



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

August 17, 2002

Ms. Blanca S. Bayó, Director  
Commission Clerk & Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Blvd  
Tallahassee, FL 32399-0950

RE: DOCKET NO. 020001-EI: CONTINUING SURVEILLANCE AND REVIEW  
OF FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

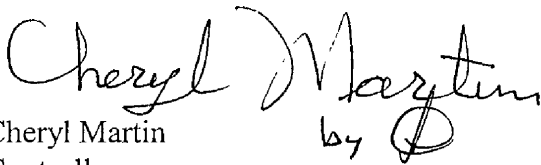
Dear Ms. Bayó:

We are enclosing ten (10) copies of the July 2002 Fuel Schedules for our Marianna Electric and Fernandina Beach Electric Divisions.

In our Marianna Electric Division, the under-recovery was more than projected primarily due to fuel costs being higher than projected.

In our Fernandina Beach Electric Division, the over-recovery, instead of the projected under-recovery, was due to fuel costs being lower than projected.

Sincerely,

  
Cheryl Martin  
Controller

Enclosures

CC: Kathy Welsh -- FPSC, Miami  
Norman H. Horton, Jr., Esq., Messer, etc.  
Jim Mesite (cover)  
Jack English (cover via e-mail)  
Chuck Stein (cover via e-mail)  
George Bachman (cover via e-mail)  
Marc Cutshaw (cover via e-mail)  
Mario Lacaci (cover via e-mail)  
SJ 80-441

DOCUMENT NUMBER - DATE

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FPSC - COMMISSION CLERK

This Section:

Florida Public Utilities Company

# **Marianna Electric Division**

Following Section:

Florida Public Utilities Company  
**Fernandina Beach Electric Division**

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: July 2002

|   | DOLLARS          |                  |                      |        | MWH    |           |                      |        | CENTS/KWH |           |                      |        |
|---|------------------|------------------|----------------------|--------|--------|-----------|----------------------|--------|-----------|-----------|----------------------|--------|
|   | ACTUAL           | ESTIMATED        | DIFFERENCE<br>AMOUNT | %      | ACTUAL | ESTIMATED | DIFFERENCE<br>AMOUNT | %      | ACTUAL    | ESTIMATED | DIFFERENCE<br>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<br>of Economy) (A8)           | 666,440          | 672,257          | (5,817)              | -0.87% | 32,509 | 32,793    | (284)                | -0.87% | 2.05002   | 2.05      | 2E-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)                     | 485,896          | 461,048          | 24,848               | 5.39%  | 32,509 | 32,793    | (284)                | -0.87% | 1.49465   | 1.40593   | 0.08872              | 6.31%  |
| 11 Energy Payments to Qualifying Facilities (A8a)                       |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 12 TOTAL COST OF PURCHASED POWER  | <u>1,152,335</u> | <u>1,133,305</u> | <u>19,030</u>        | 1.68%  | 32,509 | 32,793    | (284)                | -0.87% | 3.54467   | 3.45594   | 0.08873              | 2.57%  |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                               |                  |                  |                      |        | 32,509 | 32,793    | (284)                | -0.87% |           |           |                      |        |
| 14 Fuel Cost of Economy Sales (A7)                                      |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 15 Gain on Economy Sales (A7a)  |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 16 Fuel Cost of Unit Power Sales (SL2 Partrpts)(A7)                     |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 17 Fuel Cost of Other Power Sales (A7)                                  |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES<br>(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<br>(LINES 5 + 12 + 18 + 19)    | <u>1,152,335</u> | <u>1,133,305</u> | <u>19,030</u>        | 1.68%  | 32,509 | 32,793    | (284)                | -0.87% | 3.54467   | 3.45594   | 0.08873              | 2.57%  |
| 21 Net Unbilled Sales (A4)  | 80,783 *         | 75,808 *         | 4,975                | 6.56%  | 2,279  | 2,194     | 85                   | 3.90%  | 0.27948   | 0.25902   | 0.02046              | 7.90%  |
| 22 Company Use (A4)   | 886 *            | 691 *            | 195                  | 28.22% | 25     | 20        | 5                    | 25.00% | 0.00307   | 0.00236   | 0.00071              | 30.08% |
| 23 T & D Losses (A4)  | 46,081 *         | 45,342 *         | 739                  | 1.63%  | 1,300  | 1,312     | (12)                 | -0.91% | 0.15942   | 0.15492   | 0.0045               | 2.90%  |
| 24 SYSTEM KWH SALES   | 1,152,335        | 1,133,305        | 19,030               | 1.68%  | 28,905 | 29,267    | (362)                | -1.24% | 3.98664   | 3.87224   | 0.1144               | 2.95%  |
| 25 Wholesale KWH Sales  |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 26 Jurisdictional KWH Sales   | 1,152,335        | 1,133,305        | 19,030               | 1.68%  | 28,905 | 29,267    | (362)                | -1.24% | 3.98664   | 3.87224   | 0.1144               | 2.95%  |
| 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<br>Line Losses                 | 1,152,335        | 1,133,305        | 19,030               | 1.68%  | 28,905 | 29,267    | (362)                | -1.24% | 3.98664   | 3.87224   | 0.1144               | 2.95%  |
| 28 GPIF**   |                  |                  |                      |        |        |           |                      |        |           |           |                      |        |
| 29 TRUE-UP**  | <u>12,587</u>    | <u>12,587</u>    | <u>0</u>             | 0.00%  | 28,905 | 29,267    | (362)                | -1.24% | 0.04355   | 0.04301   | 0.00054              | 1.26%  |
| 30 TOTAL JURISDICTIONAL FUEL COST                                       | 1,164,922        | 1,145,892        | 19,030               | 1.66%  | 28,905 | 29,267    | (362)                | -1.24% | 4.03017   | 3.9153    | 0.11487              | 2.93%  |
| 31 Revenue Tax Factor   |                  |                  |                      |        |        |           |                      |        | 1.00072   | 1.00072   | 0                    | 0.00%  |
| 32 Fuel Factor Adjusted for Taxes                                       |                  |                  |                      |        |        |           |                      |        | 4.03307   | 3.91812   | 0.11495              | 2.93%  |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                         |                  |                  |                      |        |        |           |                      |        | 4.033     | 3.918     | 0.115                | 2.94%  |

\*Included for Informational Purposes Only

\*\*Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: July 2002

|  | 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)           | 3,866,516              | 3,801,803        | 64,713            | 1.70%   | 188,609            | 185,455   | 3,154             | 1.70%   | 2.05002   | 2.04999   | 3E-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)                  | 3,186,161              | 2,843,016        | 343,145           | 12.07%  | 188,609            | 185,455   | 3,154             | 1.70%   | 1.68929   | 1.533     | 0.15629           | 10.20%  |
| 11 Energy Payments to Qualifying Facilities (A8a)                    |                        |                  |                   |         |                    |           |                   |         |           |           |                   |         |
| 12 TOTAL COST OF PURCHASED POWER                                     | <u>7,052,677</u>       | <u>6,644,819</u> | <u>407,858</u>    | 6.14%   | 188,609            | 185,455   | 3,154             | 1.70%   | 3.73931   | 3.58299   | 0.15632           | 4.36%   |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                            |                        |                  |                   |         | 188,609            | 185,455   | 3,154             | 1.70%   |           |           |                   |         |
| 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>7,052,677</u>       | <u>6,644,819</u> | <u>407,858</u>    | 6.14%   | 188,609            | 185,455   | 3,154             | 1.70%   | 3.73931   | 3.58299   | 0.15632           | 4.36%   |
| 21 Net Unbilled Sales (A4)   | 142,505 *              | 266,703 *        | (124,198)         | -46.57% | 3,811              | 7,444     | (3,633)           | -48.80% | 0.08049   | 0.15647   | -0.07598          | -48.56% |
| 22 Company Use (A4)  | 7,441 *                | 5,303 **         | 2,138             | 40.32%  | 199                | 148       | 51                | 34.46%  | 0.0042    | 0.00311   | 0.00109           | 35.05%  |
| 23 T & D Losses (A4)   | 282,094 *              | 265,786 *        | 16,308            | 6.14%   | 7,544              | 7,418     | 126               | 1.70%   | 0.15933   | 0.15594   | 0.00339           | 2.17%   |
| 24 SYSTEM KWH SALES  | 7,052,677              | 6,644,819        | 407,858           | 6.14%   | 177,055            | 170,445   | 6,610             | 3.88%   | 3.98333   | 3.89851   | 0.08482           | 2.18%   |
| 25 Wholesale KWH Sales   |                        |                  |                   |         |                    |           |                   |         |           |           |                   |         |
| 26 Jurisdictional KWH Sales  | 7,052,677              | 6,644,819        | 407,858           | 6.14%   | 177,055            | 170,445   | 6,610             | 3.88%   | 3.98333   | 3.89851   | 0.08482           | 2.18%   |
| 26a Jurisdictional Loss Multiplier                                   | 1.000                  | 1.000            | 0.000             | 0.00%   | 1.000              | 1.000     | 0.000             | 0.00%   | 1.000     | 1.000     | 0.000             | 0.00%   |
| 27 Jurisdictional KWH Sales Adjusted for Line Losses                 | 7,052,677              | 6,644,819        | 407,858           | 6.14%   | 177,055            | 170,445   | 6,610             | 3.88%   | 3.98333   | 3.89851   | 0.08482           | 2.18%   |
| 28 GPIF**  |                        |                  |                   |         |                    |           |                   |         |           |           |                   |         |
| 29 TRUE-UP**   | <u>88,104</u>          | <u>88,104</u>    | <u>0</u>          | 0.00%   | 177,055            | 170,445   | 6,610             | 3.88%   | 0.04976   | 0.05169   | -0.00193          | -3.73%  |
| 30 TOTAL JURISDICTIONAL FUEL COST                                    | <u>7,140,781</u>       | <u>6,732,923</u> | <u>407,858</u>    | 6.06%   | 177,055            | 170,445   | 6,610             | 3.88%   | 4.03309   | 3.9502    | 0.08289           | 2.10%   |
| 31 Revenue Tax Factor  |                        |                  |                   |         |                    |           |                   |         | 1.00072   | 1.00072   | 0                 | 0.00%   |
| 32 Fuel Factor Adjusted for Taxes                                    |                        |                  |                   |         |                    |           |                   |         | 4.03599   | 3.95304   | 0.08295           | 2.10%   |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                      |                        |                  |                   |         |                    |           |                   |         | 4.036     | 3.953     | 0.083             | 2.10%   |

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

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Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 2002

|   | CURRENT MONTH |              |                      |        | PERIOD TO DATE |              |                      |        |
|---|---------------|--------------|----------------------|--------|----------------|--------------|----------------------|--------|
|   | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %      | ACTUAL         | ESTIMATED    | DIFFERENCE<br>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                       | 666,440       | 672,257      | (5,817)              | -0.87% | 3,866,516      | 3,801,803    | 64,713               | 1.70%  |
| 3a. Demand & Non Fuel Cost of Purchased Power         | 485,896       | 461,048      | 24,848               | 5.39%  | 3,186,161      | 2,843,016    | 343,145              | 12.07% |
| 3b. Energy Payments to Qualifying Facilities          |               |              |                      |        |                |              |                      |        |
| 4. Energy Cost of Economy Purchases                   |               |              |                      |        |                |              |                      |        |
| 5. Total Fuel & Net Power Transactions                | 1,152,335     | 1,133,305    | 19,030               | 1.68%  | 7,052,677      | 6,644,819    | 407,858              | 6.14%  |
| 6. Adjustments to Fuel Cost (Describe Items)          |               |              |                      |        |                |              |                      |        |
| 7. Adjusted Total Fuel & Net Power Transactions       | \$ 1,152,335  | \$ 1,133,305 | \$ 19,030            | 1.68%  | \$ 7,052,677   | \$ 6,644,819 | \$ 407,858           | 6.14%  |

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 2002

|  | CURRENT MONTH |              |                      |        | PERIOD TO DATE |              |                      |        |
|--|---------------|--------------|----------------------|--------|----------------|--------------|----------------------|--------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %      | ACTUAL         | ESTIMATED    | DIFFERENCE<br>AMOUNT | %      |
| <b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b> |               |              |                      |        |                |              |                      |        |
| 1. Jurisdictional Sales Revenue  | \$            | \$           | \$                   |        | \$             | \$           | \$                   |        |
| a. Base Fuel Revenue   |               |              |                      |        |                |              |                      |        |
| b. Fuel Recovery Revenue   | 1,109,688     | 1,123,269    | (13,581)             | -1.21% | 6,851,568      | 6,527,748    | 323,820              | 4.96%  |
| c. Jurisdictional Fuel Revenue   | 1,109,688     | 1,123,269    | (13,581)             | -1.21% | 6,851,568      | 6,527,748    | 323,820              | 4.96%  |
| d. Non Fuel Revenue  | 598,746       | 481,031      | 117,715              | 24.47% | 3,860,110      | 2,957,942    | 902,168              | 30.50% |
| e. Total Jurisdictional Sales Revenue                                  | 1,708,434     | 1,604,300    | 104,134              | 6.49%  | 10,711,678     | 9,485,690    | 1,225,988            | 12.92% |
| 2. Non Jurisdictional Sales Revenue                                    | 0             | 0            | 0                    | 0.00%  | 0              | 0            | 0                    | 0.00%  |
| 3. Total Sales Revenue   | \$ 1,708,434  | \$ 1,604,300 | \$ 104,134           | 6.49%  | \$ 10,711,678  | \$ 9,485,690 | \$ 1,225,988         | 12.92% |
| <b>C. KWH Sales</b>  |               |              |                      |        |                |              |                      |        |
| 1. Jurisdictional Sales  |               |              |                      |        |                |              |                      |        |
| KWH  | 28,904,899    | 29,267,446   | (362,547)            | -1.24% | 177,055,457    | 170,444,749  | 6,610,708            | 3.88%  |
| 2. Non Jurisdictional Sales  | 0             | 0            | 0                    | 0.00%  | 0              | 0            | 0                    | 0.00%  |
| 3. Total Sales   | 28,904,899    | 29,267,446   | (362,547)            | -1.24% | 177,055,457    | 170,444,749  | 6,610,708            | 3.88%  |
| 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

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Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 2002

|  | CURRENT MONTH |              |                      |         | PERIOD TO DATE |              |                      |         |
|--|---------------|--------------|----------------------|---------|----------------|--------------|----------------------|---------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %       | ACTUAL         | ESTIMATED    | DIFFERENCE<br>AMOUNT | %       |
| D. True-up Calculation   |               |              |                      |         |                |              |                      |         |
| 1. Jurisdictional Fuel Rev. (line B-1c)  | \$ 1,109,688  | \$ 1,123,269 | \$ (13,581)          | -1.21%  | 6,851,568      | \$ 6,527,748 | \$ 323,820           | 4.96%   |
| 2. Fuel Adjustment Not Applicable  |               |              |                      |         |                |              |                      |         |
| a. True-up Provision   | 12,587        | 12,587       | 0                    | 0.00%   | 88,104         | 88,104       | 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                                | 1,097,101     | 1,110,682    | (13,581)             | -1.22%  | 6,763,464      | 6,439,644    | 323,820              | 5.03%   |
| 4. Adjusted Total Fuel & Net Power Transaction (Line A-7)                          | 1,152,335     | 1,133,305    | 19,030               | 1.68%   | 7,052,677      | 6,644,819    | 407,858              | 6.14%   |
| 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<br>(Line D-4 x Line D-5 x *) | 1,152,335     | 1,133,305    | 19,030               | 1.68%   | 7,052,677      | 6,644,819    | 407,858              | 6.14%   |
| 7. True-up Provision for the Month Over/Under Collection<br>(Line D-3 - Line D-6)  | (55,234)      | (22,623)     | (32,611)             | 144.15% | (289,213)      | (205,175)    | (84,038)             | 40.96%  |
| 8. Interest Provision for the Month  | (482)         |              | (482)                | 0.00%   | (2,215)        |              | (2,215)              | 0.00%   |
| 9. True-up & Inst. Provision Beg. of Month   | (311,234)     | (562,551)    | 251,317              | -44.67% | (151,039)      | (455,516)    | 304,477              | -66.84% |
| 9a. Deferred True-up Beginning of Period   |               |              |                      |         |                |              |                      |         |
| 10. True-up Collected (Refunded)   | 12,587        | 12,587       | 0                    | 0.00%   | 88,104         | 88,104       | 0                    | 0.00%   |
| 11. End of Period - Total Net True-up<br>(Lines D7 through D10)                    | \$ (354,363)  | \$ (572,587) | \$ 218,224           | -38.11% | (354,363)      | (572,587)    | \$ 218,224           | -38.11% |

\* 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: July 2002

|  | CURRENT MONTH |              |                      |         | PERIOD TO DATE |           |                      |    |
|--|---------------|--------------|----------------------|---------|----------------|-----------|----------------------|----|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %       | ACTUAL         | ESTIMATED | DIFFERENCE<br>AMOUNT | %  |
| E. Interest Provision  |               |              |                      |         |                |           | --                   | -- |
| 1. Beginning True-up Amount (lines D-9 + 9a)                                   | \$ (311,234)  | \$ (562,551) | \$ 251,317           | -44.67% | N/A            | N/A       | --                   | -- |
| 2. Ending True-up Amount Before Interest<br>(line D-7 + Lines D-9 + 9a + D-10) | (353,881)     | (572,587)    | 218,706              | -38.20% | N/A            | N/A       | --                   | -- |
| 3. Total of Beginning & Ending True-up Amount                                  | (665,115)     | (1,135,138)  | 470,023              | -41.41% | N/A            | N/A       | --                   | -- |
| 4. Average True-up Amount (50% of Line E-3)                                    | \$ (332,558)  | \$ (567,569) | \$ 235,011           | -41.41% | N/A            | N/A       | --                   | -- |
| 5. Interest Rate - First Day Reporting Business Month                          | 1.7500%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 6. Interest Rate - First Day Subsequent Business Month                         | 1.7300%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 7. Total (Line E-5 + Line E-6)   | 3.4800%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 8. Average Interest Rate (50% of Line E-7)                                     | 1.7400%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 9. Monthly Average Interest Rate (Line E-8 / 12)                               | 0.1450%       | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |
| 10. Interest Provision (Line E-4 x Line E-9)                                   | (482)         | N/A          | --                   | --      | N/A            | N/A       | --                   | -- |



ELECTRIC ENERGY ACCOUNT

Month of: July 2002

| CURRENT MONTH |           |                      |   |  | PERIOD TO DATE |           |                      |   |  |
|---------------|-----------|----------------------|---|--|----------------|-----------|----------------------|---|--|
| ACTUAL        | ESTIMATED | DIFFERENCE<br>AMOUNT | % |  | ACTUAL         | ESTIMATED | DIFFERENCE<br>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                            | 32,509 | 32,793 | (284) | -0.87% | 188,609 | 185,455 | 3,154   | 1.70%   |       |
| 4a | Energy Purchased For Qualifying Facilities |        |        |       |        |         |         |         |         |       |
| 5  | Economy Purchases                          |        |        |       |        |         |         |         |         |       |
| 6  | Inadvertent Interchange Received - NET     |        |        |       |        |         |         |         |         |       |
| 7  | Net Energy for Load                        | 32,509 | 32,793 | (284) | -0.87% | 188,609 | 185,455 | 3,154   | 1.70%   |       |
| 8  | Sales (Billed)                             | 28,905 | 29,267 | (362) | -1.24% | 177,055 | 170,445 | 6,610   | 3.88%   |       |
| 8a | Unbilled Sales Prior Month (Period)        |        |        |       |        |         |         |         |         |       |
| 8b | Unbilled Sales Current Month (Period)      |        |        |       |        |         |         |         |         |       |
| 9  | Company Use                                | 25     | 20     | 5     | 25.00% | 199     | 148     | 51      | 34.46%  |       |
| 10 | T&D Losses Estimated                       | 0.04   | 1,300  | 1,312 | (12)   | -0.91%  | 7,544   | 7,418   | 126     | 1.70% |
| 11 | Unaccounted for Energy (estimated)         | 2,279  | 2,194  | 85    | 3.90%  | 3,811   | 7,444   | (3,633) | -48.80% |       |
| 12 |  |        |        |       |        |         |         |         |         |       |
| 13 | % Company Use to NEL                       | 0.08%  | 0.06%  | 0.02% | 33.33% | 0.11%   | 0.08%   | 0.03%   | 37.50%  |       |
| 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            | 7.01%  | 6.69%  | 0.32% | 4.78%  | 2.02%   | 4.01%   | -1.99%  | -49.63% |       |

(\$)

|     |  |           |           |         |        |           |           |         |        |
|-----|--|-----------|-----------|---------|--------|-----------|-----------|---------|--------|
| 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             | 666,440   | 672,257   | (5,817) | -0.87% | 3,866,516 | 3,801,803 | 64,713  | 1.70%  |
| 18a | Demand & Non Fuel Cost of Pur Power      | 485,896   | 461,048   | 24,848  | 5.39%  | 3,186,161 | 2,843,016 | 343,145 | 12.07% |
| 18b | Energy Payments To Qualifying Facilities |           |           |         |        |           |           |         |        |
| 19  | Energy Cost of Economy Purch.            |           |           |         |        |           |           |         |        |
| 20  | Total Fuel & Net Power Transactions      | 1,152,335 | 1,133,305 | 19,030  | 1.68%  | 7,052,677 | 6,644,819 | 407,858 | 6.14%  |

(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             | 2.0500 | 2.0500 | -      | 0.00% | 2.0500 | 2.0500 | -      | 0.00%  |
| 23a | Demand & Non Fuel Cost of Pur Power      | 1.4950 | 1.4060 | 0.0890 | 6.33% | 1.6890 | 1.5330 | 0.1560 | 10.18% |
| 23b | Energy Payments To Qualifying Facilities |        |        |        |       |        |        |        |        |
| 24  | Energy Cost of Economy Purch.            |        |        |        |       |        |        |        |        |
| 25  | Total Fuel & Net Power Transactions      | 3.5450 | 3.4560 | 0.0890 | 2.58% | 3.7390 | 3.5830 | 0.1560 | 4.35%  |

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: July 2002

| (1)<br>PURCHASED FROM | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>KWH FOR OTHER UTILITIES (000) | (5)<br>KWH FOR INTERRUPTIBLE (000) | (6)<br>KWH FOR FIRM (000) | (7)<br>CENTS/KWH |                   | (8)<br>TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
|-----------------------|------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|------------------|-------------------|---|
|                       |                        |                                  |                                      |                                    |                           | (a)<br>FUEL COST | (b)<br>TOTAL COST |   |

ESTIMATED:

|                    |    |        |   |   |        |          |          |         |
|--------------------|----|--------|---|---|--------|----------|----------|---------|
| GULF POWER COMPANY | RE | 32,793 |   |   | 32,793 | 2.050002 | 3.455936 | 672,257 |
| TOTAL              |    | 32,793 | 0 | 0 | 32,793 | 2.050002 | 3.455936 | 672,257 |

ACTUAL:

|                    |    |        |   |   |        |          |          |         |
|--------------------|----|--------|---|---|--------|----------|----------|---------|
| GULF POWER COMPANY | RE | 32,509 |   |   | 32,509 | 2.050016 | 3.544665 | 666,440 |
| TOTAL              |    | 32,509 | 0 | 0 | 32,509 | 2.050016 | 3.544665 | 666,440 |

|                              |    |         |       |       |         |          |          |           |
|------------------------------|----|---------|-------|-------|---------|----------|----------|-----------|
| CURRENT MONTH:<br>DIFFERENCE |    | (284)   | 0     | 0     | (284)   | 0.000014 | 0.088729 | (5,817)   |
| DIFFERENCE (%)               |    | -0.90%  | 0.00% | 0.00% | -0.90%  | 0.00%    | 2.60%    | -0.90%    |
| PERIOD TO DATE:<br>ACTUAL    | RE | 188,609 |       |       | 188,609 | 2.050017 | 3.739311 | 3,866,516 |
| ESTIMATED                    | RE | 185,455 |       |       | 185,455 | 2.049990 | 3.582988 | 3,801,803 |
| DIFFERENCE                   |    | 3,154   | 0     | 0     | 3,154   | 0.000027 | 0.156323 | 64,713    |
| DIFFERENCE (%)               |    | 1.70%   | 0.00% | 0.00% | 1.70%   | 0.00%    | 4.40%    | 1.70%     |

ECONOMY ENERGY PURCHASES  
**INCLUDING LONG TERM PURCHASES**  
For the Period/Month of: July 2002

| (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 CHARGE: 485,896

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%)                         |  |  |  |  |  |  |  |
| PERIOD TO DATE:<br>ACTUAL<br>ESTIMATED<br>DIFFERENCE<br>DIFFERENCE (%) |  |  |  |  |  |  |  |

This Section:

Florida Public Utilities Company

# **Fernandina Beach Electric Division**

Previous Section:

Florida Public Utilities Company  
**Marianna Electric Division**

|   | DOLLARS   |           |                      |        | MWH    |           |                      |        | CENTS/KWH |           |                      |        |
|---|-----------|-----------|----------------------|--------|--------|-----------|----------------------|--------|-----------|-----------|----------------------|--------|
|   | ACTUAL    | ESTIMATED | DIFFERENCE<br>AMOUNT | %      | ACTUAL | ESTIMATED | DIFFERENCE<br>AMOUNT | %      | ACTUAL    | ESTIMATED | DIFFERENCE<br>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<br>of Economy) (A8)           | 929,058   | 925,759   | 3,299                | 0.4%   | 47,644 | 50,177    | (2,533)              | -5.1%  | 1.95000   | 1.84499   | 0.10501              | 5.7%   |
| 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)                     | 495,621   | 710,510   | (214,889)            | -30.2% | 47,644 | 50,177    | (2,533)              | -5.1%  | 1.04026   | 1.41601   | (0.37575)            | -26.5% |
| 11 Energy Payments to Qualifying Facilities (A8a)                       | 8,492     | 7,480     | 1,012                | 13.5%  | 454    | 400       | 54                   | 13.5%  | 1.87048   | 1.87000   | 0.00048              | 0.0%   |
| 12 TOTAL COST OF PURCHASED POWER  | 1,433,171 | 1,643,749 | (210,578)            | -12.8% | 48,098 | 50,577    | (2,479)              | -4.9%  | 2.97969   | 3.24999   | (0.27030)            | -8.3%  |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                               |           |           |                      |        | 48,098 | 50,577    | (2,479)              | -4.9%  |           |           |                      |        |
| 14 Fuel Cost of Economy Sales (A7)                                      |           |           |                      |        |        |           |                      |        |           |           |                      |        |
| 15 Gain on Economy Sales (A7a)  |           |           |                      |        |        |           |                      |        |           |           |                      |        |
| 16 Fuel Cost of Unit Power Sales (SL2 Parpts)(A7)                       |           |           |                      |        |        |           |                      |        |           |           |                      |        |
| 17 Fuel Cost of Other Power Sales (A7)                                  |           |           |                      |        |        |           |                      |        |           |           |                      |        |
| 18 TOTAL FUEL COST AND GAINS OF POWER SALES<br>(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                                 | 235,668   | 396,680   | (161,012)            | -40.6% | 0      | 0         | 0                    | 0.0%   |           |           |                      |        |
| 20a TOTAL FUEL AND NET POWER TRANSACTIONS<br>(LINES 5 + 12 + 18 + 19)   | 1,197,503 | 1,247,069 | (49,566)             | -4.0%  | 48,098 | 50,577    | (2,479)              | -4.9%  | 2.48971   | 2.46568   | 0.02403              | 1.0%   |
| 21 Net Unbilled Sales (A4)  | 107,431 * | 52,001 *  | 55,430               | 106.6% | 4,315  | 2,109     | 2,206                | 104.6% | 0.26301   | 0.11456   | 0.14845              | 129.6% |
| 22 Company Use (A4)   | 1,245 *   | 1,036 *   | 209                  | 20.2%  | 50     | 42        | 8                    | 19.1%  | 0.00305   | 0.00228   | 0.00077              | 33.8%  |
| 23 T & D Losses (A4)  | 71,853 *  | 74,833 *  | (2,980)              | -4.0%  | 2,886  | 3,035     | (149)                | -4.9%  | 0.17591   | 0.16486   | 0.01105              | 6.7%   |
| 24 SYSTEM KWH SALES   | 1,197,503 | 1,247,069 | (49,566)             | -4.0%  | 40,847 | 45,391    | (4,544)              | -10.0% | 2.93168   | 2.74738   | 0.18430              | 6.7%   |
| 25 Wholesale KWH Sales  |           |           |                      |        |        |           |                      |        |           |           |                      |        |
| 26 Jurisdictional KWH Sales   | 1,197,503 | 1,247,069 | (49,566)             | -4.0%  | 40,847 | 45,391    | (4,544)              | -10.0% | 2.93168   | 2.74738   | 0.18430              | 6.7%   |
| 26a Jurisdictional Loss Multiplier                                      | 1.000     | 1.000     | 0.000                | 0.0%   | 1.000  | 1.000     | 0.000                | 0.0%   | 1.000     | 1.000     | 0.00000              | 0.0%   |
| 27 Jurisdictional KWH Sales Adjusted for<br>Line Losses                 | 1,197,503 | 1,247,069 | (49,566)             | -4.0%  | 40,847 | 45,391    | (4,544)              | -10.0% | 2.93168   | 2.74738   | 0.18430              | 6.7%   |
| 28 GPIF**   |           |           |                      |        |        |           |                      |        |           |           |                      |        |
| 29 TRUE-UP**  | (9,721)   | (9,721)   | 0                    | 0.0%   | 40,847 | 45,391    | (4,544)              | -10.0% | (0.02380) | (0.02142) | (0.00238)            | 11.1%  |
| 30 TOTAL JURISDICTIONAL FUEL COST<br>(Excluding GSLD Apportionment)     | 1,187,782 | 1,237,348 | (49,566)             | -4.0%  | 40,847 | 45,391    | (4,544)              | -10.0% | 2.90788   | 2.72598   | 0.18190              | 6.7%   |
| 31 Revenue Tax Factor   |           |           |                      |        |        |           |                      |        | 1.01609   | 1.01609   | 0.00000              | 0.0%   |
| 32 Fuel Factor Adjusted for Taxes                                       |           |           |                      |        |        |           |                      |        | 2.95467   | 2.76984   | 0.18483              | 6.7%   |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                         |           |           |                      |        |        |           |                      |        | 2.955     | 2.770     | 0.185                | 6.7%   |

\*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)           | 4,736,199              | 5,193,132  | (456,933)         | -8.8%   | 253,858            | 281,471   | (27,613)          | -9.8%   | 1.86569   | 1.84500   | 0.02069           | 1.1%    |
| 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)                  | 3,385,014              | 4,366,666  | (981,652)         | -22.5%  | 253,858            | 281,471   | (27,613)          | -9.8%   | 1.33343   | 1.55137   | (0.21794)         | -14.1%  |
| 11 Energy Payments to Qualifying Facilities (A8a)                    | 49,245                 | 52,360     | (3,115)           | -6.0%   | 2,633              | 2,800     | (167)             | -6.0%   | 1.87030   | 1.87000   | 0.00030           | 0.0%    |
| 12 TOTAL COST OF PURCHASED POWER                                     | 8,170,458              | 9,612,158  | (1,441,700)       | -15.0%  | 256,491            | 284,271   | (27,780)          | -9.8%   | 3.18548   | 3.38134   | (0.19586)         | -5.8%   |
| 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)                            |                        |            |                   |         | 256,491            | 284,271   | (27,780)          | -9.8%   |           |           |                   |         |
| 14 Fuel Cost of Economy Sales (A7)                                   |                        |            |                   |         |                    |           |                   |         |           |           |                   |         |
| 15 Gain on Economy Sales (A7a)                                       |                        |            |                   |         |                    |           |                   |         |           |           |                   |         |
| 16 Fuel Cost of Unit Power Sales (SL2 Partpls)(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                              | 1,412,694              | 2,609,799  | (1,197,105)       | -45.9%  | 0                  | 0         | 0                 | 0.0%    |           |           |                   |         |
| 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)   | 6,757,764              | 7,002,359  | (244,595)         | -3.5%   | 256,491            | 284,271   | (27,780)          | -9.8%   | 2.63470   | 2.46327   | 0.17143           | 7.0%    |
| 21 Net Unbilled Sales (A4)   | 27,348 *               | (19,583) * | 46,931            | -239.7% | 1,038              | (795)     | 1,833             | -230.6% | 0.01141   | (0.00731) | 0.01872           | -256.1% |
| 22 Company Use (A4)  | 7,588 *                | 6,010 *    | 1,578             | 26.3%   | 288                | 244       | 44                | 18.0%   | 0.00316   | 0.00224   | 0.00092           | 41.1%   |
| 23 T & D Losses (A4)   | 405,454 *              | 420,135 *  | (14,681)          | -3.5%   | 15,389             | 17,056    | (1,667)           | -9.8%   | 0.16910   | 0.15690   | 0.01220           | 7.8%    |
| 24 SYSTEM KWH SALES  | 6,757,764              | 7,002,359  | (244,595)         | -3.5%   | 239,776            | 267,766   | (27,990)          | -10.5%  | 2.81837   | 2.61510   | 0.20327           | 7.8%    |
| 25 Wholesale KWH Sales   |                        |            |                   |         |                    |           |                   |         |           |           |                   |         |
| 26 Jurisdictional KWH Sales  | 6,757,764              | 7,002,359  | (244,595)         | -3.5%   | 239,776            | 267,766   | (27,990)          | -10.5%  | 2.81837   | 2.61510   | 0.20327           | 7.8%    |
| 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                 | 6,757,764              | 7,002,359  | (244,595)         | -3.5%   | 239,776            | 267,766   | (27,990)          | -10.5%  | 2.81837   | 2.61510   | 0.20327           | 7.8%    |
| 28 GPIF**  |                        |            |                   |         |                    |           |                   |         |           |           |                   |         |
| 29 TRUE-UP**   | (68,048)               | (68,048)   | 0                 | 0.0%    | 239,776            | 267,766   | (27,990)          | -10.5%  | (0.02638) | (0.02541) | (0.00297)         | 11.7%   |
| 30 TOTAL JURISDICTIONAL FUEL COST                                    | 6,689,716              | 6,934,311  | (244,595)         | -3.5%   | 239,776            | 267,766   | (27,990)          | -10.5%  | 2.78999   | 2.58969   | 0.20030           | 7.7%    |
| 31 Revenue Tax Factor  |                        |            |                   |         |                    |           |                   |         | 1.01609   | 1.01609   | 0.00000           | 0.0%    |
| 32 Fuel Factor Adjusted for Taxes                                    |                        |            |                   |         |                    |           |                   |         | 2.83488   | 2.63136   | 0.20352           | 7.7%    |
| 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)                      |                        |            |                   |         |                    |           |                   |         | 2.835     | 2.631     | 0.204             | 7.8%    |

\*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 July 2002

|  | CURRENT MONTH |              |                      |        | PERIOD TO DATE |              |                      |        |
|--|---------------|--------------|----------------------|--------|----------------|--------------|----------------------|--------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %      | ACTUAL         | ESTIMATED    | DIFFERENCE<br>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                        | 929,058       | 925,759      | 3,299                | 0.4%   | 4,736,199      | 5,193,132    | (456,933)            | -8.8%  |
| 3a. Demand & Non Fuel Cost of Purchased Power          | 495,621       | 710,510      | (214,889)            | -30.2% | 3,385,014      | 4,366,666    | (981,652)            | -22.5% |
| 3b. Energy Payments to Qualifying Facilities           | 8,492         | 7,480        | 1,012                | 13.5%  | 49,245         | 52,360       | (3,115)              | -6.0%  |
| 4. Energy Cost of Economy Purchases                    |               |              |                      |        |                |              |                      |        |
| 5. Total Fuel & Net Power Transactions                 | 1,433,171     | 1,643,749    | (210,578)            | -12.8% | 8,170,458      | 9,612,158    | (1,441,700)          | -15.0% |
| 6 Adjustments to Fuel Cost (Describe Items)            |               |              |                      |        |                |              |                      |        |
| 7 Adjusted Total Fuel & Net Power Transactions         | 1,433,171     | 1,643,749    | (210,578)            | -12.8% | 8,170,458      | 9,612,158    | (1,441,700)          | -15.0% |
| 8. Less Apportionment To GSLD Customers                | 235,668       | 396,680      | (161,012)            | -40.6% | 1,412,694      | 2,609,799    | (1,197,105)          | -45.9% |
| 9 Net Total Fuel & Power Transactions To Other Classes | \$ 1,197,503  | \$ 1,247,069 | \$ (49,566)          | -4.0%  | \$ 6,757,764   | \$ 7,002,359 | \$ (244,595)         | -3.5%  |

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: July 2002

|  | CURRENT MONTH |              |                      |       | PERIOD TO DATE |               |                      |       |
|--|---------------|--------------|----------------------|-------|----------------|---------------|----------------------|-------|
|  | ACTUAL        | ESTIMATED    | DIFFERENCE<br>AMOUNT | %     | ACTUAL         | ESTIMATED     | DIFFERENCE<br>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   | 1,212,032     | 1,219,797    | (7,765)              | -0.6% | 6,899,579      | 6,913,585     | (14,006)             | -0.2% |
| c. Jurisdictional Fuel Revenue   | 1,212,032     | 1,219,797    | (7,765)              | -0.6% | 6,899,579      | 6,913,585     | (14,006)             | -0.2% |
| d. Non Fuel Revenue  | 629,237       | 687,423      | (58,186)             | -8.5% | 3,706,352      | 3,795,570     | (89,218)             | -2.4% |
| e. Total Jurisdictional Sales Revenue                                  | 1,841,269     | 1,907,220    | (65,951)             | -3.5% | 10,605,931     | 10,709,155    | (103,224)            | -1.0% |
| 2. Non Jurisdictional Sales Revenue                                    | 0             | 0            | 0                    | 0.0%  | 0              | 0             | 0                    | 0.0%  |
| 3. Total Sales Revenue (Excluding GSLD)                                | \$ 1,841,269  | \$ 1,907,220 | \$ (65,951)          | -3.5% | \$ 10,605,931  | \$ 10,709,155 | \$ (103,224)         | -1.0% |
| <b>C. KWH Sales (Excluding GSLD)</b>                                   |               |              |                      |       |                |               |                      |       |
| 1. Jurisdictional Sales  |               |              |                      |       |                |               |                      |       |
| 2. Non Jurisdictional Sales  |               |              |                      |       |                |               |                      |       |
| 3. Total Sales   |               |              |                      |       |                |               |                      |       |
| 4. Jurisdictional Sales % of Total KWH Sales                           |               |              |                      |       |                |               |                      |       |
|  | 32,127,101    | 32,254,783   | (127,682)            | -0.4% | 183,446,601    | 184,126,213   | (679,612)            | -0.4% |
|  | 0             | 0            | 0                    | 0.0%  | 0              | 0             | 0                    | 0.0%  |
|  | 32,127,101    | 32,254,783   | (127,682)            | -0.4% | 183,446,601    | 184,126,213   | (679,612)            | -0.4% |
|  | 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: July 2002

|  | 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)  | \$ 1,212,032  | \$ 1,219,797   | \$ (7,765)        | -0.6%   | \$ 6,899,579   | \$ 6,913,585   | \$ (14,006)       | -0.2%    |
| 2. Fuel Adjustment Not Applicable  |               |                |                   |         |                |                |                   |          |
| a. True-up Provision   | (9,721)       | (9,721)        | 0                 | 0.0%    | (68,048)       | (68,048)       | 0                 | 0.0%     |
| b. Incentive Provision   |               |                |                   |         |                |                |                   |          |
| c. Transition Adjustment (Regulatory Tax Refund)                                   |               |                |                   |         |                |                | 0                 | 0.0%     |
| 3. Jurisdictional Fuel Revenue Applicable to Period                                | 1,221,753     | 1,229,518      | (7,765)           | -0.6%   | 6,967,627      | 6,981,633      | (14,006)          | -0.2%    |
| 4. Adjusted Total Fuel & Net Power Transaction (Line A-7)                          | 1,197,503     | 1,247,069      | (49,566)          | -4.0%   | 6,757,764      | 7,002,359      | (244,595)         | -3.5%    |
| 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<br>(Line D-4 x Line D-5 x *) | 1,197,503     | 1,247,069      | (49,566)          | -4.0%   | 6,757,764      | 7,002,359      | (244,595)         | -3.5%    |
| 7. True-up Provision for the Month Over/Under Collection<br>(Line D-3 - Line D-6)  | 24,250        | (17,551)       | 41,801            | -238.2% | 209,863        | (20,726)       | 230,589           | -1112.6% |
| 8. Interest Provision for the Month  | 366           |                | 366               | 0.0%    | 1,445          |                | 1,445             | 0.0%     |
| 9. True-up & Inst Provision Beg. of Month  | 245,018       | (1,985,916)    | 2,230,934         | -112.3% | 116,653        | (1,924,414)    | 2,041,067         | -106.1%  |
| 9a. Deferred True-up Beginning of Period   |               |                |                   |         |                |                |                   |          |
| 10. True-up Collected (Refunded)   | (9,721)       | (9,721)        | 0                 | 0.0%    | (68,048)       | (68,048)       | 0                 | 0.0%     |
| 11. End of Period - Total Net True-up<br>(Lines D7 through D10)                    | \$ 259,913    | \$ (2,013,188) | \$ 2,273,101      | -112.9% | \$ 259,913     | \$ (2,013,188) | \$ 2,273,101      | -112.9%  |

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: July 2002

|  | CURRENT MONTH |                |                      |         | PERIOD TO DATE |           |                      |    |
|--|---------------|----------------|----------------------|---------|----------------|-----------|----------------------|----|
|  | ACTUAL        | ESTIMATED      | DIFFERENCE<br>AMOUNT | %       | ACTUAL         | ESTIMATED | DIFFERENCE<br>AMOUNT | %  |
| E. Interest Provision (Excluding GSLD)   |               |                |                      |         |                |           |                      |    |
| 1. Beginning True-up Amount (lines D-9 + 9a)                                   | \$ 245,018    | \$ (1,985,916) | \$ 2,230,934         | -112.3% | N/A            | N/A       | --                   | -- |
| 2. Ending True-up Amount Before Interest<br>(line D-7 + Lines D-9 + 9a + D-10) | 259,547       | (2,013,188)    | 2,272,735            | -112.9% | N/A            | N/A       | --                   | -- |
| 3. Total of Beginning & Ending True-up Amount                                  | 504,565       | (3,999,104)    | 4,503,669            | -112.6% | N/A            | N/A       | --                   | -- |
| 4. Average True-up Amount (50% of Line E-3)                                    | \$ 252,283    | \$ (1,999,552) | \$ 2,251,835         | -112.6% | N/A            | N/A       | --                   | -- |
| 5. Interest Rate - First Day Reporting Business Month                          | 1.7500%       | N/A            | --                   | --      | N/A            | N/A       | --                   | -- |
| 6. Interest Rate - First Day Subsequent Business Month                         | 1.7300%       | N/A            | --                   | --      | N/A            | N/A       | --                   | -- |
| 7. Total (Line E-5 + Line E-6)   | 3.4800%       | N/A            | --                   | --      | N/A            | N/A       | --                   | -- |
| 8. Average Interest Rate (50% of Line E-7)                                     | 1.7400%       | N/A            | --                   | --      | N/A            | N/A       | --                   | -- |
| 9. Monthly Average Interest Rate (Line E-8 / 12)                               | 0.1450%       | N/A            | --                   | --      | N/A            | N/A       | --                   | -- |
| 10. Interest Provision (Line E-4 x Line E-9)                                   | 366           | N/A            | --                   | --      | N/A            | N/A       | --                   | -- |

ELECTRIC ENERGY ACCOUNT  
 Month of: July 2002

|       |  | CURRENT MONTH |           |                      |         | PERIOD TO DATE |           |                      |          |
|-------|--|---------------|-----------|----------------------|---------|----------------|-----------|----------------------|----------|
|       |  | ACTUAL        | ESTIMATED | DIFFERENCE<br>AMOUNT | %       | ACTUAL         | ESTIMATED | DIFFERENCE<br>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                            | 47,644        | 50,177    | (2,533)              | -5.05%  | 253,858        | 281,471   | (27,613)             | -9.81%   |
| 4a    | Energy Purchased For Qualifying Facilities | 454           | 400       | 54                   | 13.50%  | 2,633          | 2,800     | (167)                | -5.96%   |
| 5     | Economy Purchases                          |               |           |                      |         |                |           |                      |          |
| 6     | Inadvertent Interchange Received - NET     |               |           |                      |         |                |           |                      |          |
| 7     | Net Energy for Load                        | 48,098        | 50,577    | (2,479)              | -4.90%  | 256,491        | 284,271   | (27,780)             | -9.77%   |
| 8     | Sales (Billed)                             | 40,847        | 45,391    | (4,544)              | -10.01% | 239,776        | 267,766   | (27,990)             | -10.45%  |
| 8a    | Unbilled Sales Prior Month (Period)        |               |           |                      |         |                |           |                      |          |
| 8b    | Unbilled Sales Current Month (Period)      |               |           |                      |         |                |           |                      |          |
| 9     | Company Use                                | 50            | 42        | 8                    | 19.05%  | 288            | 244       | 44                   | 18.03%   |
| 10    | T&D Losses Estimated @ 0.06                | 2,886         | 3,035     | (149)                | -4.91%  | 15,389         | 17,056    | (1,667)              | -9.77%   |
| 11    | Unaccounted for Energy (estimated)         | 4,315         | 2,109     | 2,206                | 104.60% | 1,038          | (795)     | 1,833                | -230.57% |
| 12    |  |               |           |                      |         |                |           |                      |          |
| 13    | % Company Use to NEL                       | 0.10%         | 0.08%     | 0.02%                | 25.00%  | 0.11%          | 0.09%     | 0.02%                | 22.22%   |
| 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            | 8.97%         | 4.17%     | 4.80%                | 115.11% | 0.40%          | -0.28%    | 0.68%                | -242.86% |

(\$)

|     |  |           |           |           |         |           |           |             |         |
|-----|--|-----------|-----------|-----------|---------|-----------|-----------|-------------|---------|
| 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             | 929,058   | 925,759   | 3,299     | 0.36%   | 4,736,199 | 5,193,132 | (456,933)   | -8.80%  |
| 18a | Demand & Non Fuel Cost of Pur Power      | 495,621   | 710,510   | (214,889) | -30.24% | 3,385,014 | 4,366,666 | (981,652)   | -22.48% |
| 18b | Energy Payments To Qualifying Facilities | 8,492     | 7,480     | 1,012     | 13.53%  | 49,245    | 52,360    | (3,115)     | -5.95%  |
| 19  | Energy Cost of Economy Purch.            |           |           |           |         |           |           |             |         |
| 20  | Total Fuel & Net Power Transactions      | 1,433,171 | 1,643,749 | (210,578) | -12.81% | 8,170,458 | 9,612,158 | (1,441,700) | -15.00% |

(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             | 1.950 | 1.845 | 0.105   | 5.69%   | 1.866 | 1.845 | 0.021   | 1.14%   |
| 23a | Demand & Non Fuel Cost of Pur Power      | 1.040 | 1.416 | (0.376) | -26.55% | 1.333 | 1.551 | (0.218) | -14.06% |
| 23b | Energy Payments To Qualifying Facilities | 1.870 | 1.870 | 0.000   | 0.00%   | 1.870 | 1.870 | 0.000   | 0.00%   |
| 24  | Energy Cost of Economy Purch.            |       |       |         |         |       |       |         |         |
| 25  | Total Fuel & Net Power Transactions      | 2.980 | 3.250 | (0.270) | -8.31%  | 3.185 | 3.381 | (0.196) | -5.80%  |

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: July 2002

| (1)<br>PURCHASED FROM           | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>KWH FOR OTHER UTILITIES (000) | (5)<br>KWH FOR INTERRUPTIBLE (000) | (6)<br>KWH FOR FIRM (000) | (7)<br>CENTS/KWH |                   | (8)<br>TOTAL \$ FOR FUEL ADJ (6)X(7)(a) \$ |
|---------------------------------|------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|------------------|-------------------|--|
|                                 |                        |                                  |                                      |                                    |                           | (a)<br>FUEL COST | (b)<br>TOTAL COST |  |
| ESTIMATED                       |                        |                                  |                                      |                                    |                           |                  |                   |  |
| JACKSONVILLE ELECTRIC AUTHORITY | MS                     | 50,177                           |                                      |                                    | 50,177                    | 1.844987         | 3.260994          | 925,759                                    |
| TOTAL                           |                        | 50,177                           | 0                                    | 0                                  | 50,177                    | 1.844987         | 3.260994          | 925,759                                    |
| ACTUAL                          |                        |                                  |                                      |                                    |                           |                  |                   |  |
| JACKSONVILLE ELECTRIC AUTHORITY | MS                     | 47,644                           |                                      |                                    | 47,644                    | 1.950000         | 2.990259          | 929,058                                    |
| TOTAL                           |                        | 47,644                           | 0                                    | 0                                  | 47,644                    | 1.950000         | 2.990259          | 929,058                                    |
| CURRENT MONTH:<br>DIFFERENCE    |                        | (2,533)                          | 0                                    | 0                                  | (2,533)                   | 0.105013         | -0.270735         | 3,299                                      |
| DIFFERENCE (%)                  |                        | -5.0%                            | 0.0%                                 | 0.0%                               | -5.0%                     | 5.7%             | -8.3%             | 0.4%                                       |
| PERIOD TO DATE:<br>ACTUAL       | MS                     | 253,858                          |                                      |                                    | 253,858                   | 1.865688         | 3.199116          | 4,736,199                                  |
| ESTIMATED                       | MS                     | 281,471                          |                                      |                                    | 281,471                   | 1.844997         | 3.396370          | 5,193,132                                  |
| DIFFERENCE                      |                        | (27,613)                         | 0                                    | 0                                  | (27,613)                  | 0.020691         | -0.197254         | (456,933)                                  |
| DIFFERENCE (%)                  |                        | -9.8%                            | 0.0%                                 | 0.0%                               | -9.8%                     | 1.1%             | -5.8%             | -8.8%                                      |

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: July 2002

| (1)<br>PURCHASED FROM         | (2)<br>TYPE & SCHEDULE | (3)<br>TOTAL KWH PURCHASED (000) | (4)<br>KWH FOR OTHER UTILITIES (000) | (5)<br>KWH FOR INTERRUPTIBLE (000) | (6)<br>KWH FOR FIRM (000) | (7)<br>CENTS/KWH |                   | (8)<br>TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$ |
|-------------------------------|------------------------|----------------------------------|--------------------------------------|------------------------------------|---------------------------|------------------|-------------------|---|
|                               |                        |                                  |                                      |                                    |                           | (a)<br>FUEL COST | (b)<br>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 |                        | 454                              |                                      |                                    | 454                       | 1.870485         | 1.870485          | 8,492                                       |
| TOTAL                         |                        | 454                              | 0                                    | 0                                  | 454                       | 1.870485         | 1.870485          | 8,492                                       |
| CURRENT MONTH:<br>DIFFERENCE  |                        | 54                               | 0                                    | 0                                  | 54                        | 0.000485         | 0.000485          | 1,012                                       |
| DIFFERENCE (%)                |                        | 13.5%                            | 0.0%                                 | 0.0%                               | 13.5%                     | 0.0%             | 0.0%              | 13.5%                                       |
| PERIOD TO DATE:<br>ACTUAL     | MS                     | 2,633                            |                                      |                                    | 2,633                     | 1.870300         | 1.870300          | 49,245                                      |
| ESTIMATED                     | MS                     | 2,800                            |                                      |                                    | 2,800                     | 1.870000         | 1.870000          | 52,360                                      |
| DIFFERENCE                    |                        | (167)                            | 0                                    | 0                                  | (167)                     | 0.0003           | 0.0003            | (3,115)                                     |
| DIFFERENCE (%)                |                        | -6.0%                            | 0.0%                                 | 0.0%                               | -6.0%                     | 0.0%             | 0.0%              | -5.9%                                       |

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: July 2002

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

ESTIMATED.

|       |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|
| TOTAL |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|

ACTUAL:

|       |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|
| TOTAL |  |  |  |  |  |  |  |
|-------|--|--|--|--|--|--|--|

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

\$495,621

|  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|
| CURRENT MONTH:<br>DIFFERENCE<br>DIFFERENCE (%)                         |  |  |  |  |  |  |  |
| PERIOD TO DATE:<br>ACTUAL<br>ESTIMATED<br>DIFFERENCE<br>DIFFERENCE (%) |  |  |  |  |  |  |  |