



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

April 14, 1999

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

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 March 1999 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 cost being lower than projected.

Sincerely,

Cheryl Martin
Manager of Corporate Accounting

Enclosure

CC: Welch, Kathy - FPSC
Horton, Doc - Atty
FPU:
Bachman, G. M. (no enc.)
Cutshaw, P. M.
English, J. T.
Foster, P. M.
Stein, C. L.
Troy, D. T. (no enc.)
SJ 80-441

AFA 1
APP _____
CAF _____
CMU _____
CTR _____
EAG Bohman
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MAS 3
OPC _____
RRR _____
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WAW _____
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FPSC-RECORDS/REPORTING

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: MARCH 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)	422,736	435,263	(12,547)	-2.88%	20,621	21,233	(612)	-2.88%	2.05003	2.05003	0	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)	315,907	346,333	(30,426)	-8.79%	20,621	21,233	(612)	-2.88%	1.53197	1.63111	-0.09914	-6.08%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>738,643</u>	<u>781,616</u>	<u>(42,973)</u>	-5.50%	20,621	21,233	(612)	-2.88%	3.58199	3.68114	-0.09915	-2.69%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					20,621	21,233	(612)	-2.88%				
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	0.00%	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>738,643</u>	<u>781,616</u>	<u>(42,973)</u>	-5.50%	20,621	21,233	(612)	-2.88%	3.58199	3.68114	-0.09915	-2.69%
21 Net Unbilled Sales (A4)	(9,922) *	11,191 *	(21,113)	-188.66%	(277)	304	(581)	-191.12%	-0.04949	0.05578	-0.10527	-188.72%
22 Company Use (A4)	895 *	699 *	196	28.04%	25	19	6	31.58%	0.00446	0.00348	0.00098	28.16%
23 T & D Losses (A4)	29,551 *	31,253 *	(1,702)	-5.45%	825	849	(24)	-2.83%	0.1474	0.15579	-0.00839	-5.39%
24 SYSTEM KWH SALES	738,643	781,616	(42,973)	-5.50%	20,048	20,061	(13)	-0.06%	3.68436	3.89619	-0.21183	-5.44%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	738,643	781,616	(42,973)	-5.50%	20,048	20,061	(13)	-0.06%	3.68436	3.89619	-0.21183	-5.44%
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	738,643	781,616	(42,973)	-5.50%	20,048	20,061	(13)	-0.06%	3.68436	3.89619	-0.21183	-5.44%
28 GPIF**												
29 TRUE-UP**	<u>(25,909)</u>	<u>(25,909)</u>	<u>0</u>	0.00%	20,048	20,061	(13)	-0.06%	-0.12923	-0.12915	-8E-05	0.06%
30 TOTAL JURISDICTIONAL FUEL COST	<u>712,734</u>	<u>755,707</u>	<u>(42,973)</u>	-5.69%	20,048	20,061	(13)	-0.06%	3.55514	3.76705	-0.21191	-5.63%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.5577	3.76976	-0.21206	-5.63%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.558	3.770	-0.212	-5.62%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

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

	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	0.00%	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)	1,325,743	1,372,173	(46,430)	-3.38%	64,670	66,935	(2,265)	-3.38%	2.05001	2.05001	0	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)	1,137,002	1,110,231	26,771	2.41%	64,670	66,935	(2,265)	-3.38%	1.75816	1.65867	0.09949	6.00%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,462,745</u>	<u>2,482,404</u>	<u>(19,659)</u>	-0.79%	64,670	66,935	(2,265)	-3.38%	3.80817	3.70868	0.09949	2.68%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					64,670	66,935	(2,265)	-3.38%				
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	0.00%	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>2,462,745</u>	<u>2,482,404</u>	<u>(19,659)</u>	-0.79%	64,670	66,935	(2,265)	-3.38%	3.80817	3.70868	0.09949	2.68%
21 Net Unbilled Sales (A4)	(47,564) *	(53,331) *	5,767	-10.81%	(1,249)	(1,438)	189	-13.14%	-0.07611	-0.08127	0.00516	-6.35%
22 Company Use (A4)	3,123 *	2,744 *	379	13.81%	82	74	8	10.81%	0.005	0.00418	0.00082	19.62%
23 T & D Losses (A4)	127,345 *	99,281 *	28,064	28.27%	3,344	2,677	667	24.92%	0.20377	0.15129	0.05248	34.69%
24 SYSTEM KWH SALES	2,462,745	2,482,404	(19,659)	-0.79%	62,493	65,622	(3,129)	-4.77%	3.94083	3.78288	0.15795	4.18%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,462,745	2,482,404	(19,659)	-0.79%	62,493	65,622	(3,129)	-4.77%	3.94083	3.78288	0.15795	4.18%
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	2,462,745	2,482,404	(19,659)	-0.79%	62,493	65,622	(3,129)	-4.77%	3.94083	3.78288	0.15795	4.18%
28 GPIF**												
29 TRUE-UP**	<u>(77,727)</u>	<u>(77,727)</u>	0	0.00%	62,493	65,622	(3,129)	-4.77%	-0.12438	-0.11845	-0.00593	5.01%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,385,018</u>	<u>2,404,677</u>	<u>(19,659)</u>	-0.82%	62,493	65,622	(3,129)	-4.77%	3.81646	3.66444	0.15202	4.15%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.81921	3.66708	0.15213	4.15%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.819	3.667	0.152	4.15%

*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: MARCH 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	422,736	435,283	(12,547)	-2.88%	1,325,743	1,372,173	(46,430)	-3.38%
3a. Demand & Non Fuel Cost of Purchased Power	315,907	346,333	(30,426)	-8.79%	1,137,002	1,110,231	26,771	2.41%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	738,643	781,616	(42,973)	-5.50%	2,462,745	2,482,404	(19,659)	-0.79%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 738,643	\$ 781,616	\$ (42,973)	-5.50%	\$ 2,462,745	\$ 2,482,404	\$ (19,659)	-0.79%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 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	765,047	764,148	899	0.12%	1,667,850	2,510,086	(842,236)	-33.55%
c. Jurisdictional Fuel Revenue	765,047	764,148	899	0.12%	1,667,850	2,510,086	(842,236)	-33.55%
d. Non Fuel Revenue	444,465	438,962	5,503	1.25%	2,095,324	1,402,944	692,380	49.35%
e. Total Jurisdictional Sales Revenue	1,209,512	1,203,110	6,402	0.53%	3,763,174	3,913,030	(149,856)	-3.83%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,209,512	\$ 1,203,110	\$ 6,402	0.53%	\$ 3,763,174	\$ 3,913,030	\$ (149,856)	-3.83%
C. KWH Sales								
1. Jurisdictional Sales	20,047,704	20,061,328	(13,624)	-0.07%	62,492,075	65,622,646	(3,130,571)	-4.77%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	20,047,704	20,061,328	(13,624)	-0.07%	62,492,075	65,622,646	(3,130,571)	-4.77%
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: MARCH 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)	\$ 765,047	\$ 764,148	\$ 899	0.12%	1,667,850	\$ 2,510,086	\$ (842,236)	-33.55%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(25,909)	(25,909)	0	0.00%	(77,727)	(77,727)	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	790,956	790,057	899	0.11%	1,745,577	2,587,813	(842,236)	-32.55%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	738,643	781,616	(42,973)	-5.50%	2,462,745	2,482,404	(19,659)	-0.79%
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 *)	738,643	781,616	(42,973)	-5.50%	2,462,745	2,482,404	(19,659)	-0.79%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	52,313	8,441	43,872	519.75%	(717,168)	105,409	(822,577)	-780.37%
8. Interest Provision for the Month	916		916	0.00%	3,041		3,041	0.00%
9. True-up & Inst. Provision Beg. of Month	212,867	(378,645)	591,512	-156.22%	1,032,041	(423,795)	1,455,836	-343.52%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(25,909)	(25,909)	0	0.00%	(77,727)	(77,727)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 240,187	\$ (396,113)	\$ 636,300	-160.64%	240,187	\$ (396,113)	\$ 636,300	-160.64%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: **MARIANNA DIVISION**

Month of: **MARCH 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)	\$ 212,867	\$ (378,645)	\$ 591,512	-156.22%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	239,271	(396,113)	635,384	-160.40%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	452,138	(774,758)	1,226,896	-158.36%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 226,069	\$ (387,379)	\$ 613,448	-158.36%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.8500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.8800%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.7300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.8650%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4054%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	916	N/A	--	--	N/A	N/A	--	--

MARIANNA DIVISION
 C\FUELVA8C
 04/13/99
 CP

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MARCH 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	21,233			21,233	2.050031	3.681138	435,283
TOTAL		21,233	0	0	21,233	2.050031	3.681138	435,283

ACTUAL:

GULF POWER COMPANY	RE	20,621			20,621	2.050027	3.581994	422,736
TOTAL		20,621	0	0	20,621	2.050027	3.581994	422,736

CURRENT MONTH: DIFFERENCE		(612)	0	0	(612)	-0.000004	-0.099144	(12,547)
DIFFERENCE (%)		-2.90%	0.00%	0.00%	-2.90%	0.00%	-2.70%	-2.90%
PERIOD TO DATE: ACTUAL	RE	64,670			64,670	2.050012	3.808172	1,325,743
ESTIMATED	RE	66,935			66,935	2.050008	3.708679	1,372,173
DIFFERENCE		(2,265)	0	0	(2,265)	0.000004	0.099493	(46,430)
DIFFERENCE (%)		-3.40%	0.00%	0.00%	-3.40%	0.00%	2.70%	-3.40%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 C\FUELVA9C
 04/13/99
 CP

SCHEDULE A9

ECONOMY ENERGY PURCHASES
 INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MARCH 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							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING 315,907

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: MARCH 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)	664,449	521,735	142,714	27.4%	37,203	28,278	8,925	31.6%	1.78601	1.84502	(0.05901)	-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)	507,176	483,625	23,551	4.9%	37,203	28,278	8,925	31.6%	1.36327	1.71025	(0.34698)	-20.3%
11 Energy Payments to Qualifying Facilities (A8a)	2,283	7,480	(5,197)	-69.5%	122	400	(278)	-69.5%	1.87131	1.87000	0.00131	0.1%
12 TOTAL COST OF PURCHASED POWER	1,173,908	1,012,840	161,068	15.9%	37,325	28,678	8,647	30.2%	3.14510	3.53177	(0.38667)	-11.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					37,325	28,678	8,647	30.2%				
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	539,975	297,539	242,436	81.5%	15,082	8,200	6,882	83.9%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	633,933	715,301	(81,368)	-11.4%	22,243	20,478	1,765	8.6%	2.85003	3.49302	(0.64299)	-18.4%
21 Net Unbilled Sales (A4)	(421,804) *	(289,501) *	(132,303)	45.7%	(14,800)	(8,288)	(6,512)	78.6%	(1.18248)	(1.05250)	(0.12998)	12.4%
22 Company Use (A4)	1,055 *	1,083 *	(28)	-2.6%	37	31	6	19.4%	0.00296	0.00394	(0.00098)	-24.9%
23 T & D Losses (A4)	38,048 *	42,929 *	(4,881)	-11.4%	1,335	1,229	106	8.6%	0.10668	0.15607	(0.04941)	-31.7%
24 SYSTEM KWH SALES	633,933	715,301	(81,368)	-11.4%	35,871	27,506	8,165	29.7%	1.77717	2.60053	(0.82336)	-31.7%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	633,933	715,301	(81,368)	-11.4%	35,871	27,506	8,165	29.7%	1.77717	2.60053	(0.82336)	-31.7%
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	633,933	715,301	(81,368)	-11.4%	35,871	27,506	8,165	29.7%	1.77717	2.60053	(0.82336)	-31.7%
28 GPIF**												
29 TRUE-UP**	(33,691)	(33,691)	0	0.0%	35,871	27,506	8,165	29.7%	(0.09445)	(0.12249)	0.02804	-22.9%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	600,242	681,610	(81,368)	-11.9%	35,871	27,506	8,165	29.7%	1.68272	2.47804	(0.79532)	-32.1%
31 Revenue Tax Factor									1.01809	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									1.70979	2.51791	(0.80812)	-32.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									1.710	2.518	(0.808)	-32.1%

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

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

	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)	1,808,204	1,632,384	175,820	10.8%	101,243	88,476	12,767	14.4%	1.78600	1.84500	(0.05900)	-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)	1,577,914	1,565,165	12,749	0.8%	101,243	88,476	12,767	14.4%	1.55854	1.76903	(0.21049)	-11.9%
11 Energy Payments to Qualifying Facilities (A8a)	5,157	22,440	(17,283)	-77.0%	275	1,200	(925)	-77.1%	1.87527	1.87000	0.00527	0.3%
12 TOTAL COST OF PURCHASED POWER	3,391,275	3,219,969	171,286	5.3%	101,518	89,676	11,842	13.2%	3.34057	3.59069	(0.25012)	-7.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					101,518	89,676	11,842	13.2%				
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	745,411	892,620	(147,209)	-16.5%	37,904	24,600	13,304	54.1%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,645,864	2,327,369	318,495	13.7%	63,614	65,076	(1,462)	-2.3%	4.15925	3.57639	0.58286	16.3%
21 Net Unbilled Sales (A4)	(1,693,106) *	(885,582) *	(707,524)	71.8%	(40,707)	(27,558)	(13,149)	47.7%	(1.68853)	(1.11199)	(0.57454)	51.7%
22 Company Use (A4)	4,742 *	3,469 *	1,273	36.7%	114	97	17	17.5%	0.00472	0.00391	0.00081	20.7%
23 T & D Losses (A4)	158,759 *	139,658 *	19,101	13.7%	3,817	3,905	(88)	-2.3%	0.15814	0.15757	0.00057	0.4%
24 SYSTEM KWH SALES	2,645,864	2,327,369	318,495	13.7%	100,390	88,632	11,758	13.3%	2.63558	2.62588	0.00970	0.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,645,864	2,327,369	318,495	13.7%	100,390	88,632	11,758	13.3%	2.63558	2.62588	0.00970	0.4%
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	2,645,864	2,327,369	318,495	13.7%	100,390	88,632	11,758	13.3%	2.63558	2.62588	0.00970	0.4%
28 GPIF**												
29 TRUE-UP**	(101,073)	(101,073)	0	0.0%	100,390	88,632	11,758	13.3%	(0.10068)	(0.11404)	0.01336	-11.7%
30 TOTAL JURISDICTIONAL FUEL COST	2,544,791	2,226,296	318,495	14.3%	100,390	88,632	11,758	13.3%	2.53490	2.51184	0.02306	0.9%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.57569	2.55226	0.02343	0.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.576	2.552	0.024	0.9%

*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: MARCH 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	664,449	521,735	142,714	27.4%	1,808,204	1,632,384	175,820	10.8%
3a. Demand & Non Fuel Cost of Purchased Power	507,176	483,625	23,551	4.9%	1,577,914	1,565,165	12,749	0.8%
3b. Energy Payments to Qualifying Facilities	2,283	7,480	(5,197)	-69.5%	5,157	22,440	(17,283)	-77.0%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,173,908	1,012,840	161,068	15.9%	3,391,275	3,219,989	171,286	5.3%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,173,908	1,012,840	161,068	15.9%	3,391,275	3,219,989	171,286	5.3%
8. Less Apportionment To GSLD Customers	539,975	297,539	242,436	81.5%	745,411	892,620	(147,209)	-16.5%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 633,933	\$ 715,301	\$ (81,368)	-11.4%	\$ 2,645,864	\$ 2,327,369	\$ 318,495	13.7%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 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	724,079	680,796	43,283	6.4%	2,200,962	2,265,544	(64,582)	-2.9%
c. Jurisdictional Fuel Revenue	724,079	680,796	43,283	6.4%	2,200,962	2,265,544	(64,582)	-2.9%
d. Non Fuel Revenue	418,952	399,744	19,208	4.8%	1,270,600	1,290,326	(19,726)	-1.5%
e. Total Jurisdictional Sales Revenue	1,143,031	1,080,540	62,491	5.8%	3,471,562	3,555,870	(84,308)	-2.4%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,143,031	\$ 1,080,540	\$ 62,491	5.8%	\$ 3,471,562	\$ 3,555,870	\$ (84,308)	-2.4%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	20,588,804	19,305,732	1,283,072	6.7%	62,486,303	64,031,614	(1,545,311)	-2.4%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	20,588,804	19,305,732	1,283,072	6.7%	62,486,303	64,031,614	(1,545,311)	-2.4%
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: MARCH 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)	\$ 724,079	\$ 680,796	\$ 43,283	6.4%	\$ 2,200,962	\$ 2,265,544	\$ (64,582)	-2.9%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(33,691)	(33,691)	0	0.0%	(101,073)	(101,073)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	757,770	714,487	43,283	6.1%	2,302,035	2,366,617	(64,582)	-2.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	633,933	715,301	(81,368)	-11.4%	2,645,864	2,327,369	318,495	13.7%
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 *)	633,933	715,301	(81,368)	-11.4%	2,645,864	2,327,369	318,495	13.7%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	123,837	(814)	124,651	-15313.4%	(343,829)	39,248	(383,077)	-976.0%
8. Interest Provision for the Month	1,856		1,856	0.0%	5,378		5,378	0.0%
9. True-up & Inst. Provision Beg. of Month	412,746	(597,699)	1,010,445	-169.1%	944,272	(570,379)	1,514,651	-265.6%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(33,691)	(33,691)	0	0.0%	(101,073)	(101,073)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 504,748	\$ (632,204)	\$ 1,136,952	-179.8%	\$ 504,748	\$ (632,204)	\$ 1,136,952	-179.8%

* 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: MARCH 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)	\$ 412,746	\$ (597,699)	\$ 1,010,445	-169.1%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	502,892	(632,204)	1,135,096	-179.6%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	915,638	(1,229,903)	2,145,541	-174.5%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 457,819	\$ (614,952)	\$ 1,072,771	-174.5%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.8500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	4.8800%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	9.7300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	4.8650%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.4054%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,856	N/A	--	--	N/A	N/A	--	--

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A&a

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: MARCH 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		122			122	1.871311	1.871311	2,283
TOTAL		122	0	0	122	1.871311	1.871311	2,283

CURRENT MONTH: DIFFERENCE		(278)	0	0	(278)	0.001311	0.001311	(5,197)
DIFFERENCE (%)		-69.5%	0.0%	0.0%	-69.5%	0.1%	0.1%	-69.5%
PERIOD TO DATE: ACTUAL	MS	275			275	1.875273	1.875273	5,157
ESTIMATED	MS	1,200			1,200	1.870000	1.870000	22,440
DIFFERENCE		(925)	0	0	(925)	0.005273	0.005273	(17,283)
DIFFERENCE (%)		-77.1%	0.0%	0.0%	-77.1%	0.3%	0.3%	-77.0%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A8

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MARCH 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	28,278			28,278	1.845021	3.555273	521,735
TOTAL		28,278	0	0	28,278	1.845021	3.555273	521,735

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	37,203			37,203	1.786009	3.149276	664,449
TOTAL		37,203	0	0	37,203	1.786009	3.149276	664,449

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CURRENT MONTH:								
DIFFERENCE		8,925	0	0	8,925	-0.059012	-0.405997	142,714
DIFFERENCE (%)		31.6%	0.0%	0.0%	31.6%	-3.2%	-11.4%	27.4%
PERIOD TO DATE:								
ACTUAL	MS	101,243			101,243	1.786004	3.344545	1,808,204
ESTIMATED	MS	88,478			88,478	1.845002	3.614030	1,632,384
DIFFERENCE		12,767	0	0	12,767	(0.058998)	-0.269485	175,820
DIFFERENCE (%)		14.4%	0.0%	0.0%	14.4%	-3.2%	-7.5%	10.8%

Company: FLORIDA PUBLIC UTILITIES COMPANY
 FERNANDINA BEACH DIVISION
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SCHEDULE A9

ECONOMY ENERGY PURCHASES

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

(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 (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

\$507,176

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