



Florida
Public
Utilities
Company

ORIGINAL

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

December 16, 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 November 1998 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

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

Sincerely,

Cheryl Martin
Manager of Corporate Accounting

- ACK _____
- AFA Vandiver
- APP _____
- CAF _____
- CMU _____
- CTR _____
- EAG _____
- LEG 1
- LIN 3
- OPC _____
- RCH _____
- SEC 1
- WAS _____
- OTH _____

Enclosure

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

DOCUMENT PREPARED

14221 DEC 18 98

	DOLLARS		MMH		CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE	ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT			AMOUNT	
			%			%	
1	428,776	450,481	(21,705)	19,943	20,953	(1,010)	-4.82%
2							
3							
4							
5							
6							
7							
8							
9							
10	296,214	362,817	(66,603)	19,943	20,953	(1,010)	-4.82%
11							
12	724,990	833,298	(108,308)	19,943	20,953	(1,010)	-4.82%
13							
14							
15							
16							
17							
18							
19							
20	724,990	833,298	(108,308)	19,943	20,953	(1,010)	-4.82%
21	(33,864)	35,385	(69,249)	(604)	669	(1,273)	-205.00%
22	1,163	795	368	32	20	12	60.00%
23	29,010	33,327	(4,317)	798	838	(40)	-4.77%
24							
25	74,990	833,298	(108,308)	20,047	19,206	841	4.36%
26							
27	724,990	833,298	(108,308)	20,047	19,206	841	4.36%
28							
29							
30	843,600	751,958	(91,642)	20,047	19,206	841	4.36%
31							
32							
33							
	2,19001	2,14986	0,00005	3,83831	3,87699	-0,34168	-0,88%
	1,4653	1,62703	-0,34173	1,0003	1,0003	0,0000	0,00%
	3,63831	3,87699	-0,34168	3,2107	3,81822	-0,70452	-18,46%
	1,0003	1,0003	0,0000	1,0003	1,0003	0,0000	0,00%
	3,21338	3,81847	-0,70511	3,21338	3,81847	-0,70511	-18,46%
	3,213	3,818	-0,705	3,213	3,818	-0,705	-18,46%

- 1 Fuel Cost of System Net Generation (A3)
- 2 Nuclear Fuel Disposal Cost (A12)
- 3 Coal Tar Investment
- 4 Adjustments to Fuel Cost (A2, Page 1)
- 5 TOTAL COST OF GENERATED POWER
- 6 Fuel Cost of Purchased Power (Economy) (A6)
- 7 Energy Cost of Sched C & E Econ Purch (Breaker)(A8)
- 8 Energy Cost of Other Econ Purch (Non-Breaker)(A8)
- 9 Energy Cost of Sched E Economy Purch (A8)
- 10 Demand and Non Fuel Cost of Purchased Power (A8)
- 11 Energy Payments to Qualifying Facilities (A6a)
- 12 TOTAL COST OF PURCHASED POWER
- 13 TOTAL AVAILABLE MMH (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 Plants)(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 UNADVERTENT 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
- 25a Jurisdictional Loss Multiplier
- 27 Jurisdictional KWH Sales Adjusted for
 Line Losses
- 28 GH²**
- 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)

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

	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 Net Generation (A3)												
2 Nuclear Fuel Deposits Cost (A13)												
3 Coal Fuel Investments												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	845,859	912,638	33,231	3.64%	43,964	42,449	1,545	3.64%	2.15	2.14969	0.00004	0.00004
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)												
7 Energy Cost of Sched C & X Econ Purch (BrimleyA9)												
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 (A9a)												
12 TOTAL COST OF PURCHASED POWER	1,635,508	1,676,748	(41,240)	-2.46%	43,964	42,449	1,545	3.64%	3.71757	3.60003	-0.23246	-0.23246
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 Pwr) (A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS UP POWER SALES (LINE 14 + 15 + 16 + 17)	1,635,508	1,676,748	(41,240)	-2.46%	43,964	42,449	1,545	3.64%	3.71757	3.60003	-0.23246	-0.23246
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	(198,250)**	(20,817)**	(145,433)	698.63%	(4,472)	(527)	(3,945)	748.99%	-0.36258	-0.05048	-0.3121	618.26%
21 Net Unbilled Sales (A4)	1,833	1,462	471	32.22%	52	37	15	40.54%	0.00422	0.00355	0.00067	18.81%
22 Company Use (A4)	98,244	87,072	28,172	42.00%	2,562	1,898	664	50.88%	0.20772	0.16253	0.04519	27.73%
23 T & D Losses (A4)												
24 SYSTEM KWH SALES	1,835,508	1,676,748	(41,240)	-2.46%	45,852	41,241	4,611	11.19%	3.96683	4.06573	-0.4689	-12.27%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,835,508	1,676,748	(41,240)	-2.46%	45,852	41,241	4,611	11.19%	3.96683	4.06573	-0.4689	-12.27%
26a Jurisdictional Losses Multiplier	1,000	1,000			1,000	1,000			1,000	1,000		
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,835,508	1,676,748	(41,240)	-2.46%	45,852	41,241	4,611	11.19%	3.96683	4.06573	-0.4689	-12.27%
28 GPP**	(192,682)	(182,682)			45,852	41,241	4,611	11.19%	-0.35479	-0.36448	0.03067	-10.06%
29 TRUE-UP**									3.21213	3.67127	-0.45914	-12.51%
30 TOTAL JURISDICTIONAL FUEL COST	1,472,828	1,514,068	(41,240)	-2.72%	45,852	41,241	4,611	11.19%	1,000	1,000		
31 Revenue Tax Factor									3,2148	3,67432	-0.45952	-12.51%
32 Fuel Factor Adjusted for Taxes									3,215	3,674	-0.459	-12.49%
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: NOVEMBER 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			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	428,778	450,481	(21,705)	-4.82%	945,889	912,638	33,231	3.64%
3a. Demand & Non Fuel Cost of Purchased Power	296,214	382,817	(86,603)	-22.62%	689,639	764,110	(74,471)	-9.75%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	724,990	833,298	(108,308)	-13.00%	1,635,508	1,676,748	(41,240)	-2.46%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 724,990	\$ 833,298	(108,308)	-13.00%	\$ 1,635,508	\$ 1,676,748	(41,240)	-2.46%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 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	753,273	733,094	30,179 4.12%	1,751,181	1,575,640	175,541 11.14%
b. Fuel Recovery Revenue	753,273	733,094	30,179 4.12%	1,751,181	1,575,640	175,541 11.14%
c. Jurisdictional Fuel Revenue	435,501	400,976	34,525 8.61%	942,136	840,460	101,676 12.10%
d. Non Fuel Revenue	1,198,774	1,134,070	64,704 5.71%	2,693,317	2,416,100	277,217 11.47%
e. Total Jurisdictional Sales Revenue						
f. Non Jurisdictional Sales Revenue						
2. Total Sales Revenue	\$ 1,198,774	\$ 1,134,070	\$ 64,704 5.71%	\$ 2,693,317	\$ 2,416,100	\$ 277,217 11.47%
C. KWH Sales						
1. Jurisdictional Sales						
2. Non Jurisdictional Sales	20,046,664	19,206,108	840,556 4.38%	45,851,627	41,241,535	4,610,092 11.18%
3. Total Sales	20,046,664	19,206,108	840,556 4.38%	45,851,627	41,241,535	4,610,092 11.18%
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: NOVEMBER 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)	\$ 763,273	\$ 733,094	\$ 30,179	4.12%	1,751,181	1,575,640	175,541	11.14%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(81,340)	(81,340)			(162,680)	(162,680)		
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)								
3. Jurisdictional Fuel Revenue Applicable to Period	844,513	814,434	30,179	3.71%	1,913,861	1,738,320	175,541	10.10%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	724,990	833,298	(108,308)	-13.00%	1,635,508	1,678,748	(41,240)	-2.46%
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 *)	724,990	833,298	(108,308)	-13.00%	1,635,508	1,678,748	(41,240)	-2.46%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	119,623	(18,864)	138,487	-734.13%	278,353	61,572	216,781	352.08%
8. Interest Provision for the Month	1,510		1,510		2,726		2,726	
9. True-up & Inst. Provision Beg. of Month	322,627	(252,221)	574,848	-227.91%	244,021	(251,317)	495,338	-197.10%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(81,340)	(81,340)			(162,680)	(162,680)		
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 362,420	\$ (352,425)	\$ 714,845	-202.84%	362,420	(352,425)	714,845	-202.84%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: NOVEMBER 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)	\$ 322,627	\$(252,221)	574,848 -227.91%	N/A	N/A	-
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	360,910	(352,425)	713,335 -202.41%	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	683,537	(804,646)	1,288,183 -213.05%	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	341,769	\$(302,323)	644,092 -213.05%	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.1000%	N/A	-	N/A	N/A	-
6. Interest Rate - First Day Subsequent Business Month	5.5000%	N/A	-	N/A	N/A	-
7. Total (Line E-5 + Line E-6)	10.6000%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	5.3000%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4417%	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 + Line E-9)	1,510	N/A	-	N/A	N/A	-

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C-FUELLASC
 12/15/98
 CP

SCHEDULE A3

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of NOVEMBER 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 (8)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED								
GULF POWER COMPANY	RE	20,953			20,953	2.149959	3.976987	450,481
TOTAL		20,953			20,953	2.149959	3.976987	450,481
ACTUAL								
GULF POWER COMPANY	RE	19,943			19,943	2.150008	3.635311	428,776
TOTAL		19,943			19,943	2.150008	3.635311	428,776

CURRENT MONTH DIFFERENCE (%)	(1,010) -4.80%	0.000049	(1,010) -4.80%	-0.341676 -8.60%	(21,705) -4.80%
PERIOD TO DATE ACTUAL ESTIMATED DIFFERENCE (%)	43,994 42,449 1,545 3.60%	2.149995 2.149963 0.000032 -5.90%	43,994 42,449 1,545 3.60%	3.717571 3.950029 -0.232458 -5.90%	945,869 912,638 33,231 3.60%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C/FUEL/AGC
 12/15/98
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: NOVEMBER 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 (5)-(6) \$
					(a)	(b)	
					CENTS/KWH	TOTAL COST \$	

ESTIMATED

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 296,214

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

MM

	DOLLARS			MWH			CENTS/KWH					
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A2)					0	0	0	0.0%	11.00000	0.00000	0.00000	0.0%
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%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	644,572	486,681	157,891	32.5%	36,096	26,378	9,718	36.8%	1,78599	1,84503	(5,904)	-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)	595,409	484,645	110,763	22.9%	36,096	26,378	9,718	36.8%	1,84591	1,83731	860	-0.5%
10 Demand and Non Fuel Cost of Purchased Power (A9)	206	2,052	(1,851)	-90.0%	11	110	(99)	-90.0%	1,87273	1,87000	273	0.2%
11 Energy Payments to Qualifying Facilities (A9a)												
12 TOTAL COST OF PURCHASED POWER	1,240,286	973,383	266,903	27.4%	36,107	26,488	9,619	36.3%	3,43503	3,67481	(2,378)	-6.5%
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 (S&L Partners)(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 G&LD APPORTIONMENT OF FUEL COST												
20.9 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	544,136	302,127	242,011	80.1%	15,088	7,800	7,288	93.4%	3,31199	3,58191	(2,796)	-7.8%
21 Net Unbilled Sales (A4)	696,148	671,256	24,892	3.7%	21,019	18,668	2,351	12.5%	(1,40063)	(1,08967)	(2,916)	-26.8%
22 Company Use (A4)	(483,848)	(272,808)	(211,043)	77.4%	(14,609)	(7,595)	(7,014)	92.4%	0,00386	0,00486	(0,100)	-20.0%
23 T & D Losses (A4)	1,325	1,221	104	8.5%	40	34	6	17.7%	0,12167	0,18024	(0,05857)	-32.5%
24 SYSTEM KWH SALES	41,764	40,265	1,499	3.7%	1,261	1,121	140	12.5%	2,02799	2,67134	(6,4335)	-24.1%
25 Wholesale KWH Sales	696,148	671,256	24,892	3.7%	34,327	25,128	9,199	36.6%	2,02799	2,67134	(6,4335)	-24.1%
26 Jurisdictional KWH Sales	1,000	1,000	0	0.0%	1,000	1,000	0	0.0%	1,000	1,000	0	0.0%
26a Jurisdictional Loss Multiplier												
27 Jurisdictional KWH Sales Adjusted for Line Losses	696,148	671,256	24,892	3.7%	34,327	25,128	9,199	36.6%	2,02799	2,67134	(6,4335)	-24.1%
28 GPF**	(157,889)	(157,889)	0	0.0%	34,327	25,128	9,199	36.6%	(0,43996)	(0,62834)	0,18838	-26.8%
29 TRUE-UP**												
30 TOTAL JURISDICTIONAL FUEL COST (Excluding G&LD Apportionment)	538,259	513,367	24,892	4.9%	34,327	25,128	9,199	36.6%	1,58603	2,04301	(4,7498)	-23.3%
31 Revenue Tax Factor												
32 Fuel Factor Adjusted for Taxes												
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)												

**Calculated Based on Jurisdictional KWH Sales

COMPANY FLORIDA PUBLIC UTILITIES COMPANY
 MK FERNANDINA BEACH DIVISION

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

SCHEDULE #1
 PAGE 2 OF 2

	PERIOD TO DATE		DOLLARS		MWH		CENTS/KWH	
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
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 11)								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)								
7 Energy Cost of Sched C & X Econ Purch (Broker) (A9)	1,303,276	1,038,971	266,305	25.6%	73,064	54,278	18,806	34.7%
8 Energy Cost of Other Econ Purch (Non-Broker) (A9)								
9 Energy Cost of Sched E Economy Purch (A9)	1,228,731	1,030,128	198,603	19.3%	73,084	54,278	18,806	34.7%
10 Demand and Non Fuel Cost of Purchased Power (A9)	599	4,114	(3,515)	-75.7%	53	220	(167)	-75.9%
11 Energy Payments to Qualifying Facilities (A8a)								
12 TOTAL COST OF PURCHASED POWER	2,535,006	2,073,213	461,793	22.3%	73,137	54,498	18,639	34.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					73,137	54,498	18,639	34.2%
14 Fuel Cost of Economy Sales (A7)								
15 Gain on Economy Sales (A7a)								
16 Fuel Cost of Unit Power Sales (SL2 Parties) (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%
19 NET INADVERTENT INTERCHANGE (A10)								
20 LESS GSD APPORTIONMENT OF FUEL COST								
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,004,671	604,258	400,413	66.3%	27,892	15,800	12,292	78.9%
21 Net Unbilled Sales (A4)	1,530,335	1,469,955	61,380	4.2%	45,245	38,898	6,347	16.3%
22 Company Use (A4)	(1,032,480)	(650,981)	(381,500)	59.8%	(30,526)	(17,238)	(13,288)	77.1%
23 T & D Losses (A4)	91,798	2,719	(47)	-1.7%	79	72	7	9.7%
24 SYSTEM KWH SALES					2,714	2,334	380	16.3%
25 Wholesale KWH Sales	1,530,335	1,469,955	61,380	4.2%	72,978	53,730	19,248	35.8%
26 Jurisdictional KWH Sales	1,530,335	1,469,955	61,380	4.2%	72,978	53,730	19,248	35.8%
26a Jurisdictional Loss Multiplier	1,000	1,000	0.000	0.0%	1,000	1,000	0.000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,530,335	1,468,955	61,380	4.2%	72,978	53,730	19,248	35.8%
28 GPR**								
29 TRUE-UP**	(315,778)	(315,778)	0	0.0%	72,978	53,730	19,248	35.8%
30 TOTAL JURISDICTIONAL FUEL COST	1,214,557	1,153,177	61,380	5.3%	72,978	53,730	19,248	35.8%
31 Revenue Tax Factor								
32 Fuel Factor Adjusted for Taxes								
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)								
ACTUAL	0.00000	0.00000	0.00000	0.0%	0	0	0	0.0%
ESTIMATED	0.00000	0.00000	0.00000	0.0%	0	0	0	0.0%
DIFFERENCE AMOUNT	1.78599	1.81417	(0.12818)	-6.7%	1.68126	1.89787	(0.21661)	-11.4%
%	1.88491	1.87000	0.01491	0.8%	1.88491	1.87000	0.01491	0.8%
ACTUAL	3.46811	3.80420	(0.33609)	-8.9%	3.46811	3.80420	(0.33609)	-8.9%
ESTIMATED	3.36233	3.77643	(0.39410)	-10.4%	3.36233	3.77643	(0.39410)	-10.4%
DIFFERENCE AMOUNT	(1.41480)	(1.21158)	(0.20322)	14.8%	(1.41480)	(1.21158)	(0.20322)	14.8%
%	0.00368	0.00608	(0.00240)	-27.7%	0.00368	0.00608	(0.00240)	-27.7%
ACTUAL	0.13378	0.16405	(0.03026)	-23.3%	0.13378	0.16405	(0.03026)	-23.3%
ESTIMATED	2.09658	2.73396	(0.63698)	-23.3%	2.09658	2.73396	(0.63698)	-23.3%
DIFFERENCE AMOUNT	2.09658	2.73396	(0.63698)	-23.3%	2.09658	2.73396	(0.63698)	-23.3%
%	(0.43270)	(0.58771)	0.15501	-36.4%	(0.43270)	(0.58771)	0.15501	-36.4%
ACTUAL	1.86428	2.14524	(0.48196)	-22.5%	1.86428	2.14524	(0.48196)	-22.5%
ESTIMATED	1.01809	1.01809	0.00000	0.0%	1.01809	1.01809	0.00000	0.0%
DIFFERENCE AMOUNT	1.89106	2.16377	(0.46971)	-22.5%	1.89106	2.16377	(0.46971)	-22.5%
%	1.691	2.181	(0.490)	-22.5%	1.691	2.181	(0.490)	-22.5%

**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: NOVEMBER 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	644,672	486,681	157,991 32.5%	1,305,276	1,038,971	266,305 25.6%
3a. Demand & Non Fuel Cost of Purchased Power	595,408	484,645	110,763 22.9%	1,228,731	1,030,126	198,603 19.3%
3b. Energy Payments to Qualifying Facilities	206	2,037	(1,831) -90.0%	999	4,114	(3,115) -75.7%
4. Energy Cost of Economy Purchases						
5. Total Fuel & Net Power Transactions	1,240,286	973,363	266,903 27.4%	2,535,008	2,073,213	461,793 22.3%
6. Adjustments to Fuel Cost (Describe Items)						
7. Adjusted Total Fuel & Net Power Transactions	1,240,286	973,363	266,903 27.4%	2,535,008	2,073,213	461,793 22.3%
8. Less Apportionment To GSLD Customers	544,130	302,127	242,011 60.1%	1,004,671	604,250	400,413 66.3%
9. Net Total Fuel & Power Transactions To Other Classes	696,148	671,236	24,892 3.7%	1,530,335	1,468,965	61,360 4.2%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: NOVEMBER 1998

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenue (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$	%	\$	\$	\$	%
a. Base Fuel Revenue	642,095	580,854	61,241	10.5%	1,513,696	1,281,045	232,651	18.2%
b. Fuel Recovery Revenue	642,095	580,854	61,241	10.5%	1,513,696	1,281,045	232,651	18.2%
c. Jurisdictional Fuel Revenue	387,850	373,128	14,724	4.0%	873,870	794,085	79,785	10.1%
d. Non Fuel Revenue	1,029,945	953,980	75,965	8.0%	2,387,556	2,075,130	312,426	15.1%
e. Total Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
f. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,029,945	\$ 953,980	\$ 75,965	8.0%	\$ 2,387,556	\$ 2,075,130	\$ 312,426	15.1%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	19,238,940	17,327,504	1,911,436	11.0%	45,085,928	38,129,879	6,956,047	18.2%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	19,238,940	17,327,504	1,911,436	11.0%	45,085,928	38,129,879	6,956,047	18.2%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION
Month of: NOVEMBER 1998

	CURRENT MONTH			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT %
D True-up Calculation (Excluding G.S.D.)						
1. Jurisdictional Fuel Rev. (line B-1c)	642,095 \$	560,854 \$	61,241 10.5%	1,513,686 \$	1,281,045 \$	232,641 18.2%
2. Fuel Adjustment Not Applicable	(157,889)	(157,889)	0 0.0%	(315,778)	(315,778)	0 0.0%
a. True-up Provision						
b. Incentive Provision						
c. Transition Adjustment (Regulatory Tax Refund)						
3. Jurisdictional Fuel Revenue Applicable to Period	799,984	738,743	61,241 8.3%	1,829,464	1,596,823	232,641 14.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	696,148	671,256	24,892 3.7%	1,530,335	1,468,965	61,360 4.2%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	N/A	N/A	
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	696,148	671,256	24,892 3.7%	1,530,335	1,468,965	61,360 4.2%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	103,836	67,487	36,349 53.9%	299,129	127,868	171,261 133.9%
8. Interest Provision for the Month	2,147		2,147 0.0%	4,264		4,264 0.0%
9. True-up & Int. Provision Beg. of Month	513,188	(347,815)	861,003 -247.6%	473,967	(250,307)	723,974 -289.2%
9a. Deferred True-up Beginning of Period						
10. True-up Collected (Rehounded)	(157,889)	(157,889)	0 0.0%	(315,778)	(315,778)	0 0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	481,282 \$	(436,217) \$	899,499 -205.3%	481,282 \$	(436,217) \$	899,499 -205.3%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION
Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION
Month of: NOVEMBER 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)	\$ 513,188	\$(347,815)	\$81,003 -247.8%	N/A	N/A	-
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	459,135	(438,217)	897,352 -204.8%	N/A	N/A	-
3. Total of Beginning & Ending True-up Amount	972,323	(786,032)	1,758,355 -223.7%	N/A	N/A	-
4. Average True-up Amount (50% of Line E-3)	486,162	(393,016)	879,178 -223.7%	N/A	N/A	-
5. Interest Rate - First Day Reporting Business Month	5.1000%	N/A	-	N/A	N/A	-
6. Interest Rate - First Day Subsequent Business Month	5.5000%	N/A	-	N/A	N/A	-
7. Total (Line E-5 + Line E-6)	5.3000%	N/A	-	N/A	N/A	-
8. Average Interest Rate (50% of Line E-7)	0.4417%	N/A	-	N/A	N/A	-
9. Monthly Average Interest Rate (Line E-8 / 12)	2,147	N/A	-	N/A	N/A	-
10. Interest Provision (Line E-4 + Line E-9)						

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELASD
 12/15/98

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: NOVEMBER 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. (5)x(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	26,378			26,378	1.845026	3.682334	486,681
TOTAL		26,378	0	0	26,378	1.845026	3.682334	486,681
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	36,096			36,096	1.785993	3.435505	644,672
TOTAL		36,096	0	0	36,096	1.785993	3.435505	644,672
CURRENT MONTH: DIFFERENCE		9,718	0	0	9,718	-0.059033	-0.246829	157,991
DIFFERENCE (%)		36.8%	0.0%	0.0%	36.8%	-3.2%	-6.7%	32.5%
PERIOD TO DATE: ACTUAL	MS	73,084			73,084	1.785994	3.467253	1,305,276
ESTIMATED	MS	54,278			54,278	1.914166	3.812040	1,038,971
DIFFERENCE		18,806	0	0	18,806	(0.128172)	-0.344787	266,305
DIFFERENCE (%)		34.6%	0.0%	0.0%	34.6%	-6.7%	-9.0%	25.6%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C:FUEL\A8AD
 12/15/98
 MK

SCHEDULE A&a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: NOVEMBER 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:								
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		11			11	1.872727	1.872727	206
TOTAL		11	0	0	11	1.872727	1.872727	206
CURRENT MONTH: DIFFERENCE		(99)	0	0	(99)	0.002727	0.002727	(1,851)
DIFFERENCE (%)		-90.0%	0.0%	0.0%	-90.0%	0.1%	0.1%	-90.0%
PERIOD TO DATE: ACTUAL	MS	53			53	1.884906	1.884906	999
ESTIMATED	MS	220			220	1.870000	1.870000	4,114
DIFFERENCE		(167)	0	0	(167)	0.014906	0.014906	(3,115)
DIFFERENCE (%)		-75.9%	0.0%	0.0%	-75.9%	0.8%	0.8%	-75.7%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUEL A90
 12/15/98
 MK

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: NOVEMBER 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) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING \$595,408

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