

ORIGINAL



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

May 18, 1998

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

RE: DOCKET NO. 980001-EI CONTINUING
 SURVEILLANCE AND REVIEW OF FUEL COST
 RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of April 1998 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

The over-recovery in our Marianna division is due to fuel cost being lower than projected. The over-recovery in our Fernandina Beach division is due to fuel revenues being higher than projected and fuel cost being lower than projected.

Sincerely,

ACK _____
 AFA Handover Cheryl Martin
 APP _____ Cheryl Martin
 CAF _____ Manager of Corporate Accounting
 CMU _____ Enclosure
 CTR _____ cc: Welch, Kathy-FPSC
 EAG Bachman Ken Hoffman-Atty
 LEG 1 FPU:
 LIN 3 Bachman, GM (no enc)
 OPC _____ Cutshaw, PM
 RCH _____ English, JT
 SEC 1 Foster, PM
 WAS _____ Troy, DT (no enc)
 OTH _____ SJ 80-441/Disk-Fuel 1/97/ FPSC-fuel OVER-UNDER.cm

DOCUMENT NUMBER-DATE

05600 MAY 20 88

FPSC FUEL COST REPORTING

	DOLLARS			MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
1 Fuel Cost of System: Net Generation (A3)	412,751	400,350	(17,599) -4.09%	19,198	18,368	830 4.52%	2,14997	2,34293	-0.19296 -8.24%
2 Nuclear Fuel Disposeal Cost (A13)									
3 Coal Car Investment									
4 Adjustments to Fuel Cost (A2 Page 1)									
5 TOTAL COST OF GENERATED POWER	277,834	307,490	(79,656) -22.28%	19,198	18,368	830 4.52%	1,4472	1,94627	-0.49907 -25.54%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A6)									
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)									
8 Energy Cost of Sched E Econ Purch (Non-Broker)(A9)									
9 Energy Cost of Sched E Economy Purch (A9)									
10 Demand and Non-Fuel Cost of Purchased Power (A8)									
11 Energy Payments to Qualifying Facilities (A8a)									
12 TOTAL COST OF PURCHASED POWER	690,585	787,840	(97,255) -12.34%	19,198	18,368	830 4.52%	3,59717	4,2892	-0.69203 -16.13%
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 Parity)(A7)									
17 Fuel Cost of Other Power Sales (A7)									
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 * 15 * 16 * 17)	690,585	787,840	(97,255) -12.34%	18,419	18,368	51 0.28%	3,74831	4,28921	-0.5399 -12.59%
19 NET INADVERTENT INTERCHANGE (A10)									
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 * 12 * 18 * 19)	690,585	787,840	(97,255) -12.34%	18,198	18,368	830 4.52%	3,59717	4,2892	-0.69203 -16.13%
21 Net Unbilled Sales (A4)	(216)	(32,255)	32,039 -99.33%	(8)	(752)	746 -99.20%	-0.00117	0.1736	0.17443 -99.33%
22 Company Use (A4)	812	729	(117) -18.05%	17	17		0.00332	0.00397	-0.00065 -16.37%
23 T & D Losses (A4)	27,626	31,528	(3,900) -12.37%	768	735	33 4.49%	0.14999	0.17164	-0.02165 -12.61%
24 SYSTEM KWH SALES	690,585	787,840	(97,255) -12.34%	18,419	18,368	51 0.28%	3,74831	4,28921	-0.5399 -12.59%
25 Wholesale KWH Sales									
26 Jurisdictional KWH Sales	690,585	787,840	(97,255) -12.34%	18,419	18,368	51 0.28%	3,74831	4,28921	-0.5399 -12.59%
26a Jurisdictional Loss Multiplier	1,000	1,000		1,000	1,000		1,000	1,000	
27 Jurisdictional KWH Sales Adjusted for Line Losses	690,585	787,840	(97,255) -12.34%	18,419	18,368	51 0.28%	3,74831	4,28921	-0.5399 -12.59%
28 GHF**									
29 TRUE-UP**	(42,721)	(42,721)		18,419	18,368	51 0.28%	-0.23194	-0.23258	0.00064 -0.28%
30 TOTAL JURISDICTIONAL FUEL COST	647,864	745,119	(97,255) -13.05%	18,419	18,368	51 0.28%	3,51737	4,06681	-0.53924 -13.29%
31 Revenue Tax Factor									
32 Fuel Factor Adjusted for Taxes									
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: APRIL 1998

	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	412,751	430,350	(17,599)	-4.09%	412,751	430,350	(17,599)	-4.09%
3a. Demand & Non Fuel Cost of Purchased Power	277,834	357,490	(79,656)	-22.28%	277,834	357,490	(79,656)	-22.28%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	690,585	787,840	(97,255)	-12.34%	690,585	787,840	(97,255)	-12.34%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 690,585	\$ 787,840	(\$ 97,255)	-12.34%	\$ 690,585	\$ 787,840	(\$ 97,255)	-12.34%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: APRIL 1998

	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	725,767	721,489	4,278	0.59%	725,767	721,489	4,278	0.59%
c Jurisdictional Fuel Revenue	725,767	721,489	4,278	0.59%	725,767	721,489	4,278	0.59%
d Non Fuel Revenue	416,656	389,341	27,315	7.02%	416,656	389,341	27,315	7.02%
e Total Jurisdictional Sales Revenue	1,142,423	1,110,830	31,593	2.84%	1,142,423	1,110,830	31,593	2.84%
2 Non Jurisdictional Sales Revenue								
3 Total Sales Revenue	\$ 1,142,423	\$ 1,110,830	\$ 31,593	2.84%	\$ 1,142,423	\$ 1,110,830	\$ 31,593	2.84%
C KWH Sales								
1 Jurisdictional Sales		KWH						
2 Non Jurisdictional Sales	18,419,256	18,367,965	51,291	0.28%	18,419,256	18,367,965	51,291	0.28%
3 Total Sales	18,419,256	18,367,965	51,291	0.28%	18,419,256	18,367,965	51,291	0.28%
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: APRIL 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D True-up Calculation								
1 Jurisdictional Fuel Rev (line B-1c)	\$ 725,767	\$ 721,489	\$ 4,278	0.59%	\$ 725,767	\$ 721,489	\$ 4,278	0.59%
2 Fuel Adjustment Not Applicable								
a True-up Provision	(42,721)	(42,721)			(42,721)	(42,721)		
b Incentive Provision								
c Transition Adjustment (Regulatory Tax Refund)								
3 Jurisdictional Fuel Revenue Applicable to Period	768,488	764,210	4,278	0.56%	768,488	764,210	4,278	0.56%
4 Adjusted Total Fuel & Net Power Transaction (Line A-7)	690,585	787,840	(97,255)	-12.34%	690,585	787,840	(97,255)	-12.34%
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 *)	690,585	787,840	(97,255)	-12.34%	690,585	787,840	(97,255)	-12.34%
7 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	77,903	(23,630)	101,533	-429.68%	77,903	(23,630)	101,533	-429.68%
8 Interest Provision for the Month	1,265		1,265		1,265		1,265	
9 True-up & Inst. Provision Beg. of Month	256,324	(120,710)	377,034	-312.35%	256,324	(120,710)	377,034	-312.35%
9a Deferred True-up Beginning of Period								
10 True-up Collected (Refunded)	(42,721)	(42,721)			(42,721)	(42,721)		
11 End of Period - Total Net True-up (Lines D7 through D10)	\$ 292,771	\$ (187,061)	\$ 479,832	-256.51%	\$ 292,771	\$ (187,061)	\$ 479,832	-256.51%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: APRIL 1998

	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)	\$ 256,324	\$ (120,710)	\$ 377,034	-312.35%	N/A	N/A	--	--
2 Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	291,506	(187,061)	478,567	-255.83%	N/A	N/A	--	--
3 Total of Beginning & Ending True-up Amount	547,830	(307,771)	855,601	-278.00%	N/A	N/A	--	--
4 Average True-up Amount (50% of Line E-3)	\$ 273,915	\$ (153,886)	\$ 427,801	-278.00%	N/A	N/A	--	--
5 Interest Rate - First Day Reporting Business Month	5.5500%	N/A	--	--	N/A	N/A	--	--
6 Interest Rate - First Day Subsequent Business Month	5.5300%	N/A	--	--	N/A	N/A	--	--
7 Total (Line E-5 + Line E-6)	11.0800%	N/A	--	--	N/A	N/A	--	--
8 Average Interest Rate (50% of Line E-7)	5.5400%	N/A	--	--	N/A	N/A	--	--
9 Monthly Average Interest Rate (Line E-8 / 12)	0.4617%	N/A	--	--	N/A	N/A	--	--
10 Interest Provision (Line E-4 x Line E-9)	1,265	N/A	--	--	N/A	N/A	--	--

Company FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 CIFUELA&C
 05/14/98
 CP

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of APRIL 1998

(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	18,368			18,368	2.342933	4.289199	430,350
TOTAL		18,368			18,368	2.342933	4.289199	430,350
ACTUAL								
GULF POWER COMPANY	RE	19,198			19,198	2.149969	3.597172	412,751
TOTAL		19,198			19,198	2.149969	3.597172	412,751
CURRENT MONTH DIFFERENCE		830			830	-0.192964	-0.692027	(17,599)
DIFFERENCE (%)		4.50%			4.50%	-8.20%	-16.10%	-4.10%
PERIOD TO DATE ACTUAL	RE	19,198			19,198	2.149969	3.597172	412,751
ESTIMATED	RE	18,368			18,368	2.342933	4.289199	430,350
DIFFERENCE		830			830	-0.192964	-0.692027	(17,599)
DIFFERENCE (%)		4.50%			4.50%	-8.20%	-16.10%	-4.10%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C\FUEL\A9C
 05/14/98
 CP

SCHEDULE A8

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of APRIL 1998

(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					277,834		
CURRENT MONTH DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

	DOLLARS			MWH			CENTS/KWH					
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)												
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Cost Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
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) (A2)	475,912	474,907	1,005	0.2%	26,647	25,740	907	3.5%	1,76599	1,84502	(0,05903)	-3.2%
7 Energy Cost of Sched C & E Econ Purch (Broker) (A9)												
8 Energy Cost of Other Econ Purch (Non-Broker) (A9)												
9 Energy Cost of Sched E Economy Purch (A9)	515,927	531,343	(15,416)	-2.9%	26,647	25,740	907	3.5%	1,93615	2,06427	(0,12812)	-6.2%
10 Demand and Non Fuel Cost of Purchased Power (A9)	9,696	2,057	7,641	371.5%	519	110	409	371.8%	1,96859	1,87000	(0,00141)	-0.1%
11 Energy Payments to Qualifying Facilities (A6a)												
12 TOTAL COST OF PURCHASED POWER	1,001,537	1,006,307	(6,770)	-0.7%	27,166	25,850	1,316	5.1%	3,66673	3,90061	(0,21388)	-5.5%
13 TOTAL AVAILABLE MWH (LINE 5 * LINE 12)					27,166	25,850	1,316	5.1%				
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 Unit 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	365,041	302,125	62,916	20.8%	7,370	7,800	(430)	-5.5%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	636,496	706,182	(69,686)	-9.9%	18,796	18,050	746	9.7%	3,21528	3,91237	(0,69709)	-17.8%
21 Net Unbilled Sales (A4)	(241,403)	(296,166)	54,763	-18.5%	(7,508)	(7,570)	62	-0.8%	(0,92555)	(1,20650)	0,28095	-23.4%
22 Company Use (A4)	1,063	1,174	(81)	-6.9%	34	30	4	13.3%	0,00419	0,00060	0,00359	-12.3%
23 T & D Losses (A4)	38,198	42,371	(4,173)	-9.9%	1,168	1,063	105	9.7%	0,14645	0,17289	(0,02644)	-15.3%
24 SYSTEM LOSS SALES	636,496	706,182	(69,686)	-9.9%	26,062	24,507	1,575	6.4%	2,44037	2,88155	(0,44118)	-15.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	636,496	706,182	(69,686)	-9.9%	26,062	24,507	1,575	6.4%	2,44037	2,88155	(0,44118)	-15.3%
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	636,496	706,182	(69,686)	-9.9%	26,062	24,507	1,575	6.4%	2,44037	2,88155	(0,44118)	-15.3%
28 GPR**	(65,125)	(65,125)	0	0.0%	26,062	24,507	1,575	6.4%	(0,24969)	(0,26574)	0,01605	-6.0%
29 TRUE-UP**												
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	571,371	641,057	(69,686)	-10.9%	26,062	24,507	1,575	6.4%	2,19067	2,61581	(0,42514)	-16.3%
31 Revenue Tar Factor												
32 Fuel Factor Adjusted for Taxes												
33 Fuel FAC ROUNDED TO NEAREST 001 (CENTS/KWH)												

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: APRIL 1998

	PERIOD TO DATE				PERIOD TO DATE				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	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)	475,912	474,907	1,005	0.2%	26,647	25,740	907	3.5%	1.78599	1.84502	(0.05903)	-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)	515,927	531,343	(15,416)	-2.9%	26,647	25,740	907	3.5%	1.93615	2.06427	(0.12812)	-6.2%
11 Energy Payments to Qualifying Facilities (A8a)	9,698	2,057	7,641	371.5%	519	110	409	371.8%	1.86859	1.87000	(0.00141)	-0.1%
12 TOTAL COST OF PURCHASED POWER	1,001,537	1,008,307	(6,770)	-0.7%	27,166	25,850	1,316	5.1%	3.68673	3.90081	(0.21388)	-5.5%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					27,166	25,850	1,316	5.1%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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	365,041	302,125	62,916	20.8%	7,370	7,800	(430)	-5.5%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	636,496	706,182	(69,686)	-9.9%	19,796	18,050	1,746	9.7%	3.21528	3.91237	(0.69709)	-17.8%
21 Net Unbilled Sales (A4)	(241,403) *	(296,166) *	54,763	-18.5%	(7,508)	(7,570)	62	-0.8%	(0.92555)	(1.20850)	0.28295	-23.4%
22 Company Use (A4)	1,093 *	1,174 *	(81)	-6.9%	34	30	4	13.3%	0.00419	0.00079	(0.00060)	-12.5%
23 T & D Losses (A4)	38,198 *	42,371 *	(4,173)	-9.9%	1,188	1,083	105	9.7%	0.14645	0.17289	(0.02644)	-15.3%
24 SYSTEM KWH SALES	636,496	706,182	(69,686)	-9.9%	26,082	24,507	1,575	6.4%	2.44037	2.88155	(0.44118)	-15.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	636,496	706,182	(69,686)	-9.9%	26,082	24,507	1,575	6.4%	2.44037	2.88155	(0.44118)	-15.3%
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	636,496	706,182	(69,686)	-9.9%	26,082	24,507	1,575	6.4%	2.44037	2.88155	(0.44118)	-15.3%
28 GPFF**												
29 TRUE-UP**	(65,125)	(65,125)	0	0.0%	26,082	24,507	1,575	6.4%	(0.24969)	(0.26574)	0.01605	-6.0%
30 TOTAL JURISDICTIONAL FUEL COST	571,371	641,057	(69,686)	-10.9%	26,082	24,507	1,575	6.4%	2.19067	2.61581	(0.42514)	-16.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.22592	2.65790	(0.43198)	-16.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.225	2.658	(0.432)	-16.3%

*Included for Informational Purposes 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 APRIL 1998

	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	475,912	474,907	1,005	0.2%	475,912	474,907	1,005	0.2%
3a. Demand & Non Fuel Cost of Purchased Power	515,927	531,343	(15,416)	-2.9%	515,927	531,343	(15,416)	-2.9%
3b. Energy Payments to Qualifying Facilities	9,698	2,057	7,641	371.5%	9,698	2,057	7,641	371.5%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,001,537	1,008,307	(6,770)	-0.7%	1,001,537	1,008,307	(6,770)	-0.7%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,001,537	1,008,307	(6,770)	-0.7%	1,001,537	1,008,307	(6,770)	-0.7%
8. Less Apportionment To GSLD Customers	365,041	302,125	62,916	20.8%	365,041	302,125	62,916	20.8%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 636,496	\$ 706,182	\$ (69,686)	-9.9%	\$ 636,496	\$ 706,182	\$ (69,686)	-9.9%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: APRIL 1998

	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	704,619	630,422	74,197	11.8%	704,619	630,422	74,197	11.8%
c. Jurisdictional Fuel Revenue	704,619	630,422	74,197	11.8%	704,619	630,422	74,197	11.8%
d. Non Fuel Revenue	386,068	369,068	17,000	4.6%	386,068	369,068	17,000	4.6%
e. Total Jurisdictional Sales Revenue	1,090,687	999,490	91,197	9.1%	1,090,687	999,490	91,197	9.1%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,090,687	\$ 999,490	\$ 91,197	9.1%	\$ 1,090,687	\$ 999,490	\$ 91,197	9.1%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	18,711,869	16,706,599	2,005,270	12.0%	18,711,869	16,706,599	2,005,270	12.0%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	18,711,869	16,706,599	2,005,270	12.0%	18,711,869	16,706,599	2,005,270	12.0%
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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05/15/98
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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: APRIL 1998

	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)	\$ 704,619	\$ 630,422	74,197	11.8%	\$ 704,619	\$ 630,422	74,197	11.8%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(65,125)	(65,125)	0	0.0%	(65,125)	(65,125)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	769,744	695,547	74,197	10.7%	769,744	695,547	74,197	10.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	636,496	706,182	(69,686)	-9.9%	636,496	706,182	(69,686)	-9.9%
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 *)	636,496	706,182	(69,686)	-9.9%	636,496	706,182	(69,686)	-9.9%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	133,248	(10,635)	143,883	-1352.9%	133,248	(10,635)	143,883	-1352.9%
8. Interest Provision for the Month	1,961		1,961	0.0%	1,961		1,961	0.0%
9. True-up & Inst. Provision Beg. of Month	390,750	18,888	371,862	1968.8%	390,750	18,888	371,862	1968.8%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(65,125)	(65,125)	0	0.0%	(65,125)	(65,125)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 460,834	\$ (56,872)	517,706	-910.3%	\$ 460,834	\$ (56,872)	517,706	-910.3%

* 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: APRIL 1998

	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)	\$ 390,750	\$ 18,888	\$ 371,862	1968.8%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	458,873	(56,872)	515,745	-906.9%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	849,623	(37,984)	887,607	-2336.8%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 424,812	\$ (18,992)	\$ 443,804	-2336.8%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	5.5500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	5.5300%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	11.0800%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	5.5400%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4617%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,961	N/A	--	--	N/A	N/A	--	--

Company FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CIFUELXJD
 05/15/98

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of APRIL 1998

(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	25,740			25,740	1.845016	3.909285	474,907
TOTAL		25,740	0	0	25,740	1.845016	3.909285	474,907
ACTUAL								
JACKSONVILLE ELECTRIC AUTHORITY	MS	26,647			26,647	1.785987	3.722141	475,912
TOTAL		26,647	0	0	26,647	1.785987	3.722141	475,912
CURRENT MONTH DIFFERENCE		907	0	0	907	-0.059029	-0.187144	1,005
DIFFERENCE (%)		3.5%	0.0%	0.0%	3.5%	-3.2%	-4.8%	0.2%
PERIOD TO DATE ACTUAL	MS	26,647			26,647	1.785987	3.722141	475,912
ESTIMATED	MS	25,740			25,740	1.845016	3.909285	474,907
DIFFERENCE		907	0	0	907	(0.059029)	-0.187144	1,005
DIFFERENCE (%)		3.5%	0.0%	0.0%	3.5%	-3.2%	-4.8%	0.2%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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 05/15/98
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SCHEDULE A8a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: APRIL 1998

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUP- TIBLE (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		110			110	1.870000	1.870000	2.057
TOTAL		110	0	0	110	1.870000	1.870000	2.057
ACTUAL								
CONTAINER CORPORATION OF AMERICA		519			519	1.868593	1.868593	9.698
TOTAL		519	0	0	519	1.868593	1.868593	9.698
CURRENT MONTH: DIFFERENCE		409	0	0	409	-0.001407	-0.001407	7.641
DIFFERENCE (%)		371.8%	0.0%	0.0%	371.8%	-0.1%	-0.1%	371.5%
PERIOD TO DATE: ACTUAL	MS	519			519	1.868593	1.868593	9.698
ESTIMATED	MS	110			110	1.870000	1.870000	2.057
DIFFERENCE		409	0	0	409	-0.001407	-0.001407	7.641
DIFFERENCE (%)		371.8%	0.0%	0.0%	371.8%	-0.1%	-0.1%	371.5%

Company FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUEL/A9D
 05/15/98
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of APRIL 1998

(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)	(b)	
					CENTS/KWH	TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

\$515,927

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