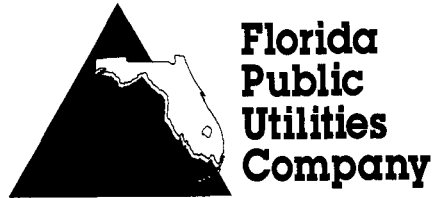


ORIGINAL



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

February 19, 1999

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

99 FEB 22 AM 9:51
MAIL ROOM

RE: DOCKET NO. 990001-EI CONTINUING
SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of January 1999 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

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

Sincerely,

Cheryl Martin
Manager of Corporate Accounting

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

- ACK
- AFA
- APP
- CAF
- CMU
- CTR
- EAG
- LEG
- LIN
- OPC
- RCH
- SEC
- WAS
- OTH

DOCUMENT NUMBER-DATE

990001 FEB 22 99

FPSC-RECORDS/REPORTING

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: JANUARY 1999

	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%	0.00000	0.00000	0.00000	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%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	583,717	591,042	(7,325)	-1.2%	32,683	32,035	648	2.0%	1.78600	1.84499	(0.05899)	-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)	546,269	529,810	16,459	3.1%	32,683	32,035	648	2.0%	1.67142	1.65385	0.01757	1.1%
11 Energy Payments to Qualifying Facilities (A8a)	2,214	7,480	(5,266)	-70.4%	118	400	(282)	-70.5%	1.87627	1.87000	0.00627	0.3%
12 TOTAL COST OF PURCHASED POWER	<u>1,132,200</u>	<u>1,128,332</u>	<u>3,868</u>	0.3%	32,801	32,435	366	1.1%	3.45172	3.47875	(0.02703)	-0.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					32,801	32,435	366	1.1%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	356,231	297,542	58,689	19.7%	10,670	8,200	2,470	30.1%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>775,969</u>	<u>830,790</u>	<u>(54,821)</u>	-6.6%	22,131	24,235	(2,104)	-8.7%	3.50625	3.42806	0.07819	2.3%
21 Net Unbilled Sales (A4)	(473,870) *	(300,469) *	(173,401)	57.7%	(13,515)	(8,765)	(4,750)	54.2%	(1.38235)	(0.95351)	(0.42884)	45.0%
22 Company Use (A4)	1,332 *	1,166 *	166	14.2%	38	34	4	11.8%	0.00389	0.00370	0.00019	5.1%
23 T & D Losses (A4)	46,563 *	49,844 *	(3,281)	-6.6%	1,328	1,454	(126)	-8.7%	0.13583	0.15817	(0.02234)	-14.1%
24 SYSTEM KWH SALES	775,969	830,790	(54,821)	-6.6%	34,280	31,512	2,768	8.8%	2.26362	2.63642	(0.37280)	-14.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	775,969	830,790	(54,821)	-6.6%	34,280	31,512	2,768	8.8%	2.26362	2.63642	(0.37280)	-14.1%
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	775,969	830,790	(54,821)	-6.6%	34,280	31,512	2,768	8.8%	2.26362	2.63642	(0.37280)	-14.1%
28 GPIF**												
29 TRUE-UP**	<u>(33,691)</u>	<u>(33,691)</u>	<u>0</u>	0.0%	34,280	31,512	2,768	8.8%	(0.09828)	(0.10691)	0.00863	-8.1%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	<u>742,278</u>	<u>797,099</u>	<u>(54,821)</u>	-6.9%	34,280	31,512	2,768	8.8%	2.16534	2.52951	(0.36417)	-14.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.20018	2.57021	(0.37003)	-14.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.200	2.570	(0.370)	-14.4%

*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)					0	0	0	0.0%	0.00000	0.00000	0.00000	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%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	583,717	591,042	(7,325)	-1.2%	32,683	32,035	648	2.0%	1.78600	1.84499	(0.05899)	-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)	546,269	529,810	16,459	3.1%	32,683	32,035	648	2.0%	1.67142	1.65385	0.01757	1.1%
14 Energy Payments to Qualifying Facilities (A8a)	2,214	7,480	(5,266)	-70.4%	118	400	(282)	-70.5%	1.87627	1.87000	0.00627	0.3%
12 TOTAL COST OF PURCHASED POWER	1,132,200	1,128,332	3,868	0.3%	32,801	32,435	366	1.1%	3.45172	3.47875	(0.02703)	-0.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					32,801	32,435	366	1.1%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrts)(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	356,231	297,542	58,689	19.7%	10,670	8,200	2,470	30.1%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	775,969	830,790	(54,821)	-6.6%	22,131	24,235	(2,104)	-8.7%	3.50625	3.42806	0.07819	2.3%
21 Net Unbilled Sales (A4)	(473,870) *	(300,469) *	(173,401)	57.7%	(13,515)	(8,765)	(4,750)	54.2%	(1.38235)	(0.95351)	(0.42884)	45.0%
22 Company Use (A4)	1,332 *	1,166 *	166	14.2%	38	34	4	11.8%	0.00389	0.00370	0.00019	5.1%
23 T & D Losses (A4)	46,563 *	49,844 *	(3,281)	-6.6%	1,328	1,454	(126)	-8.7%	0.13583	0.15817	(0.02234)	-14.1%
24 SYSTEM KWH SALES	775,969	830,790	(54,821)	-6.6%	34,280	31,512	2,768	8.8%	2.26362	2.63642	(0.37280)	-14.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	775,969	830,790	(54,821)	-6.6%	34,280	31,512	2,768	8.8%	2.26362	2.63642	(0.37280)	-14.1%
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	775,969	830,790	(54,821)	-6.6%	34,280	31,512	2,768	8.8%	2.26362	2.63642	(0.37280)	-14.1%
28 GPIF**												
29 TRUE-UP**	(33,691)	(33,691)	0	0.0%	34,280	31,512	2,768	8.8%	(0.09828)	(0.10691)	0.00863	-8.1%
30 TOTAL JURISDICTIONAL FUEL COST	742,278	797,099	(54,821)	-6.9%	34,280	31,512	2,768	8.8%	2.16534	2.52951	(0.36417)	-14.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.20018	2.57021	(0.37003)	-14.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.200	2.570	(0.370)	-14.4%

*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: JANUARY 1999

	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	583,717	591,042	(7,325)	-1.2%	583,717	591,042	(7,325)	-1.2%
3a. Demand & Non Fuel Cost of Purchased Power	546,269	529,810	16,459	3.1%	546,269	529,810	16,459	3.1%
3b. Energy Payments to Qualifying Facilities	2,214	7,480	(5,266)	-70.4%	2,214	7,480	(5,266)	-70.4%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,132,200	1,128,332	3,868	0.3%	1,132,200	1,128,332	3,868	0.3%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,132,200	1,128,332	3,868	0.3%	1,132,200	1,128,332	3,868	0.3%
8. Less Apportionment To GSLD Customers	356,231	297,542	58,689	19.7%	356,231	297,542	58,689	19.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 775,969	\$ 830,790	\$ (54,821)	-6.6%	\$ 775,969	\$ 830,790	\$ (54,821)	-6.6%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 1999

	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	835,830	826,563	9,267	1.1%	835,830	826,563	9,267	1.1%
c. Jurisdictional Fuel Revenue	835,830	826,563	9,267	1.1%	835,830	826,563	9,267	1.1%
d. Non Fuel Revenue	464,744	458,417	6,327	1.4%	464,744	458,417	6,327	1.4%
e. Total Jurisdictional Sales Revenue	1,300,574	1,284,980	15,594	1.2%	1,300,574	1,284,980	15,594	1.2%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,300,574	\$ 1,284,980	\$ 15,594	1.2%	\$ 1,300,574	\$ 1,284,980	\$ 15,594	1.2%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	23,610,479	23,312,293	298,186	1.3%	23,610,479	23,312,293	298,186	1.3%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	23,610,479	23,312,293	298,186	1.3%	23,610,479	23,312,293	298,186	1.3%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CFUELVA2D
02/17/99
CP

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 1999

	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)	\$ 835,830	\$ 826,563	\$ 9,267	1.1%	\$ 835,830	\$ 826,563	\$ 9,267	1.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(33,691)	(33,691)	0	0.0%	(33,691)	(33,691)	0	0.0%
b. Incentive Provision
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	869,521	860,254	9,267	1.1%	869,521	860,254	9,267	1.1%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	775,969	830,790	(54,821)	-6.6%	775,969	830,790	(54,821)	-6.6%
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 *)	775,969	830,790	(54,821)	-6.6%	775,969	830,790	(54,821)	-6.6%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	93,552	29,464	64,088	217.5%	93,552	29,464	64,088	217.5%
8. Interest Provision for the Month	1,757		1,757	0.0%	1,757		1,757	0.0%
9. True-up & Inst. Provision Beg. of Month	404,297	(570,379)	974,676	-170.9%	404,297	(570,379)	974,676	-170.9%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(33,691)	(33,691)	0	0.0%	(33,691)	(33,691)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 465,915	\$ (574,606)	\$ 1,040,521	-181.1%	\$ 465,915	\$ (574,606)	\$ 1,040,521	-181.1%

* Jurisdictional Loss Multiplier

CFUELVA2D
02/17/99
CP

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2
Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 1999

	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)	\$ 404,297	\$ (570,379)	\$ 974,676	-170.9%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	464,158	(574,606)	1,038,764	-180.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	868,455	(1,144,985)	2,013,440	-175.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 434,228	\$ (572,493)	\$ 1,006,721	-175.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.9000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.8100%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.7100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.8550%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4046%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,757	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELVIA8D
 02/17/99
 CP

SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: JANUARY 1999

(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	32,035			32,035	1.844988	3.498836	591,042
TOTAL		32,035	0	0	32,035	1.844988	3.498836	591,042

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	32,683			32,683	1.785996	3.457412	583,717
TOTAL		32,683	0	0	32,683	1.785996	3.457412	583,717

CURRENT MONTH: DIFFERENCE		648	0	0	648	-0.058992	-0.041424	(7,325)
DIFFERENCE (%)		2.0%	0.0%	0.0%	2.0%	-3.2%	-1.2%	-1.2%
PERIOD TO DATE: ACTUAL	MS	32,683			32,683	1.785996	3.457412	583,717
ESTIMATED	MS	32,035			32,035	1.844988	3.498836	591,042
DIFFERENCE		648	0	0	648	(0.058992)	-0.041424	(7,325)
DIFFERENCE (%)		2.0%	0.0%	0.0%	2.0%	-3.2%	-1.2%	-1.2%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 C/FUELVA&AD
 02/17/99
 CP

SCHEDULE A&a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: JANUARY 1999

(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		400			400	1.870000	1.870000	7,480
TOTAL		400	0	0	400	1.870000	1.870000	7,480

ACTUAL:

CONTAINER CORPORATION OF AMERICA		118			118	1.876271	1.876271	2,214
TOTAL		118	0	0	118	1.876271	1.876271	2,214

CURRENT MONTH:								
DIFFERENCE		(282)	0	0	(282)	0.006271	0.006271	(5,266)
DIFFERENCE (%)		-70.5%	0.0%	0.0%	-70.5%	0.3%	0.3%	-70.4%
PERIOD TO DATE:								
ACTUAL	MS	118			118	1.876271	1.876271	2,214
ESTIMATED	MS	400			400	1.870000	1.870000	7,480
DIFFERENCE		(282)	0	0	(282)	0.006271	0.006271	(5,266)
DIFFERENCE (%)		-70.5%	0.0%	0.0%	-70.5%	0.3%	0.3%	-70.4%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
 CFUELA9D
 02/17/99
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JANUARY 1999

(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

\$546,269

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: JANUARY 1999

	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	0.00%	0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	494,241	501,646	(7,405)	-1.48%	24,109	24,471	(362)	-1.48%	2.05003	2.04996	7E-05	0.00%
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)	455,112	381,430	73,682	19.32%	24,109	24,471	(362)	-1.48%	1.88773	1.5587	0.32903	21.11%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>949,353</u>	<u>883,076</u>	<u>66,277</u>	7.51%	24,109	24,471	(362)	-1.48%	3.93775	3.60866	0.32909	9.12%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					24,109	24,471	(362)	-1.48%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>949,353</u>	<u>883,076</u>	<u>66,277</u>	7.51%	24,109	24,471	(362)	-1.48%	3.93775	3.60866	0.32909	9.12%
21 Net Unbilled Sales (A4)	(15,475) *	(15,445) *	(30)	0.19%	(393)	(428)	35	-8.18%	-0.06583	-0.06465	-0.00118	1.83%
22 Company Use (A4)	1,181 *	1,047 *	134	12.80%	30	29	1	3.45%	0.00502	0.00438	0.00064	14.61%
23 T & D Losses (A4)	37,960 *	35,329 *	2,631	7.45%	964	979	(15)	-1.53%	0.16148	0.14788	0.0136	9.20%
24 SYSTEM KWH SALES	949,353	883,076	66,277	7.51%	23,508	23,891	(383)	-1.60%	4.03842	3.69627	0.34215	9.26%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	949,353	883,076	66,277	7.51%	23,508	23,891	(383)	-1.60%	4.03842	3.69627	0.34215	9.26%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	949,353	883,076	66,277	7.51%	23,508	23,891	(383)	-1.60%	4.03842	3.69627	0.34215	9.26%
28 GPIF**												
29 TRUE-UP**	<u>(25,909)</u>	<u>(25,909)</u>	<u>0</u>	0.00%	23,508	23,891	(383)	-1.60%	-0.11021	-0.10845	-0.00176	1.62%
30 TOTAL JURISDICTIONAL FUEL COST	<u>923,444</u>	<u>857,167</u>	<u>66,277</u>	7.73%	23,508	23,891	(383)	-1.60%	3.92821	3.58782	0.34039	9.49%
31 Revenue Tax Factor									1.00083	1.00083	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.93147	3.5908	0.34067	9.49%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.931	3.591	0.34	9.47%

*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)					0	0	0.00%		0	0	0	0.00%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	494,241	501,646	(7,405)	-1.48%	24,109	24,471	(362)	-1.48%	2.05003	2.04996	7E-05	0.00%
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)	455,112	381,430	73,682	19.32%	24,109	24,471	(362)	-1.48%	1.88773	1.5587	0.32903	21.11%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	949,353	883,076	66,277	7.51%	24,109	24,471	(362)	-1.48%	3.93775	3.60866	0.32909	9.12%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					24,109	24,471	(362)	-1.48%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	949,353	883,076	66,277	7.51%	24,109	24,471	(362)	-1.48%	3.93775	3.60866	0.32909	9.12%
21 Net Unbilled Sales (A4)	(14,294) *	(15,445) *	1,151	-7.45%	(363)	(428)	65	-15.19%	-0.0608	-0.06465	0.00385	-5.96%
22 Company Use (A4)	0 *	1,047 *	(1,047)	-100.00%	0	29	(29)	-100.00%	0	0.00438	-0.00438	-100.00%
23 T & D Losses (A4)	37,960 *	35,329 *	2,631	7.45%	964	979	(15)	-1.53%	0.16148	0.14788	0.0136	9.20%
24 SYSTEM KWH SALES	949,353	883,076	66,277	7.51%	23,508	23,891	(383)	-1.60%	4.03843	3.69627	0.34216	9.26%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	949,353	883,076	66,277	7.51%	23,508	23,891	(383)	-1.60%	4.03843	3.69627	0.34216	9.26%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	949,353	883,076	66,277	7.51%	23,508	23,891	(383)	-1.60%	4.03843	3.69627	0.34216	9.26%
28 GPIF**												
29 TRUE-UP**	(25,909)	(25,909)	0	0.00%	23,508	23,891	(383)	-1.60%	-0.11021	-0.10845	-0.00176	1.62%
30 TOTAL JURISDICTIONAL FUEL COST	923,444	857,167	66,277	7.73%	23,508	23,891	(383)	-1.60%	3.92821	3.58782	0.34039	9.49%
31 Revenue Tax Factor									1.00083	1.00083	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.93147	3.5908	0.34067	9.49%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.931	3.591	0.34	9.47%

*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: JANUARY 1999

	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	494,241	501,646	(7,405)	-1.48%	494,241	501,646	(7,405)	-1.48%
3a. Demand & Non Fuel Cost of Purchased Power	455,112	381,430	73,682	19.32%	455,112	381,430	73,682	19.32%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	949,353	883,076	66,277	7.51%	949,353	883,076	66,277	7.51%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 949,353	\$ 883,076	\$ 66,277	7.51%	\$ 949,353	\$ 883,076	\$ 66,277	7.51%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: JANUARY 1999

	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	902,704	916,430	(13,726)	-1.50%	902,704	916,430	(13,726)	-1.50%
c. Jurisdictional Fuel Revenue	902,704	916,430	(13,726)	-1.50%	902,704	916,430	(13,726)	-1.50%
d. Non Fuel Revenue	498,839	498,270	569	0.11%	498,839	498,270	569	0.11%
e. Total Jurisdictional Sales Revenue	1,401,543	1,414,700	(13,157)	-0.93%	1,401,543	1,414,700	(13,157)	-0.93%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,401,543	\$ 1,414,700	\$ (13,157)	-0.93%	\$ 1,401,543	\$ 1,414,700	\$ (13,157)	-0.93%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	23,507,795	23,890,950	(383,155)	-1.60%	23,507,795	23,890,950	(383,155)	-1.60%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	23,507,795	23,890,950	(383,155)	-1.60%	23,507,795	23,890,950	(383,155)	-1.60%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: JANUARY 1999

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 902,704	\$ 916,430	\$ (13,726)	-1.50%	902,704	916,430	(13,726)	-1.50%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(25,909)	(25,909)	0	0.00%	(25,909)	(25,909)	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	928,613	942,339	(13,726)	-1.46%	928,613	942,339	(13,726)	-1.46%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	949,353	883,076	66,277	7.51%	949,353	883,076	66,277	7.51%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	949,353	883,076	66,277	7.51%	949,353	883,076	66,277	7.51%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(20,740)	59,263	(80,003)	-135.00%	(20,740)	59,263	(80,003)	-135.00%
8. Interest Provision for the Month	1,164		1,164	0.00%	1,164		1,164	0.00%
9. True-up & Inst. Provision Beg. of Month	310,906	(423,795)	734,701	-173.36%	310,906	(423,795)	734,701	-173.36%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(25,909)	(25,909)	0	0.00%	(25,909)	(25,909)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 265,421	\$ (390,441)	\$ 655,862	-167.98%	265,421	(390,441)	655,862	-167.98%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: JANUARY 1999

	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)	\$ 310,906	\$ (423,795)	\$ 734,701	-173.36%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	264,257	(390,441)	654,698	-167.68%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	575,163	(814,236)	1,389,399	-170.64%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 287,582	\$ (407,118)	\$ 694,700	-170.64%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.9000%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.8100%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.7100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.8550%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4046%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,164	N/A	--	--	N/A	N/A	--	--

MARIANNA DIVISION
 CIFUELV8C
 02/16/99
 CP

PURCHASED POWER

(Exclusive of Economy Energy Purchases)

For the Period/Month of: JANUARY 1999

(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	24,471			24,471	2.049961	3.608663	501,646
TOTAL		24,471	0	0	24,471	2.049961	3.608663	501,646

ACTUAL:

GULF POWER COMPANY	RE	24,109			24,109	2.050027	3.937754	494,241
TOTAL		24,109	0	0	24,109	2.050027	3.937754	494,241

CURRENT MONTH:								
DIFFERENCE		(362)	0	0	(362)	0.000066	0.329091	(7,405)
DIFFERENCE (%)		-1.50%	0.00%	0.00%	-1.50%	0.00%	9.10%	-1.50%
PERIOD TO DATE:								
ACTUAL	RE	24,109			24,109	2.050027	3.937754	494,241
ESTIMATED	RE	24,471			24,471	2.049961	3.608663	501,646
DIFFERENCE		(362)	0	0	(362)	0.000066	0.329091	(7,405)
DIFFERENCE (%)		-1.50%	0.00%	0.00%	-1.50%	0.00%	9.10%	-1.50%

Company: FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA DIVISION
 C\FUELVA9C
 02/16/99
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JANUARY 1999

(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 455,112

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