

FLORIDA PUBLIC UTILITIES COMPANY
 CONSOLIDATED NATURAL GAS DIVISION
 ENERGY CONSERVATION ADJUSTMENT
 SUMMARY OF COST RECOVERY CLAUSE CALCULATION
 JANUARY 2003 THROUGH DECEMBER 2003

1. TOTAL INCREMENTAL COSTS (SCHEDULE C-2, PAGE 1)	2,360,000
2. TRUE-UP (SCHEDULE C-3, PAGE 4, LINE 11)	10,944
3. TOTAL (LINE 1 AND LINE 2)	2,370,944

RATE SCHEDULE	BILLS	THERMS	CUSTOMER CHARGE	NON-GAS ENERGY CHARGE	TOTAL CUST. & ENGY CHG REVENUE	ECCR REVENUES	ECCR AS % OF TOTAL REVENUES	DOLLARS THERMS	TAX FACTOR	CONSERV FACTOR
RESIDENTIAL	522,065	12,345,830	4,176,520	4,137,335	8,313,855	1,106,173	13.30518%	0.08960	1.00503	0.09003
COMMERCIAL SMALL (General Service & GS Transportation)	43,146	15,283,900	647,190	3,288,025	3,935,215	523,587	13.30518%	0.03426	1.00503	0.03442
COMM. LRG VOLUME (Large Vol & LV Transportation < 50,000 units)	11,240	32,731,280	505,800	5,064,838	5,570,638	741,183	13.30518%	0.02264	1.00503	0.02275
LARGE VOL TRANSPORT. (LG VOL TRANS. > 50,000 units)	0	0	0	0	0	0	13.30518%	0.02264	1.00503	0.02275
TOTAL	576,451	60,361,010	5,329,510	12,490,198	17,819,708	2,370,944				

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DOCUMENT NUMBER-DATE

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FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED NATURAL GAS DIVISION
ESTIMATED CONSERVATION PROGRAM COSTS BY PROGRAM BY MONTH
JANUARY 2003 THROUGH DECEMBER 2003

PROGRAM	JAN 2003	FEB 2003	MAR 2003	APR 2003	MAY 2003	JUN 2003	JUL 2003	AUG 2003	SEP 2003	OCT 2003	NOV 2003	DEC 2003	TOTAL
1 Full House Res. New Construction	80,050	80,050	80,050	80,050	80,050	80,050	80,050	80,050	80,050	80,050	80,050	80,050	960,600
2 Resid. Appliance Replacement	10,858	10,858	10,858	10,858	10,858	10,858	10,858	10,858	10,858	10,858	10,858	10,862	130,300
3 Conservation Education	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000
4 Space Conditioning	5,583	5,583	5,583	5,583	5,583	5,583	5,583	5,583	5,583	5,583	5,583	5,587	67,000
5 Residential Conservation Service	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	3,625	43,500
6 Residential Appliance Retention	40,367	40,367	40,367	40,367	40,367	40,367	40,367	40,367	40,367	40,367	40,367	40,363	484,400
10 Commercial Conservation	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,417	3,413	41,000
13 Res Service Reactivation	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
14 Common	45,817	45,817	45,817	45,817	45,817	45,817	45,817	45,817	45,817	45,817	45,817	45,813	549,800
TOTAL ALL PROGRAMS	196,667	196,667	196,667	196,667	196,667	196,667	196,667	196,667	196,667	196,667	196,667	196,663	2,360,000

FLORIDA PUBLIC UTILITIES COMPANY
CONSOLIDATED NATURAL GAS DIVISION
ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM
JANUARY 2003 THROUGH DECEMBER 2003

PROGRAM	CAPITAL INVEST	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	ADVERTISE	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
1 Full House Res. New Construction	0	60,000	27,400	60,000	780,000	26,200	0	7,000	960,600
2 Resid Appliance Replacement	0	42,000	7,700	13,800	60,000	1,800	0	5,000	130,300
3 Conservation Education	0	10,000	16,000	9,600	0	4,400	0	5,000	45,000
4 Space Conditioning	0	12,000	2,400	2,400	42,000	5,200	0	3,000	67,000
5 Residential Conservation Service	0	6,000	6,000	11,300	1,200	14,000	0	5,000	43,500
6 Residential Appliance Retention	0	42,000	8,600	14,200	410,000	3,600	0	6,000	484,400
10 Commercial Conservation	0	8,400	3,600	10,500	0	14,500	0	4,000	41,000
13 Res Service Reactivation	0	9,600	2,600	6,200	20,000	0	0	0	38,400
14 Common	0	126,900	20,000	274,900	0	43,800	54,200	30,000	549,800
PROGRAM COSTS	<u>0</u>	<u>316,900</u>	<u>94,300</u>	<u>402,900</u>	<u>1,313,200</u>	<u>113,500</u>	<u>54,200</u>	<u>65,000</u>	<u>2,360,000</u>

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM
JANUARY 2002 THROUGH DECEMBER 2002

PROGRAM	CAPITAL INVEST	PYROLL & BENEFITS	MATERLS. & SUPPLIES	ADVERT	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
1 Full House Res. New Construction									
A. ACTUAL	0	0	6,271	3,686	518,021	13,322	0	0	541,300
B. ESTIMATED	0	14,980	9,320	20,410	219,010	3,610	2,210	1,260	270,800
C. TOTAL	0	14,980	15,591	24,096	737,031	16,932	2,210	1,260	812,100
2 Resid. Appliance Replacement									
A. ACTUAL	0	0	0	5,506	40,084	0	0	0	45,590
B. ESTIMATED	0	14,140	2,620	4,690	18,700	610	1,220	820	42,800
C. TOTAL	0	14,140	2,620	10,196	58,784	610	1,220	820	88,390
3 Conservation Education									
A. ACTUAL	0	284	1,129	6,303	0	649	0	0	8,365
B. ESTIMATED	0	3,410	5,460	3,280	0	820	510	820	14,300
C. TOTAL	0	3,694	6,589	9,583	0	1,469	510	820	22,665
4 Space Conditioning									
A. ACTUAL	0	0	0	480	28,100	0	0	0	28,580
B. ESTIMATED	0	2,960	810	810	2,040	1,760	810	410	9,600
C. TOTAL	0	2,960	810	1,290	30,140	1,760	810	410	38,180
5 Residential Conservation Service									
A. ACTUAL	0	0	0	1,984	76	9,075	0	0	11,135
B. ESTIMATED	0	2,030	2,030	3,820	0	1,290	1,220	610	11,000
C. TOTAL	0	2,030	2,030	5,804	76	10,365	1,220	610	22,135
6 Residential Appliance Retention									
A. ACTUAL	0	0	0	3,352	241,664	0	0	0	245,016
B. ESTIMATED	0	3,610	2,930	4,840	138,350	1,230	820	820	152,600
C. TOTAL	0	3,610	2,930	8,192	380,014	1,230	820	820	397,616
SUB-TOTAL	0	41,414	30,570	59,161	1,206,045	32,366	6,790	4,740	1,381,086

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM
JANUARY 2002 THROUGH DECEMBER 2002

PROGRAM NAME	CAPITAL INVEST	PYROLL & BENEFITS	MATERLS. & SUPPLIES	ADVERT	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
SUB-TOTAL - PREVIOUS PAGE	0	41,414	30,570	59,161	1,206,045	32,366	6,790	4,740	1,381,086
10 Commercial Conservation									
A. ACTUAL	0	0	1,070	0	0	9,622	0	0	10,692
B. ESTIMATED	0	2,880	1,240	3,600	0	2,160	1,240	480	11,600
C. TOTAL	0	2,880	2,310	3,600	0	11,782	1,240	480	22,292
13 Res. Service Reactivation									
A. ACTUAL	0	0	0	1,813	0	0	0	0	1,813
B. ESTIMATED	0	0	880	2,110	5,810	0	0	0	8,800
C. TOTAL	0	0	880	3,923	5,810	0	0	0	10,613
14 Common									
A. ACTUAL	0	43,939	2,167	109,536	0	20,160	3,370	516	179,688
B. ESTIMATED	0	17,100	6,840	90,710	0	4,720	6,500	6,630	132,500
C. TOTAL	0	61,039	9,007	200,246	0	24,880	9,870	7,146	312,188
TOTAL	0	105,333	42,767	266,930	1,211,855	69,028	17,900	12,366	1,726,179

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CONSERVATION PROGRAM COSTS BY PROGRAM
 ACTUAL/ESTIMATED
 JANUARY 2002 THROUGH DECEMBER 2002

PROGRAM NAME	ACTUAL								PROJECTION				TOTAL
	JAN 2002	FEB 2002	MAR 2002	APR 2002	MAY 2002	JUN 2002	JUL 2002	AUG 2002	SEP 2002	OCT 2002	NOV 2002	DEC 2002	
Full House Res. New Construction	38,123	57,427	98,692	35,768	128,369	108,384	44,569	29,968	67,700	67,700	67,700	67,700	812,100
Resid. Appliance Replacement	7,429	3,560	8,660	6,770	5,520	2,130	4,091	7,430	10,700	10,700	10,700	10,700	88,390
Conservation Education	900	4,914	294	206	582	206	577	686	3,575	3,575	3,575	3,575	22,665
Space Conditioning	25,000	350	0	0	1,200	0	1,200	830	2,400	2,400	2,400	2,400	38,180
Residential Conservation Service	2,040	3,834	2,190	360	0	2,155	76	480	2,750	2,750	2,750	2,750	22,135
Residential Appliance Relention	42,480	35,723	30,060	32,200	25,137	22,050	30,986	26,380	38,150	38,150	38,150	38,150	397,616
Commercial Conservation	1,203	1,203	1,203	1,203	1,203	2,274	1,203	1,200	2,900	2,900	2,900	2,900	22,292
Res. Service Reactivation	900	913	0	0	0	0	0	0	2,200	2,200	2,200	2,200	10,613
Common	12,220	27,429	14,466	25,715	37,703	18,885	24,026	19,244	33,125	33,125	33,125	33,125	312,188
TOTAL ALL PROGRAMS	130,295	135,353	155,565	102,222	199,714	156,084	106,728	86,218	163,500	163,500	163,500	163,500	1,726,179

ENERGY CONSERVATION ADJUSTMENT
 JANUARY 2002 THROUGH DECEMBER 2002

	ACTUAL								PROJECTION				TOTAL
	JAN 2002	FEB 2002	MAR 2002	APR 2002	MAY 2002	JUN 2002	JUL 2002	AUG 2002	SEP 2002	OCT 2002	NOV 2002	DEC 2002	
CONSERVATION REVS.													
RCS AUDIT FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
a. OTHER PROG. REV.	0	0	0	0	0	0	0	0	0	0	0	0	0
b	0	0	0	0	0	0	0	0	0	0	0	0	0
c	0	0	0	0	0	0	0	0	0	0	0	0	0
CONSERV. ADJ REV (NET OF REV TAXES)	248,662	197,855	204,749	164,108	131,766	129,043	123,033	107,306	173,274	173,274	173,274	173,274	1,999,618
TOTAL REVENUES	248,662	197,855	204,749	164,108	131,766	129,043	123,033	107,306	173,274	173,274	173,274	173,274	1,999,618
PRIOR PERIOD TRUE-UP NOT APPLIC. TO PERIOD	(23,594)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(23,599)	(283,183)
CONSERVATION REVS. APPLIC. TO PERIOD	225,068	174,256	181,150	140,509	108,167	105,444	99,434	83,707	149,675	149,675	149,675	149,675	1,716,435
CONSERVATION EXPS. (FORM C-3, PAGE 3)	130,295	135,353	155,565	102,222	199,714	156,084	106,728	86,218	163,500	163,500	163,500	163,500	1,726,179
TRUE-UP THIS PERIOD	94,773	38,903	25,585	38,287	(91,547)	(50,640)	(7,294)	(2,511)	(13,825)	(13,825)	(13,825)	(13,825)	(9,744)
INTEREST THIS PERIOD (C-3, PAGE 5)	(331)	(196)	(116)	(34)	(38)	(108)	(114)	(86)	(85)	(52)	(37)	(23)	(1,200)
TRUE-UP & INT. BEG. OF MONTH	(283,183)	(165,147)	(102,842)	(53,773)	8,079	(59,907)	(87,056)	(70,865)	(49,863)	(40,154)	(30,432)	(20,695)	(283,183)
PRIOR TRUE-UP COLLECT / (REFUND.)	23,594	23,599	23,599	23,599	23,599	23,599	23,599	23,599	23,599	23,599	23,599	23,599	283,183
END OF PERIOD TOTAL NET TRUE-UP	(165,147)	(102,842)	(53,773)	8,079	(59,907)	(87,056)	(70,865)	(49,863)	(40,154)	(30,432)	(20,695)	(10,944)	(10,944)

CALCULATION OF TRUE-UP AND INTEREST PROVISION
JANUARY 2002 THROUGH DECEMBER 2002

	ACTUAL								PROJECTION				TOTAL
	JAN 2002	FEB 2002	MAR 2002	APR 2002	MAY 2002	JUN 2002	JUL 2002	AUG 2002	SEP 2002	OCT 2002	NOV 2002	DEC 2002	
INTEREST PROVISION													
BEGINNING TRUE-UP	(283,183)	(165,147)	(102,842)	(53,773)	8,079	(59,907)	(87,056)	(70,865)	(49,863)	(40,154)	(30,432)	(20,695)	
END T-UP BEFORE INT	(164,816)	(102,645)	(53,658)	8,113	(59,869)	(86,948)	(70,751)	(49,777)	(40,089)	(30,380)	(20,658)	(10,921)	
TOT BEG & END T-UP	(447,999)	(267,793)	(156,499)	(45,661)	(51,790)	(146,855)	(157,807)	(120,642)	(89,952)	(70,534)	(51,090)	(31,616)	
AVERAGE TRUE-UP	(224,000)	(133,896)	(78,250)	(22,830)	(25,895)	(73,428)	(78,903)	(60,321)	(44,976)	(35,267)	(25,545)	(15,808)	
INT. RATE-FIRST DAY OF REPORTING BUS. MTH	1.78%	1.77%	1.75%	1.80%	1.75%	1.77%	1.75%	1.73%	1.71%	1.76%	1.76%	1.76%	
INT RATE-FIRST DAY OF SUBSEQUENT BUS MTH	1.77%	1.75%	1.80%	1.75%	1.77%	1.75%	1.73%	1.71%	1.76%	1.76%	1.76%	1.76%	
TOTAL	3.55%	3.52%	3.55%	3.55%	3.52%	3.52%	3.48%	3.44%	3.47%	3.52%	3.52%	3.52%	
AVG INTEREST RATE	1.78%	1.76%	1.78%	1.78%	1.76%	1.76%	1.74%	1.72%	1.74%	1.76%	1.76%	1.76%	
MONTHLY AVG. RATE	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.14%	0.14%	0.15%	0.15%	0.15%	
INTEREST PROVISION	(\$331)	(\$196)	(\$116)	(\$34)	(\$38)	(\$108)	(\$114)	(\$86)	(\$65)	(\$52)	(\$37)	(\$23)	(\$1,200)