



**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 TWELVE MONTHS ACTUAL**

Schedule M1

MARIANNA DIVISION		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	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	23,354,967	21,953,506	22,099,924	291,563,824	
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	23,835,577	21,728,146	26,546,320	309,734,286	
System Billing Demand - KW		67,884	53,468	44,867	47,069	57,059	55,536	61,822	62,341	60,107	48,388	41,147	61,532	661,220	
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	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	550.00	
Transformation Charge		32,105	32,105	32,104	32,105	32,104	32,105	32,033	32,033	32,032	32,033	32,033	31,979		
Purchased Power Costs:															
Base Fuel Costs		588,762	405,818	446,296	435,078	517,222	562,103	638,510	628,489	530,208	476,712	434,563	530,926	6,194,687	
Subtotal Fuel Costs		588,762	405,818	446,296	435,078	517,222	562,103	638,510	628,489	530,208	476,712	434,563	530,926	6,194,687	
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	308,231	262,106	391,959	4,211,970	
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	32,033	32,033	31,979	384,771	
Subtotal Demand & Non-Fuel Costs		465,076	373,246	318,457	332,484	396,120	386,419	426,389	429,695	415,464	340,814	294,689	424,488	4,603,341	
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	817,526	729,252	955,415	10,798,029	
Sales Revenues															
Fuel Adjustment Revenues:															
Rates															
Residential	RS	0.03856	626,775	436,287	332,533	339,313	335,114	437,947	499,535	506,356	499,090	358,010	342,124	359,329	5,072,413
Commercial, Small	GS	0.03842	91,939	75,474	64,953	66,148	73,685	88,304	96,981	98,005	100,881	84,790	75,507	72,889	989,556
Commercial, Large	GSD	0.03470	257,320	222,725	214,106	210,626	229,362	281,271	306,534	282,807	316,989	262,494	247,614	246,373	3,078,221
Industrial	GSLD	0.03315	105,846	89,932	94,283	94,246	101,709	101,099	143,319	121,213	106,932	129,295	121,629	114,173	1,323,676
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	6,250	6,156	6,201	71,616
Street Lighting-Public	SL-1,SL-2,SL-3	0.02419	2,210	1,155	1,807	2,769	1,937	1,936	1,161	1,161	1,643	3,333	1,309	1,981	23,178
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	844,172	794,339	800,946	10,558,660
Non-Fuel Revenues			613,580	506,824	454,171	462,588	466,969	530,017	578,771	566,596	568,545	495,526	495,703	486,572	6,225,862
Total Sales Revenue			1,703,431	1,338,186	1,167,663	1,181,518	1,214,688	1,446,426	1,633,183	1,582,086	1,600,083	1,339,698	1,290,042	1,287,518	16,784,522
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	9,283,965	8,872,026	9,317,568	131,543,118	
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	2,207,348	1,965,560	1,897,494	25,757,233	
Commercial, Large	GSD	7,446,391	6,432,080	6,151,064	6,063,472	6,640,877	8,573,254	9,321,776	8,598,056	9,372,538	7,565,766	7,136,829	7,101,128	90,403,231	
Industrial	GSLD	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	3,900,740	3,669,492	3,444,528	39,931,580	
Outside Lighting-Private	OL_OL-2	238,155	240,122	240,968	241,721	245,217	242,662	253,317	246,693	249,165	259,362	255,488	257,336	2,970,206	
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	137,786	54,111	81,870	958,456	
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	23,354,967	21,953,506	22,099,924	291,563,824	
True-up Calculation:															
Fuel Revenues		1,089,851	831,362	713,492	718,930	747,719	916,409	1,054,412	1,015,490	1,031,538	844,172	794,339	800,946	10,558,660	
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)	(7,327)	(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	851,499	801,666	808,275	10,646,586	
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	817,526	729,252	955,415	10,798,029	
True-up Provision for the Period		43,340	59,625	(43,934)	(41,305)	(158,296)	(24,786)	(3,160)	(35,367)	93,193	33,973	72,414	(147,140)	(151,443)	
Interest Provision for the Period		532	671	642	400	(15)	(333)	(388)	(451)	(334)	(152)	(51)	(117)	404	
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)	(61,489)	3,547	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)	(7,327)	(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)	(61,489)	3,547	(151,039)	(151,039)	
10% Rule															
Interest Provision:														-1.40%	
Beginning True-up Amount		87,926	124,471	177,440	126,821	78,589	(87,049)	(119,495)	(130,370)	(173,515)	(87,983)	(61,489)	3,547		
Ending True-up Amount Before Interest		123,939	176,769	126,179	78,189	(87,034)	(119,162)	(129,982)	(173,064)	(87,649)	(61,337)	3,598	(150,922)		
Total Beginning and Ending True-up		211,865	301,240	303,619	205,010	(8,445)	(206,211)	(249,477)	(303,434)	(261,164)	(149,320)	(57,891)	(147,375)		
Average True-up Amount		105,933	150,620	151,810	102,505	(4,223)	(103,106)	(124,739)	(151,717)	(130,582)	(74,660)	(28,946)	(73,688)		
Average Annual Interest Rate		6.0250%	5.3500%	5.0750%	4.6850%	4.1550%	3.8700%	3.7350%	3.5700%	3.0700%	2.4450%	2.1300%	1.9100%		
Monthly Average Interest Rate		0.5021%	0.4458%	0.4229%	0.3904%	0.4463%	0.3225%	0.3113%	0.2975%	0.2558%	0.2038%	0.1775%	0.1592%		
Interest Provision		532	671	642	400	(15)	(333)	(388)	(451)	(334)	(152)	(51)	(117)		

DOCUMENT NUMBER - DATE  
 02800 MAR 11 2001  
 FPSC-COMMISSION CLERK

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 TWELVE 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	Actual OCTOBER 2001	Actual NOVEMBER 2001	Actual DECEMBER 2001	Total Estimated	
Total System Sales - KWH	45,609,701	37,487,193	33,073,693	34,030,970	32,648,381	36,627,184	41,589,395	40,808,353	37,849,674	32,998,430	29,763,005	30,346,318	432,832,297	
JSC Purchases - KWH	49,600	246,400	218,500	8,000	70,400	74,400	143,000	137,200	174,000	106,900	67,300	227,500	1,523,200	
JEA Purchases - KWH	49,688,956	32,601,161	35,051,217	37,070,140	37,775,561	38,692,494	46,545,469	44,926,269	32,881,284	35,275,643	29,914,225	32,425,310	452,847,729	
System Billing Demand - KW	107,206	74,547	76,284	77,414	76,294	90,362	87,136	88,736	74,950	69,485	66,797	75,443	964,654	
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	1,999	1,259	4,254	28,485	
JEA Base Fuel Costs	916,761	601,491	646,695	683,944	696,959	713,877	858,764	828,889	606,660	650,836	551,917	598,247	8,355,040	
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	652,835	553,176	602,501	8,383,525	
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	416,910	400,782	452,658	5,787,986	
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	37,039	31,410	34,047	475,490	
Subtotal Demand & Non-Fuel Costs	695,635	481,739	494,793	503,633	497,653	583,024	571,914	579,814	484,450	454,174	432,417	486,930	6,266,176	
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	1,107,009	985,593	1,089,431	14,649,701	
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	99,142	154,279	78,870	1,470,940	
Commodity	254,546	224,610	246,992	264,258	202,816	157,642	176,911	176,110	128,724	187,552	175,110	167,873	2,363,144	
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	820,315	656,204	842,688	10,815,617	
Sales Revenues														
Fuel Adjustment Revenues:														
RS	0.03410	735,001	510,019	379,808	379,707	393,395	564,005	663,687	636,129	622,327	418,888	368,327	375,537	6,046,830
GS	0.03304	87,624	115,406	67,633	68,776	76,091	94,951	103,119	109,938	106,391	85,963	77,320	80,365	1,073,577
GSD	0.03142	269,556	243,848	233,550	235,724	265,772	289,257	313,497	311,091	308,351	270,632	243,579	263,646	3,248,503
OL	0.02437	2,133	2,113	2,149	2,095	2,115	2,243	2,161	2,171	2,170	2,233	2,018	2,042	25,643
SL,CSL	0.02437	1,545	1,545	1,516	1,514	1,535	1,535	1,548	1,558	1,600	1,573	1,573	18,577	
Total Fuel Revenues (Excl. GSLD)	1,095,859	872,931	684,656	687,816	738,908	951,991	1,083,999	1,060,877	1,040,797	779,316	692,817	723,163	10,413,130	
GSLD Fuel Revenues	389,535	336,608	381,246	389,118	325,444	314,634	281,616	290,827	262,230	286,694	329,389	246,743	3,834,084	
Non-Fuel Revenues	696,871	589,820	537,566	552,719	450,752	698,679	680,033	665,631	648,016	574,064	507,491	526,717	7,128,259	
Total Sales Revenue	2,182,265	1,799,359	1,603,468	1,629,653	1,515,104	1,965,304	2,045,648	2,017,335	1,951,043	1,640,074	1,529,697	1,496,623	21,375,573	
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	12,285,702	10,802,799	11,014,260	177,413,763	
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	2,601,599	2,340,047	2,432,246	32,439,082	
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	8,613,850	7,752,781	8,391,471	103,494,889	
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	9,340,000	8,720,000	8,360,000	117,670,000	
OL	87,538	86,711	88,186	85,948	86,789	92,028	88,664	89,104	89,045	91,611	82,821	83,784	1,052,229	
SL,CSL	63,388	63,418	62,216	62,129	62,983	62,983	62,983	63,540	63,912	65,668	64,557	64,557	762,334	
Total KWH Sales	45,609,701	37,487,193	33,073,693	34,030,970	32,648,381	36,627,184	41,589,395	40,808,353	37,849,674	32,998,430	29,763,005	30,346,318	432,832,297	
True-up Calculation (Excl. GSLD):														
Fuel Revenues	1,095,859	872,931	684,656	687,816	738,908	951,991	1,083,999	1,060,877	1,040,797	779,316	692,817	723,163	10,413,130	
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)	(42,338)	(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	821,654	735,155	765,498	10,921,183	
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	820,315	656,204	842,688	10,815,617	
True-up Provision for the Period	(85,592)	164,039	(37,334)	(68,455)	(89,238)	10,671	(25,399)	(17,227)	251,001	1,339	78,951	(77,190)	105,566	
Interest Provision for the Period	2,230	1,976	1,972	1,456	877	556	384	179	345	446	386	280	11,087	
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	198,899	235,898	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)	(42,338)	(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	198,899	235,898	116,653	116,653	
10% Rule Interest Provision:													0.80%	
Beginning True-up Amount	508,053	382,353	506,030	428,330	318,993	188,294	157,183	89,830	30,444	239,452	198,899	235,898	508,053	
Ending True-up Amount Before Interest	380,123	504,054	426,358	317,537	187,417	156,627	89,446	30,265	239,107	198,453	235,512	116,373	380,123	
Total Beginning and Ending True-up	888,176	886,407	932,388	745,867	506,410	344,921	246,629	120,095	269,550	437,904	434,410	352,270	888,176	
Average True-up Amount	444,088	443,204	466,194	372,934	253,205	172,461	123,315	60,047	134,775	218,952	217,205	176,135	444,088	
Average Interest Rate	6.0250%	5.3500%	5.0750%	4.6850%	4.1550%	3.8700%	3.7350%	3.5700%	3.0700%	2.4450%	2.1300%	1.9100%	6.0250%	
Monthly Average Interest Rate	0.5021%	0.4458%	0.4229%	0.3904%	0.3463%	0.3225%	0.3113%	0.2975%	0.2558%	0.2038%	0.1757%	0.1592%	0.5021%	
Interest Provision	2,230	1,976	1,972	1,456	877	556	384	179	345	446	386	280	11,087	