



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

October 12, 2001

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

RE: DOCKET NO. 010001-EI CONTINUING  
SURVEILLANCE AND REVIEW OF FUEL COST  
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms Bayo:

We are enclosing ten (10) copies of September 2001 Fuel Schedules for our Marianna and Fernandina Beach Divisions.

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

Sincerely,

Cheryl Martin  
Manager of Corporate Accounting

Enclosure

- cc: Welch, Kathy-FPSC
- Doc Horton-Atty
- FPU:
- Bachman, GM (no enc)
- Cutshaw, PM (Mar. Only)
- English, JT
- Foster, PM (Fern. Only)
- Mesite, Jim
- Stein, CL
- SJ 80-441

- APP \_\_\_\_\_
- CAF \_\_\_\_\_
- CMP \_\_\_\_\_
- COM \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR \_\_\_\_\_
- LEG \_\_\_\_\_
- OPC \_\_\_\_\_
- PAI \_\_\_\_\_
- RGO \_\_\_\_\_
- SEC \_\_\_\_\_
- SER \_\_\_\_\_
- OTH \_\_\_\_\_

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

*Handwritten initials*

**FLORIDA PUBLIC UTILITIES COMPANY**  
**CALCULATION OF PURCHASED POWER COSTS AND**  
**CALCULATION OF TRUE-UP AND INTEREST PROVISION**  
**ESTIMATED FOR THE PERIOD: JANUARY 2001 - DECEMBER 2001**  
**BASED ON THREE MONTHS ESTIMATED AND NINE MONTHS ACTUAL**

Schedule M1

MARIANNA DIVISION		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Total
		JANUARY 2001	FEBRUARY 2001	MARCH 2001	APRIL 2001	MAY 2001	JUNE 2001	JULY 2001	AUGUST 2001	SEPTEMBER 2001	OCTOBER 2001	NOVEMBER 2001	DECEMBER 2001	
Total System Sales - KWH		29,616,676	22,711,808	19,625,256	19,783,983	20,642,919	25,601,688	29,457,464	28,231,783	28,483,850	24,010,750	20,224,207	22,934,200	291,324,584
Total System Purchases - KWH		29,438,096	20,290,892	22,314,811	21,753,878	25,861,082	28,105,126	31,925,508	31,424,474	26,510,376	23,341,510	21,538,682	25,503,943	308,008,378
System Billing Demand - KW		67,884	53,468	44,867	47,069	57,059	55,536	61,822	62,341	60,107	50,214	48,286	53,766	662,419
Purchased Power Rates														
Base Fuel Costs - \$/KWH		0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	0.02000	
Demand and Non-Fuel														
Demand Charge - \$/KW		6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	6.37	
Customer Charge - \$		550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	550.00	
Transformation Charge		32,105	32,105	32,104	32,105	32,104	32,105	32,033	32,033	32,032	32,105	32,105	32,105	
Purchased Power Costs														
Base Fuel Costs		588,762	405,818	446,296	435,078	517,222	562,103	638,510	628,489	530,208	466,830	430,774	510,079	6,160,169
Subtotal Fuel Costs		588,762	405,818	446,296	435,078	517,222	562,103	638,510	628,489	530,208	466,830	430,774	510,079	6,160,169
Demand and Non-Fuel Costs														
Demand Charge		432,421	340,591	285,803	299,829	363,466	353,764	393,806	397,112	382,882	319,853	307,582	342,489	4,219,608
Customer Charge		550	550	550	550	550	550	550	550	550	550	550	550	6,600
Transformation Charge		32,105	32,105	32,104	32,105	32,104	32,105	32,033	32,033	32,032	32,105	32,105	32,105	385,041
Subtotal Demand & Non-Fuel Costs		465,076	373,246	318,457	332,484	396,120	386,419	426,389	429,695	415,464	352,518	340,237	375,144	4,611,249
Total System Purchased Power Costs		1,053,838	779,064	764,753	767,562	913,342	948,522	1,064,899	1,058,184	945,672	819,348	771,011	885,223	10,771,418
Sales Revenues														
Fuel Adjustment Revenues														
Residential RS 0.03856		626,775	436,287	332,533	339,313	335,114	437,947	499,535	506,356	499,090	387,455	322,767	414,447	5,137,619
Commercial, Small GS 0.03842		91,939	75,474	64,953	66,148	73,685	88,304	96,981	98,005	100,881	84,793	72,060	74,273	987,496
Commercial, Large GSD 0.03470		257,320	222,725	214,106	210,626	229,362	281,271	306,534	282,807	316,989	292,512	247,365	253,695	3,115,312
Industrial GSGLD 0.03315		105,846	89,932	94,283	94,246	101,709	101,099	143,319	121,213	106,932	100,485	84,691	87,753	1,231,508
Outside Lighting-Private OL, OL-2 0.02411		5,761	5,789	5,810	5,828	5,912	5,851	6,107	5,948	6,003	4,797	4,797	4,797	67,400
Street Lighting-Public SL-1, SL-2, SL-3 0.02419		2,210	1,155	1,807	2,769	1,937	1,937	1,936	1,161	1,643	2,315	2,315	2,315	23,500
Total Fuel Revenues		1,089,851	831,362	713,492	718,930	747,719	916,409	1,054,412	1,015,490	1,031,538	872,357	733,995	837,280	10,562,835
Non-Fuel Revenues		613,580	506,824	454,171	462,588	466,969	530,017	578,771	566,587	568,545	536,623	476,975	525,370	6,287,020
Total Sales Revenue		1,703,431	1,338,186	1,167,663	1,181,518	1,214,688	1,446,426	1,633,183	1,582,077	1,600,083	1,408,980	1,210,970	1,362,650	16,849,855
KWH Sales														
Residential RS		16,254,530	11,314,509	8,623,783	8,799,615	8,690,723	11,357,559	12,954,734	13,131,638	12,942,468	10,048,119	8,370,502	10,748,101	133,236,281
Commercial, Small GS		2,392,991	1,964,455	1,690,609	1,721,705	1,917,890	2,298,388	2,524,244	2,550,893	2,625,656	2,207,004	1,875,579	1,933,198	25,702,612
Commercial, Large GSD		7,446,391	6,432,080	6,151,064	6,063,472	6,840,877	8,573,254	9,321,776	8,598,056	9,372,538	8,429,730	7,128,665	7,311,090	91,468,993
Industrial GSGLD		3,192,948	2,712,876	2,844,140	2,843,016	3,068,144	3,049,748	4,323,360	3,656,500	3,226,088	3,031,222	2,554,786	2,647,135	37,149,964
Outside Lighting-Private OL, OL-2		238,155	240,122	240,968	241,721	245,217	242,662	253,317	246,693	249,165	198,974	198,974	198,974	2,794,942
Street Lighting-Public SL-1, SL-2, SL-3		91,661	47,766	74,692	114,454	80,068	80,077	80,033	48,003	67,935	95,701	95,701	95,701	971,792
Total KWH Sales		29,616,676	22,711,808	19,625,256	19,783,983	20,642,919	25,601,688	29,457,464	28,231,783	28,483,850	24,010,750	20,224,207	22,934,200	291,324,584
True-up Calculation														Period to Date
Fuel Revenues		1,089,851	831,362	713,492	718,930	747,719	916,409	1,054,412	1,015,490	1,031,538	872,357	733,995	837,280	10,562,835
True-up Provision		(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,329)	(87,926)
Gross Receipts Tax Refund		0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue		1,097,178	838,689	720,819	726,257	755,046	923,736	1,061,739	1,022,817	1,038,865	879,684	741,322	844,609	10,650,761
Total Purchased Power Costs		1,053,838	779,064	764,753	767,562	913,342	948,522	1,064,899	1,058,184	945,672	819,348	771,011	885,223	10,771,418
True-up Provision for the Period		43,340	59,625	(43,934)	(41,305)	(158,296)	(24,786)	(3,160)	(35,367)	93,193	60,336	(29,689)	(40,614)	(120,657)
Interest Provision for the Period		532	671	642	400	(15)	(333)	(388)	(451)	(334)	(157)	(137)	(246)	184
True-up and Interest Provision														
Beginning of Period		87,926	124,471	177,440	126,821	78,589	(87,049)	(119,495)	(130,370)	(173,515)	(87,983)	(35,131)	(72,284)	87,926
True-up Collected or (Refunded)		(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,327)	(7,329)	(87,926)
End of Period, Net True-up		124,471	177,440	126,821	78,589	(87,049)	(119,495)	(130,370)	(173,515)	(87,983)	(35,131)	(72,284)	(120,473)	(120,473)
10% Rule														
Interest Provision														-1.12%
Beginning True-up Amount		87,926	124,471	177,440	126,821	78,589	(87,049)	(119,495)	(130,370)	(173,515)	(87,983)	(35,131)	(72,284)	
Ending True-up Amount Before Interest		123,939	176,769	126,179	78,189	(87,034)	(119,162)	(129,982)	(173,064)	(87,649)	(34,974)	(72,147)	(120,227)	
Total Beginning and Ending True-up		211,865	301,240	303,619	205,010	(8,445)	(206,211)	(249,477)	(303,434)	(261,164)	(122,957)	(107,278)	(192,511)	
Average True-up Amount		105,933	150,620	151,810	102,505	(4,223)	(103,106)	(124,739)	(151,717)	(130,582)	(61,479)	(53,639)	(96,256)	
Average Annual Interest Rate		6.0250%	5.3500%	5.0750%	4.6850%	4.1550%	3.8700%	3.7350%	3.5700%	3.0700%	3.0700%	3.0700%	3.0700%	
Monthly Average Interest Rate		0.5021%	0.4458%	0.4229%	0.3904%	0.3463%	0.3225%	0.3113%	0.2975%	0.2558%	0.2558%	0.2558%	0.2558%	
Interest Provision		532	671	642	400	(15)	(333)	(388)	(451)	(334)	(157)	(137)	(246)	

	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)	530,208	555,211	(25,003)	-4.50%	26,510	27,761	(1,251)	-4.51%	2.00003	1.99997	6E-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)	415,464	409,857	5,607	1.37%	26,510	27,761	(1,251)	-4.51%	1.5672	1.47638	0.09082	6.15%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>945,672</u>	<u>965,068</u>	<u>(19,396)</u>	-2.01%	26,510	27,761	(1,251)	-4.51%	3.56723	3.47634	0.09089	2.61%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					26,510	27,761	(1,251)	-4.51%				
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>945,672</u>	<u>965,068</u>	<u>(19,396)</u>	-2.01%	26,510	27,761	(1,251)	-4.51%	3.56723	3.47634	0.09089	2.61%
21 Net Unbilled Sales (A4)	(109,086) *	(105,368) *	(3,718)	3.53%	(3,058)	(3,031)	(27)	0.89%	-0.38297	-0.35522	-0.02775	7.81%
22 Company Use (A4)	856 *	661 *	195	29.50%	24	19	5	25.32%	0.00301	0.00223	0.00078	34.98%
23 T & D Losses (A4)	37,813 *	38,587 *	(774)	-2.01%	1,060	1,110	(50)	-4.50%	0.13275	0.13008	0.00267	2.05%
24 SYSTEM KWH SALES	945,672	965,068	(19,396)	-2.01%	28,484	29,663	(1,179)	-3.97%	3.32002	3.25343	0.06659	2.05%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	945,672	965,068	(19,396)	-2.01%	28,484	29,663	(1,179)	-3.97%	3.32002	3.25343	0.06659	2.05%
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	945,672	965,068	(19,396)	-2.01%	28,484	29,663	(1,179)	-3.97%	3.32002	3.25343	0.06659	2.05%
28 GPIF**												
29 TRUE-UP**	<u>(7,327)</u>	<u>(7,327)</u>	<u>0</u>	0.00%	28,484	29,663	(1,179)	-3.97%	-0.02572	-0.0247	-0.00102	4.13%
30 TOTAL JURISDICTIONAL FUEL COST	<u>938,345</u>	<u>957,741</u>	<u>(19,396)</u>	-2.03%	28,484	29,663	(1,179)	-3.97%	3.29429	3.22874	0.06555	2.03%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.29666	3.23106	0.0656	2.03%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.297	3.231	0.066	2.04%

\*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	0.00%	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)	4,752,485	4,688,432	64,053	1.37%	237,624	234,421	3,203	1.37%	2	2.00001	-1E-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)	3,543,350	3,475,370	67,980	1.96%	237,624	234,421	3,203	1.37%	1.49116	1.48253	0.00863	0.58%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	8,295,835	8,163,802	132,033	1.62%	237,624	234,421	3,203	1.37%	3.49116	3.48254	0.00862	0.25%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					237,624	234,421	3,203	1.37%				
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)	8,295,835	8,163,802	132,033	1.62%	237,624	234,421	3,203	1.37%	3.49116	3.48254	0.00862	0.25%
21 Net Unbilled Sales (A4)	130,674 *	147,625 *	(16,951)	-11.48%	3,743	4,239	(496)	-11.70%	0.0583	0.06691	-0.00861	-12.87%
22 Company Use (A4)	7,681 *	6,478 **	1,203	18.57%	220	186	34	18.28%	0.00343	0.00294	0.00049	16.67%
23 T & D Losses (A4)	331,835 *	326,558 *	5,277	1.62%	9,505	9,377	128	1.37%	0.14804	0.14802	2E-05	0.01%
24 SYSTEM KWH SALES	8,295,835	8,163,802	132,033	1.62%	224,156	220,619	3,537	1.60%	3.70093	3.70041	0.00052	0.01%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	8,295,835	8,163,802	132,033	1.62%	224,156	220,619	3,537	1.60%	3.70093	3.70041	0.00052	0.01%
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	8,295,835	8,163,802	132,033	1.62%	224,156	220,619	3,537	1.60%	3.70093	3.70041	0.00052	0.01%
28 GPIF**												
29 TRUE-UP**	(65,943)	(65,943)	0	0.00%	224,156	220,619	3,537	1.60%	-0.02942	-0.02989	0.00047	-1.57%
30 TOTAL JURISDICTIONAL FUEL COST	8,229,892	8,097,859	132,033	1.63%	224,156	220,619	3,537	1.60%	3.6715	3.67052	0.00098	0.03%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.67414	3.67316	0.00098	0.03%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.674	3.673	0.001	0.03%

\*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: Sep-01

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE
				%				%
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	530,208	555,211	(25,003)	-4.50%	4,752,485	4,688,432	64,053	1.37%
3a. Demand & Non Fuel Cost of Purchased Power	415,464	409,857	5,607	1.37%	3,543,350	3,475,370	67,980	1.96%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	945,672	965,068	(19,396)	-2.01%	8,295,835	8,163,802	132,033	1.62%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 945,672	\$ 965,068	\$ (19,396)	-2.01%	\$ 8,295,835	\$ 8,163,802	\$ 132,033	1.62%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: Sep-01

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,031,538	1,081,917	(50,379)	-4.66%	8,119,203	8,045,906	73,297	0.91%
c. Jurisdictional Fuel Revenue	1,031,538	1,081,917	(50,379)	-4.66%	8,119,203	8,045,906	73,297	0.91%
d. Non Fuel Revenue	568,545	630,673	(62,128)	-9.85%	4,748,207	4,939,284	(191,077)	-3.87%
e. Total Jurisdictional Sales Revenue	1,600,083	1,712,590	(112,507)	-6.57%	12,867,410	12,985,190	(117,780)	-0.91%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,600,083	\$ 1,712,590	\$ (112,507)	-6.57%	\$ 12,867,410	\$ 12,985,190	\$ (117,780)	-0.91%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales								
KWH	28,483,850	29,662,564	(1,178,714)	-3.97%	224,155,427	220,617,982	3,537,445	1.60%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	28,483,850	29,662,564	(1,178,714)	-3.97%	224,155,427	220,617,982	3,537,445	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: Sep-01

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,031,538	\$ 1,081,917	\$ (50,379)	-4.66%	8,119,203	\$ 8,045,906	\$ 73,297	0.91%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(7,327)	(7,327)	0	0.00%	(65,943)	(65,943)	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	1,038,865	1,089,244	(50,379)	-4.63%	8,185,146	8,111,849	73,297	0.90%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	945,672	965,068	(19,396)	-2.01%	8,295,835	8,163,802	132,033	1.62%
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 *)	945,672	965,068	(19,396)	-2.01%	8,295,835	8,163,802	132,033	1.62%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	93,193	124,176	(30,983)	-24.95%	(110,689)	(51,953)	(58,736)	113.06%
8. Interest Provision for the Month	(334)		(334)	0.00%	724		724	0.00%
9. True-up & Inst. Provision Beg. of Month	(173,515)	(540,415)	366,900	-67.89%	87,925	(305,670)	393,595	-128.76%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(7,327)	(7,327)	0	0.00%	(65,943)	(65,943)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (87,983)	\$ (423,566)	\$ 335,583	-79.23%	(87,983)	\$ (423,566)	\$ 335,583	-79.23%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: Sep-01

	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)	\$ (173,515)	\$ (540,415)	\$ 366,900	-67.89%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(87,649)	(423,566)	335,917	-79.31%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(261,164)	(963,981)	702,817	-72.91%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (130,582)	\$ (481,991)	\$ 351,409	-72.91%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	3.4700%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.6700%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	6.1400%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.0700%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2558%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(334)	N/A	--	--	N/A	N/A	--	--



ELECTRIC ENERGY ACCOUNT

Month of: Sep-01

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)								
1 System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2 Power Sold								
3 Inadvertent Interchange Delivered - NET								
4 Purchased Power	26,510	27,761	(1,251)	-4.51%	237,624	234,421	3,203	1.37%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	26,510	27,761	(1,251)	-4.51%	237,624	234,421	3,203	1.37%
8 Sales (Billed)	28,484	29,663	(1,179)	-3.97%	224,156	220,619	3,537	1.60%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	24	19	5	26.32%	220	186	34	18.28%
10 T&D Losses Estimated 0.04	1,060	1,110	(50)	-4.50%	9,505	9,377	128	1.37%
11 Unaccounted for Energy (estimated)	(3,058)	(3,031)	(27)	0.89%	3,743	4,239	(496)	-11.70%
12								
13 % Company Use to NEL	0.09%	0.07%	0.02%	28.57%	0.09%	0.08%	0.01%	12.50%
14 % T&D Losses to NEL	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15 % Unaccounted for Energy to NEL	-11.54%	-10.92%	-0.62%	5.68%	1.58%	1.81%	-0.23%	-12.71%

(\$)

16 Fuel Cost of Sys Net Gen								
16a Fuel Related Transactions								
16b Adjustments to Fuel Cost								
17 Fuel Cost of Power Sold								
18 Fuel Cost of Purchased Power	530,208	555,211	(25,003)	-4.50%	4,752,485	4,688,432	64,053	1.37%
18a Demand & Non Fuel Cost of Pur Power	415,464	409,857	5,607	1.37%	3,543,350	3,475,370	67,980	1.96%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	945,672	965,068	(19,396)	-2.01%	8,295,835	8,163,802	132,033	1.62%

(Cents/KWH)

21 Fuel Cost of Sys Net Gen								
21a Fuel Related Transactions								
22 Fuel Cost of Power Sold								
23 Fuel Cost of Purchased Power	2.0000	2.0000	-	0.00%	2.0000	2.0000	-	0.00%
23a Demand & Non Fuel Cost of Pur Power	1.5670	1.4760	0.0910	6.17%	1.4910	1.4830	0.0080	0.54%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	3.5670	3.4760	0.0910	2.62%	3.4910	3.4830	0.0080	0.23%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: September-01

(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	27,761			27,761	1.999968	3.476345	555,211
TOTAL		27,761	0	0	27,761	1.999968	3.476345	555,211

ACTUAL:

GULF POWER COMPANY	RE	26,510			26,510	2.000028	3.567227	530,208
TOTAL		26,510	0	0	26,510	2.000028	3.567227	530,208

CURRENT MONTH: DIFFERENCE		(1,251)	0	0	(1,251)	0.000060	0.090882	(25,003)
DIFFERENCE (%)		-4.50%	0.00%	0.00%	-4.50%	0.00%	2.60%	-4.50%
PERIOD TO DATE: ACTUAL	RE	237,624			237,624	2.000002	3.491160	4,752,485
ESTIMATED	RE	234,421			234,421	2.000005	3.482539	4,688,432
DIFFERENCE		3,203	0	0	3,203	-0.000003	0.008621	64,053
DIFFERENCE (%)		1.40%	0.00%	0.00%	1.40%	0.00%	0.20%	1.40%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: September-01

(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							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES 415,464

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

FLORIDA PUBLIC UTILITIES COMPANY  
 CALCULATION OF PURCHASED POWER COSTS AND  
 CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD  
 ESTIMATED FOR THE PERIOD JANUARY 2001 THROUGH DECEMBER 2001  
 BASED ON THREE MONTHS ESTIMATED AND NINE MONTHS ACTUAL  
 (EXCLUDES LINE LOSS , EXCLUDES TAXES)

Schedule F1

FERNANDINA BEACH

	Actual JANUARY 2001	Actual FEBRUARY 2001	Actual MARCH 2001	Actual APRIL 2001	Actual MAY 2001	Actual JUNE 2001	Actual JULY 2001	Actual AUGUST 2001	Actual SEPTEMBER 2001	Estimated OCTOBER 2001	Estimated NOVEMBER 2001	Estimated DECEMBER 2001	Total Estimated
Total System Sales - KWH	45,609,701	37,487,193	33,073,893	34,030,970	32,648,381	36,627,184	41,589,395	40,808,353	37,849,674	34,612,925	29,434,597	32,165,151	435,937,217
JSC Purchases - KWH	49,600	246,400	218,500	8,000	70,400	74,400	143,000	137,200	174,000	400,000	400,000	400,000	2,321,500
JEA Purchases - KWH	49,688,956	32,601,161	35,051,217	37,070,140	37,775,561	38,692,494	48,545,469	44,926,269	32,881,284	33,582,179	29,786,101	35,945,912	454,547,743
System Billing Demand - KW	107,206	74,547	76,284	77,414	76,294	90,362	87,136	88,736	74,950	78,106	67,850	83,387	982,272
Purchased Power Rates:													
CCA Fuel Costs - \$/KWH	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	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	0.01845	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	0.00000	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	6.00	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	225.00	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	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105
Purchased Power Costs:													
CCA Fuel Costs	928	4,608	4,086	150	1,316	1,391	2,674	2,566	3,254	7,480	7,480	7,480	43,413
JEA Base Fuel Costs	916,761	601,491	646,695	683,944	696,959	713,877	858,764	828,889	606,660	619,591	549,554	663,221	8,386,406
JEA Fuel Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal Fuel Costs	917,689	606,099	650,781	684,094	698,275	715,268	861,438	831,455	609,914	627,071	557,034	670,701	8,429,819
Demand and Non-Fuel Costs													
Demand Charge	643,237	447,283	457,764	464,484	457,764	542,172	522,816	532,416	449,700	468,633	407,103	500,321	5,893,693
Customer Charge	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Energy Charge	52,173	34,231	36,804	38,924	39,664	40,627	48,873	47,173	34,525	35,261	31,275	37,744	477,274
Subtotal Demand & Non-Fuel Costs	695,635	481,739	494,793	503,633	497,653	583,024	571,914	579,814	484,450	504,119	438,603	538,290	6,373,667
Total System Purchased Power Costs	1,613,324	1,087,838	1,145,574	1,187,727	1,195,928	1,298,292	1,433,352	1,411,269	1,094,364	1,131,190	995,637	1,208,991	14,803,486
Less Direct Billing To GSLD Class:													
Demand	134,989	111,998	134,254	124,860	122,628	156,992	104,705	114,717	133,506	132,870	132,870	132,870	1,537,259
Commodity	254,546	224,610	246,992	264,258	202,816	157,542	176,911	176,110	128,724	180,739	180,738	180,741	2,374,825
Net Purchased Power Costs	1,223,789	751,230	764,328	798,609	870,484	983,658	1,151,736	1,120,442	832,134	817,581	682,031	895,380	10,891,402
Sales Revenues													
Fuel Adjustment Revenues													
Rate													
RS	0.03410	735,001	510,019	379,808	379,707	393,395	564,005	663,687	636,129	622,327	477,670	355,988	436,437
GS	0.03304	87,624	115,406	67,633	68,776	76,091	84,951	103,119	109,938	106,391	72,936	63,283	64,166
GSD	0.03142	269,556	243,848	233,550	235,724	265,772	289,257	313,497	311,091	308,351	291,328	249,924	260,752
OL	0.02437	2,133	2,113	2,149	2,095	2,115	2,243	2,161	2,171	2,170	1,790	1,790	24,720
SL,CSL	0.02437	1,545	1,545	1,516	1,514	1,535	1,535	1,535	1,548	1,558	1,267	1,267	17,632
Total Fuel Revenues (Excl. GSDL)	1,095,859	872,931	684,656	687,816	738,908	951,991	1,083,999	1,060,877	1,040,797	844,991	672,252	764,412	10,499,489
GSLD Fuel Revenues	389,535	336,608	381,246	389,118	325,444	314,634	281,616	290,827	262,230	313,609	313,606	313,611	3,912,084
Non-Fuel Revenues	696,871	589,820	537,566	552,719	530,752	590,125	680,033	665,631	743,263	615,350	532,322	577,767	7,312,219
Total Sales Revenue	2,182,265	1,799,359	1,603,468	1,629,653	1,595,104	1,856,750	2,045,648	2,017,335	2,046,290	1,773,950	1,518,180	1,655,790	21,723,792
KWH Sales													
RS	21,557,611	14,956,572	11,143,136	11,138,929	11,536,505	16,542,205	19,528,769	18,654,808	18,252,467	14,007,926	10,439,526	12,798,743	180,557,197
GS	2,652,043	3,439,591	2,047,006	2,081,602	2,303,010	2,873,834	3,120,816	3,327,421	3,219,867	2,207,499	1,915,359	1,942,057	31,130,105
GSD	8,579,121	7,760,901	7,433,149	7,502,362	8,559,094	9,206,134	9,978,163	9,903,480	9,814,383	9,272,070	7,954,282	8,298,921	104,262,060
GSLD	12,670,000	11,180,000	12,300,000	13,160,000	10,100,000	7,850,000	8,810,000	8,770,000	6,410,000	9,000,000	9,000,000	9,000,000	118,250,000
OL	87,538	86,711	88,186	85,948	86,789	92,028	88,664	89,104	89,045	73,442	73,442	73,442	1,014,339
SL,CSL	63,388	63,418	62,216	62,129	62,983	62,983	62,983	63,540	63,912	51,988	51,988	51,988	723,516
Total KWH Sales	45,609,701	37,487,193	33,073,893	34,030,970	32,648,381	36,627,184	41,589,395	40,808,353	37,849,674	34,612,925	29,434,597	32,165,151	435,937,217
True-up Calculation (Excl. GSDL):													
Fuel Revenues	1,095,859	872,931	684,656	687,816	738,908	951,991	1,083,999	1,060,877	1,040,797	844,991	672,252	764,412	10,499,489
True-up Provision	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,335)	(508,053)
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue	1,138,197	915,269	726,994	730,154	781,246	994,329	1,126,337	1,103,215	1,083,135	887,329	714,590	806,747	11,007,542
Net Purchased Power Costs	1,223,789	751,230	764,328	798,609	870,484	983,658	1,151,736	1,120,442	832,134	817,581	682,031	895,380	10,891,402
True-up Provision for the Period	(85,592)	164,039	(37,334)	(68,455)	(89,238)	10,671	(25,399)	(17,227)	251,001	69,748	32,559	(88,633)	116,140
Interest Provision for the Period	2,230	1,976	1,972	1,456	877	556	384	179	345	648	672	493	11,788
True-up and Interest Provision													
Beginning of Period	508,053	382,353	506,030	428,330	318,993	188,294	157,183	89,830	30,444	239,452	267,510	258,403	508,053
True-up Collected or (Refunded)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,338)	(42,335)	(508,053)
End of Period, Net True-up	382,353	506,030	428,330	318,993	188,294	157,183	89,830	30,444	239,452	267,510	258,403	258,403	127,928
10% Rule Interest Provision													0.86%
Beginning True-up Amount	508,053	382,353	506,030	428,330	318,993	188,294	157,183	89,830	30,444	239,452	267,510	258,403	
Ending True-up Amount Before Interest	380,123	504,054	426,358	317,537	187,417	156,627	89,446	30,265	239,107	266,862	257,731	127,435	
Total Beginning and Ending True-up	888,176	886,407	932,388	745,867	506,410	344,921	246,629	120,095	269,550	506,313	525,240	385,837	
Average True-up Amount	444,088	443,204	466,194	372,934	253,205	172,461	123,315	60,047	134,775	253,157	262,620	192,919	
Average Interest Rate	6.0250%	5.3500%	5.0750%	4.6850%	4.1550%	3.8700%	3.7350%	3.5700%	3.0700%	3.0700%	3.0700%	3.0700%	
Monthly Average Interest Rate	0.5021%	0.4458%	0.4229%	0.3904%	0.3463%	0.3225%	0.3113%	0.2975%	0.2558%	0.2558%	0.2558%	0.2558%	
Interest Provision	2,230	1,976	1,972	1,456	877	556	384	179	345	648	672	493	

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: SEPTEMBER 2001

	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)	587,260	714,646	(127,386)	-17.8%	32,881	38,734	(5,853)	-15.1%	1.78602	1.84501	(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)	503,850	592,896	(89,046)	-15.0%	32,881	38,734	(5,853)	-15.1%	1.53234	1.53069	0.00165	0.1%
11 Energy Payments to Qualifying Facilities (A8a)	3,254	7,480	(4,226)	-56.5%	174	400	(226)	-56.5%	1.87011	1.87000	0.00011	0.0%
12 TOTAL COST OF PURCHASED POWER	<u>1,094,364</u>	<u>1,315,022</u>	<u>(220,658)</u>	-16.8%	33,055	39,134	(6,079)	-15.5%	3.31074	3.36031	(0.04957)	-1.5%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					33,055	39,134	(6,079)	-15.5%				
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	262,230	313,613	(51,383)	-16.4%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>832,134</u>	<u>1,001,409</u>	<u>(169,275)</u>	-16.9%	33,055	39,134	(6,079)	-15.5%	2.51742	2.55892	(0.04150)	-1.6%
21 Net Unbilled Sales (A4)	(171,713) *	(83,907) *	(87,806)	104.7%	(6,821)	(3,279)	(3,542)	108.0%	(0.45367)	(0.20965)	(0.24402)	116.4%
22 Company Use (A4)	1,082 *	1,100 *	(18)	-1.6%	43	43	0	0.0%	0.00286	0.00275	0.00011	4.0%
23 T & D Losses (A4)	49,920 *	60,083 *	(10,163)	-16.9%	1,983	2,348	(365)	-15.6%	0.13189	0.15012	(0.01823)	-12.1%
24 SYSTEM KWH SALES	832,134	1,001,409	(169,275)	-16.9%	37,850	40,022	(2,172)	-5.4%	2.19850	2.50214	(0.30364)	-12.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	832,134	1,001,409	(169,275)	-16.9%	37,850	40,022	(2,172)	-5.4%	2.19850	2.50214	(0.30364)	-12.1%
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	832,134	1,001,409	(169,275)	-16.9%	37,850	40,022	(2,172)	-5.4%	2.19850	2.50214	(0.30364)	-12.1%
28 GPIF**												
29 TRUE-UP**	<u>(42,338)</u>	<u>(42,338)</u>	<u>0</u>	0.0%	37,850	40,022	(2,172)	-5.4%	(0.11186)	(0.10579)	(0.00607)	5.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	789,796	959,071	(169,275)	-17.7%	37,850	40,022	(2,172)	-5.4%	2.08665	2.39636	(0.30971)	-12.9%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.12022	2.43492	(0.31470)	-12.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.120	2.435	(0.315)	-12.9%

\*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)	6,344,455	6,046,788	297,667	4.9%	355,231	327,738	27,493	8.4%	1.78601	1.84501	(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)	5,102,240	5,016,549	85,691	1.7%	355,231	327,738	27,493	8.4%	1.43632	1.53066	(0.09434)	-6.2%
11 Energy Payments to Qualifying Facilities (A8a)	20,973	67,320	(46,347)	-68.9%	1,121	3,600	(2,479)	-68.9%	1.87095	1.87000	0.00095	0.1%
12 TOTAL COST OF PURCHASED POWER	11,467,668	11,130,657	337,011	3.0%	356,352	331,338	25,014	7.6%	3.21807	3.35931	(0.14124)	-4.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					356,352	331,338	25,014	7.6%				
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 LESS GSLD APPORTIONMENT OF FUEL COST	2,971,258	2,822,496	148,762	5.3%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	8,496,410	8,308,161	188,249	2.3%	356,352	331,338	25,014	7.6%	2.38427	2.50746	(0.12319)	-4.9%
21 Net Unbilled Sales (A4)	(96,420) *	(148,442) *	52,022	-35.1%	(4,044)	(5,920)	1,876	-31.7%	(0.02848)	(0.04682)	0.01834	-39.2%
22 Company Use (A4)	9,919 *	8,250 *	1,669	20.2%	416	329	87	26.4%	0.00293	0.00260	0.00033	12.7%
23 T & D Losses (A4)	509,781 *	498,483 *	11,298	2.3%	21,381	19,880	1,501	7.6%	0.15056	0.15723	(0.00667)	-4.2%
24 SYSTEM KWH SALES	8,496,410	8,308,161	188,249	2.3%	338,599	317,049	21,550	6.8%	2.50928	2.62047	(0.11119)	-4.2%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	8,496,410	8,308,161	188,249	2.3%	338,599	317,049	21,550	6.8%	2.50928	2.62047	(0.11119)	-4.2%
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	8,496,410	8,308,161	188,249	2.3%	338,599	317,049	21,550	6.8%	2.50928	2.62047	(0.11119)	-4.2%
28 GPIF**												
29 TRUE-UP**	(381,042)	(381,042)	0	0.0%	338,599	317,049	21,550	6.8%	(0.11253)	(0.12018)	0.00765	-6.4%
30 TOTAL JURISDICTIONAL FUEL COST	8,115,368	7,927,119	188,249	2.4%	338,599	317,049	21,550	6.8%	2.39675	2.50028	(0.10353)	-4.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									2.43531	2.54051	(0.10520)	-4.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									2.435	2.541	(0.106)	-4.2%

\*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: SEPTEMBER 2001

	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	587,260	714,646	(127,386)	-17.8%	6,344,455	6,046,788	297,667	4.9%
3a. Demand & Non Fuel Cost of Purchased Power	503,850	592,896	(89,046)	-15.0%	5,102,240	5,016,549	85,691	1.7%
3b. Energy Payments to Qualifying Facilities	3,254	7,480	(4,226)	-56.5%	20,973	67,320	(46,347)	-68.9%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,094,364	1,315,022	(220,658)	-16.8%	11,467,668	11,130,657	337,011	3.0%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	1,094,364	1,315,022	(220,658)	-16.8%	11,467,668	11,130,657	337,011	3.0%
8. Less Apportionment To GSLD Customers	262,230	313,613	(51,383)	-16.4%	2,971,258	2,822,496	148,762	5.3%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 832,134	\$ 1,001,409	\$ (169,275)	-16.9%	\$ 8,496,410	\$ 8,308,161	\$ 188,249	2.3%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 2001

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,040,797	1,026,328	14,469	1.4%	7,936,218	7,806,749	129,469	1.7%
c. Jurisdictional Fuel Revenue	1,040,797	1,026,328	14,469	1.4%	7,936,218	7,806,749	129,469	1.7%
d. Non Fuel Revenue	586,068	640,842	(54,774)	-8.6%	5,169,286	5,071,391	97,895	1.9%
e. Total Jurisdictional Sales Revenue	1,626,865	1,667,170	(40,305)	-2.4%	13,105,504	12,878,140	227,364	1.8%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 1,626,865	\$ 1,667,170	\$ (40,305)	-2.4%	\$ 13,105,504	\$ 12,878,140	\$ 227,364	1.8%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales                      KWH	31,439,674	31,022,416	417,258	1.4%	248,474,544	236,050,364	12,424,180	5.3%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	31,439,674	31,022,416	417,258	1.4%	248,474,544	236,050,364	12,424,180	5.3%
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: SEPTEMBER 2001

	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)	\$ 1,040,797	\$ 1,026,328	\$ 14,469	1.4%	\$ 7,936,218	\$ 7,806,749	\$ 129,469	1.7%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(42,338)	(42,338)	0	0.0%	(381,042)	(381,042)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,083,135	1,068,666	14,469	1.4%	8,317,260	8,187,791	129,469	1.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	832,134	1,001,409	(169,275)	-16.9%	8,496,410	8,308,161	188,249	2.3%
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 *)	832,134	1,001,409	(169,275)	-16.9%	8,496,410	8,308,161	188,249	2.3%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	251,001	67,257	183,744	273.2%	(179,150)	(120,370)	(58,780)	48.8%
8. Interest Provision for the Month	345		345	0.0%	9,537		9,537	0.0%
9. True-up & Inst Provision Beg of Month	30,444	(1,835,996)	1,866,440	-101.7%	790,107	(1,309,665)	2,099,772	-160.3%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(42,338)	(42,338)	0	0.0%	(381,042)	(381,042)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 239,452	\$ (1,811,077)	\$ 2,050,529	-113.2%	\$ 239,452	\$ (1,811,077)	\$ 2,050,529	-113.2%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 2001

	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)	\$ 30,444	\$ (1,835,996)	\$ 1,866,440	-101.7%	N/A	N/A	--	--
2 Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	239,107	(1,811,077)	2,050,184	-113.2%	N/A	N/A	--	--
3 Total of Beginning & Ending True-up Amount	269,551	(3,647,073)	3,916,624	-107.4%	N/A	N/A	--	--
4 Average True-up Amount (50% of Line E-3)	\$ 134,776	\$ (1,823,537)	\$ 1,958,313	-107.4%	N/A	N/A	--	--
5 Interest Rate - First Day Reporting Business Month	3.4700%	N/A	--	--	N/A	N/A	--	--
6 Interest Rate - First Day Subsequent Business Month	2.6700%	N/A	--	--	N/A	N/A	--	--
7 Total (Line E-5 + Line E-6)	6.1400%	N/A	--	--	N/A	N/A	--	--
8 Average Interest Rate (50% of Line E-7)	3.0700%	N/A	--	--	N/A	N/A	--	--
9 Monthly Average Interest Rate (Line E-8 / 12)	0.2558%	N/A	--	--	N/A	N/A	--	--
10 Interest Provision (Line E-4 x Line E-9)	345	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
 Month of: SEPTEMBER 2001

CURRENT MONTH					PERIOD TO DATE				
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%		

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%	
2	Power Sold									
3	Inadvertent Interchange Delivered - NET									
4	Purchased Power	32,881	38,734	(5,853)	-15.11%	355,231	327,738	27,493	8.39%	
4a	Energy Purchased For Qualifying Facilities	174	400	(226)	-56.50%	1,121	3,600	(2,479)	-68.86%	
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	33,055	39,134	(6,079)	-15.53%	356,352	331,338	25,014	7.55%	
8	Sales (Billed)	37,850	40,022	(2,172)	-5.43%	338,599	317,049	21,550	6.80%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	43	43	0	0.00%	416	329	87	26.44%	
10	T&D Losses Estimated @	0.06	1,983	2,348	(365)	-15.55%	21,381	19,880	1,501	7.55%
11	Unaccounted for Energy (estimated)	(6,821)	(3,279)	(3,542)	108.02%	(4,044)	(5,920)	1,876	-31.69%	
12										
13	% Company Use to NEL	0.13%	0.11%	0.02%	18.18%	0.12%	0.10%	0.02%	20.00%	
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%	
15	% Unaccounted for Energy to NEL	-20.64%	-8.38%	-12.26%	146.30%	-1.13%	-1.79%	0.66%	-36.87%	

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	587,260	714,646	(127,386)	-17.83%	6,344,455	6,046,788	297,667	4.92%
18a	Demand & Non Fuel Cost of Pur Power	503,850	592,896	(89,046)	-15.02%	5,102,240	5,016,549	85,691	1.71%
18b	Energy Payments To Qualifying Facilities	3,254	7,480	(4,226)	-56.50%	20,973	67,320	(46,347)	-68.85%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,094,364	1,315,022	(220,658)	-16.78%	11,467,668	11,130,657	337,011	3.03%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	1.786	1.845	(0.059)	-3.20%	1.786	1.845	(0.059)	-3.20%
23a	Demand & Non Fuel Cost of Pur Power	1.532	1.531	0.001	0.07%	1.436	1.531	(0.095)	-6.21%
23b	Energy Payments To Qualifying Facilities	1.870	1.870	0.000	0.00%	1.871	1.870	0.001	0.05%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	3.311	3.360	(0.049)	-1.46%	3.218	3.359	(0.141)	-4.20%

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: SEPTEMBER 2001

(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	38,734			38,734	1.845010	3 375696	714,646
TOTAL		38,734	0	0	38,734	1.845010	3 375696	714,646
ACTUAL								
JACKSONVILLE ELECTRIC AUTHORITY	MS	32,881			32,881	1.786016	3.318360	587,260
TOTAL		32,881	0	0	32,881	1.786016	3.318360	587,260
CURRENT MONTH DIFFERENCE		(5,853)	0	0	(5,853)	-0.058994	-0 057336	(127,386)
DIFFERENCE (%)		-15.1%	0.0%	0.0%	-15.1%	-3.2%	-1.7%	-17.8%
PERIOD TO DATE:								
ACTUAL	MS	355,231			355,231	1.786008	3 222324	6,344,455
ESTIMATED	MS	327,738			327,738	1.845007	3.375665	6,046,788
DIFFERENCE		27,493	0	0	27,493	(0.058999)	-0 153341	297,667
DIFFERENCE (%)		8.4%	0.0%	0.0%	8.4%	-3.2%	-4.5%	4.9%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: SEPTEMBER 2001

(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

JEFFERSON SMURFIT CORPORATION		400			400	1.870000	1.870000	7,480
TOTAL		400	0	0	400	1.870000	1.870000	7,480

ACTUAL

JEFFERSON SMURFIT CORPORATION		174			174	1.870115	1.870115	3,254
TOTAL		174	0	0	174	1.870115	1.870115	3,254

CURRENT MONTH DIFFERENCE		(226)	0	0	(226)	0.000115	0.000115	(4,226)
DIFFERENCE (%)		-56.5%	0.0%	0.0%	-56.5%	0.0%	0.0%	-56.5%
PERIOD TO DATE:								
ACTUAL	MS	33,828			33,828	0.062000	0.062000	20,973
ESTIMATED	MS	3,600			3,600	1.870000	1.870000	67,320
DIFFERENCE		30,228	0	0	30,228	-1.808	-1.808	(46,347)
DIFFERENCE (%)		839.7%	0.0%	0.0%	839.7%	-96.7%	-96.7%	-68.8%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: **SEPTEMBER 2001**

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED

TOTAL							
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ACTUAL:

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

\$503,850

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