

1           BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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3   In Re:   Purchased Gas Recovery   )           Docket No. 030003-GU  
4    )           Submitted for filing  
  )           April 30, 2003

5                           DIRECT TESTIMONY OF STUART L. SHOAF ON  
6                           BEHALF OF ST. JOE NATURAL GAS COMPANY, INC.  
                          =====

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8   Q.   Please state your name, business address, by whom  
9        you are employed and in what capacity.

10   A.   Stuart L. Shoaf, 301 Long Avenue, Port St. Joe,  
11        Florida 32456, St. Joe Natural Gas Company in the  
12        capacity of President and Regulatory Affairs.

13   Q.   What is the purpose of your testimony?

14   A.   My purpose is to discuss the final true-up for  
15        the period January 2002 through December 2002.

16   Exhibits

17   Q.   Would you please identify the Composite Exhibit which  
18        you are sponsoring with this Testimony?

19   A.   Yes.   As Composite Exhibit SLS-1, I am sponsoring the  
20        following schedule with respect to the final  
21        true-up for period January 2002 through December 2002.  
22        Schedule A-7 - Final Fuel Over/Under Recovery

23   Q.   Was this schedule prepared under your direction  
24        and supervision? ,

25   A.   Yes, it was.

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1                   Final True-Up January 2002 - December 2002

2       Q.   What were the total therm sales for the period January  
3           2002 through December 2002?

4       A.   Total therm sales were 1,302,228 therms.

5       Q.   What were total therm purchases for the period January  
6           2002 through December 2002?

7       A.   Total therm purchases were 1,088,720.

8       Q.   What was the cost of gas to be recovered through the  
9           PGA for the period January 2002 through December 2002?

10      A.   The cost of gas purchased for January 2002 through  
11         December 2002 was \$660,954.30.

12      Q.   What was the amount of gas revenue collected for the  
13         period January 2002 through December 2002?

14      A.   The amount of gas revenue collected to cover the cost  
15         of gas was \$670,546.00.

16      Q.   What is the total true-up provision for the period  
17         January 2002 through December 2002?

18      A.   The total true-up provision, including interest, is an  
19         over-recovery of \$8,768.09 for the period.

20      Q.   What is the amount of estimated true-up included for  
21         January 2002 thru December 2002 in the January 2003  
22         through December 2003 PGA factor calculation?

23      A.   The amount of estimated true-up for the period January  
24         thru December 2002, included in the January 2003 through  
25         December 2003 PGA factor calculation was an under-

1 recovery of \$10,253.00.

2 Q. What is the final over/under-recovery for the January  
3 through December 2002 period to be included in the  
4 January 2004 through December 2004 projection?

5 A. The final over-recovery for the current period to be  
6 included in the January 2004 through December 2004  
7 projection is \$19,021.09.

8 Q. Does this conclude your testimony?

9 A. Yes

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St. Joe Natural Gas Co.  
Docket No. 030003-GU  
April 30, 2003

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