

BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION
DOCKET NO. 990001-EI
CONTINUING SURVEILLANCE AND REVIEW OF
FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

Direct Testimony of
George M. Bachman
On Behalf of
Florida Public Utilities Company

- 1 Q. Please state your name and business address.
- 2 A. George M. Bachman, 401 South Dixie Highway, West Palm Beach, FL
3 33401.
- 4 Q. By whom are you employed?
- 5 A. I am employed by Florida Public Utilities Company.
- 6 Q. Have you previously testified in this Docket?
- 7 A. Yes.
- 8 Q. What is the purpose of your testimony at this time?
- 9 A. I will briefly describe the basis for the computations that were
10 made in the preparation of the various Schedules that we have
11 submitted in support of the January 2000 - December 2000 fuel cost
12 recovery adjustments for our two electric divisions. In addition,
13 I will advise the Commission of the projected differences between
14 the revenues collected under the levelized fuel adjustment and the
15 purchased power costs allowed in developing the levelized fuel
16 adjustment for the period January 1999 - December 1999 and to
17 establish a "true-up" amount to be collected or refunded during
18 January 2000 - December 2000.
- 19 Q. Were the schedules filed by your Company completed under your
20 direction?
- 21 A. Yes.
- 22 Q. Which of the Staff's set of schedules has your company completed
23 and filed?
- 24 A. We have filed Schedules E1, E1A, E1-B, E1B-1, E2, E7, and E10 for

DOCUMENT NUMBER-DATE

11854 OCT-1 2000

FPSC-RECORDS/REPORTING

1 Marianna and E1, E1A, E1-B, E1-B1, E2, E7, E8, and E10 for
2 Fernandina Beach. They are included in Composite Prehearing
3 Identification Number GMB-2.

4 These schedules support the calculation of the levelized fuel
5 adjustment factor for January 2000 - December 2000. Schedule E1-B
6 shows the Calculation of Purchased Power Costs and Calculation of
7 True-Up and Interest Provision for the period January 1999 -
8 December 1999 based on 8 Months Actual and 4 Months Estimated data.

9 Q. In derivation of the projected cost factor for the January 2000 -
10 December 2000, period, did you follow the same procedures that were
11 used in the prior period filings?

12 A. Yes, with the exception of time period. The period covered has
13 been changed to twelve months and a calendar year.

14 Q. Why has the GSLD rate class for Fernandina Beach been excluded from
15 these computations?

16 A. Demand and other purchased power costs are assigned to the GSLD
17 rate class directly based on their actual CP KW and their actual
18 KWH consumption. That procedure for the GSLD class has been in use
19 for several years and has not been changed herein. Costs to be
20 recovered from all other classes is determined after deducting from
21 total purchased power costs those costs directly assigned to GSLD.

22 Q. How will the demand cost recovery factors for the other rate
23 classes be used?

24 A. The demand cost recovery factors for each of the RS, GS, GSD and
25 OL-SL rate classes will become one element of the total cost
26 recovery factor for those classes. All other costs of purchased
27 power will be recovered by the use of the levelized factor that is
28 the same for all those rate classes. Thus the total factor for each
29 class will be the sum of the respective demand cost factor and the

1 levelized factor for all other costs.

2 Q. Please address the calculation of the total true-up amount to be
3 collected or refunded during the January 2000 - December 2000.

4 A. We have determined that at the end of December 1999 based on eight
5 months actual and four months estimated, we will have over-
6 recovered \$149,229 in purchased power costs in our Marianna
7 division. Based on estimated sales for the period January 2000 -
8 December 2000, it will be necessary to subtract .05499¢ per KWH to
9 refund this over-recovery.

10 In Fernandina Beach we will have over-recovered \$744,736 in
11 purchased power costs. This amount will be refunded at .26770¢ per
12 KWH during the January 2000 - December 2000 period (excludes GSLD
13 customers). Page 3 and 13 of Composite Prehearing Identification
14 Number GMB-2 provides a detail of the calculation of the true-up
15 amounts.

16 Q. Looking back upon the April 1998 - December 1998 period, what were
17 the actual End of Period - True-Up amounts for Marianna and
18 Fernandina Beach, and their significance, if any?

19 A. The Marianna Division experienced an over-recovery of \$310,906 and
20 Fernandina Beach Division over-recovered \$404,297. The amounts
21 both represent fluctuations of less than 10% from the total fuel
22 charges for the period and are not considered significant variances
23 from projections.

24 Q. What are the final remaining true-up amounts for the period April
25 1998 - December 1998 for both divisions?

26 A. In Marianna the final remaining true-up amount was an over-recovery
27 of \$250,799. The final remaining true-up amount for Fernandina
28 Beach was an over-recovery of \$277,585.

29 Q. What are the estimated true-up amounts for the period of January

1 1999 - December 1999.

2 A. In Marianna, there is an estimated under-recovery of \$101,570.

3 Fernandina Beach has an estimated over-recovery of \$467,151.

4 Q. What will the total fuel adjustment factor, excluding demand cost

5 recovery, be for both divisions for the period?

6 A. In Marianna the total fuel adjustment factor as shown on Line 33,

7 Schedule E1, is 2.209¢ per KWH. In Fernandina Beach the total fuel

8 adjustment factor for "other classes," as shown on Line 43, Schedule

9 E1, amounts to 1.819¢ per KWH.

10 Q. Please advise what a residential customer using 1,000 KWH will pay

11 for the period January 2000 - December 2000 including base rates,

12 conservation cost recovery factors, and fuel adjustment factor and

13 after application of a line loss multiplier.

14 A. In Marianna a residential customer using 1,000 KWH will pay \$63.04,

15 a decrease of .12¢ from the previous period. In Fernandina Beach a

16 customer will pay \$57.31, a decrease of .34¢ from the previous

17 period.

18 Q. Does this conclude your testimony?

19 A. Yes.

FLORIDA PUBLIC UTILITIES COMPANY

FUEL AND PURCHASED POWER

COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2000 - DECEMBER 2000

SCHEDULE E1

PAGE 1 OF 2

MARIANNA DIVISION

	(a)	(b)	(c)
	DOLLARS	MWH	CENTS/KWH
1 Fuel Cost of System Net Generation (E3)		0	
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	5,750,916	287,546	2.00000
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Transformation Cost of Purch Power (E2)	4,552,518	287,546	1.58323
10a Demand Costs of Purchased Power	4,162,158 *		
10b Transformation Energy & Customer Costs of Purchased Power	390,360 *		
11 Energy Payments to Qualifying Facilities (E8a)			
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	10,303,434	287,546	3.58323
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	10,303,434	287,546	3.58323
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	10,303,434	287,546	3.58323
21 Net Unbilled Sales	(14) *	(0)	(0.00001)
22 Company Use	8,958 *	250	0.00330
23 T & D Losses	566,666 *	15,814	0.20873
24 SYSTEM MWH SALES	10,303,434	271,482	3.79525
25 Less Total Demand Cost Recovery	4,162,158 ***		
26 Jurisdictional MWH Sales	6,141,276	271,482	2.26213
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	6,141,276	271,482	2.26213
28 GPIF **			
29 TRUE-UP **	(149,299)	271,482	(0.05499)
30 TOTAL JURISDICTIONAL FUEL COST	5,991,977	271,482	2.20714
31 Revenue Tax Factor			1.00072
32 Fuel Factor Adjusted for Taxes			2.20873
33 FUEL FAC ROUNDED TO NEAREST .001 CENTS/KWH			2.209

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

*** Calculation on Schedule E1 Page 2

EXHIBIT NO. _____

DOCKET NO. 990001-EI

FLORIDA PUBLIC UTILITIES COMPANY

(GMB-2)

PAGE 1 OF 20

FLORIDA PUBLIC UTILITIES COMPANY
FUEL FACTOR ADJUSTED FOR
LINE LOSS MULTIPLIER
ESTIMATED FOR THE PERIOD: JANUARY 2000 - DECEMBER 2000

MARIANNA DIVISION

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/((2)*4,380)			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
34 RS	125,713,537	55.052614%	52,135.1	1.089	1.000	56,775.1	125,713,537	54.67%	46.31%
35 GS	22,762,535	57.194949%	9,086.3	1.089	1.000	9,895.0	22,762,535	9.53%	8.38%
36 GSD	86,267,027	77.730883%	25,338.3	1.083	1.000	27,441.4	86,267,027	26.42%	31.78%
37 GSLD	33,202,935	83.217644%	9,109.3	1.038	1.000	9,455.5	33,202,935	9.10%	12.23%
38 OL	2,387,688	296.003708%	184.2	1.089	1.000	200.6	2,387,688	0.19%	0.88%
39 SL	1,148,412	296.003708%	88.6	1.089	1.000	96.5	1,148,412	0.09%	0.42%
40 TOTAL	<u>271,482,134</u>		<u>95,941.8</u>			<u>103,864.1</u>	<u>271,482,134</u>	<u>100.00%</u>	<u>100.00%</u>

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	Tot. Col. 13 * (12)	(13)/(1)	(14) * 1.00072 Demand Cost		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Recovery Adj for Taxes	Other Charges	Levelized Adjustment
41 RS	50.47%	3.56%	54.03%	\$2,248,814	0.01789	0.01790	0.02209	\$0.03999
42 GS	8.80%	0.64%	9.44%	392,908	0.01726	0.01727	0.02209	\$0.03936
43 GSD	24.39%	2.44%	26.83%	1,116,707	0.01294	0.01295	0.02209	\$0.03504
44 GSLD	8.40%	0.94%	9.34%	388,746	0.01171	0.01172	0.02209	\$0.03381
45 OL	0.18%	0.07%	0.25%	10,405	0.00436	0.00436	0.02209	\$0.02645
46 SL	0.08%	0.03%	0.11%	4,578	0.00399	0.00399	0.02209	\$0.02608
47 TOTAL	<u>92.32%</u>	<u>7.68%</u>	<u>100.00%</u>	<u>\$4,162,158</u>				

(2) From Gulf Power Co. 1995 Load Research results.
(4) From Fernandina Rate Case.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 1999 - DECEMBER 1999
BASED ON EIGHT MONTH ACTUAL AND FOUR MONTHS ESTIMATED

Marianna Division

Over-recovery of purchased power costs for the period January 1999 - December 1999. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True- Up and Interest Provision for the Twelve Month Period ended December 1999)(Estimated)	\$ 149,299
Estimated kilowatt hour sales for the months of January 2000 - December 2000 as per estimate filed with the Commission	271,482,000
Cents per kilowatt hour necessary to refund over-recovered purchased power costs over the period January 2000 - December 2000	0.05499

**CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION
JANUARY 1999 - DECEMBER 1999
BASED ON EIGHT MONTH ACTUAL AND FOUR MONTHS ESTIMATED**

MARIANNA DIVISION

	Actual	Actual	Actual	Actual	Actual	Actual		
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	SUB	
	1999	1999	1999	1999	1999	1999	TOTAL	
Total System Sales - KWH	23,507,795	18,936,576	20,047,704	19,075,344	20,795,524	24,838,564	127,201,507	
Total System Purchases - KWH	24,109,295	19,939,804	20,621,289	22,033,338	24,431,953	27,151,755	138,287,434	
System Billing Demand - KW	64,320	50,754	43,132	47,361	52,772	57,690	316,029	
Purchased Power Rates:								
Base Fuel Costs - \$/KWH	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050		
Demand and Non-Fuel:								
Demand Charge - \$/KW	6.57	6.57	6.57	6.57	6.57	6.57		
Customer Charge - \$	550.00	550.00	550.00	550.00	550.00	550.00		
Transformation Charge	31,980	31,980	31,980	31,979	31,980	31,980		
Purchased Power Costs:								
Base Fuel Costs	494,241	408,766	422,736	451,683	500,855	556,611	2,834,892	
Subtotal Fuel Costs	494,241	408,766	422,736	451,683	500,855	556,611	2,834,892	
Demand and Non-Fuel Costs:								
Demand Charge	422,582	333,453	283,377	311,162	346,712	379,023	2,076,309	
Customer Charge	550	550	550	550	550	550	3,300	
Transformation Charge	31,980	31,980	31,980	31,979	31,980	31,980	191,879	
Subtotal Demand & Non-Fuel Costs	455,112	365,983	315,907	343,691	379,242	411,553	2,271,488	
Total System Purchased Power Costs	949,353	774,749	738,643	795,374	880,097	968,164	5,106,380	
Sales Revenues								
Fuel Adjustment Revenues:	Rate							
Residential RS	0.04074	484,116	345,191	373,859	329,687	358,398	453,959	2,345,210
Commercial GS	0.04011	75,832	64,320	68,731	69,086	77,193	93,627	448,789
Commercial GSD	0.03581	243,515	214,625	230,312	217,860	237,210	267,103	1,410,625
Industrial GSLD	0.03459	91,418	89,036	84,205	99,671	108,736	124,433	597,499
Residential OL,OL-2	0.02728	5,328	5,342	5,346	5,441	5,468	5,719	32,644
Other SL-1,SL-2,SL-3	0.02693	2,594	2,621	2,594	2,595	2,594	2,594	15,592
Total Fuel Revenues		902,803	721,135	765,047	724,340	789,599	947,435	4,850,359
Non-Fuel Revenues		498,740	430,984	444,465	424,230	444,195	489,308	2,731,922
Total Sales Revenue		1,401,543	1,152,119	1,209,512	1,148,570	1,233,794	1,436,743	7,582,281
KWH Sales:								
Residential RS		11,882,482	8,472,355	9,175,973	8,091,857	8,796,496	11,142,077	57,561,240
Commercial GS		1,890,604	1,603,594	1,713,565	1,722,405	1,924,542	2,334,262	11,188,972
Commercial GSD		6,800,185	5,993,432	6,431,486	6,083,780	6,624,126	7,458,902	39,391,911
Industrial GSLD		2,642,916	2,574,048	2,434,368	2,881,488	3,143,576	3,597,362	17,273,758
Residential OL,OL-2		195,296	195,817	195,970	199,459	200,447	209,654	1,196,643
Other SL-1,SL-2,SL-3		96,312	97,330	96,342	96,355	96,337	96,307	578,983
Total KWH Sales		23,507,795	18,936,576	20,047,704	19,075,344	20,785,524	24,838,564	127,191,507
True-up Calculation:								
Fuel Revenues		902,803	721,135	765,047	724,340	789,599	947,435	4,850,359
True-up Provision		(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(155,454)
Gross Receipts Tax Refund		0	0	0	0	0	0	0
Fuel Revenue		928,712	747,044	790,956	750,249	815,508	973,344	5,005,813
Total Purchased Power Costs		949,353	774,749	738,643	795,374	880,097	968,164	5,106,380
True-up Provision for the Period		(20,641)	(27,705)	52,313	(45,125)	(64,589)	5,180	(100,567)
Interest Provision for the Period		1,164	961	916	825	502	287	4,655
True-up and Interest Provision								
Beginning of Period		310,906	265,520	212,867	240,187	169,978	79,982	310,906
True-up Collected or (Refunded)		(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(155,454)
End of Period, Net True-up		265,520	212,867	240,187	169,978	79,982	59,540	59,540
10% Rule Interest Provision:								1.17%
Beginning True-up Amount		310,906	265,520	212,867	240,187	169,978	79,982	
Ending True-up Amount Before Interest		264,356	211,906	239,271	169,153	79,480	59,253	
Total Beginning and Ending True-up		575,262	477,426	452,138	409,340	249,458	139,235	
Average True-up Amount		287,631	238,713	226,069	204,670	124,729	69,618	
Average Annual Interest Rate		4.8550%	4.8300%	4.8650%	4.8400%	4.8250%	4.9500%	
Monthly Average Interest Rate		0.4046%	0.4025%	0.4054%	0.4033%	0.4021%	0.4125%	
Interest Provision		1,164	961	916	825	502	287	

**CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION
JANUARY 1999 - DECEMBER 1999
BASED ON EIGHT MONTH ACTUAL AND FOUR MONTHS ESTIMATED**

MARIANNA DIVISION

	Actual JULY 1999	Actual AUGUST 1999	Estimated SEPTEMBE 1999	Estimated OCTOBER 1999	Estimated NOVEMBER 1999	Estimated DECEMBER 1999	Total	
Total System Sales - KWH	26,960,579	30,842,368	28,423,720	23,004,478	19,373,645	21,982,868	277,789,165	
Total System Purchases - KWH	30,898,449	33,764,118	26,944,600	22,236,529	21,032,041	23,623,342	296,786,513	
System Billing Demand - KW	62,983	67,559	57,593	47,781	47,990	52,865	652,800	
Purchased Power Rates:								
Base Fuel Costs - \$/KWH	0.02050	0.02050	0.02050	0.02050	0.02050	0.02050		
Demand and Non-Fuel:								
Demand Charge - \$/KW	6.57	6.57	6.57	6.57	6.57	6.57		
Customer Charge - \$	550.00	550.00	550.00	550.00	550.00	550.00		
Transformation Charge	31,980.00	31,980	31,980	31,980	31,980	31,980		
Purchased Power Costs:								
Base Fuel Costs	633,418	692,184	552,364	455,849	431,157	484,279	6,084,123	
Subtotal Fuel Costs	633,418	692,184	552,364	455,849	431,157	484,279	6,084,123	
Demand and Non-Fuel Costs:								
Demand Charge	413,798	443,862	378,386	313,921	315,294	347,323	4,288,893	
Customer Charge	550	550	550	550	550	550	6,600	
Transformation Charge	31,980	31,980	31,980	31,980	31,980	31,980	383,759	
Subtotal Demand & Non-Fuel Costs	446,328	476,392	410,916	346,451	347,824	379,853	4,679,252	
Total System Purchased Power Costs	1,079,746	1,168,556	963,280	802,300	778,981	864,132	10,763,375	
Sales Revenues								
Fuel Adjustment Revenues:								
Residential RS	Rate 0.04074	504,195	601,685	523,367	393,008	327,392	420,387	5,115,244
Commercial GS	0.04011	96,920	111,448	95,034	81,314	69,133	71,288	973,926
Commercial GSD	0.03581	287,961	318,824	323,127	276,497	233,820	239,802	3,090,656
Industrial GSLD	0.03459	132,876	141,568	135,060	115,162	97,011	100,671	1,319,847
Residential OL,OL-2	0.02728	5,185	5,535	5,022	5,022	5,022	5,022	63,452
Other SL-1,SL-2,SL-3	0.02693	2,592	2,589	2,579	2,579	2,579	2,579	31,089
Total Fuel Revenues		1,029,729	1,181,649	1,084,189	873,582	734,957	839,749	10,594,214
Non-Fuel Revenues		407,014	574,582	559,981	479,278	427,673	469,011	5,649,461
Total Sales Revenue		1,436,743	1,756,231	1,644,170	1,352,860	1,162,630	1,308,760	16,243,675
KWH Sales:								
Residential RS	12,375,060	14,768,838	12,846,525	9,646,745	8,036,141	10,318,766	125,553,315	
Commercial GS	2,416,361	2,778,559	2,369,340	2,027,280	1,723,579	1,777,300	24,281,391	
Commercial GSD	8,041,360	8,903,217	9,023,372	7,721,227	6,529,452	6,696,510	86,307,049	
Industrial GSLD	3,841,468	4,092,736	3,904,599	3,329,342	2,804,589	2,910,408	38,156,900	
Residential OL,OL-2	190,083	202,896	184,107	184,107	184,107	184,107	2,326,050	
Other SL-1,SL-2,SL-3	96,247	96,122	95,777	95,777	95,777	95,777	1,154,460	
Total KWH Sales	26,960,579	30,842,368	28,423,720	23,004,478	19,373,645	21,982,868	277,779,165	
True-up Calculation:								
Fuel Revenues	1,029,729	1,181,649	1,084,189	873,582	734,957	839,749	10,594,214	
True-up Provision	(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(310,908)	
Gross Receipts Tax Refund	0	0	0	0	0	0	0	
Fuel Revenue	1,055,638	1,207,558	1,110,098	899,491	760,866	865,658	10,905,122	
Total Purchased Power Costs	1,079,746	1,168,556	963,280	802,300	778,981	864,132	10,763,375	
True-up Provision for the Period	(24,108)	39,002	146,818	97,191	(18,115)	1,526	141,747	
Interest Provision for the Period	146	70	362	780	843	698	7,554	
True-up and Interest Provision							0	
Beginning of Period	59,540	9,669	22,832	144,103	216,165	172,984	936,199	
True-up Collected or (Refunded)	(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(25,909)	(310,908)	
End of Period, Net True-up	9,669	22,832	144,103	216,165	172,984	149,299	149,299	
10% Rule Interest Provision:							1.39%	
Beginning True-up Amount	59,540	9,669	22,832	144,103	216,165	172,984		
Ending True-up Amount Before Interest	9,523	22,762	143,741	215,385	172,141	148,601		
Total Beginning and Ending True-up	69,063	32,431	166,573	359,488	388,306	321,585		
Average True-up Amount	34,532	16,216	83,287	179,744	194,153	160,793		
Average Annual Interest Rate	5.0750%	5.2100%	5.2100%	5.2100%	5.2100%	5.2100%		
Monthly Average Interest Rate	0.4229%	0.4342%	0.4342%	0.4342%	0.4342%	0.4342%		
Interest Provision	146	70	362	780	843	698		

FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA DIVISION
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 FOR THE PERIOD JANUARY 1999 - DECEMBER 1999

SCHEDULE E1-B1

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	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												
3 Coal Car 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) (A7)	6,084,123	5,995,767	88,356	1.5%	296,787	292,476	4,311	1.5%	2.05000	2.05000	0.00000	0.0%
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)	4,679,252	4,590,542	88,710	1.9%	296,787	292,476	4,311	1.5%	1.57664	1.56954	0.00710	0.5%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	10,763,375	10,586,309	177,066	1.7%	296,787	292,476	4,311	1.5%	3.62663	3.61955	0.00708	0.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					296,787	292,476	4,311	1.5%				
14 Fuel Cost of Economy Sales (A6)												
15 Gain on Economy Sales (A6)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(A6)												
17 Fuel Cost of Other Power Sales (A6)												
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												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	10,763,375	10,586,309	177,066	1.7%	296,787	292,476	4,311	1.5%	3.62663	3.61955	0.00708	0.2%
21 Net Unbilled Sales	249,403	158,753	90,650	57.1%	6,877	4,386	2,491	56.8%	0.08978	0.05749	0.03229	56.2%
22 Company Use	9,067	9,049	18	0.2%	250	250	0	0.0%	0.00326	0.00328	(0.00002)	-0.6%
23 T & D Losses	430,517	423,451	7,066	1.7%	11,871	11,899	172	1.5%	0.15498	0.15335	0.00163	1.1%
24 SYSTEM KWH SALES	10,763,375	10,586,309	177,066	1.7%	277,789	276,141	1,648	0.6%	3.87465	3.83367	0.04098	1.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	10,763,375	10,586,309	177,066	1.7%	277,789	276,141	1,648	0.6%	3.87465	3.83367	0.04098	1.1%
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	10,763,375	10,586,309	177,066	1.7%	277,789	276,141	1,648	0.6%	3.87465	3.83367	0.04098	1.1%
28 GPIF**												
29 TRUE-UP**	(310,908)	(60,107)	(250,801)	417.3%	277,789	276,141	1,648	0.6%	(0.11192)	(0.02177)	(0.09015)	414.1%
30 TOTAL JURISDICTIONAL FUEL COST	10,452,467	10,526,202	(73,735)	-0.7%	277,789	276,141	1,648	0.6%	3.76274	3.81189	(0.04915)	-1.3%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.76545	3.81463	(0.04918)	-1.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.765	3.815	(0.050)	-1.3%

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

FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2000 - DECEMBER 2000

LINE NO.		(a)	(b)	(c)	(d)	(e)		(f)					(g)	LINE NO.		
		2000 JANUARY	2000 FEBRUARY	2000 ESTIMATED MARCH	2000 APRIL	2000 MAY	2000 JUNE	2000 JULY	2000 AUGUST	2000 SEPTEMBER	2000 OCTOBER	2000 NOVEMBER	2000 DECEMBER		TOTAL PERIOD	
1	FUEL COST OF SYSTEM GENERATION													0	1	
1a	NUCLEAR FUEL DISPOSAL													0	1a	
2	FUEL COST OF POWER SOLD													0	2	
3	FUEL COST OF PURCHASED POWER	488,622	402,554	406,361	390,140	496,903	526,673	586,833	612,661	527,161	436,935	405,919	470,154	5,750,916	3	
3a	DEMAND & TRANSFORMATION CHARGE OF PURCHASED POWER	381,606	379,695	333,831	321,091	368,229	423,011	431,929	434,477	410,271	352,941	340,201	375,236	4,552,518	3a	
3b	QUALIFYING FACILITIES													0	3b	
4	ENERGY COST OF ECONOMY PURCHASES													0	4	
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)	870,228	782,249	740,192	711,231	865,132	949,684	1,018,762	1,047,138	937,432	789,876	746,120	845,390	10,303,434	5	
6	LESS: TOTAL DEMAND COST RECOVERY	349,076	347,165	301,301	288,561	335,699	390,481	399,399	401,947	377,741	320,411	307,671	342,706	4,162,158	6	
7	TOTAL OTHER COST TO BE RECOVERED	521,152	435,084	438,891	422,670	529,433	559,203	619,363	645,191	559,691	469,465	438,449	502,684	6,141,276	7	
7a	SYSTEM KWH SOLD (MWH)	23,540	21,346	19,687	17,709	19,187	24,463	26,822	27,462	27,965	22,610	19,044	21,647	271,482	7a	
7b	COST PER KWH SOLD (CENTS/KWH)	2.2139	2.03825	2.22934	2.38675	2.75933	2.28591	2.30916	2.3494	2.0014	2.07636	2.30229	2.32219	2.26213	7b	
8	JURISDICTIONAL LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8	
9	JURISDICTIONAL COST (CENTS/KWH)	2.21390	2.03825	2.22934	2.38675	2.75933	2.28591	2.30916	2.34940	2.00140	2.07636	2.30229	2.32219	2.26213	9	
10	GPIF (CENTS/KWH)														10	
11	TRUE-UP (CENTS/KWH)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	(0.05499)	11	
12	TOTAL	2.15891	1.98326	2.17435	2.33176	2.70434	2.23092	2.25417	2.29441	1.94641	2.02137	2.24730	2.26720	2.20714	12	
13	REVENUE TAX FACTOR	0.00072	0.00155	0.00143	0.00157	0.00168	0.00195	0.00161	0.00162	0.00165	0.00140	0.00146	0.00162	0.00163	0.00159	13
14	RECOVERY FACTOR ADJUSTED FOR TAXES	2.16046	1.98469	2.17592	2.33344	2.70629	2.23253	2.25579	2.29606	1.94781	2.02283	2.24892	2.26883	2.20873	14	
15	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	2.160	1.985	2.176	2.333	2.706	2.233	2.256	2.296	1.948	2.023	2.249	2.269	2.209	15	

FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA DIVISION
PURCHASED POWER
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: JANUARY 2000 - DECEMBER 2000

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
MONTH	PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	CENTS/KWH		TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2000	GULF POWER COMPANY	RE	24,431,078			24,431,078	2.000002	3.561971	488,622
FEBRUARY 2000	GULF POWER COMPANY	RE	20,127,706			20,127,706	1.999999	3.886429	402,554
MARCH 2000	GULF POWER COMPANY	RE	20,318,067			20,318,067	1.999998	3.643024	406,361
APRIL 2000	GULF POWER COMPANY	RE	19,506,987			19,506,987	2.000001	3.646032	390,140
MAY 2000	GULF POWER COMPANY	RE	24,845,141			24,845,141	2.000001	3.482097	496,903
JUNE 2000	GULF POWER COMPANY	RE	26,333,633			26,333,633	2.000001	3.606354	526,673
JULY 2000	GULF POWER COMPANY	RE	29,341,628			29,341,628	2.000001	3.472070	586,833
AUGUST 2000	GULF POWER COMPANY	RE	30,633,041			30,633,041	2.000001	3.418329	612,661
SEPTEMBER 2000	GULF POWER COMPANY	RE	26,358,034			26,358,034	2.000001	3.556532	527,161
OCTOBER 2000	GULF POWER COMPANY	RE	21,846,749			21,846,749	2.000000	3.615531	436,935
NOVEMBER 2000	GULF POWER COMPANY	RE	20,295,932			20,295,932	2.000002	3.676205	405,919
DECEMBER 2000	GULF POWER COMPANY	RE	23,507,718			23,507,718	1.999998	3.596223	470,154
TOTAL			287,545,714	0	0	287,545,714	2.000001	3.583233	5,750,916

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**FLORIDA PUBLIC UTILITIES COMPANY
 MARIANNA DIVISION
 RESIDENTIAL BILL COMPARISON
 FOR MONTHLY USAGE OF 1000 KWH**

ESTIMATED FOR THE PERIOD: JANUARY 2000 - DECEMBER 2000

	JANUARY 2000	FEBRUARY 2000	MARCH 2000	APRIL 2000	MAY 2000	JUNE 2000	JULY 2000
BASE RATE REVENUES ** \$	20.47	20.47	20.47	20.47	20.47	20.47	20.47
FUEL RECOVERY FACTOR CENTS/KWH	4.099	4.099	4.099	4.099	4.099	4.099	4.099
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	40.99	40.99	40.99	40.99	40.99	40.99	40.99
GROSS RECEIPTS TAX	1.58	1.58	1.58	1.58	1.58	1.58	1.58
TOTAL REVENUES *** \$	63.04	63.04	63.04	63.04	63.04	63.04	63.04

	AUGUST 2000	SEPTEMBER 2000	OCTOBER 2000	NOVEMBER 2000	DECEMBER 2000	PERIOD TOTAL
BASE RATE REVENUES ** \$	20.47	20.47	20.47	20.47	20.47	245.68
FUEL RECOVERY FACTOR CENTS/KWH	4.099	4.099	4.099	4.099	4.099	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	40.99	40.99	40.99	40.99	40.99	491.88
GROSS RECEIPTS TAX	1.58	1.58	1.58	1.58	1.58	18.96
TOTAL REVENUES *** \$	63.04	63.04	63.04	63.04	63.04	756.52

* MONTHLY AND CUMULATIVE SIX MONTH ESTIMATED DATA

** BASE RATE REVENUES:

CUSTOMER CHARGE	8.30
CENTS/KWH	12.13
CONSERVATION FACTOR	0.043
	<u>20.47</u>

*** EXCLUDES FRANCHISE TAXES

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

FERNANDINA BEACH DIVISON

	(a) DOLLARS	(b) MWH	(c) CENTS/KWH
1 Fuel Cost of System Net Generation (E3)			
2 Nuclear Fuel Disposal Costs (E2)			
3 Coal Car Investment			
4 Adjustments to Fuel Cost			
5 TOTAL COST OF GENERATED POWER (LINE 1 THRU 4)	0	0	0.00000
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	7,381,110	400,060	1.84500
7 Energy Cost of Sched C & X Econ Purch (Broker) (E9)			
8 Energy Cost of Other Econ Purch (Non-Broker) (E9)			
9 Energy Cost of Sched E Economy Purch (E9)			
10 Demand & Non Fuel Cost of Purch Power (E2)	6,215,578	400,060	1.55366
10a Demand Costs of Purchased Power	5,792,814 *		
10b Non-fuel Energy & Customer Costs of Purchased Power	422,764 *		
11 Energy Payments to Qualifying Facilities (E8a)	89,760	4,800	1.87000
12 TOTAL COST OF PURCHASED POWER (LINE 6 THRU 11)	13,686,448	404,860	3.38054
13 TOTAL AVAILABLE KWH (LINE 5 + LINE 12)	13,686,448	404,860	3.38054
14 Fuel Cost of Economy Sales (E6)			
15 Gain on Economy Sales (E6)			
16 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)			
17 Fuel Cost of Other Power Sales			
18 TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0.00000
19 Net Inadvertent Interchange			
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 12 + 18 + 19)	13,686,448	404,860	3.38054
21 Net Unbilled Sales	237 *	7	0.00006
22 Company Use	14,739 *	436	0.00382
23 T & D Losses	615,901 *	18,219	0.15948
24 SYSTEM MWH SALES	13,686,448	386,198	3.54389
25 Wholesale MWH Sales			
26 Jurisdictional MWH Sales	13,686,448	386,198	3.54389
26a Jurisdictional Loss Multiplier	1.00000	1.00000	
27 Jurisdictional MWH Sales Adjusted for Line Losses	13,686,448	386,198	3.54389
27a GSLD MWH Sales		108,000	
27b Other Classes MWH Sales		278,198	
27c GSLD CP KW		258,000 *	
28 GPIF **			
29 TRUE-UP (OVER) UNDER RECOVERY **	(744,736)	386,198	-0.19284
30 TOTAL JURISDICTIONAL FUEL COST	12,941,712	386,198	3.35106
30a Demand Purchased Power Costs (Line 10a)	5,792,814 *		
30b Non-demand Purchased Power Costs (Lines 6 + 10b + 11)	7,893,634 *		
30c True up Over/Under Recovery (Line 29)	(744,736) *		

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

FERNANDINA BEACH DIVISION

	(a)	(b)	(c)
	DOLLARS	MWH	CENTS/KWH
APPORTIONMENT OF DEMAND COSTS			
31	Total Demand Costs (Line 30a)	5,792,814	
32	GSLD Portion of Demand Costs (Line 30a) Including Line Losses(Line 27c x \$6.18)	1,594,440	258,000 (KW) \$6.18 /KW
33	Balance to Other Classes	4,198,374	278,198 1.50913
APPORTIONMENT OF NON-DEMAND COSTS			
34	Total Non-demand Costs(Line 30b)	7,893,634	
35	Total KWH Purchased (Line 12)		404,860
36	Average Cost per KWH Purchased		1.94972
37	Average Cost Adjusted for Line Losses (Line 36 x 1.03)		2.00820
38	GSLD Non-demand Costs (Line 27a x Line 37)	2,168,869	2.00821
39	Balance to Other Classes	5,724,765	278,198 2.05780
GSLD PURCHASED POWER COST RECOVERY FACTORS			
40a	Total GSLD Demand Costs (Line 32)	1,594,440	258,000 (KW) \$6.18 /KW
40b	Revenue Tax Factor		1.01597
40c	GSLD Demand Purchased Power Factor Adjusted for Taxes & Rounded		\$6.28 /KW
40d	Total Current GSLD Non-demand Costs(Line 38)	2,168,869	108,000 2.00821
40e	Total Non-demand Costs Including True-up	2,168,869	108,000 2.00821
40f	Revenue Tax Factor		1.01597
40g	GSLD Non-demand Costs Adjusted for Taxes & Rounded		2.04028
OTHER CLASSES PURCHASED POWER COST RECOVERY FACTORS			
41a	Total Demand & Non-demand Purchased Power Costs of Other Classes(Line 33 + 39)	9,923,139	278,198 3.56693
41b	Less: Total Demand Cost Recovery	4,198,374 ***	
41c	Total Other Costs to be Recovered	5,724,765	278,198 2.05780
41d	Other Classes' Portion of True-up (Line 30c)	(744,736)	278,198 -0.26770
41e	Total Demand & Non-demand Costs Including True-up	4,980,029	278,198 1.79010
42	Revenue Tax Factor		1.01597
43	Other Classes Purchased Power Factor Adjusted for Taxes & Rounded		1.819

* For Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

*** Calculation on Schedule E1 Page 3

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FLORIDA PUBLIC UTILITIES COMPANY
FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

FERNANDINA BEACH DIVISON

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
			(1)/((2)*4,380)			(3)*(4)	(1)*(5)	(6)/Total Col. (6)	(7)/Total Col. (7)
Rate Schedule	KWH Sales	12 CP Load Factor	CP KW At Meter	Demand Loss Factor	Energy Loss Factor	CP KW At GEN.	KWH At GEN.	12 CP Demand Percentage	Energy Percentage
44 RS	162,746,096	60.910%	61,002.5	1.089	1.000	66,431.7	162,746,096	65.67%	58.50%
45 GS	21,838,268	67.794%	7,354.5	1.089	1.000	8,009.1	21,838,268	7.92%	7.85%
46 GSD	92,108,425	85.426%	24,617.0	1.083	1.000	26,660.2	92,108,425	26.35%	33.11%
47 OL, SL, CSL	1,505,160	585.192%	58.7	1.089	1.000	63.9	1,505,160	0.06%	0.54%
48 TOTAL	<u>278,197,949</u>		<u>93,032.7</u>			<u>101,164.9</u>	<u>278,197,949</u>	<u>100.00%</u>	<u>100.00%</u>

	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	12/13 * (8)	1/13 * (9)	(10) + (11)	Tot. Col. 13 * (12)	(13)/(1)	(14) * 1.01609		(15) + (16)
Rate Schedule	12/13 Of 12 CP	1/13 Of Energy	Demand Allocation Percentage	Demand Dollars	Demand Cost Recovery	Demand Cost Recovery Adj for Taxes	Other Charges	Levelized Adjustment
49 RS	60.62%	4.50%	65.12%	\$2,733,981	0.01680	0.01707	0.01819	0.03526
50 GS	7.31%	0.60%	7.91%	332,091	0.01521	0.01545	0.01819	0.03364
51 GSD	24.32%	2.55%	26.87%	1,128,103	0.01225	0.01245	0.01819	0.03064
52 OL, SL, CSL	0.06%	0.04%	0.10%	4,198	0.00279	0.00283	0.01819	0.02102
53 TOTAL	<u>92.31%</u>	<u>7.69%</u>	<u>100.00%</u>	<u>\$4,198,374</u>				

(2) From Florida Power & Light Co. 1995 Load Research results.
(4) From Fernandina Beach Rate Case 881056-EI.

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 1999 - DECEMBER 1999
BASED ON EIGHT MONTHS ACTUAL AND FOUR MONTHS ESTIMATED OPERATIONS

Fernandina Beach Division

Over-recovery of purchased power costs for the period January 1999 - December 1999. (See Schedule E1-B, Calculation of Estimated Purchased Power Costs and Calculation of True- Up and Interest Provision for the Nine Month Period ended December 1999.)(Estimated)	\$ 744,736
Estimated kilowatt hour sales for the months of January 2000 - December 2000 as per estimate filed with the Commission. (Excludes GSLD customers)	278,197,949
Cents per kilowatt hour necessary to refund over-recovered purchased power costs over the period January 2000 - December 2000.	0.26770

**FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD
JANUARY 1999 - DECEMBER 1999
BASED ON EIGHT MONTH ACTUAL AND FOUR MONTHS ESTIMATED
(EXCLUDES LINE LOSS, EXCLUDES TAXES)**

FERNANDINA BEACH

	Actual JANUARY 1999	Actual FEBRUARY 1999	Actual MARCH 1999	Actual APRIL 1999	Actual MAY 1999	Actual JUNE 1999	Sub Total	
Total System Sales - KWH	34,280,479	30,439,020	35,670,804	32,986,093	30,824,424	42,243,061	206,443,881	
CCA Purchases - KWH	118,400	35,300	122,100	51,200	81,700	29,000	437,700	
JEA Purchases - KWH	32,682,921	31,357,087	37,203,219	34,338,046	31,925,107	46,081,895	213,588,275	
System Billing Demand - KW	82,074	78,803	74,323	73,248	73,203	90,854	472,505	
Purchased Power Rates:								
CCA Fuel Costs - \$/KWH	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700		
Base Fuel Costs - \$/KWH	0.01845	0.018450	0.018450	0.018450	0.018450	0.018450		
Fuel Adjustment - \$/KWH	0.00000	0.000000	0.000000	0.000000	0.000000	0.000000		
Demand and Non-Fuel:								
Demand Charge - \$/KW	6.00	6.00	6.00	6.00	6.00	6.00		
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00		
Energy Charge (Excl. Fuel) \$/KWH	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105		
Purchased Power Costs:								
CCA Fuel Costs	2,214	660	2,283	957	1,528	542	8,184	
JEA Base Fuel Costs	603,000	578,539	686,399	633,537	589,018	850,211	3,940,704	
JEA Fuel Adjustment	0	0	0	0	0	0	0	
Subtotal Fuel Costs	605,214	579,199	688,682	634,494	590,546	850,753	3,948,888	
Demand and Non-Fuel Costs:								
Demand Charge	492,444	472,818	445,938	439,488	439,218	545,124	2,835,030	
Customer Charge	225	225	225	225	225	225	1,350	
Energy Charge	34,317	32,925	39,063	36,055	33,521	48,386	224,267	
Subtotal Demand & Non-Fuel Costs	526,986	505,968	485,226	475,768	472,964	593,735	3,060,647	
Total System Purchased Power Costs	1,132,200	1,085,167	1,173,908	1,110,262	1,063,510	1,444,488	7,009,535	
Less Direct Billing To GSLD Class:								
Demand	141,862	145,039	236,962	139,817	148,581	200,497	1,012,758	
Commodity	214,369	244,141	303,013	253,622	203,560	312,812	1,531,517	
Net Purchased Power Costs	775,969	695,987	633,933	716,823	711,369	931,179	4,465,260	
Sales Revenues								
Fuel Adjustment Revenues:	Rate							
RS	0.03703	528,543	359,175	422,880	406,616	406,444	559,927	2,683,585
GS	0.03541	67,409	55,914	61,220	64,113	69,803	82,202	400,661
GSD	0.03245	236,746	222,536	236,573	241,043	246,515	294,766	1,478,179
OL	0.02274	1,597	1,606	1,609	1,668	1,663	1,675	9,818
SL,CSL	0.02274	1,535	1,822	1,797	1,580	1,715	1,700	10,149
Total Fuel Revenues (Excl. GSLD)		835,830	641,053	724,079	715,020	726,140	940,270	4,582,392
GSLD Fuel Revenues		356,231	389,180	539,975	393,439	352,141	513,309	2,544,275
Non-Fuel Revenues		543,115	468,241	529,114	490,204	493,646	595,833	3,120,153
Total Sales Revenue		1,735,176	1,498,474	1,793,168	1,598,663	1,571,927	2,049,412	10,246,820
KWH Sales:								
RS	14,273,954	9,699,916	11,420,305	10,981,127	10,976,451	15,120,287	72,472,040	
GS	1,903,439	1,578,847	1,728,670	1,810,376	1,971,032	2,321,156	11,313,520	
GSD	7,295,315	6,857,452	7,290,006	7,427,737	7,596,354	9,083,214	45,550,078	
GSLD	10,670,000	12,152,000	15,082,000	12,624,000	10,132,000	15,570,000	76,230,000	
OL	70,240	70,654	70,788	73,346	73,142	73,651	431,821	
SL,CSL	67,531	80,151	79,035	69,507	75,445	74,753	446,422	
Total KWH Sales	34,280,479	30,439,020	35,670,804	32,986,093	30,824,424	42,243,061	206,443,881	
True-up Calculation (Excl. GSLD):								
Fuel Revenues	835,830	641,053	724,079	715,020	726,140	940,270	4,582,392	
True-up Provision	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(202,146)	
Gross Receipts Tax Refund	0	0	0	0	0	0	0	
Fuel Revenue	869,521	674,744	757,770	748,711	759,831	973,961	4,784,538	
Net Purchased Power Costs	775,969	695,987	633,933	716,823	711,369	931,179	4,465,260	
True-up Provision for the Period	93,552	(21,243)	123,837	31,888	48,462	42,782	319,278	
Interest Provision for the Period	1,757	1,765	1,856	2,032	2,060	2,171	11,641	
True-up and Interest Provision								
Beginning of Period	404,297	465,915	412,746	504,748	504,977	521,808	404,297	
True-up Collected or (Refunded)	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(202,146)	
End of Period, Net True-up	465,915	412,746	504,748	504,977	521,808	533,070	533,070	
10% RULE Interest Provision:							11.94%	
Beginning True-up Amount	404,297	465,915	412,746	504,748	504,977	521,808		
Ending True-up Amount Before Interest	464,158	410,981	502,892	502,945	519,748	530,899		
Total Beginning and Ending True-up	868,455	876,896	915,638	1,007,693	1,024,725	1,052,707		
Average True-up Amount	434,228	438,448	457,819	503,847	512,363	526,354		
Average Interest Rate	4.8550%	4.8300%	4.8650%	4.8400%	4.8250%	4.9500%		
Monthly Average Interest Rate	0.4046%	0.4025%	0.4054%	0.4033%	0.4021%	0.4125%		
Interest Provision	1,757	1,765	1,856	2,032	2,060	2,171		

**FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND
CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GS LD
JANUARY 1999 - DECEMBER 1999
BASED ON EIGHT MONTH ACTUAL AND FOUR MONTHS ESTIMATED
(EXCLUDES LINE LOSS , EXCLUDES TAXES)**

FERNANDINA BEACH

	Actual	Actual	Estimated	Estimated	Estimated	Estimated		
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total	
	1999	1999	1999	1999	1999	1999		
Total System Sales - KWH	42,269,613	50,457,653	35,556,610	30,763,150	26,190,959	28,610,969	420,292,835	
JSC Purchases - KWH	45,000	82,400	400,000	400,000	400,000	400,000	2,165,100	
JEA Purchases - KWH	46,502,287	52,554,734	34,795,033	29,721,115	26,504,723	31,695,851	435,362,018	
System Billing Demand - KW	92,019	96,410	90,000	72,595	63,965	76,982	964,476	
Purchased Power Rates:								
CCA Fuel Costs - \$/KWH	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700		
Base Fuel Costs - \$/KWH	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845		
Fuel Adjustment - \$/KWH	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000		
Demand and Non-Fuel:								
Demand Charge - \$/KW	6.00	6.00	6.00	6.00	6.00	6.00		
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00		
Energy Charge (Excl. Fuel) \$/KWH	0.001050	0.001050	0.001050	0.001050	0.001050	0.001050		
Purchased Power Costs:								
CCA Fuel Costs	842	1,541	7,480	7,480	7,480	7,480	40,487	
JEA Base Fuel Costs	857,968	969,636	641,968	548,355	489,012	584,788	8,032,431	
JEA Fuel Adjustment	0	0	0	0	0	0	0	
Subtotal Fuel Costs	858,810	971,177	649,448	555,835	496,492	592,268	8,072,918	
Demand and Non-Fuel Costs:								
Demand Charge	552,114	578,460	540,000	435,570	383,790	461,892	5,786,856	
Customer Charge	225	225	225	225	225	225	2,700	
Energy Charge	48,827	55,182	36,535	31,207	27,830	33,281	457,129	
Subtotal Demand & Non-Fuel Costs	601,166	633,867	576,760	467,002	411,845	495,398	6,246,685	
Total System Purchased Power Costs	1,459,976	1,605,044	1,226,208	1,022,837	908,337	1,087,666	14,319,603	
Less Direct Billing To GSLD Class:								
Demand	142,400	231,406	132,870	132,870	132,870	132,870	1,918,044	
Commodity	265,516	331,137	164,674	164,671	164,667	164,672	2,786,854	
Net Purchased Power Costs	1,052,060	1,042,501	928,664	725,296	610,800	790,124	9,614,705	
Sales Revenues								
Fuel Adjustment Revenues:	Rate							
RS	0.03703	645,191	763,140	598,658	463,343	345,311	423,347	5,922,575
GS	0.03541	90,173	105,125	75,151	67,495	58,678	59,258	856,541
GSD	0.03245	289,939	333,646	290,063	260,111	223,258	232,870	3,108,066
OL	0.02274	1,683	1,638	1,259	1,259	1,259	1,259	18,175
SL,CSL	0.02274	1,700	1,693	1,671	1,671	1,671	1,671	20,226
Total Fuel Revenues (Excl. GS LD)		1,028,686	1,205,242	966,802	793,879	630,177	718,405	9,925,583
GSLD Fuel Revenues		407,916	562,543	297,544	297,541	297,537	297,542	4,704,898
Non-Fuel Revenues		630,450	715,790	587,944	520,320	458,436	491,903	6,524,996
Total Sales Revenue		2,067,052	2,483,575	1,852,290	1,611,740	1,386,150	1,507,850	21,155,477
KWH Sales:								
RS	17,424,119	20,609,426	16,167,422	12,513,104	9,325,497	11,432,955	159,944,563	
GS	2,546,240	2,968,449	2,122,058	1,905,869	1,656,908	1,673,283	24,186,327	
GSD	8,934,475	10,281,291	8,938,274	8,015,321	6,879,698	7,175,875	95,775,012	
GSLD	13,216,000	16,482,000	8,200,000	8,200,000	8,200,000	8,200,000	138,728,000	
OL	74,026	72,042	55,367	55,367	55,367	55,367	799,357	
SL,CSL	74,753	74,445	73,489	73,489	73,489	73,489	889,576	
Total KWH Sales	42,269,613	50,487,653	35,556,610	30,763,150	26,190,959	28,610,969	420,322,835	
True-up Calculation (Excl. GS LD):								
Fuel Revenues	1,028,686	1,205,242	966,802	793,879	630,177	718,405	9,925,583	
True-up Provision	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(404,292)	
Gross Receipts Tax Refund	0	0	0	0	0	0	0	
Fuel Revenue	1,062,377	1,238,933	1,000,493	827,570	663,868	752,096	10,329,875	
Net Purchased Power Costs	1,052,060	1,042,501	928,664	725,296	610,800	790,124	9,614,705	
True-up Provision for the Period	10,317	196,432	71,829	102,274	53,068	(38,028)	715,170	
Interest Provision for the Period	2,205	2,576	3,023	3,268	3,473	3,375	29,561	
True-up and Interest Provision	533,070	511,901	677,218	718,379	790,230	813,080	404,297	
Beginning of Period	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(33,691)	(404,292)	
True-up Collected or (Refunded)	511,901	677,218	718,379	790,230	813,080	744,736	744,736	
End of Period, Net True-up							7.75%	
10% RULE Interest Provision:								
Beginning True-up Amount	533,070	511,901	677,218	718,379	790,230	813,080		
Ending True-up Amount Before Interest	509,696	674,642	715,356	786,962	809,607	741,361		
Total Beginning and Ending True-up	1,042,766	1,186,543	1,392,574	1,505,341	1,599,837	1,554,441		
Average True-up Amount	521,383	593,272	696,287	752,671	799,919	777,221		
Average Interest Rate	5.0750%	5.2100%	5.2100%	5.2100%	5.2100%	5.2100%		
Monthly Average Interest Rate	0.4229%	0.4342%	0.4342%	0.4342%	0.4342%	0.4342%		
Interest Provision	2,205	2,576	3,023	3,268	3,473	3,375		

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
JANUARY 1999 - DECEMBER 1999

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	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)												
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)	8,032,431	7,020,503	1,011,928	14.4%	435,362	380,515	54,847	14.4%	1.84500	1.84500	0.00000	0.0%
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)	6,246,685	6,081,302	165,383	2.7%	435,362	380,515	54,847	14.4%	1.43483	1.59818	(0.16335)	-10.2%
11 Energy Payments to Qualifying Facilities (A8a)	40,487	89,760	(49,273)	-54.9%	2,165	4,800	(2,635)	-54.9%	1.87007	1.87000	0.00007	0.0%
12 TOTAL COST OF PURCHASED POWER	<u>14,319,603</u>	<u>13,191,565</u>	<u>1,128,038</u>	8.6%	<u>437,527</u>	<u>385,315</u>	<u>52,212</u>	13.6%	<u>3.27285</u>	<u>3.42358</u>	<u>(0.15073)</u>	-4.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					437,527	385,315	52,212	13.6%				
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 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>14,319,603</u>	<u>13,191,565</u>	<u>1,128,038</u>	8.6%	<u>437,527</u>	<u>385,315</u>	<u>52,212</u>	13.6%	<u>3.27285</u>	<u>3.42358</u>	<u>(0.15073)</u>	-4.4%
21 Net Unbilled Sales (A4)	(309,415) *	(198,465) *	(110,950)	55.9%	(9,454)	(5,797)	(3,657)	63.1%	(0.07362)	(0.05400)	(0.01962)	36.3%
22 Company Use (A4)	14,270 *	14,927 *	(657)	-4.4%	436	436	0	0.0%	0.00340	0.00406	(0.00066)	-16.3%
23 T & D Losses (A4)	859,189 *	791,497 *	67,692	8.6%	26,252	23,119	3,133	13.6%	0.20443	0.21534	(0.01091)	-5.1%
24 SYSTEM KWH SALES	14,319,603	13,191,565	1,128,038	8.6%	420,293	367,557	52,736	14.4%	3.40706	3.58898	(0.18192)	-5.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	14,319,603	13,191,565	1,128,038	8.6%	420,293	367,557	52,736	14.4%	3.40706	3.58898	(0.18192)	-5.1%
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	14,319,603	13,191,565	1,128,038	8.6%	420,293	367,557	52,736	14.4%	3.40706	3.58898	(0.18192)	-5.1%
28 GPIF**												
29 TRUE-UP**	<u>(404,292)</u>	<u>(126,712)</u>	<u>(277,580)</u>	219.1%	420,293	367,557	52,736	14.4%	(0.09619)	(0.03447)	(0.06172)	179.1%
30 TOTAL JURISDICTIONAL FUEL COST	<u>13,915,311</u>	<u>13,064,853</u>	<u>850,458</u>	6.5%	<u>420,293</u>	<u>367,557</u>	<u>52,736</u>	14.4%	<u>3.31086</u>	<u>3.55451</u>	<u>(0.24365)</u>	-6.9%
31 Revenue Tax Factor									1.01597	1.01609	(0.00012)	0.0%
32 Fuel Factor Adjusted for Taxes									3.36373	3.61170	(0.24797)	-6.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.364	3.612	(0.248)	-6.9%

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

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
FUEL & PURCHASED POWER COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

LINE NO.		(a)	(b)	(c)	(d)	(e)	(f)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	LINE NO.
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL PERIOD	
1	FUEL COST OF SYSTEM GENERATION													0	1
1a	NUCLEAR FUEL DISPOSAL													0	1a
2	FUEL COST OF POWER SOLD													0	2
3	FUEL COST OF PURCHASED POWER	617,457	542,199	549,194	519,614	620,440	662,355	754,427	736,174	672,586	580,154	512,913	613,597	7,381,110	3
3a	DEMAND & NON FUEL COST OF PUR POWER	539,311	551,102	487,552	457,423	503,631	562,908	565,802	558,751	584,502	478,124	408,735	517,737	6,215,578	3a
3b	QUALIFYING FACILITIES	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	7,480	89,760	3b
4	ENERGY COST OF ECONOMY PURCHASES													0	4
5	TOTAL FUEL & NET POWER TRANSACTIONS (SUM OF LINES A-1 THRU A-4)	1,164,248	1,100,781	1,044,226	984,517	1,131,551	1,232,743	1,327,709	1,302,405	1,264,568	1,065,758	929,128	1,138,814	13,686,448	5
5a	LESS: TOTAL DEMAND COST RECOVERY	371,076	387,150	323,202	294,756	335,226	392,118	389,772	383,760	413,130	312,012	246,450	349,722	4,198,374	5a
5b	TOTAL OTHER COST TO BE RECOVERED	793,172	713,631	721,024	689,761	796,325	840,625	937,937	918,645	851,438	753,746	682,678	789,092	9,488,074	5b
6	APPORTIONMENT TO GSJD CLASS	313,609	313,605	313,606	313,604	313,609	313,611	313,613	313,613	313,611	313,607	313,604	313,609	3,763,301	6
6a	BALANCE TO OTHER CLASSES	479,563	400,026	407,418	376,157	482,716	527,014	624,324	605,032	537,827	440,139	369,074	475,483	5,724,773	6a
6b	SYSTEM KWH SOLD (MWH)	33,125	31,153	28,953	26,959	28,801	33,828	37,858	38,280	37,287	32,306	27,563	30,085	386,198	6b
7	GSJD MWH SOLD	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	7
7a	BALANCE MWH SOLD OTHER CLASSES	24,125	22,153	19,953	17,959	19,801	24,828	28,858	29,280	28,287	23,306	18,563	21,085	278,198	7a
7b	COST PER KWH SOLD (CENTS/KWH) APPLICABLE TO OTHER CLASSES	1.98783	1.80574	2.04189	2.09453	2.43784	2.12266	2.16343	2.06637	1.90132	1.88852	1.98822	2.25508	2.05781	7b
8	JURISDICTIONAL LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	8
9	JURISDICTIONAL COST (CENTS/KWH)	1.98783	1.80574	2.04189	2.09453	2.43784	2.12266	2.16343	2.06637	1.90132	1.88852	1.98822	2.25508	2.05781	9
10	GPIF (CENTS/KWH)														10
11	TRUE-UP (CENTS/KWH)	(744,736)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	(0.26770)	11
12	TOTAL	1.72013	1.53804	1.77419	1.82683	2.17014	1.85496	1.89573	1.79867	1.63362	1.62082	1.72052	1.98738	1.79011	12
13	REVENUE TAX FACTOR	0.01597	0.02747	0.02456	0.02833	0.02917	0.03466	0.02962	0.03027	0.02872	0.02609	0.02588	0.02748	0.03174	13
14	RECOVERY FACTOR ADJUSTED FOR TAXES	1.74760	1.56260	1.80252	1.85600	2.20480	1.88458	1.92600	1.82739	1.65971	1.64670	1.74800	2.01912	1.81870	14
15	RECOVERY FACTOR ROUNDED TO NEAREST .001 CENT/KWH	1.748	1.563	1.803	1.856	2.205	1.885	1.926	1.827	1.66	1.647	1.748	2.019	1.819	15

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
PURCHASED POWER
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
MONTH	PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	CENTS/KWH		TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A) FUEL COST	(B) TOTAL COST	
JANUARY 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	33,466,478			33,466,478	1.845001	3.478848	617,457
FEBRUARY 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	29,387,503			29,387,503	1.844999	3.745745	542,199
MARCH 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	29,766,612			29,766,612	1.845000	3.508045	549,194
APRIL 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	28,163,379			28,163,379	1.844999	3.495735	519,614
MAY 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	33,628,173			33,628,173	1.845001	3.364890	620,440
JUNE 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	35,899,976			35,899,976	1.845001	3.433827	662,355
JULY 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	40,890,346			40,890,346	1.845000	3.246999	754,427
AUGUST 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	39,901,011			39,901,011	1.845001	3.264090	736,174
SEPTEMBER 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	36,454,520			36,454,520	1.845000	3.468892	672,586
OCTOBER 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	31,444,635			31,444,635	1.845002	3.389316	580,154
NOVEMBER 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	27,800,153			27,800,153	1.845001	3.342169	512,913
DECEMBER 2000	JACKSONVILLE ELECTRIC AUTHORITY	MS	33,257,307			33,257,307	1.844999	3.424252	613,597
TOTAL			400,060,093	0	0	400,060,093	1.845000	3.421098	7,381,110

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
PURCHASED POWER
ENERGY PAYMENT TO QUALIFYING FACILITIES

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

MONTH	PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	CENTS/KWH		TOTAL \$ FOR FUEL ADJ. (7) x (8) (A)
							(A)	(B)	
							FUEL COST	TOTAL COST	
JANUARY 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
FEBRUARY 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
MARCH 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
APRIL 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
MAY 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
JUNE 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
JULY 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
AUGUST 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
SEPTEMBER 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
OCTOBER 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
NOVEMBER 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
DECEMBER 2000	JEFFERSON SMURFIT CORPORATION		400,000			400,000	1.870000	1.870000	7,480
TOTAL			4,800,000	0	0	4,800,000	0.000000	0.000000	89,760

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 FLORIDA PUBLIC UTILITIES COMPANY
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**FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
RESIDENTIAL BILL COMPARISON**

ESTIMATED FOR THE PERIOD: JANUARY 2000 THROUGH DECEMBER 2000

JANUARY 2000	FEBRUARY 2000	MARCH 2000	APRIL 2000	MAY 2000	JUNE 2000	JULY 2000
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BASE RATE REVENUES ** \$	19.23	19.23	19.23	19.23	19.23	19.23	19.23
FUEL RECOVERY FACTOR CENTS/KWH	3.750	3.750	3.750	3.750	3.750	3.750	3.750
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000
FUEL RECOVERY REVENUES \$	37.50	37.50	37.50	37.50	37.50	37.50	37.50
GROSS RECEIPTS TAX	0.58	0.58	0.58	0.58	0.58	0.58	0.58
TOTAL REVENUES *** \$	57.31	57.31	57.31	57.31	57.31	57.31	57.31

AUGUST 2000	SEPTEMBER 2000	OCTOBER 2000	NOVEMBER 2000	DECEMBER 2000
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PERIOD TOTAL

BASE RATE REVENUES ** \$	19.23	19.23	19.23	19.23	19.23	230.72
FUEL RECOVERY FACTOR CENTS/KWH	3.750	3.750	3.750	3.750	3.750	
GROUP LOSS MULTIPLIER	1.00000	1.00000	1.00000	1.00000	1.00000	
FUEL RECOVERY REVENUES \$	37.50	37.50	37.50	37.50	37.50	450.00
GROSS RECEIPTS TAX	0.58	0.58	0.58	0.58	0.58	6.96
TOTAL REVENUES *** \$	57.31	57.31	57.31	57.31	57.31	687.68

* MONTHLY AND CUMULATIVE TWELVE MONTH ESTIMATED DATA

** BASE RATE REVENUES:

CUSTOMER CHARGE	7.00
CENTS/KWH	12.20
CONSERVATION FACTOR	0.027
	<u>19.23</u>

EXHIBIT NO. _____

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*** EXCLUDES FRANCHISE TAXES