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September 19, 2003

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COMMISSION
CLERK

BY HAND DELIVERY

Ms. Blanca Bayó, Director
Division of Records and Reporting
Room 110, Easley Building
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

Re: Docket No. 030438-EI

Dear Ms. Bayó:

Pursuant to a request from Staff, enclosed please find the original and twenty-one copies of Revised Schedule C-59 (B-2ab) consisting of:

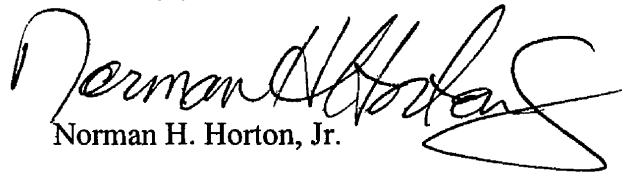
- Projected 2003 13-Month Balance Sheet, Pages 1-6 of 6
- Projected 2004 13-Month Balance Sheet, Pages 1-6 of 6
- Projection Basis Factors, Page 1 of 1

These revised schedules should replace the pages included with the initial filings.

Please acknowledge receipt of these documents by stamping the extra copy of this letter "filed" and returning the same to me.

Thank you for your assistance with this filing.

Sincerely yours,



Norman H. Horton, Jr.

AUS _____
 CAF _____
 CMP _____
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 GCL _____
 OPC _____
 MMS _____
 SEC H _____
 OTH _____

NHH/amb
 Enclosure
 cc: Ms. Cheryl Martin

DOCUMENT NUMBER-DATE

08997 SEP 19 03

FPSC-COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown
 XX Prior Year Ended 12/31/03
 Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO. 030438-EI

2003

Line No.	Account No.	Account Name	Dec 2002	Jan 2003	Feb 2003	Mar 2003	Apr 2003	May 2003	Jun 2003	Jul 2003
1		<u>ASSETS AND OTHER DEBITS</u>								
2										
3		<u>UTILITY PLANT:</u>								
4	1010	PLANT IN SERVICE	59,282,916	59,453,446	59,623,976	59,792,506	60,128,656	59,997,886	60,384,716	60,638,546
5	1070	CWIP	650,106	595,932	541,758	487,584	433,410	379,236	325,062	270,888
6	1080	PLANT RESERVE	(25,082,143)	(25,257,835)	(25,434,075)	(25,610,868)	(25,776,523)	(25,632,083)	(25,810,232)	(25,990,474)
7	1180	ALLOCATED COMMON PLANT IN SERVICE	1,383,272	1,394,115	1,427,385	1,429,351	1,434,471	1,491,623	1,533,387	1,542,127
8	1190	ALLOCATED COMMON PLANT RESERVE	(321,433)	(327,672)	(333,961)	(340,474)	(347,000)	(353,561)	(360,503)	(367,707)
9	1070	ALLOCATED COMMON CWIP	46,533	43,727	2,420	-	-	-	-	-
10										
11		<u>OTHER PROPERTY AND INVESTMENTS</u>								
12	1230	INVESTMENT IN ASSOC CO - ALLOCATED	2,978	3,016	2,961	3,216	3,241	3,243	3,208	3,189
13										
14		<u>CURRENT AND ACCRUED ASSETS</u>								
15	1310, 1340	CASH & DEPOSITS	1,777,686	1,777,686	1,777,686	1,777,686	1,777,686	1,777,686	1,777,686	1,777,686
16	1310 4	LOCAL CASH	-	-	-	-	-	-	-	-
17	1350	WORKING FUNDS	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
18	1420, 1430	ACCOUNTS RECEIVABLE	3,301,478	3,301,478	3,301,478	3,301,478	3,301,478	3,301,478	3,301,478	3,301,478
19	1440	PROVISION FOR UNCOLLECTIBLE	(96,127)	(96,127)	(96,127)	(96,127)	(96,127)	(96,127)	(96,127)	(96,127)
20	1630	STORES EXPENSE	-	-	-	-	-	-	-	-
21	1540	MATERIALS AND SUPPLIES	880,904	880,904	880,904	880,904	880,904	880,904	880,904	880,904
22	1650 2, 4, 5	PREPAYMENTS - INSURANCE	203,771	203,771	203,771	203,771	203,771	203,771	203,771	203,771
23	1650.3	PREPAYMENTS - PENSIONS	760,708	760,708	760,708	760,708	760,708	760,708	760,708	760,708
24	1730	UNBILLED REVENUES	498,595	498,595	498,595	498,595	498,595	498,595	498,595	498,595
25	1840 7	CLEARING ACCOUNTS - REFUNDS	-	-	-	-	-	-	-	-
26	1840.1	CLEARING ACCOUNTS - DIVISIONAL	-	-	-	-	-	-	-	-
27	1850	TEMPORARY FACILITIES	6,748	6,748	6,748	6,748	6,748	6,748	6,748	6,748
28										
29		<u>DEFERRED DEBITS</u>								
30	1860	DEFERRED DEBITS - OTHER	36,217	36,217	36,217	36,217	36,217	36,217	36,217	36,217
31	1860	DEFERRED DEBITS - RATE CASE EXPENSE	182,216	182,216	182,216	182,216	182,216	182,216	182,216	182,216
32	1860	DEFERRED DEBITS - OVER/UNDER RECOVERY FUEL	-	-	-	-	-	-	-	-
33	1860	DEFERRED DEBITS - CONSERVATION	-	-	-	-	-	-	-	-
34	1860	DEFERRED DEBITS - COMMON	24,271	24,271	24,271	24,271	24,271	24,271	24,271	24,271
35	1810, 1890	NET UNAMORT DEBT DISCOUNT - ALLOCATED	717,568	723,264	707,683	766,300	768,987	766,698	755,644	748,384
36	1900	ACCUMULATED DEF TAXES	276,744	177,289	183,389	244,969	221,041	221,216	221,398	221,574
37										
38		TOTAL ASSETS AND OTHER DEBITS	44,538,009	44,386,749	44,303,003	44,354,051	44,447,750	44,455,725	44,634,147	44,647,994

DOCUMENT NUMBER-DATE
 08997 SEP 19 8
 FPSC-COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown: XX Prior Year Ended 12/31/03
Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
Consolidated Electric Divisions
DOCKET NO.: 030438-EI

Line No	Account No.	Account Name	2003					(1)	(2)	(3)	(4)	INDEX CODE
			Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	13 MONTH AVERAGE	PROPOSED COMPANY ADJUSTMENTS ALLOCATE TO PROPANE	ADJUSTED 13 MONTH AVERAGE AFTER ADJUSTEMENTS	REFERENCE RB / WC / CS / ORP / NEU	
1		<u>ASSETS AND OTHER DEBITS</u>										
2												
3		<u>UTILITY PLANT:</u>										
4	1010	PLANT IN SERVICE	60,848,195	61,102,027	61,382,863	61,576,798	63,216,558	60,571,468	(22,742)	60,548,726	RB	20
5	1070	CWIP	486,714	652,537	973,358	1,464,180	679,500	610,790	(923)	609,867	RB	20
6	1080	PLANT RESERVE	(26,146,109)	(26,328,195)	(26,511,133)	(26,695,473)	(26,636,264)	(25,916,262)	13,579	(25,902,683)	RB	20
7	1180	ALLOCATED COMMON PLANT IN SERVICE	1,545,487	1,592,168	1,632,364	1,636,706	1,642,328	1,514,214		1,514,214	RB	20
8	1190	ALLOCATED COMMON PLANT RESERVE	(374,988)	(382,297)	(389,918)	(397,790)	(405,673)	(361,767)		(361,767)	RB	20
9	1070	ALLOCATED COMMON CWIP	-	-	-	-	-	7,129		7,129	RB	20
10												
11		<u>OTHER PROPERTY AND INVESTMENTS:</u>										
12	1230	INVESTMENT IN ASSOC CO - ALLOCATED	3,218	3,246	3,298	3,247	3,326	3,184	(1)	3,183	CS	0
13												
14		<u>CURRENT AND ACCRUED ASSETS:</u>										
15	1310, 1340	CASH & DEPOSITS	1,777,686	1,777,686	1,777,686	1,777,686	1,777,686	1,777,686		1,777,686	RB, WC	13
16	1310.4	LOCAL CASH	-	-	-	-	-	-		-	RB, WC	0
17	1350	WORKING FUNDS	5,000	5,000	5,000	5,000	5,000	5,000		5,000	RB, WC	0
18	1420, 1430	ACCOUNTS RECEIVABLE	3,301,478	3,301,478	3,301,478	3,301,478	3,301,478	3,301,478		3,301,478	RB, WC	13
19	1440	PROVISION FOR UNCOLLECTIBLE	(96,127)	(96,127)	(96,127)	(96,127)	(96,127)	(96,127)		(96,127)	RB, WC	13
20	1630	STORES EXPENSE	-	-	-	-	-	-		-	RB, WC	19
21	1540	MATERIALS AND SUPPLIES	880,904	880,904	880,904	880,904	880,904	880,904		880,904	RB, WC	13
22	1650 2, 4, 5	PREPAYMENTS - INSURANCE	203,771	203,771	203,771	203,771	203,771	203,771		203,771	RB, WC	13
23	1650.3	PREPAYMENTS - PENSIONS	760,708	760,708	760,708	760,708	760,708	760,708		760,708	RB, WC	13
24	1730	UNBILLED REVENUES	498,595	498,595	498,595	498,595	498,595	498,595		498,595	RB, WC	13
25	1840.7	CLEARING ACCOUNTS - REFUNDS	-	-	-	-	-	-		-	RB, WC	19
26	1840 1	CLEARING ACCOUNTS - DIVISIONAL	-	-	-	-	-	-		-	RB, WC	19
27	1850	TEMPORARY FACILITIES	6,748	6,748	6,748	6,748	6,748	6,748		6,748	RB, WC	13
28												
29		<u>DEFERRED DEBITS</u>										
30	1860	DEFERRED DEBITS - OTHER	36,217	36,217	36,217	36,217	36,217	36,217		36,217	RB, WC	13
31	1860	DEFERRED DEBITS - RATE CASE EXPENSE	182,216	182,216	182,216	182,216	182,216	182,216		182,216	RB, WC	20
32	1860	DEFERRED DEBITS - OVER/UNDER RECOVERY FUEL	-	-	-	-	-	-		-	RB, WC	19
33	1860	DEFERRED DEBITS - CONSERVATION	-	-	-	-	-	-		-	RB, WC	19
34	1860	DEFERRED DEBITS - COMMON	24,271	24,271	24,271	24,271	24,271	24,271		24,271	RB, WC	13
35	1810, 1890	NET UNAMORT DEBT DISCOUNT - ALLOCATED	752,356	755,880	765,151	750,470	765,952	749,564	(246)	749,318	CS	21
36	1900	ACCUMULATED DEF TAXES	221,756	221,937	222,113	222,295	222,471	221,399		221,399	CS	21
37												
38		TOTAL ASSETS AND OTHER DEBITS	44,918,096	45,198,770	45,659,563	46,141,900	47,069,666	44,981,186	(10,333)	44,970,853		

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION

Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown:
 XX Prior Year Ended 12/31/03
 Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO.: 030438-EI

2003

Line No.	Account No.	Account Name	Dec 2002	Jan 2003	Feb 2003	Mar 2003	Apr 2003	May 2003	Jun 2003	Jul 2003
79		<u>DEFERRED CREDITS:</u>								
80	2530	OVERREC POWER & GAS	-	-	-	-	-	-	-	-
81	2530	OVERREC CONSERVATION	-	-	-	-	-	-	-	-
82	2530 1 & 4	MISC. CURRENT LIABILITIES	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)
83	2520	CUSTOMER ADVANCES FOR CONSTRUCTION	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)
84	2550	INV TAX CREDIT	(284,122)	(279,779)	(275,436)	(271,093)	(266,906)	(263,408)	(259,202)	(255,131)
85										
86		<u>ACCUMULATED DEFERRED INCOME TAXES:</u>								
87	2820, 2830	ACCUMULATED DEFERRED TAXES	(3,843,709)	(3,768,416)	(3,736,274)	(3,693,159)	(3,630,244)	(3,633,218)	(3,628,775)	(3,619,934)
88										
89		<u>TOTAL LIABILITIES AND OTHER CREDITS</u>	<u>(44,538,009)</u>	<u>(44,386,749)</u>	<u>(44,303,003)</u>	<u>(44,354,051)</u>	<u>(44,447,750)</u>	<u>(44,455,725)</u>	<u>(44,634,147)</u>	<u>(44,647,994)</u>

REFERENCE

RB = Rate Base; WC = Working Capital, CS = Capital Structure,
 ORP = Other Return Provided, NEU = Non-Electric Utility

Supporting Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown:
 XX Prior Year Ended 12/31/03
 Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO : 030438-EI

Line No.	Account No.	Account Name	2003					(1)	(2)	(3)	(4)	INDEX CODE
			Aug 2003	Sep 2003	Oct 2003	Nov 2003	Dec 2003	13 MONTH AVERAGE	PROPOSED COMPANY ADJUSTMENTS ALLOCATE TO PROPANE	ADJUSTED 13 MONTH AVERAGE AFTER ADJUSTEMENTS	REFERENCE RB / WC / CS / ORP / NEU	
79		<u>DEFERRED CREDITS:</u>										
80	2530	OVERREC POWER & GAS	-	-	-	-	-	-	-	-	RB, WC	19
81	2530	OVERREC. CONSERVATION	-	-	-	-	-	-	-	-	RB, WC	19
82	2530.1 & 4	MISC. CURRENT LIABILITIES	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	(6,650)	RB, WC	13
83	2520	CUSTOMER ADVANCES FOR CONSTRUCTION	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	(603,636)	RB	13
84	2550	INV TAX CREDIT	(250,926)	(246,720)	(242,649)	(238,443)	(234,373)	(259,091)	(259,091)	(259,091)	CS	21
85												
86		<u>ACCUMULATED DEFERRED INCOME TAXES:</u>										
87	2820, 2830	ACCUMULATED DEFERRED TAXES	(3,632,161)	(3,644,387)	(3,656,513)	(3,668,741)	(3,680,865)	(3,679,723)	(3,679,723)	(3,679,723)	CS	21
88												
89		<u>TOTAL LIABILITIES AND OTHER CREDITS</u>	<u>(44,918,096)</u>	<u>(45,198,770)</u>	<u>(45,659,563)</u>	<u>(46,141,900)</u>	<u>(47,069,666)</u>	<u>(44,981,186)</u>	<u>10,333</u>	<u>(44,970,853)</u>		

REFERENCE:
 RB = Rate Base; WC = Working Capital, CS = Capital Structure;
 ORP = Other Return Provided, NEU = Non-Electric Utility

Supporting Schedules.

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown:
 XX Projected Test Ended 12/31/04
 Witness Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO.: 030438-EI

2004

Line No.	Account No.	Account Name	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	May 2004	Jun 2004	Jul 2004
1		<u>ASSETS AND OTHER DEBITS</u>								
2										
3		<u>UTILITY PLANT:</u>								
4	1010	PLANT IN SERVICE	63,216,558	63,344,668	63,652,778	64,385,889	64,850,970	65,038,581	66,690,192	66,818,303
5	1070	CWIP	679,500	1,269,500	1,714,500	1,429,500	1,424,500	1,564,500	-	-
6	1080	PLANT RESERVE	(26,636,264)	(26,826,706)	(27,017,552)	(27,185,122)	(27,370,715)	(27,569,700)	(27,588,734)	(27,793,195)
7	1180	ALLOCATED COMMON PLANT IN SERVICE	1,642,328	1,656,470	1,669,864	1,704,284	1,717,164	1,721,788	1,739,078	1,739,260
8	1190	ALLOCATED COMMON PLANT RESERVE	(405,673)	(413,573)	(421,546)	(429,603)	(437,895)	(446,271)	(454,677)	(463,217)
9	1070	ALLOCATED COMMON CWIP	-	-	-	-	-	-	-	-
10										
11		<u>OTHER PROPERTY AND INVESTMENTS:</u>								
12	1230	INVESTMENT IN ASSOC CO - ALLOCATED	3,362	3,445	3,522	3,536	3,572	3,550	3,509	3,350
13										
14		<u>CURRENT AND ACCRUED ASSETS:</u>								
15	1310, 1340	CASH & DEPOSITS	1,802,940	1,802,940	1,802,940	1,802,940	1,802,940	1,802,940	1,802,940	1,802,940
16	1310 4	LOCAL CASH	26,461	26,461	26,461	26,461	26,461	26,461	26,461	26,461
17	1350	WORKING FUNDS	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
18	1420, 1430	ACCOUNTS RECEIVABLE	3,398,972	3,398,972	3,398,972	3,398,972	3,398,972	3,398,972	3,398,972	3,398,972
19	1440	PROVISION FOR UNCOLLECTIBLE	(98,965)	(98,965)	(98,965)	(98,965)	(98,965)	(98,965)	(98,965)	(98,965)
20	1630	STORES EXPENSE	-	-	-	-	-	-	-	-
21	1540	MATERIALS AND SUPPLIES	906,917	906,917	906,917	906,917	906,917	906,917	906,917	906,917
22	1650.2, 4, 5	PREPAYMENTS - INSURANCE	209,788	209,788	209,788	209,788	209,788	209,788	209,788	209,788
23	1650.3	PREPAYMENTS - PENSIONS	783,172	783,172	783,172	783,172	783,172	783,172	783,172	783,172
24	1730	UNBILLED REVENUES	513,318	513,318	513,318	513,318	513,318	513,318	513,318	513,318
25	1840 7	CLEARING ACCOUNTS - REFUNDS	-	-	-	-	-	-	-	-
26	1840.1	CLEARING ACCOUNTS - DIVISIONAL	-	-	-	-	-	-	-	-
27	1850	TEMPORARY FACILITIES	6,947	6,947	6,947	6,947	6,947	6,947	6,947	6,947
28										
29		<u>DEFERRED DEBITS:</u>								
30	1860	DEFERRED DEBITS - OTHER	37,287	37,287	37,287	37,287	37,287	37,287	37,287	37,287
31	1860	DEFERRED DEBITS - RATE CASE EXPENSE	446,430	446,430	446,430	446,430	446,430	446,430	446,430	446,430
32	1860	DEFERRED DEBITS - OVER/UNDER RECOVERY FUEL	-	-	-	-	-	-	-	-
33	1860	DEFERRED DEBITS - CONSERVATION	-	-	-	-	-	-	-	-
34	1860	DEFERRED DEBITS - COMMON	24,988	24,988	24,988	24,988	24,988	24,988	24,988	24,988
35	1810, 1890	NET UNAMORT DEBT DISCOUNT - ALLOCATED	774,162	790,108	804,858	805,210	820,499	802,662	790,467	751,781
36	1900	ACCUMULATED DEF TAXES	222,471	217,939	218,117	218,283	218,473	218,645	218,823	218,995
37										
38		TOTAL ASSETS AND OTHER DEBITS	47,559,699	48,105,106	48,687,796	48,995,231	49,289,822	49,397,010	49,461,913	49,338,532

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount

Type of Data Shown:
 XX Projected Test Ended 12/31/04
 Witness Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO.: 030438-EI

Line No.	Account No	Account Name	2004					13 MONTH AVERAGE	(2)	(3)	(4)	INDEX CODE
			Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004		PROPOSED COMPANY ADJUSTMENTS TO PROPANE	ADJUSTED 13 MONTH AVERAGE AFTER ADJUSTEMENTS	REFERENCE RB / WC / CS / ORP / NEU	
1		<u>ASSETS AND OTHER DEBITS</u>										
2												
3		<u>UTILITY PLANT:</u>										
4	1010	PLANT IN SERVICE	66,946,383	67,174,493	67,302,603	67,430,712	67,545,989	65,722,932	(35,088)	65,687,844	RB	20
5	1070	CWIP	-	-	-	-	-	621,692	(923)	620,769	RB	20
6	1080	PLANT RESERVE	(27,986,026)	(28,191,361)	(28,397,450)	(28,603,943)	(28,798,807)	(27,689,660)	17,543	(27,672,117)	RB	20
7	1180	ALLOCATED COMMON PLANT IN SERVICE	1,744,060	1,755,260	1,757,820	1,757,820	1,768,220	1,721,032		1,721,032	RB	20
8	1190	ALLOCATED COMMON PLANT RESERVE	(471,760)	(480,333)	(488,982)	(497,648)	(506,316)	(455,192)		(455,192)	RB	20
9	1070	ALLOCATED COMMON CWIP	-	-	-	-	-	-		-	RB	20
10												
11		<u>OTHER PROPERTY AND INVESTMENTS:</u>										
12	1230	INVESTMENT IN ASSOC CO - ALLOCATED	3,343	3,341	3,336	3,325	3,302	3,422	(2)	3,420	CS	0
13												
14		<u>CURRENT AND ACCRUED ASSETS:</u>										
15	1310, 1340	CASH & DEPOSITS	1,802,940	1,802,940	1,802,940	1,802,940	1,802,940	1,802,940		1,802,940	RB, WC	13
16	1310 4	LOCAL CASH	26,461	26,461	26,461	26,461	26,461	26,461		26,461	RB, WC	0
17	1350	WORKING FUNDS	5,000	5,000	5,000	5,000	5,000	5,000		5,000	RB, WC	0
18	1420, 1430	ACCOUNTS RECEIVABLE	3,398,972	3,398,972	3,398,972	3,398,972	3,398,972	3,398,972		3,398,972	RB, WC	13
19	1440	PROVISION FOR UNCOLLECTIBLE	(98,965)	(98,965)	(98,965)	(98,965)	(98,965)	(98,965)		(98,965)	RB, WC	13
20	1630	STORES EXPENSE	-	-	-	-	-	-		-	RB, WC	19
21	1540	MATERIALS AND SUPPLIES	906,917	906,917	906,917	906,917	906,917	906,917		906,917	RB, WC	13
22	1650 2, 4, 5	PREPAYMENTS - INSURANCE	209,788	209,788	209,788	209,788	209,788	209,788		209,788	RB, WC	13
23	1650 3	PREPAYMENTS - PENSIONS	783,172	783,172	783,172	783,172	783,172	783,172		783,172	RB, WC	13
24	1730	UNBILLED REVENUES	513,318	513,318	513,318	513,318	513,318	513,318		513,318	RB, WC	13
25	1840 7	CLEARING ACCOUNTS - REFUNDS	-	-	-	-	-	-		-	RB, WC	19
26	1840.1	CLEARING ACCOUNTS - DIVISIONAL	-	-	-	-	-	-		-	RB, WC	19
27	1850	TEMPORARY FACILITIES	6,947	6,947	6,947	6,947	6,947	6,947		6,947	RB, WC	13
28												
29		<u>DEFERRED DEBITS:</u>										
30	1860	DEFERRED DEBITS - OTHER	37,287	37,287	37,287	37,287	37,287	37,287		37,287	RB, WC	13
31	1860	DEFERRED DEBITS - RATE CASE EXPENSE	446,430	446,430	446,430	446,430	446,430	446,430		446,430	RB, WC	20
32	1860	DEFERRED DEBITS - OVER/UNDER RECOVERY FUEL	-	-	-	-	-	-		-	RB, WC	19
33	1860	DEFERRED DEBITS - CONSERVATION	-	-	-	-	-	-		-	RB, WC	19
34	1860	DEFERRED DEBITS - COMMON	24,988	24,988	24,988	24,988	24,988	24,988		24,988	RB, WC	13
35	1810, 1890	NET UNAMORT DEBT DISCOUNT - ALLOCATED	747,400	744,330	740,513	735,204	727,384	771,891	(407)	771,484	CS	21
36	1900	ACCUMULATED DEF TAXES	219,173	219,350	219,523	219,700	219,873	219,182		219,182	CS	21
37												
38		TOTAL ASSETS AND OTHER DEBITS	49,265,828	49,288,335	49,200,618	49,108,425	49,022,899	48,978,555	(18,877)	48,959,678		

FLORIDA PUBLIC SERVICE COMMISSION		EXPLANATION	Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount							Type of Data Shown: _XX_ Projected Test Ended 12/31/04 Witness Jim Mesite
COMPANY	FLORIDA PUBLIC UTILITIES COMPANY Consolidated Electric Divisions									
DOCKET NO :	030438-EI									

2004

Line No.	Account No.	Account Name	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	May 2004	Jun 2004	Jul 2004
39										
40		<u>LIABILITIES AND OTHER CREDITS</u>								
41										
42		<u>PROPRIETARY CAPITAL:</u>								
43	2040	PREFERRED STOCK - ALLOCATED	(201,724)	(206,681)	(211,313)	(212,135)	(214,291)	(213,010)	(210,555)	(200,976)
44	2010	COMMON STOCK - ALLOCATED	(2,188,454)	(2,242,238)	(2,292,490)	(2,301,403)	(2,324,789)	(2,310,890)	(2,284,266)	(2,582,290)
45	2160	UNAPPROP. RETAINED EARNINGS - ALLOCATED	(10,827,158)	(11,284,794)	(11,698,331)	(11,903,921)	(12,071,614)	(12,018,053)	(11,928,255)	(11,413,269)
46	2070	PREM ON COMMON STK - ALLOCATED	(2,529,009)	(2,591,163)	(2,649,235)	(2,659,535)	(2,686,560)	(2,670,499)	(2,639,731)	(5,802,235)
47	2110	MISC PAID IN CAPITAL - ALLOCATED	(481,783)	(493,623)	(504,686)	(506,648)	(511,796)	(508,737)	(502,875)	(479,996)
48	2140	CAPITAL STOCK EXPENSE - ALLOCATED	144,045	147,585	150,892	151,479	153,018	152,103	150,351	478,470
49	2170	COMMON STOCK REACQUIRED - ALLOCATED	1,481,260	1,483,217	1,516,458	1,522,355	1,537,824	1,528,630	1,511,018	1,408,776
50										
51		<u>LONG TERM DEBT:</u>								
52	2210	BONDS - ALLOCATED	(17,650,828)	(18,084,622)	(18,489,925)	(18,561,815)	(18,750,431)	(18,638,331)	(18,423,591)	(17,585,376)
53										
54		<u>OTHER NONCURRENT LIABILITIES:</u>								
55										
56		<u>CURRENT AND ACCRUED LIABILITIES:</u>								
57	2320	ACCOUNTS PAYABLE - FUEL	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)
58	2320	ACCOUNTS PAYABLE - NET OF GAS & FUEL	(383,320)	(383,320)	(383,320)	(383,320)	(383,320)	(383,320)	(383,320)	(383,320)
59	2320 8	SALARIES & WAGES PAYABLE	(173,890)	(173,890)	(173,890)	(173,890)	(173,890)	(173,890)	(173,890)	(173,890)
60	2320	OTHER - ACCOUNTS PAYABLE	(40,531)	(40,531)	(40,531)	(40,531)	(40,531)	(40,531)	(40,531)	(40,531)
61	2380	DIVIDENDS DECLARED - PREFERRED	(1,069)	(1,069)	(1,069)	(1,069)	(1,069)	(1,069)	(1,069)	(1,069)
62	2410	TAX COLLECTIONS PAYABLE	(11,063)	(11,063)	(11,063)	(11,063)	(11,063)	(11,063)	(11,063)	(11,063)
63	2410	TAX COLLECTIONS PAYABLE	(336,708)	(336,708)	(336,708)	(336,708)	(336,708)	(336,708)	(336,708)	(336,708)
64	2280.3n	MED. INS. RESERVE	(676,806)	(676,806)	(676,806)	(676,806)	(676,806)	(676,806)	(676,806)	(676,806)
65	2280 2n	INSURANCE RESERVE	(250,951)	(250,951)	(250,951)	(250,951)	(250,951)	(250,951)	(250,951)	(250,951)
66	2280.11	STORM DAMAGE RESERVE	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)
67	2360	TAXES ACCRUED - AD VALOREM	(178,368)	(178,368)	(178,368)	(178,368)	(178,368)	(178,368)	(178,368)	(178,368)
68	2360	TAXES ACCRUED - GROSS RECEIPTS	(167,768)	(167,768)	(167,768)	(167,768)	(167,768)	(167,768)	(167,768)	(167,768)
69	2360	TAXES ACCRUED - FPSC ASSESSMENT	(78,192)	(78,192)	(78,192)	(78,192)	(78,192)	(78,192)	(78,192)	(78,192)
70	2360	TAXES ACCRUED - UNEMPLOY & FICA	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)
71	2360	TAXES ACCRUED - INCOME TAXES	(143,941)	(143,941)	(143,941)	(143,941)	(143,941)	(143,941)	(143,941)	(143,941)
72	2370 1 & 2	INTEREST ACCRUED	(527,763)	(527,763)	(527,763)	(527,763)	(527,763)	(527,763)	(527,763)	(527,763)
73	2370.3	ACCRD INTEREST ON CUSTOMER DEPOSITS	(63,395)	(63,395)	(63,395)	(63,395)	(63,395)	(63,395)	(63,395)	(63,395)
74	2420	VACATION PAY ACCRUED	(264,691)	(264,691)	(264,691)	(264,691)	(264,691)	(264,691)	(264,691)	(264,691)
75	2420	AUDIT FEES & EXP. ACCRUED	(24,753)	(24,753)	(24,753)	(24,753)	(24,753)	(24,753)	(24,753)	(24,753)
76	2310	NOTES PAYABLE - ALLOCATED	(1,763,402)	(1,462,271)	(1,178,072)	(1,182,653)	(1,194,670)	(1,578,045)	(1,980,975)	-
77	2350	CUSTOMERS DEPOSITS	(1,502,686)	(1,506,443)	(1,510,209)	(1,513,985)	(1,410,770)	(1,307,297)	(1,310,565)	(1,313,841)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown:
 XX Projected Test Ended 12/31/04
 Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO.: 030438-EI

Line No.	Account No.	Account Name	2004					13 MONTH AVERAGE	(2)	(3)	(4)	INDEX CODE
			Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004		PROPOSED COMPANY ADJUSTMENTS TO PROPANE	ADJUSTED 13 MONTH AVERAGE AFTER ADJUSTMENTS	REFERENCE RB / WC / CS / ORP / NEU	
39												
40		<u>LIABILITIES AND OTHER CREDITS</u>										
41												
42		<u>PROPRIETARY CAPITAL:</u>										
43	2040	PREFERRED STOCK - ALLOCATED	(200,555)	(200,484)	(200,186)	(199,506)	(198,112)	(205,348)	109	(205,239)	CS	22
44	2010	COMMON STOCK - ALLOCATED	(2,576,865)	(2,575,973)	(2,572,147)	(2,563,408)	(2,545,497)	(2,412,364)	1,279	(2,411,085)	CS	23
45	2160	UNAPPROP. RETAINED EARNINGS - ALLOCATED	(11,362,855)	(11,364,561)	(11,283,939)	(11,245,982)	(11,302,612)	(11,515,796)	6,093	(11,509,703)	CS	23
46	2070	PREM ON-COMMON STK - ALLOCATED	(5,790,090)	(5,788,041)	(5,779,444)	(5,759,809)	(5,719,564)	(4,081,917)	2,181	(4,079,736)	CS	23
47	2110	MISC PAID IN CAPITAL - ALLOCATED	(478,991)	(478,822)	(478,111)	(476,486)	(473,157)	(490,439)	259	(490,180)	CS	22
48	2140	CAPITAL STOCK EXPENSE - ALLOCATED	477,468	477,299	476,591	474,971	471,653	300,456	(161)	300,295	CS	23
49	2170	COMMON STOCK REACQUIRED - ALLOCATED	1,405,827	1,405,329	1,403,242	1,398,475	1,388,703	1,460,855	(773)	1,460,082	CS	23
50												
51		<u>LONG TERM DEBT:</u>										
52	2210	BONDS - ALLOCATED	(17,548,568)	(17,542,356)	(17,516,303)	(17,456,792)	(17,334,817)	(17,967,981)	9,477	(17,958,504)	CS	0
53												
54		<u>OTHER NONCURRENT LIABILITIES:</u>										
55												
56		<u>CURRENT AND ACCRUED LIABILITIES:</u>										
57	2320	ACCOUNTS PAYABLE - FUEL	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)	(2,322,593)		(2,322,593)	RB, WC	13
58	2320	ACCOUNTS PAYABLE - NET OF GAS & FUEL	(383,320)	(383,320)	(383,320)	(383,320)	(383,320)	(383,320)		(383,320)	RB, WC	13
59	2320.8	SALARIES & WAGES PAYABLE	(173,890)	(173,890)	(173,890)	(173,890)	(173,890)	(173,890)		(173,890)	RB, WC	13
60	2320	OTHER - ACCOUNTS PAYABLE	(40,531)	(40,531)	(40,531)	(40,531)	(40,531)	(40,531)		(40,531)	RB, WC	13
61	2380	DIVIDENDS DECLARED - PREFERRED	(1,069)	(1,069)	(1,069)	(1,069)	(1,069)	(1,069)		(1,069)	RB, WC	0
62	2410	TAX COLLECTIONS PAYABLE	(11,063)	(11,063)	(11,063)	(11,063)	(11,063)	(11,063)		(11,063)	RB, WC	13
63	2410	TAX COLLECTIONS PAYABLE	(336,708)	(336,708)	(336,708)	(336,708)	(336,708)	(336,708)		(336,708)	RB, WC	13
64	2280.3n	MED. INS. RESERVE	(676,806)	(676,806)	(676,806)	(676,806)	(676,806)	(676,806)		(676,806)	RB, WC	13
65	2280.2n	INSURANCE RESERVE	(250,951)	(250,951)	(250,951)	(250,951)	(250,951)	(250,951)		(250,951)	RB, WC	13
66	2280.11	STORM DAMAGE RESERVE	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)	(1,844,196)		(1,844,196)	RB, WC	20
67	2360	TAXES ACCRUED - AD VALOREM	(178,368)	(178,368)	(178,368)	(178,368)	(178,368)	(178,368)		(178,368)	RB, WC	13
68	2360	TAXES ACCRUED - GROSS RECEIPTS	(167,768)	(167,768)	(167,768)	(167,768)	(167,768)	(167,768)		(167,768)	RB, WC	13
69	2360	TAXES ACCRUED - FPSC ASSESSMENT	(78,192)	(78,192)	(78,192)	(78,192)	(78,192)	(78,192)		(78,192)	RB, WC	13
70	2360	TAXES ACCRUED - UNEMPLOY & FICA	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)	(6,417)		(6,417)	RB, WC	13
71	2360	TAXES ACCRUED - INCOME TAXES	(143,941)	(143,941)	(143,941)	(143,941)	(143,941)	(143,941)		(143,941)	RB, WC	13
72	2370.1 & 2	INTEREST ACCRUED	(527,763)	(527,763)	(527,763)	(527,763)	(527,763)	(527,763)		(527,763)	RB, WC	13
73	2370.3	ACCRD. INTEREST ON CUSTOMER DEPOSITS	(63,395)	(63,395)	(63,395)	(63,395)	(63,395)	(63,395)		(63,395)	RB, WC	2
74	2420	VACATION PAY ACCRUED	(264,691)	(264,691)	(264,691)	(264,691)	(264,691)	(264,691)		(264,691)	RB, WC	13
75	2420	AUDIT FEES & EXP. ACCRUED	(24,753)	(24,753)	(24,753)	(24,753)	(24,753)	(24,753)		(24,753)	RB, WC	13
76	2310	NOTES PAYABLE - ALLOCATED	-	-	-	-	-	(795,391)	413	(794,978)	CS	23
77	2350	CUSTOMERS DEPOSITS	(1,317,126)	(1,320,419)	(1,323,720)	(1,327,029)	(1,330,347)	(1,384,187)		(1,384,187)	CS	23

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount.

Type of Data Shown:
 XX Projected Test Ended 12/31/04
 Witness Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions

DOCKET NO.: 030438-EI

2004

Line No.	Account No.	Account Name	Dec 2003	Jan 2004	Feb 2004	Mar 2004	Apr 2004	May 2004	Jun 2004	Jul 2004
78										
79		<u>DEFERRED CREDITS:</u>								
80	2530	OVERREC. POWER & GAS	-	-	-	-	-	-	-	-
81	2530	OVERREC. CONSERVATION	-	-	-	-	-	-	-	-
82	2530.1 & 4	MISC CURRENT LIABILITIES	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)
83	2520	CUSTOMER ADVANCES FOR CONSTRUCTION	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)
84	2550	INV TAX CREDIT	(234,373)	(230,167)	(225,961)	(222,027)	(217,821)	(213,751)	(209,545)	(205,475)
85										
86		<u>ACCUMULATED DEFERRED INCOME TAXES:</u>								
87	2820, 2830	ACCUMULATED DEFERRED TAXES	(3,680,865)	(3,509,182)	(3,470,201)	(3,480,219)	(3,473,199)	(3,494,408)	(3,508,202)	(3,517,597)
88										
89		<u>TOTAL LIABILITIES AND OTHER CREDITS</u>	<u>(47,559,699)</u>	<u>(48,105,106)</u>	<u>(48,687,796)</u>	<u>(48,995,231)</u>	<u>(49,289,822)</u>	<u>(49,397,010)</u>	<u>(49,461,913)</u>	<u>(49,338,532)</u>

REFERENCE.

RB = Rate Base; WC = Working Capital; CS = Capital Structure;
 ORP = Other Return Provided; NEU = Non-Electric Utility

Supporting Schedules.

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION Derive the 13-month average system balance sheet by primary account by month for the test year, the prior year and the most recent historical year. For accounts including non-electric utility amounts, show these amounts as a separate subaccount

Type of Data Shown
 XX Projected Test Ended 12/31/04
 Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY
 Consolidated Electric Divisions
 DOCKET NO.: 030438-EI

Line No	Account No.	Account Name	2004					13 MONTH AVERAGE	(2)	(3)	(4)	INDEX CODE
			Aug 2004	Sep 2004	Oct 2004	Nov 2004	Dec 2004		PROPOSED COMPANY ADJUSTMENTS ALLOCATE TO PROPANE	ADJUSTED 13 MONTH AVERAGE AFTER ADJUSTMENTS	REFERENCE RB / WC / CS / ORP / NEU	
78												
79		<u>DEFERRED CREDITS:</u>										
80	2530	OVERREC POWER & GAS	-	-	-	-	-	-	-	-	RB, WC	19
81	2530	OVERREC. CONSERVATION	-	-	-	-	-	-	-	-	RB, WC	19
82	2530.1 & 4	MISC. CURRENT LIABILITIES	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	(6,846)	RB, WC	13
83	2520	CUSTOMER ADVANCES FOR CONSTRUCTION	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	(621,462)	RB	
84	2550	INV TAX CREDIT	(201,269)	(197,063)	(192,992)	(188,787)	(184,716)	(209,534)	(209,534)	(209,534)	CS	21
85												
86		<u>ACCUMULATED DEFERRED INCOME TAXES:</u>										
87	2820, 2830	ACCUMULATED DEFERRED TAXES	(3,548,060)	(3,578,522)	(3,608,885)	(3,639,349)	(3,669,710)	(3,552,185)	(3,552,185)	(3,552,185)	CS	21
88												
89		<u>TOTAL LIABILITIES AND OTHER CREDITS</u>	<u>(49,265,828)</u>	<u>(49,288,335)</u>	<u>(49,200,618)</u>	<u>(49,108,425)</u>	<u>(49,022,899)</u>	<u>(48,978,555)</u>	<u>18,877</u>	<u>(48,959,678)</u>		

REFERENCE:
 RB = Rate Base; WC = Working Capital; CS = Capital Structure;
 ORP = Other Return Provided, NEU = Non-Electric Utility

Supporting Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

Indicate the Basis for Deriving Projected Data
for the Years 2003 and 2004.

Type of Data Shown:

XX Projected Test Year Ended 12/31/04

XX Prior Year Ended 12/31/03

Witness: Jim Mesite

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY

Consolidated Electric Divisions

DOCKET NO.:

030438-EI

PROJECTION BASIS FACTORS

Index	Projection Basis	Historical Year to	Historical Year to	Prior Projected Year to
		Projected Prior Year	Projected Test Year	Test Year
		2002 to 2003	2002 to 2004	2003 to 2004
0	No Change	100.0%	100.0%	100.0%
1	Inflation	102.5%	103.9%	101.3%
2	Customer Growth	101.6%	103.2%	101.6%
3	Customer Growth FB	102.6%	105.3%	102.6%
4	Customer Growth M	100.6%	101.2%	100.6%
5	Payroll	103.0%	106.1%	103.0%
6	Sales (kWh)	101.0%	103.2%	102.2%
7	Sales (kWh) FB	105.4%	108.7%	103.1%
8	Sales (kWh) M	95.1%	95.9%	100.8%
9	Revenues (Base)	101.4%	103.9%	102.4%
10	Revenues (Base) FB	104.2%	107.7%	103.4%
11	Revenues (Base) M	98.2%	99.4%	101.2%
12	Plant	Direct	Direct	Direct
13	Inflation x Customer Growth	104.2%	107.2%	103.0%
14	Inflation x Customer Growth FB	105.2%	109.4%	103.9%
15	Inflation x Customer Growth M	103.1%	105.2%	102.0%
16	Payroll x Customer Growth	104.7%	109.5%	104.6%
17	Payroll x Customer Growth FB	105.7%	111.7%	105.7%
18	Payroll x Customer Growth M	103.6%	107.4%	103.6%
19	Zero Balance	0.0%	0.0%	0.0%
20	Direct Calculation	Direct	Direct	Direct
21	Actual 12/02 through 3/03, Regression Analysis Trending 4/03 through 12/04			
22	Actual 12/02 through 3/03, No Change 4/03 through 12/04			
23	Detailed Estimate Projections			