



ORIGINAL

P.O. Box 3395
West Palm Beach, Florida 33402-3395

November 15, 2001

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

Re: Docket No. 010001-E1
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Bayo:

We are enclosing ten (10) copies of October 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

Cheryl Martin
Manager of Corporate Accounting
Enclosure

Cc: Kathy Welch/ FPSC
Doc Horton
George Bachman (no enclosure)
Mark Cutshaw
Jack English
Chuck Stein
SJ 80-441
Disk/ Fuel 80-441 FPSC-fuel.cm

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Marianna
DOCUMENT NUMBER-DATE

14548 NOV 16 01

FPSC-COMMISSION CLERK

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DISTRIBUTION CENTER

Fernandina Beach
DOCUMENT NUMBER-DATE

14549 NOV 16 01

FPSC-COMMISSION CLERK

	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)	476,712	466,830	9,882	2.12%	23,836	23,342	494	2.12%	1.99996	1.99996	0	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	340,814	352,517	(11,703)	-3.32%	23,836	23,342	494	2.12%	1.42983	1.51023	-0.0804	-5.32%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	817,526	819,347	(1,821)	-0.22%	23,836	23,342	494	2.12%	3.42979	3.51018	-0.08039	-2.29%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,836	23,342	494	2.12%				
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)	817,526	819,347	(1,821)	-0.22%	23,836	23,342	494	2.12%	3.42979	3.51018	-0.08039	-2.29%
21 Net Unbilled Sales (A4)	(16,909) *	(56,865) *	39,956	-70.26%	(493)	(1,620)	1,127	-69.57%	-0.0724	-0.23683	0.16443	-69.43%
22 Company Use (A4)	720 *	597 *	123	20.60%	21	17	4	23.53%	0.00308	0.00249	0.00059	23.69%
23 T & D Losses (A4)	32,686 *	32,785 *	(99)	-0.30%	953	934	19	2.03%	0.13995	0.13654	0.00341	2.50%
24 SYSTEM KWH SALES	817,526	819,347	(1,821)	-0.22%	23,355	24,011	(656)	-2.73%	3.50042	3.41238	0.08804	2.58%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	817,526	819,347	(1,821)	-0.22%	23,355	24,011	(656)	-2.73%	3.50042	3.41238	0.08804	2.58%
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	817,526	819,347	(1,821)	-0.22%	23,355	24,011	(656)	-2.73%	3.50042	3.41238	0.08804	2.58%
28 GPIF**												
29 TRUE-UP**	(7,327)	(7,327)	0	0.00%	23,355	24,011	(656)	-2.73%	-0.03137	-0.03052	-0.00085	2.79%
30 TOTAL JURISDICTIONAL FUEL COST	810,199	812,020	(1,821)	-0.22%	23,355	24,011	(656)	-2.73%	3.46906	3.38187	0.08719	2.58%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.47156	3.3843	0.08726	2.58%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.472	3.384	0.088	2.60%

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

DOCUMENT NUMBER-DATE

14548 NOV 16 2001

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: Oct-01

	PERIOD TO DATE				PERIOD TO DATE				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%			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)	5,229,196	5,155,262	73,934	1.43%	261,460	257,763	3,697	1.43%	2	2	0	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	3,884,164	3,827,887	56,277	1.47%	261,460	257,763	3,697	1.43%	1.48557	1.48504	0.00053	0.04%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>9,113,361</u>	<u>8,983,149</u>	<u>130,212</u>	1.45%	261,460	257,763	3,697	1.43%	3.48557	3.48504	0.00053	0.02%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					261,460	257,763	3,697	1.43%				
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>9,113,361</u>	<u>8,983,149</u>	<u>130,212</u>	1.45%	261,460	257,763	3,697	1.43%	3.48557	3.48504	0.00053	0.02%
21 Net Unbilled Sales (A4)	113,281 *	91,273 *	22,008	24.11%	3,250	2,619	631	24.09%	0.04577	0.03731	0.00846	22.67%
22 Company Use (A4)	8,400 *	7,075 **	1,325	18.73%	241	203	38	18.72%	0.00339	0.00289	0.0005	17.30%
23 T & D Losses (A4)	364,521 *	359,342 *	5,179	1.44%	10,458	10,311	147	1.43%	0.14727	0.14689	0.00038	0.26%
24 SYSTEM KWH SALES	9,113,361	8,983,149	130,212	1.45%	247,511	244,630	2,881	1.18%	3.682	3.67213	0.00987	0.27%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	9,113,361	8,983,149	130,212	1.45%	247,511	244,630	2,881	1.18%	3.682	3.67213	0.00987	0.27%
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	9,113,361	8,983,149	130,212	1.45%	247,511	244,630	2,881	1.18%	3.682	3.67213	0.00987	0.27%
28 GPIF**												
29 TRUE-UP**	<u>(73,270)</u>	<u>(73,270)</u>	<u>0</u>	0.00%	247,511	244,630	2,881	1.18%	-0.0296	-0.02995	0.00035	-1.17%
30 TOTAL JURISDICTIONAL FUEL COST	<u>9,040,091</u>	<u>8,909,879</u>	<u>130,212</u>	1.46%	247,511	244,630	2,881	1.18%	3.6524	3.64219	0.01021	0.28%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									3.65503	3.64481	0.01022	0.28%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.655	3.645	0.01	0.27%

*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: Oct-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	476,712	466,830	9,882	2.12%	5,229,196	5,155,262	73,934	1.43%
3a. Demand & Non Fuel Cost of Purchased Power	340,814	352,517	(11,703)	-3.32%	3,884,164	3,827,887	56,277	1.47%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	817,526	819,347	(1,821)	-0.22%	9,113,361	8,983,149	130,212	1.45%
6. Adjustments to Fuel Cost (Describe Items)								
7. Adjusted Total Fuel & Net Power Transactions	\$ 817,526	\$ 819,347	\$ (1,821)	-0.22%	\$ 9,113,361	\$ 8,983,149	\$ 130,212	1.45%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: Oct-01

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	844,172	872,357	(28,185)	-3.23%	8,963,375	8,918,263	45,112	0.51%
c. Jurisdictional Fuel Revenue	844,172	872,357	(28,185)	-3.23%	8,963,375	8,918,263	45,112	0.51%
d. Non Fuel Revenue	495,526	536,623	(41,097)	-7.66%	5,243,733	5,475,907	(232,174)	-4.24%
e. Total Jurisdictional Sales Revenue	1,339,698	1,408,980	(69,282)	-4.92%	14,207,108	14,394,170	(187,062)	-1.30%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 1,339,698	\$ 1,408,980	\$ (69,282)	-4.92%	\$ 14,207,108	\$ 14,394,170	\$ (187,062)	-1.30%
C. KWH Sales								
1. Jurisdictional Sales	23,354,967	24,010,750	(655,783)	-2.73%	247,510,394	244,628,732	2,881,662	1.18%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	23,354,967	24,010,750	(655,783)	-2.73%	247,510,394	244,628,732	2,881,662	1.18%
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

SCHEDULE A2

Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: Oct-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)	\$ 844,172	\$ 872,357	\$ (28,185)	-3.23%	8,963,375	\$ 8,918,263	\$ 45,112	0.51%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(7,327)	(7,327)	0	0.00%	(73,270)	(73,270)	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	851,499	879,684	(28,185)	-3.20%	9,036,645	8,991,533	45,112	0.50%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	817,526	819,347	(1,821)	-0.22%	9,113,361	8,983,149	130,212	1.45%
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 *)	817,526	819,347	(1,821)	-0.22%	9,113,361	8,983,149	130,212	1.45%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	33,973	60,337	(26,364)	-43.69%	(76,716)	8,384	(85,100)	-1015.03%
8. Interest Provision for the Month	(152)		(152)	0.00%	572		572	0.00%
9. True-up & Inst. Provision Beg. of Month	(87,983)	(423,566)	335,583	-79.23%	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%	(73,270)	(73,270)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (61,489)	\$ (370,556)	\$ 309,067	-83.41%	(61,489)	\$ (370,556)	\$ 309,067	-83.41%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: Oct-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)	\$ (87,983)	\$ (423,566)	\$ 335,583	-79.23%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(61,337)	(370,556)	309,219	-83.45%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(149,320)	(794,122)	644,802	-81.20%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (74,660)	\$ (397,061)	\$ 322,401	-81.20%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.6700%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.2200%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	4.8900%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.4450%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2038%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(152)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: Oct-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	23,836	23,342	494	2.12%	261,460	257,763	3,697	1.43%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	23,836	23,342	494	2.12%	261,460	257,763	3,697	1.43%
8 Sales (Billed)	23,355	24,011	(656)	-2.73%	247,511	244,630	2,881	1.18%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	21	17	4	23.53%	241	203	38	18.72%
10 T&D Losses Estimated 0.04	953	934	19	2.03%	10,458	10,311	147	1.43%
11 Unaccounted for Energy (estimated)	(493)	(1,620)	1,127	-69.57%	3,250	2,619	631	24.09%
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	-2.07%	-6.94%	4.87%	-70.17%	1.24%	1.02%	0.22%	21.57%

(\$)

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	476,712	466,830	9,882	2.12%	5,229,196	5,155,262	73,934	1.43%
18a Demand & Non Fuel Cost of Pur Power	340,814	352,517	(11,703)	-3.32%	3,884,164	3,827,887	56,277	1.47%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	817,526	819,347	(1,821)	-0.22%	9,113,361	8,983,149	130,212	1.45%

(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	1.4300	1.5100	(0.0800)	-5.30%	1.4860	1.4850	0.0010	0.07%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	3.4300	3.5100	(0.0800)	-2.28%	3.4860	3.4850	0.0010	0.03%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: October-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	23,342			23,342	1.999957	3.510183	466,830
TOTAL		23,342	0	0	23,342	1.999957	3.510183	466,830

ACTUAL:

GULF POWER COMPANY	RE	23,836			23,836	1.999965	3.429794	476,712
TOTAL		23,836	0	0	23,836	1.999965	3.429794	476,712

CURRENT MONTH: DIFFERENCE		494	0	0	494	0.000008	-0.080389	9,882
DIFFERENCE (%)		2.10%	0.00%	0.00%	2.10%	0.00%	-2.30%	2.10%
PERIOD TO DATE: ACTUAL	RE	261,460			261,460	1.999999	3.485566	5,229,196
ESTIMATED	RE	257,763			257,763	2.000001	3.485042	5,155,262
DIFFERENCE		3,697	0	0	3,697	-0.000002	0.000524	73,934
DIFFERENCE (%)		1.40%	0.00%	0.00%	1.40%	0.00%	0.00%	1.40%

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

ESTIMATED:

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

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES 340,814

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