


FLORIDA
PUBLIC UTILITIES COMPANY

ORIGINAL
FILE COPY

P O Box 3395
West Palm Beach,
FL 33402-3395

June 17, 1997

Ms Blanca S Bayo, Director
Florida Public Service Commission
2540 Shumard Blvd
Tallahassee FL 32399-0950

RE: DOCKET NO. **970001-EI** CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing twenty (20) copies of May 1997 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The under-recovery in our Marianna division is less than projected due to fuel costs being less than projected. The under-recovery in our Fernandina Beach division is less than projected due to fuel costs being less than projected.

Sincerely,



Cheryl Martin
Manager of Corporate Accounting

Enclosure

cc: Welch, Kathy-FPSC
Willingham, William
FPU:
Bachman, GM (no enc)
Cressman, FC
Cutshaw, PM
English, JT
Foster, PM
Troy, DT (no enc)
SJ 80-441
Disk-Fuel 1/97/ FPSC-fuel OVER-UNDER.cm

ACK 2
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FPSC WEST PALM BEACH FLORIDA

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: MAY 1997

- 1 Fuel Cost of System Net Generation (A3)
- 2 Nuclear Fuel Disposal Cost (A13)
- 3 Coal Car Investment
- 4 Adjustments to Fuel Cost (A2, Page 1)
- 5 TOTAL COST OF GENERATED POWER
- 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)
- 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)
- 8 Energy Cost of Other Econ Purch (Non-Broker)(A9)
- 9 Energy Cost of Sched E Economy Purch (A9)
- 10 Demand and Non Fuel Cost of Purchased Power (A9)
- 11 Energy Payments to Qualifying Facilities (A8a)
- 12 TOTAL COST OF PURCHASED POWER
- 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
- 14 Fuel Cost of Economy Sales (A7)
- 15 Gain on Economy Sales (A7a)
- 16 Fuel Cost of Unit Power Sales (SL2 Parts)(A7)
- 17 Fuel Cost of Other Power Sales (A7)
- 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)
- 19 NET INADVERTENT INTERCHANGE (A10)
- 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)
- 21 Net Unbilled Sales (A4)
- 22 Company Use (A4)
- 23 T & D Losses (A4)
- 24 SYSTEM KWH SALES
- 25 Wholesale KWH Sales
- 26 Jurisdictional KWH Sales
- 26a Jurisdictional Loss Multiplier
- 27 Jurisdictional KWH Sales Adjusted for Line Losses
- 28 GPS**
- 29 TRUE-UP**
- 30 TOTAL JURISDICTIONAL FUEL COST
- 31 Revenue Tax Factor
- 32 Fuel Factor Adjusted for Taxes
- 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1												
2												
3												
4												
5												
6												
7	501,132	541,041	(39,909)	-7.38%	22,779	24,593	(1,814)	-7.38%	2.19997	2.19998	-1.00E-05	
8												
9												
10	362,600	413,130	(50,530)	-12.23%	22,779	24,593	(1,814)	-7.38%	1.59182	1.67987	-0.08805	-5.24%
11												
12	<u>863,732</u>	<u>954,171</u>	<u>(90,439)</u>	<u>-9.48%</u>	<u>22,779</u>	<u>24,593</u>	<u>(1,814)</u>	<u>-7.38%</u>	<u>3.79179</u>	<u>3.87985</u>	<u>-0.08806</u>	<u>-2.27%</u>
13												
14												
15												
16												
17												
18												
19												
20	<u>863,732</u>	<u>954,171</u>	<u>(90,439)</u>	<u>-9.48%</u>	<u>22,779</u>	<u>24,593</u>	<u>(1,814)</u>	<u>-7.38%</u>	<u>3.79179</u>	<u>3.87985</u>	<u>-0.08806</u>	<u>-2.27%</u>
21	107,763 *	131,854 *	(24,191)	-18.32%	2,842	3,401	(559)	-18.44%	0.96685	0.85353	-0.09988	-13.29%
22	589 *	660 *	(71)	-13.79%	15	17	(2)	-11.76%	0.00299	0.00327	-0.00028	-8.56%
23	34,543 *	38,178 *	(3,635)	-9.52%	911	984	(73)	-7.42%	0.1817	0.18908	-0.00738	-3.90%
24	<u>863,732</u>	<u>954,171</u>	<u>(90,439)</u>	<u>-9.48%</u>	<u>19,011</u>	<u>20,191</u>	<u>(1,180)</u>	<u>-5.84%</u>	<u>4.54333</u>	<u>4.72573</u>	<u>-0.1824</u>	<u>-3.86%</u>
25												
26	<u>863,732</u>	<u>954,171</u>	<u>(90,439)</u>	<u>-9.48%</u>	<u>19,011</u>	<u>20,191</u>	<u>(1,180)</u>	<u>-5.84%</u>	<u>4.54333</u>	<u>4.72573</u>	<u>-0.1824</u>	<u>-3.86%</u>
26a	1.000	1.000			1.000	1.000			1.000	1.000		
27	<u>863,732</u>	<u>954,171</u>	<u>(90,439)</u>	<u>-9.48%</u>	<u>19,011</u>	<u>20,191</u>	<u>(1,180)</u>	<u>-5.84%</u>	<u>4.54333</u>	<u>4.72573</u>	<u>-0.1824</u>	<u>-3.86%</u>
28												
29	<u>(59,981)</u>	<u>(59,981)</u>			<u>19,011</u>	<u>20,191</u>	<u>(1,180)</u>	<u>-5.84%</u>	<u>-0.31551</u>	<u>-0.29707</u>	<u>-0.01844</u>	<u>6.21%</u>
30	<u>803,751</u>	<u>894,190</u>	<u>(90,439)</u>	<u>-10.11%</u>	<u>19,011</u>	<u>20,191</u>	<u>(1,180)</u>	<u>-5.84%</u>	<u>4.22782</u>	<u>4.42886</u>	<u>-0.20084</u>	<u>-4.54%</u>
31									1.00083	1.00083		
32									<u>4.23133</u>	<u>4.43234</u>	<u>-0.20101</u>	<u>-4.54%</u>
33									<u>4.231</u>	<u>4.432</u>	<u>-0.201</u>	<u>-4.54%</u>

*Included for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	501,132	541,041	(39,909)	-7.38%	926,377	981,042	(54,665)	-5.57%
3a. Demand & Non Fuel Cost of Purchased Power	362,600	413,130	(50,530)	-12.23%	679,908	805,500	(125,592)	-15.59%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	863,732	954,171	(90,439)	-9.48%	1,606,285	1,786,542	(180,257)	-10.09%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 863,732	\$ 954,171	(\$ 90,439)	-9.48%	\$ 1,606,285	\$ 1,786,542	(\$ 180,257)	-10.09%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	730,659	778,375	(47,716)	-6.13%	1,426,992	1,490,030	(63,038)	-4.23%
c. Jurisdictional Fuel Revenue	730,659	778,375	(47,716)	-6.13%	1,426,992	1,490,030	(63,038)	-4.23%
d. Non Fuel Revenue	401,417	415,695	(14,278)	-3.43%	794,652	808,870	(14,218)	-1.76%
e. Total Jurisdictional Sales Revenue	1,132,076	1,194,070	(61,994)	-5.19%	2,221,644	2,298,900	(77,256)	-3.36%
2. Non Jurisdictional Sales Revenue								
3. Total Sales Revenue	\$ 1,132,076	\$ 1,194,070	(61,994)	-5.19%	\$ 2,221,644	\$ 2,298,900	(77,256)	-3.36%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales								
3. Total Sales	19,011,219	20,190,888	(1,179,669)	-5.84%	37,113,729	38,618,934	(1,505,205)	-3.90%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%			100.00%	100.00%		

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	EST.MATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 730,659	\$ 778,375	(47,716)	-6.13%	1,426,992	1,490,030	(63,038)	-4.23%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(59,981)	(59,981)			(119,962)	(119,962)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	790,640	838,356	(47,716)	-5.69%	1,546,954	1,609,992	(63,038)	-3.92%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	863,732	954,171	(90,439)	-9.48%	1,606,285	1,786,542	(180,257)	-10.09%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%			N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	863,732	954,171	(90,439)	-9.48%	1,606,285	1,786,542	(180,257)	-10.09%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(73,092)	(115,815)	42,723	-36.89%	(59,331)	(176,550)	117,219	-66.39%
8. Interest Provision for the Month	1,163		1,163		2,757		2,757	
9. True-up & Inst. Provision Beg. of Month	315,260	239,170	76,090	31.81%	359,886	359,886		
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(59,981)	(59,981)			(119,962)	(119,962)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 183,350	\$ 63,374	119,976	189.31%	183,350	63,374	119,976	189.31%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 315,260	\$ 239,170	76,090	31.81%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	182,187	63,374	118,813	187.48%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	497,447	302,544	194,903	64.42%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 248,724	\$ 151,272	97,452	64.42%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.6200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.6000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.2200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.6100%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4675%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,163	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
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 06/11/97
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SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MAY 1997

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

GULF POWER COMPANY	RE	24,593			24,593	2.199980	3.879848	541,041
TOTAL		24,593			24,593	2.199980	3.879848	541,041

ACTUAL:

GULF POWER COMPANY	RE	22,779			22,779	2.199974	3.791791	501,132
TOTAL		22,779			22,779	2.199974	3.791791	501,132

CURRENT MONTH: DIFFERENCE		(1,814)			(1,814)	-0.000006	-0.088057	(39,909)
DIFFERENCE (%)		-7.40%			-7.40%		-2.30%	-7.40%
PERIOD TO DATE: ACTUAL	RE	42,108			42,108	2.200002	3.814679	926,377
ESTIMATED	RE	44,593			44,593	2.199991	4.006328	981,042
DIFFERENCE		(2,485)			(2,485)	0.000011	-0.191649	(54,665)
DIFFERENCE (%)		-5.60%			-5.60%		-4.80%	-5.60%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CFUELA9C
 06/11/97
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MAY 1997

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 362,600

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

CP

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)			0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	521,587	516,780	4,807	0.9%	29,204	28,010	1,194	4.3%	1.78601	1.84498	(0.05897)	-3.2%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	670,170	685,713	(15,543)	-2.3%	29,204	28,010	1,194	4.2%	2.29479	2.44810	(0.15331)	-6.3%
11 Energy Payments to Qualifying Facilities (A8a)	3,751	2,992	759	25.4%	201	160	41	25.6%	1.86617	1.87000	(0.00383)	-0.2%
12 TOTAL COST OF PURCHASED POWER	1,195,508	1,205,485	(9,977)	-0.8%	29,405	28,170	1,235	4.4%	4.06568	4.27932	(0.21364)	-5.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					29,405	28,170	1,235	4.4%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrps)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	343,951	313,611	29,940	9.6%	8,428	6,500	1,928	29.7%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	851,957	891,874	(39,917)	-4.5%	20,977	21,670	(693)	-3.2%	4.06139	4.11571	(0.05432)	-1.3%
21 Net Unbilled Sales (A4)	(263,056)	(181,997)	(81,059)	44.5%	(6,477)	(4,422)	(2,055)	46.5%	(1.00587)	(0.73410)	(0.27147)	37.0%
22 Company Use (A4)	1,462	0	1,462	0.0%	36	0	36	0.0%	0.00589	0.00000	0.00589	0.0%
23 T & D Losses (A4)	51,092	53,504	(2,412)	-4.5%	1,258	1,300	(42)	-3.2%	0.19531	0.21581	(0.02050)	-9.5%
24 SYSTEM KWH SALES	851,957	891,874	(39,917)	-4.5%	26,160	24,792	1,368	5.5%	3.25672	3.59742	(0.34070)	-9.5%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	851,957	891,874	(39,917)	-4.5%	26,160	24,792	1,368	5.5%	3.25672	3.59742	(0.34070)	-9.5%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	851,957	891,874	(39,917)	-4.5%	26,160	24,792	1,368	5.5%	3.25672	3.59742	(0.34070)	-9.5%
28 GPIF**												
29 TRUE-UP**	(24,298)	(24,298)	0	0.0%	26,160	24,792	1,368	5.5%	(0.09288)	(0.09801)	0.00513	-5.2%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	827,659	867,576	(39,917)	-4.6%	26,160	24,792	1,368	5.5%	3.16383	3.49942	(0.33559)	-9.6%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.21474	3.55573	(0.34099)	-9.6%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.215	3.556	(0.341)	-9.6%

*Included for Informational Purposes Only
 **Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: MAY 1997

	PERIOD TO DATE				DOLLARS	PERIOD TO DATE				MWH	CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Heat Generation (A1)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%		
2 Nuclear Fuel Disposal Cost (A13)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%		
3 Coal Cost Investment	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%		
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%		
5 TOTAL COST OF GENERATED POWER	997,272	961,144	36,128	3.8%	55,838	52,095	3,743	7.2%	1,786.1	1,644.89	(1,058.7)	-3.2%		
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A4)														
7 Energy Cost of Soud C & X Econ Purch (Broudy/A5)														
8 Energy Cost of Other Econ Purch (Non-Broudy/A5)														
9 Energy Cost of Soud E Economy Purch (A6)	1,234,650	1,299,805	34,745	2.7%	55,838	52,095	3,743	7.2%	2,390.22	2,495.28	(1,058.4)	-4.2%		
10 Demand and Non Fuel Cost of Purchased Power (A9)	5,739	5,984	(245)	-4.1%	307	320	(13)	-4.1%	1,868.38	1,870.00	(1,000.82)	-0.0%		
11 Energy Payments to Qualifying Facilities (A8a)														
12 TOTAL COST OF PURCHASED POWER	2,337,661	2,267,033	70,628	3.1%	56,145	52,415	3,730	7.1%	4,183.81	4,225.16	(1,181.55)	-3.7%		
13 TOTAL AVAILABLE MWH (LINE 5 * LINE 12)														
14 Fuel Cost of Economy Sales (A7)														
15 Gain on Economy Sales (A7a)														
16 Fuel Cost of Unit Power Sales (SL2 Pctn/A7)														
17 Fuel Cost of Other Power Sales (A7)														
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.0000	0.0000	0.0000	0.0%		
19 NET INADVERTENT INTERCHANGE (A10)														
20 LESS GSD APPORTIONMENT OF FUEL COST (LINES 8 + 12 + 18 + 19)	696,932	627,177	69,755	11.1%	17,274	13,000	4,274	32.8%	4,220.98	4,180.48	0.06047	1.5%		
20a TOTAL FUEL AND NET POWER TRANSACTIONS	1,640,729	1,639,856	873	0.1%	38,871	39,415	(544)	-1.4%						
21 Net Unbilled Sales (A4)	(833,017)	(438,391)	(194,628)	44.4%	(14,987)	(10,537)	(4,460)	42.3%	(1,230.00)	(1,821.24)	(1,308.76)	33.5%		
22 Company Use (A4)	2,855	0	2,855	0.0%	70	0	70	0.0%	0.00574	0.00000	0.00574	0.0%		
23 T & O Losses (A4)	98,475	98,396	79	0.1%	2,333	2,365	(32)	-1.4%	0.19134	0.20877	(0.01543)	-7.5%		
24 SYSTEM KWH SALES	1,640,729	1,639,856	873	0.1%	51,465	47,587	3,878	8.2%	3,188.04	3,446.02	(1,257.98)	-7.5%		
25 Wholesale KWH Sales														
26 Jurisdictional KWH Sales	1,640,729	1,639,856	873	0.1%	51,465	47,587	3,878	8.2%	3,188.04	3,446.02	(1,257.98)	-7.5%		
26a Jurisdictional Loss Multiplier	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%	1,000	1,000	0.00000	0.0%		
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,640,729	1,639,856	873	0.1%	51,465	47,587	3,878	8.2%	3,188.04	3,446.02	(1,257.98)	-7.5%		
28 OPIF**	(48,596)	(48,596)	0	0.0%	51,465	47,587	3,878	8.2%	(1,094.43)	(1,102.12)	0.00769	-7.5%		
29 TRUE-UP**														
30 TOTAL JURISDICTIONAL FUEL COST	1,592,133	1,591,260	873	0.1%	51,465	47,587	3,878	8.2%	3,092.62	2,343.90	(1,250.28)	-7.5%		
31 Revenue Tax Factor														
32 Fuel Factor Adjusted for Taxes														
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)														
									1.01809	1.01809	0.00000	0.0%		
									2.14340	2.13970	(1,226.82)	-7.5%		
									3.143	3.399	(1,255)	-7.5%		

**Included for Informational Purpose Only
 **Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	521,587	516,780	4,807	0.9%	997,272	981,144	36,128	3.8%
3a. Demand & Non Fuel Cost of Purchased Power	670,170	685,713	(15,543)	-2.3%	1,334,850	1,290,905	34,745	2.7%
3b. Energy Payments to Qualifying Facilities	3,751	2,992	759	25.4%	5,739	5,984	(245)	-4.1%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,195,508	1,205,485	(9,977)	-0.8%	2,337,661	2,267,033	70,628	3.1%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,195,508	1,205,485	(9,977)	-0.8%	2,337,661	2,267,033	70,628	3.1%
8. Less Apportionment To GSLD Customers	343,551	313,611	29,940	9.6%	696,932	627,177	69,755	11.1%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 851,957	\$ 891,874	(\$ 39,917)	-4.5%	\$ 1,640,729	\$ 1,639,856	\$ 873	0.1%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	747,519	771,161	(23,642)	-3.1%	1,440,812	1,458,295	(17,483)	-1.2%
c. Jurisdictional Fuel Revenue	747,519	771,161	(23,642)	-3.1%	1,440,812	1,458,295	(17,483)	-1.2%
d. Non Fuel Revenue	382,437	472,048	(89,611)	-19.0%	745,421	(215,086)	960,507	-446.6%
e. Total Jurisdictional Sales Revenue	1,129,956	1,243,209	(113,253)	-9.1%	2,186,233	1,243,209	943,024	75.9%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,129,956	\$ 1,243,209	\$(113,253)	-9.1%	\$ 2,186,233	\$ 1,243,209	\$ 943,024	75.9%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	17,731,842	18,292,200	(560,358)	-3.1%	34,190,342	34,587,135	(396,793)	-1.2%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	17,731,842	18,292,200	(560,358)	-3.1%	34,190,342	34,587,135	(396,793)	-1.2%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 747,519	\$ 771,161	(23,642)	-3.1%	\$ 1,440,812	\$ 1,458,295	(17,483)	-1.2%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(24,298)	(24,298)	0	0.0%	(48,596)	(48,596)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	771,817	795,459	(23,642)	-3.0%	1,489,408	1,506,891	(17,483)	-1.2%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	851,957	891,874	(39,917)	-4.5%	1,640,729	1,639,856	873	0.1%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	851,957	891,874	(39,917)	-4.5%	1,640,729	1,639,856	873	0.1%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(80,140)	(96,415)	16,275	-16.9%	(151,321)	(132,965)	(18,356)	13.8%
8. Interest Provision for the Month	(7)		(7)	0.0%	457		457	0.0%
9. True-up & inst. Provision Beg. of Month	50,774	84,941	(34,167)	-40.2%	145,789	145,789	0	0.0%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(24,298)	(24,298)	0	0.0%	(48,596)	(48,596)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (53,671)	\$ (35,772)	(17,899)	50.0%	\$ (53,671)	\$ (35,772)	(17,899)	50.0%

* Jurisdictional Loss Multiplier

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MAY 1997

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 50,774	\$ 84,941	(34,167)	-40.2%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(53,664)	(35,772)	(17,892)	50.0%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(2,890)	49,169	(52,059)	-105.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (1,445)	\$ 24,585	(26,030)	-105.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.6200%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.6000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.2200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.6100%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4675%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(7)	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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 06/11/97

SCHEDULE A4

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MAY 1997

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	28,010			28,010	1.844984	4.293085	516,780
TOTAL		28,010	0	0	28,010	1.844984	4.293085	516,780
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	29,204			29,204	1.786012	4.080801	521,587
TOTAL		29,204	0	0	29,204	1.786012	4.080801	521,587
CURRENT MONTH:								
DIFFERENCE		1,194	0	0	1,194	-0.058972	-0.212284	4,807
DIFFERENCE (%)		4.3%	0.0%	0.0%	4.3%	-3.2%	-4.9%	0.9%
PERIOD TO DATE:								
ACTUAL	MS	55,838			55,838	1.786010	4.176228	997,272
ESTIMATED	MS	52,095			52,095	1.844983	4.340242	961,144
DIFFERENCE		3,743	0	0	3,743	(0.058973)	-0.164014	36,128
DIFFERENCE (%)		7.2%	0.0%	0.0%	7.2%	-3.2%	-3.8%	3.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUEL/ABAD
 06/11/97
 CP

SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: MAY 1997

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

CONTAINER CORPORATION OF AMERICA		160			160	1.870000	1.870000	2,992
TOTAL		160	0	0	160	1.870000	1.870000	2,992

ACTUAL:

CONTAINER CORPORATION OF AMERICA		201			201	1.866169	1.866169	3,751
TOTAL		201	0	0	201	1.866169	1.866169	3,751

CURRENT MONTH: DIFFERENCE		41	0	0	41	-0.003831	-0.003831	759
DIFFERENCE (%)		25.6%	0.0%	0.0%	25.6%	-0.2%	-0.2%	25.4%
PERIOD TO DATE: ACTUAL	MS	307			307	1.869381	1.869381	5,739
ESTIMATED	MS	320			320	1.870000	1.870000	5,984
DIFFERENCE		(13)	0	0	(13)	-0.000619	-0.000619	(245)
DIFFERENCE (%)		-4.1%	0.0%	0.0%	-4.1%	0.0%	0.0%	-4.1%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUEL/ASD
 06/11/97
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MAY 1997

(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS. COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	COST IF GENERATED		FUEL SAVINGS
					(a) CENTS/KWH	(b) TOTAL COST \$	(6)(b)-(5) \$

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$670,170

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							