

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE C-1  
PAGE 1 OF 1

ENERGY CONSERVATION ADJUSTMENT  
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS January-04 THROUGH December-04

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>240,000</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>(31,246)</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>208,754</u>
4.	RETAIL KWH/THERM SALES	<u>302,286,000</u>
5.	COST PER KWH/THERM	<u>0 00069100</u>
6.	REVENUE TAX MULTIPLIER	<u>1 00072</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0 00069100</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH/THERM)	<u>0 00069</u>

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 1 OF 40

DOCUMENT NUMBER DATE

09260 SEP 26 8

FPSC-COMMISSION CLERK

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-04 THROUGH December-04

A. ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
10 Common	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	5,450	65,400
11 Residential Geothermal Heat Pump	150	150	150	150	150	150	150	150	150	150	150	150	1,800
12 GoodCents Home/Energy Star Program	4,120	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	49,000
13 GoodCents Energy Survey Program	4,120	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	4,080	49,000
14 GoodCents Loan Program	500	500	500	500	500	500	500	500	500	500	500	500	6,000
15 GoodCents Commercial Building Program	2,670	2,630	2,630	2,630	2,630	2,630	2,630	2,630	2,630	2,630	2,630	2,630	31,600
16 GoodCents Commercial Tech Assist Program	3,020	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980	2,980	35,800
17 Low Income	40	60	60	60	60	60	60	60	60	60	60	60	700
18 Affordable Housing Builders & Providers Program	40	60	60	60	60	60	60	60	60	60	60	60	700
19	0	0	0	0	0	0	0	0	0	0	0	0	0
31. TOTAL ALL PROGRAMS	20,110	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	240,000
32. LESS AMOUNT INCLUDED IN RATE BASE													
33. RECOVERABLE CONSERVATION EXPENSES	20,110	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	19,990	240,000

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE C-2  
PAGE 2 OF 3

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

FOR MONTHS January-04 THROUGH December-04

PROGRAM NAME	LABOR & PAYROLL		LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & INCENTIVES			SUB TOTAL	PROGRAM REVENUES	TOTAL
	ADVERTISING							ADMIN.	OTHER				
10 Common	35,000	0	3,000	0	9,000	3,400	5,000	10,000	0	0	65,400	0	65,400
11 Residential Geothermal Heat Pump	1,000	0	0	500	0	300	0	0	0	0	1,800	0	1,800
12 GoodCents Home/Energy Star Program	15,000	25,000	0	500	0	5,000	1,500	2,000	0	0	49,000	0	49,000
13 GoodCents Energy Survey Program	15,000	25,000	0	1,000	0	5,000	1,000	2,000	0	0	49,000	0	49,000
14 GoodCents Loan Program	0	0	0	0	0	0	0	6,000	0	0	6,000	0	6,000
15 GoodCents Commercial Building Program	9,000	15,700	0	600	0	3,000	1,300	2,000	0	0	31,600	0	31,600
16. GoodCents Commercial Tech. Assist. Program	9,000	20,000	0	600	0	3,000	1,200	2,000	0	0	35,800	0	35,800
17. Low Income	500	0	0	0	0	100	0	100	0	0	700	0	700
18 Affordable Housing Builders & Providers Program	500	0	0	0	0	100	0	100	0	0	700	0	700
19													
31 TOTAL ALL PROGRAMS	85,000	85,700	3,000	3,200	9,000	19,900	10,000	24,200	0	0	240,000	0	240,000
32 LESS. BASE RATE RECOVERY													
33 NET PROGRAM COSTS	85,000	85,700	3,000	3,200	9,000	19,900	10,000	24,200	0	0	240,000	0	240,000

EXHIBIT NO \_\_\_\_\_  
DOCKET NO 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 3 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA

SCHEDULE C-2  
PAGE 3 OF 3

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS January-04 THROUGH December-04

PROGRAM NAME:

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1	INVESTMENT													
2	DEPRECIATION BASE													
3	DEPRECIATION EXPENSE													
4	CUMULATIVE INVESTMENT													
5	LESS ACCUMULATED DEPRECIATION													
6	NET INVESTMENT													
7	AVERAGE NET INVESTMENT													
8	RETURN ON AVERAGE INVESTMENT													
9	EXPANSION FACTOR													
10	RETURN REQUIREMENTS													
11	TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT													NONE

EXHIBIT NO \_\_\_\_\_  
DOCKET NO 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 4 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 1 OF 5

PROGRAM NAME	ACTUAL FOR MONTHS	January-03	THROUGH	August-03								SUB	PROGRAM	TOTAL			
	ESTIMATED FOR MONTHS	September-03	THROUGH	December-03	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL				GENERAL & ADMIN.	INCENTIVES	OTHER
10 Common																	
A. ACTUAL	25,956	380	0	11	5,285	4,354	2,172	6,689	0	842	45,689		45,689				
B. ESTIMATED	15,650	0	1,000	0	4,030	480	1,670	3,330	0	0	26,160		26,160				
C. TOTAL	41,606	380	1,000	11	9,315	4,834	3,842	10,019	0	842	71,849		71,849				
11 Residential Geothermal Heat Pump																	
A. ACTUAL	0	0	0	0	0	0	0	0	0	0	0		0				
B. ESTIMATED	660	330	0	0	0	30	70	70	0	0	1,160		1,160				
C. TOTAL	660	330	0	0	0	30	70	70	0	0	1,160		1,160				
12. GoodCents Home/Energy Star Program																	
A. ACTUAL	14,431	19,151	0	203	0	3,434	565	2,127	700	0	40,611		40,611				
B. ESTIMATED	2,870	7,210	0	0	0	380	590	670	0	0	11,720		11,720				
C. TOTAL	17,301	26,361	0	203	0	3,814	1,155	2,797	700	0	52,331		52,331				
13. GoodCents Energy Survey Program																	
A. ACTUAL	12,026	11,868	0	0	0	0	541	826	0	0	25,261		25,261				
B. ESTIMATED	2,860	5,830	0	0	0	380	580	670	0	0	10,320		10,320				
C. TOTAL	14,886	17,698	0	0	0	380	1,121	1,496	0	0	35,581		35,581				
14 GoodCents Loan Program																	
A. ACTUAL	227	0	46	2,798	0	10	0	(480)	0	0	2,601		2,601				
B. ESTIMATED	0	0	0	0	0	0	0	6,000	0	0	6,000		6,000				
C. TOTAL	227	0	46	2,798	0	10	0	5,520	0	0	8,601		8,601				
SUB-TOTAL ACTUAL	52,640	31,399	46	3,012	5,285	7,798	3,278	9,162	700	842	114,162		114,162				
SUB-TOTAL ESTIMATED	22,040	13,370	1,000	0	4,030	1,270	2,910	10,740	0	0	55,360		55,360				
LESS INCLUDED IN RATE BASE																	
ACTUAL																	
ESTIMATED																	
TOTAL																	
NET PROGRAM COSTS																	

SEE PAGE 1A

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 5 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 1A OF 5

PROGRAM NAME	ACTUAL FOR MONTHS	January-03	THROUGH	August-03								SUB	PROGRAM	TOTAL			
	ESTIMATED FOR MONTHS	September-03	THROUGH	December-03	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	TOTAL	REVENUES	TOTAL
15 GoodCents Commercial Building Program																	
A. ACTUAL		3,584	125	0	0	0	0	0	0	447	0	0	0	0	4,156	0	4,156
B ESTIMATED		2,870	7,280	0	340	0	380	580	380	580	670	0	0	0	12,120	0	12,120
C TOTAL		6,454	7,405	0	340	0	380	1,027	380	1,027	670	0	0	0	16,276	0	16,276
16 GoodCents Commercial Tech Assist Program																	
A. ACTUAL		5,582	5,549	0	1,344	0	0	473	0	473	761	0	0	0	13,709	0	13,709
B ESTIMATED		2,860	6,420	0	330	0	380	580	380	580	670	0	0	0	11,240	0	11,240
C TOTAL		8,442	11,969	0	1,674	0	380	1,053	380	1,053	1,431	0	0	0	24,949	0	24,949
17 Low income																	
A. ACTUAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B ESTIMATED		160	0	0	0	0	50	0	50	0	30	0	0	0	240	0	240
C TOTAL		160	0	0	0	0	50	0	50	0	30	0	0	0	240	0	240
18 Affordable Housing Builders & Providers Program																	
A. ACTUAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B ESTIMATED		170	0	0	0	0	50	0	50	0	20	0	0	0	240	0	240
C TOTAL		170	0	0	0	0	50	0	50	0	20	0	0	0	240	0	240
19																	
A. ACTUAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B ESTIMATED		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL ACTUAL		61,806	37,073	46	4,356	5,285	7,798	4,198	9,923	9,923	700	842	842	132,027	0	132,027	
TOTAL ESTIMATED		28,100	27,070	1,000	670	4,030	2,130	4,070	12,130	12,130	0	0	0	79,200	0	79,200	
LESS. INCLUDED IN RATE BASE																	
ACTUAL																	
ESTIMATED																	
TOTAL																	
NET PROGRAM COSTS		89,906	64,143	1,046	5,026	9,315	9,928	8,268	22,053	22,053	700	842	842	211,227	0	211,227	

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 6 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
 SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3  
 PAGE 2 OF 5

ACTUAL FOR MONTHS      January-03      THROUGH      August-03  
 ESTIMATED FOR MONTHS      September-03      THROUGH      December-03

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE NET INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. EXPANSION FACTOR														
10. RETURN REQUIREMENTS														
11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 7 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 3 OF 5

ACTUAL FOR EIGHT MONTHS  
 ESTIMATED FOR FOUR MONTHS

January-03 THROUGH August-03  
 September-03 THROUGH December-03

A ESTIMATED EXPENSE BY PROGRAM	ACTUAL								TOTAL	ESTIMATED				TOTAL	GRAND
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	ACTUAL	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ESTIMATED	TOTAL
10 Common	5,434	7,514	5,554	5,244	4,861	5,476	5,551	6,055	45,689	6,540	6,540	6,540	6,540	26,160	71,849
11 Residential Geothermal Heat Pump	0	0	0	0	0	0	0	0	0	290	290	290	290	1,160	1,160
12 GoodCents Home/Energy Star Program	5,940	3,595	3,683	3,677	4,555	5,801	4,655	8,704	40,811	2,930	2,930	2,930	2,930	11,720	52,331
13 GoodCents Energy Survey Program	3,188	4,523	1,758	7,305	2,129	2,263	3,687	408	25,261	2,580	2,580	2,580	2,580	10,320	35,581
14 GoodCents Loan Program	(60)	2,718	7	97	19	(60)	(60)	(60)	2,601	1,500	1,500	1,500	1,500	6,000	8,601
15 GoodCents Commercial Building Program	187	402	257	715	295	998	1,017	285	4,156	3,030	3,030	3,030	3,030	12,120	16,276
16 GoodCents Commercial Tech. Assist. Program	1,571	1,325	963	5,244	682	1,437	1,588	899	13,709	2,810	2,810	2,810	2,810	11,240	24,949
17 Low Income	0	0	0	0	1,198	(1,198)	0	0	0	60	60	60	60	240	240
18 Affordable Housing Builders & Providers Progra Last Years Programs	0	0	0	0	0	0	0	0	0	60	60	60	60	240	240
	0	0	0	0	0	875	(495)	(380)	0	0	0	0	0	0	0
31 TOTAL ALL PROGRAMS	16,260	20,078	12,222	22,282	13,739	15,592	15,943	15,911	132,027	19,800	19,800	19,800	19,800	79,200	211,227
32 LESS AMOUNT INCLUDED IN RATE BASE															
33 RECOVERABLE CONSERVATION EXPENSES	16,260	20,078	12,222	22,282	13,739	15,592	15,943	15,911	132,027	19,800	19,800	19,800	19,800	79,200	211,227

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 8 OF 40



COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
ENERGY CONSERVATION ADJUSTMENT  
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3  
PAGE 4 OF 5

	ACTUAL FOR MONTHS ESTIMATED FOR MONTHS	January-03 September-03	THROUGH THROUGH	August-03 December-03													
					JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
B	CONSERVATION REVENUES																
1	RCS AUDIT FEES																
	a.																
	b.																
	c.																
2.	CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)	22,751	19,525	16,430	15,882	18,774	21,369	22,206	22,471	22,991	19,551	18,871	19,447	240,268			
3	TOTAL REVENUES	22,751	19,525	16,430	15,882	18,774	21,369	22,206	22,471	22,991	19,551	18,871	19,447	240,268			
4	PRIOR PERIOD TRUE-UP-ADJ NOT APPLICABLE TO PERIOD	167	167	167	167	167	167	167	167	167	167	167	161	1,998			
5.	CONSERVATION REVENUES APPLICABLE TO PERIOD	22,918	19,692	16,597	16,049	18,941	21,536	22,373	22,638	23,158	19,718	19,038	19,608	242,266			
6.	CONSERVATION EXPENSES (FORM C-3,PAGE 3)	16,260	20,078	12,222	22,282	13,739	15,592	15,943	15,911	19,800	19,800	19,800	19,800	211,227			
7	TRUE-UP THIS PERIOD	6,658	(386)	4,375	(6,233)	5,202	5,944	6,430	6,727	3,358	(82)	(762)	(192)	31,039			
8	INTEREST PROVISION THIS PERIOD (C-3,PAGE 5)	6	9	10	9	8	13	17	23	27	29	28	28	207			
9	TRUE-UP & INTEREST PROVISION	1,998	8,495	7,951	12,169	5,778	10,821	16,611	22,891	29,474	32,692	32,472	31,571	1,998			
9A	DEFERRED TRUE-UP BEGINNING OF PERIOD																
10.	PRIOR TRUE-UP COLLECTED (REFUNDED)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(161)	(1,998)			
11	END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)	8,495	7,951	12,169	5,778	10,821	16,611	22,891	29,474	32,692	32,472	31,571	31,246	31,246			

EXHIBIT NO \_\_\_\_\_  
DOCKET NO 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 9 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
ENERGY CONSERVATION ADJUSTMENT  
CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3  
PAGE 5 OF 5

ACTUAL FOR MONTHS      January-03      THROUGH      August-03  
ESTIMATED FOR MONTHS      September-03      THROUGH      December-03

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
C INTEREST PROVISION													
1 BEGINNING TRUE-UP (LINE B-9)	1,998	8,495	7,951	12,169	5,778	10,821	16,611	22,891	29,474	32,692	32,472	31,571	31,246
2 ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10)	8,489	7,942	12,159	5,769	10,813	16,598	22,874	29,451	32,665	32,443	31,543	31,218	31,039
3 TOTAL BEG. AND ENDING TRUE-UP	10,487	16,437	20,110	17,938	16,591	27,419	39,485	52,342	62,139	65,135	64,015	62,789	62,285
4 AVERAGE TRUE-UP (LINE C-3 X 50%)	5,244	8,219	10,055	8,969	8,296	13,710	19,743	26,171	31,070	32,568	32,008	31,395	31,143
5 INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH	1.29%	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.06%	1.06%	1.06%
6 INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
7 TOTAL (LINE C-5 + C-6)	2.56%	2.52%	2.43%	2.37%	2.40%	2.21%	2.05%	2.11%	2.12%	2.12%	2.12%	2.12%	2.12%
8 AVG INTEREST RATE (C-7 X 50%)	1.28%	1.26%	1.22%	1.19%	1.20%	1.11%	1.03%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
9 MONTHLY AVERAGE INTEREST RATE	0.107%	0.105%	0.101%	0.099%	0.100%	0.092%	0.085%	0.088%	0.088%	0.088%	0.088%	0.088%	0.088%
10 INTEREST PROVISION (LINE C-4 X C-9)	6	9	10	9	8	13	17	23	27	29	28	28	207

EXHIBIT NO \_\_\_\_\_  
DOCKET NO 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 10 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - MARIANNA  
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4  
 PAGE 1 OF 1

FOR THE PERIOD January-03 THROUGH December-04

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2002 JANUARY	28,828	22,751	ACTUAL
FEBRUARY	24,736	19,525	ACTUAL
MARCH	20,818	16,430	ACTUAL
APRIL	20,126	15,882	ACTUAL
MAY	23,786	18,774	ACTUAL
JUNE	27,074	21,369	ACTUAL
JULY	28,134	22,206	ACTUAL
AUGUST	28,471	22,471	ACTUAL
SEPTEMBER	29,213	22,991	0.07870
OCTOBER	24,843	19,551	0.07870
NOVEMBER	23,978	18,871	0.07870
DECEMBER	24,710	19,447	0.07870
SUB-TOTAL	304,717	240,268	
2003 JANUARY	28,309	19,562	0.06910
FEBRUARY	25,989	17,958	0.06910
MARCH	23,124	15,979	0.06910
APRIL	24,367	16,838	0.06910
MAY	23,367	16,147	0.06910
JUNE	25,750	17,793	0.06910
JULY	25,223	17,429	0.06910
AUGUST	25,207	17,418	0.06910
SEPTEMBER	25,234	17,437	0.06910
OCTOBER	25,239	17,440	0.06910
NOVEMBER	25,225	17,430	0.06910
DECEMBER	25,252	17,449	0.06910
SUB-TOTAL	302,286	208,880	
TOTALS	607,003	449,148	

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO. 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 11 OF 40

1. Residential Geothermal Heat Pump
2. GoodCents Home/Energy Star Program
3. GoodCents Energy Survey Program
4. GoodCents Loan Program
5. GoodCents Commercial Building Program
6. GoodCents Commercial Technical Assistance Program
7. Educational/Low Income
8. Educational/Affordable Housing Builders and Providers Program

EXHIBIT NO. \_\_\_\_\_

DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES CO.  
(MAP-2)  
PAGE 12 OF 40

**PROGRAM TITLE:** Residential Geothermal Heat Pump Program

**PROGRAM DESCRIPTION:** The objective of the Residential Geothermal Heat Pump Program is to reduce the demand and energy requirements of new and existing residential customers through the promotion and installation of advanced and emerging geothermal systems. Geothermal heat pumps provide significant benefits to participating customers in the form of reduced operating costs and increased comfort levels, and are superior to other available heating and cooling technologies with respect to source efficiency and environmental impacts. FPUC's Geothermal Heat Pump Program is designed to overcome existing market barriers, specifically, lack of consumer awareness, knowledge, and acceptance of this technology.

This program will promote efficiency levels well above current market conditions, specifically those units with an Energy Efficiency Ratio (EER) of 13.0 or higher. According to the Department of Energy (DOE) geothermal technology is the most energy-efficient and environmentally clean space-conditioning system available today. Additionally, a recent DOE study indicates that geothermal systems have the lowest life-cycle cost of any HVAC system today.

**PROGRAM PROJECTIONS:** For January 2004 through December 2004: At this time no participation goals have been set.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004, projected expenses are \$1,800.

**PROGRAM SUMMARY:** Even though there is no particular goal for this program we continue our efforts to promote this technology and hope we will see a number of geothermal installations in the future. This program also receives the benefits from the advertising of the GoodCents Home/Energy Star Program, which promotes high efficient heating and cooling systems.

**PROGRAM TITLE:** GoodCents Home/Energy Star Program

**PROGRAM DESCRIPTION:** The GoodCents Home Program has long been the standard for energy efficient construction in Northwest Florida and throughout other parts of the country where the GoodCents Program has been utilized by as many as 270 different utilities. For FPUC and our customers, GoodCents homes provides guidance concerning energy efficiency in new construction by promoting energy efficient home construction techniques by evaluating components in the categories of design and construction practices.

In an effort to further enhance the GoodCents Home Program and market it more efficiently and effectively, GoodCents signed a Memorandum of Understanding with the Department of Energy (DOE) and the Environmental Protection Agency (EPA). Since FPUC is a member of GoodCents this agreement provides the opportunity to offer the Energy Star Home Program to builders and customers and correlates the performance of GoodCents homes to the nationally recognized Energy Star efficiency label. In many cases, a standard GoodCents home will also qualify as an Energy Star Home. The GoodCents Home standards continue to exceed the minimum efficiency standards for new construction as set forth by the Florida Model Energy Code.

**PROGRAM PROJECTION:** For January 2004 through December 2004 the goal for the number of program participants is 29.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$49,000.

**PROGRAM SUMMARY:** Through this program, participating customers will experience lower utility bills, increased comfort, and the eligibility to utilize energy efficient home mortgage products. We continue to see a positive participation in this program due to the continuous effort in educating and advertising the benefits of this program to our customers and builders. We will continue to build a good working relationship with our builders and customers to ensure the success of this program.

**PROGRAM TITLE:** GoodCents Energy Survey Program

**PROGRAM DESCRIPTION:** The objective of the GoodCents Energy Survey Program is to provide FPUC's residential customers with energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. FPUC views this program as a vehicle to promote the installation of cost-effective conservation features. During the survey process, the customer is provided with specific whole-house recommendations. Also during the survey process duct leakage will be addressed. If a problem is identified recommendations will be made for further analysis and repairs. Through follow-up survey work, FPUC monitors and tracks the installation of the cost-effective conservation features and/or duct leakage repairs.

The conservation measures, once implemented, also lower FPUC's energy requirements, as well as improve operating efficiencies. As a result, the increase in operating efficiencies provides for a reduction in weather-sensitive peak demand, as well as a reduction in energy consumption.

**PROGRAM PROJECTIONS:** For January 2004 through December 2004 the goal for the number of program participants is 150.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$49,000.

**PROGRAM SUMMARY:** This program provides participating customers with the information needed to determine which energy saving measures are best suited to their individual needs and requirements. We feel confident that by advertising the benefits of this program through bill stuffers, promotional materials, newspaper, and cable TV we will continue to see a high participation level in this program.

**PROGRAM TITLE:** GoodCents Loan Program

**PROGRAM DESCRIPTION:** The objective of the GoodCents Loan Program is to provide FPUC's residential customers a vehicle to encourage installation of energy conservation features in their homes. The GoodCents Loan Program provides financing for up to \$20,000 for a period of 12 years to customers that choose to install energy conservation features in their existing homes.

The program is designed to work in conjunction with FPUC's approved GoodCents Energy Survey Program. During the survey process, the customer is provided with specific whole-house recommendations. A FPUC representative will submit a completed loan application once the customer decides to install the conservation features. After the application has been approved, the customer will contact a contractor from the approved list of participating contractors, which is approved by FPUC. After the work is completed, an inspection is performed by FPUC to ensure all energy conservation features covered by the loan are installed. The increased operating efficiencies of the installed features provide a reduction in weather sensitive peak demand as well as a reduction in overall energy consumption.

**PROGRAM PROJECTIONS:** This program was approved to be removed, so there are no goals.

**PROGRAM FISCAL EXPENDITURES:** For January 200 through December 2003 the projected expenses are \$6,000.

**PROGRAM SUMMARY:** FPUC requested the removal of this program due to the program no longer being competitive thus causing reduced participation. To have continued the program would not have been in the best interest of FPUC or its customers. Expenditures have still been assigned to this program to cover any possible loan defaults.



**PROGRAM TITLE:** GoodCents Commercial Building Program

**PROGRAM DESCRIPTION:** The commercial/industrial market is comprised of a wide range of diverse businesses with variable size and operational characteristics. The success of the Commercial/Industrial Good Cents Building program lies in its ability to address this diversity by focusing on the mutual characteristics of commercial buildings. The most common critical areas in commercial buildings that affect summer peak demand are the thermal efficiency of the building and HVAC equipment efficiency. The Commercial/Industrial GoodCents Building Program provides requirements for these areas that, if adhered to, will help reduce peak demand and energy consumption.

The promotion of the GoodCents Commercial Building Program through the years has featured a positive relationship with trade allies, the public, and local commercial/industrial customers. The program's design continues to be sufficiently flexible to allow an architect or designer to use initiative and ingenuity to achieve results that are meaningful to both the customer and FPUC.

To provide an accurate quantitative analysis of the kW and kWh savings due to the GoodCents Commercial Building Program, the GoodCents standards for average commercial buildings are compared to the Florida Model Energy Code. The features used to prepare the customer's analysis include: wall and ceiling R-values; glass area; description of glass; and equipment used in determining the kW and kWh differences for the two types of structures. The AXCESS - Energy Analysis Computer Program (AXCESS) is used to calculate the kW and kWh difference.

**PROGRAM PROJECTIONS:** For January 2004 through December 2004 the goal for the number of program participants is 5.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$31,600.

**PROGRAM SUMMARY:** The GoodCents Building Program is designed to ensure that buildings are constructed with energy efficiency levels above the Florida Model Energy Code standards. These standards include both HVAC efficiency and thermal envelope requirements. This program will continue to be successful as FPUC builds on its efforts in working with builders and architects.

**PROGRAM TITLE:** GoodCents Commercial Technical Assistance Audit Program

**PROGRAM DESCRIPTION:** The GoodCents Commercial Technical Assistance Audit Program is an interactive program that provides commercial customers assistance in identifying advanced energy conservation opportunities. It is customized to meet the individual needs of large customers as required; therefore, it is an evolving program.

The Technical Assistance Audit process consists of an on-site review by FPUC Conservation Specialist of the customer's facility operation, equipment and energy usage pattern. The specialist identifies areas of potential reduction in kW demand and kWh consumption as well as identifying end-use technology opportunities. A technical evaluation is then performed which often includes performing an AXCESS simulation in order to ascertain an economic payback or life cycle cost analysis for various improvements to the facility. When necessary FPUC will subcontract the evaluation process to an independent engineering firm and/or contracting consultant.

**PROGRAM PROJECTION:** For January 2004 through December 2004 the goal for the number of program participants is 17.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$35,800.

**PROGRAM SUMMARY:** In recent research of commercial/industrial customers, consistent response for areas of improvement from this class of customer include individualized attention and service in helping them improve their cost of operation and efficiency. We have built trusting relationships with many of these customers by educating them concerning new technologies and by offering expertise in energy conservation. The work we have done in this area will continue to benefit FPUC.

**FLORIDA PUBLIC UTILITIES COMPANY  
MARIANNA DIVISION  
PROGRAM DESCRIPTION AND SUMMARY**

**SCHEDULE C-5  
PAGE 8 OF 9**

**PROGRAM TITLE:** Low Income Program

**PROGRAM DESCRIPTION:** FPUC presently has energy education programs that identify low cost and or no cost conservation measures. In order to better assist low-income customers in managing their energy purchases, the presentation and format of these energy education programs are tailored to the audience. These programs provide basic energy education, as well as inform the customers of other specific services, such as free energy surveys, that FPUC currently offers.

**PROGRAM PROJECTION:** For January 2004 through December 2004: There are no goals set for this program.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses for this period are \$700.

**PROGRAM SUMMARY:** This program will benefit Florida Public Utilities Company by providing opportunities to educate low-income customers on the benefits of an energy efficient home.

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES CO.  
(MAP-2)  
PAGE 19 OF 40

**PROGRAM TITLE:** Affordable Housing Builders and Providers Program

**PROGRAM DESCRIPTION:** FPUC will identify the affordable housing builders within the service area and will encourage them to attend education seminars and workshops related to energy efficient construction, retrofit programs, financing programs, etc., and to participate in the GoodCents Home Program. FPUC will work with the Florida Energy Extension Service and other seminar sponsors to offer a minimum of two seminars and/or workshops per year. FPUC will work with all sponsors to reduce or eliminate attendances fees for affordable housing providers.

**PROGRAM PROJECTION:** For January 2004 through December 2004: There is no goal for this program.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses for this period are \$700.

**PROGRAM SUMMARY:** This program will provide FPUC the opportunity to educate contractors on the benefits of building a home to GoodCents standards as well as introduce new and innovative energy efficient building technology.

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA

SCHEDULE C-1  
PAGE 1 OF 1

ENERGY CONSERVATION ADJUSTMENT  
SUMMARY OF COST RECOVERY CLAUSE CALCULATION

FOR MONTHS      January-04      THROUGH      December-04

1.	TOTAL INCREMENTAL COSTS (SCHEDULE C-2,PAGE 1, LINE 33)	<u>269,000</u>
2.	TRUE-UP (SCHEDULE C-3,PAGE 4,LINE 11)	<u>(60,587)</u>
3.	TOTAL (LINE 1 AND LINE 2)	<u>208,413</u>
4.	RETAIL KWH/THERM SALES	<u>466,300,000</u>
5.	COST PER KWH/THERM	<u>0.00044695</u>
6.	REVENUE TAX MULTIPLIER	<u>1.01597</u>
7.	ADJUSTMENT FACTOR ADJUSTED FOR TAXES (LINE 5 X LINE 6)	<u>0.00045400</u>
8.	CONSERVATION ADJUSTMENT FACTOR- (ROUNDED TO THE NEAREST .001 CENTS PER KWH/THERM)	<u><u>0.00045</u></u>

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 21 OF 40

ESTIMATED CONSERVATION PROGRAM COSTS

FOR MONTHS January-04 THROUGH December-04

A. ESTIMATED EXPENSE BY PROGRAM	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. In Concert with the Environment (program eliminated)													0
2. Direct Leakage Repair													0
3. Residential Geothermal Heat Pump													0
4. Residential Energy Audits													0
5. Low Income Customer Energy Audits													0
6. FPU Express													0
7. Enhanced Good Cents Home													0
8. Commercial/Industrial Good Cents Building													0
9. Commercial/Industrial Energy Audits & Tech. Assit.													0
10. Common	5,600	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	5,650	67,750
11. Residential Geothermal Heat Pump	250	250	250	250	250	250	250	250	250	250	250	250	3,000
12. GoodCents Home/Energy Star	4,370	4,430	4,430	4,430	4,430	4,430	4,430	4,430	4,430	4,430	4,430	4,430	53,100
13. GoodCents Energy Survey Program	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	53,400
14. GoodCents Loan Program	620	580	580	580	580	580	580	580	580	580	580	580	7,000
15. GoodCents Commercial Building	3,170	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	38,700
16. GoodCents Commercial Tech. Assistance	3,690	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	3,660	43,950
17. Low Income	60	90	90	90	90	90	90	90	90	90	90	90	1,050
18. Affordable Housing/Builders Program	82	88	88	88	88	88	88	88	88	88	88	88	1,050
19.													
31. TOTAL ALL PROGRAMS	22,292	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	269,000
32. LESS AMOUNT INCLUDED IN RATE BASE													
33. RECOVERABLE CONSERVATION EXPENSES	22,292	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	22,428	269,000

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA

SCHEDULE C-2  
PAGE 2 OF 3

ESTIMATED CONSERVATION PROGRAM COSTS PER PROGRAM

PROGRAM NAME	FOR MONTHS		THROUGH								SUB TOTAL	PROGRAM REVENUES	TOTAL			
	January-04	December-04	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.				INCENTIVES	OTHER	
1. In Concert with the Environment (program eliminated)																0
2. Direct Leakage Repair																0
3. Residential Geothermal Heat Pump																0
4. Residential Energy Audits																0
5. Low Income Customer Energy Audits																0
6. FPU Express																0
7. Enhanced Good Cents Home																0
8. Commercial/Industrial Good Cents Building																0
9. Commercial/Industrial Energy Audits & Tech Assit																0
10. Common	35,000	0	3,000	0	11,350	3,400	5,000	10,000	0	0	67,750	0	67,750			
11. Residential Geothermal Heat Pump	2,000	0	0	500	0	500	0	0	0	0	3,000	0	3,000			
12. GoodCents Home/Energy Star	20,000	23,000	0	500	0	5,100	1,500	3,000	0	0	53,100	0	53,100			
13. GoodCents Energy Survey Program	20,000	23,000	0	1,300	0	5,100	1,000	3,000	0	0	53,400	0	53,400			
14. GoodCents Loan Program	0	0	0	0	0	0	0	7,000	0	0	7,000	0	7,000			
15. GoodCents Commercial Building	16,000	12,800	0	2,600	0	3,000	1,300	3,000	0	0	38,700	0	38,700			
16. GoodCents Commercial Tech Assistance	16,000	18,000	0	2,600	0	3,150	1,200	3,000	0	0	43,950	0	43,950			
17. Low Income	500	0	0	0	0	100	0	450	0	0	1,050	0	1,050			
18. Affordable Housing/Builders Program	500	0	0	0	0	100	0	450	0	0	1,050	0	1,050			
19.																
20.																
31. TOTAL ALL PROGRAMS	110,000	76,800	3,000	7,500	11,350	20,450	10,000	29,900	0	0	269,000	0	269,000			
32. LESS. BASE RATE RECOVERY																
33. NET PROGRAM COSTS	110,000	76,800	3,000	7,500	11,350	20,450	10,000	29,900	0	0	269,000	0	269,000			

EXHIBIT NO \_\_\_\_\_  
DOCKET NO 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 23 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA

SCHEDULE C-2  
PAGE 3 OF 3

SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION & RETURN

ESTIMATED FOR MONTHS January-04 THROUGH December-04

PROGRAM NAME:

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE NET INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. EXPANSION FACTOR														
10. RETURN REQUIREMENTS														
11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

EXHIBIT NO \_\_\_\_\_  
DOCKET NO 030002-EG  
FLORIDA PUBLIC UTILITIES COMPANY  
(MAP-2)  
PAGE 24 OF 40



COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 1 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS  
 January-03 THROUGH August-03  
 September-03 THROUGH December-03

PROGRAM NAME	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES	TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER	SUB TOTAL	PROGRAM REVENUES	TOTAL
10 Common													
A. ACTUAL	16,843	1,489	0	356	6,654	1,246	2,172	14,105	0	160	43,025		43,025
B ESTIMATED	27,340	0	1,330	0	3,130	0	2,000	0	0	0	33,800		33,800
C TOTAL	44,183	1,489	1,330	356	9,784	1,246	4,172	14,105	0	160	76,825		76,825
11 Residential Geothermal Heat Pump													
A. ACTUAL	196	0	0	0	0	0	0	0	0	0	196		196
B ESTIMATED	1,000	330	0	0	0	170	920	920	0	0	3,340		3,340
C TOTAL	1,196	330	0	0	0	170	920	920	0	0	3,536		3,536
12. GoodCents Home/Energy Star													
A. ACTUAL	5,196	25,671	0	(441)	600	2,588	0	2,603	0	0	36,217		36,217
B ESTIMATED	3,250	6,830	0	0	0	420	1,250	1,510	0	0	13,260		13,260
C TOTAL	8,446	32,501	0	(441)	600	3,008	1,250	4,113	0	0	49,477		49,477
13 GoodCents Energy Survey Program													
A. ACTUAL	8,963	5,433	0	0	0	0	0	1,155	0	0	15,551		15,551
B ESTIMATED	3,250	6,830	0	0	0	420	1,080	1,500	0	0	13,080		13,080
C TOTAL	12,213	12,263	0	0	0	420	1,080	2,655	0	0	28,631		28,631
14 GoodCents Loan Program													
A. ACTUAL	178	0	0	0	0	0	0	0	0	0	178		178
B ESTIMATED	0	0	0	0	0	0	0	0	0	0	0		0
C. TOTAL	178	0	0	0	0	0	0	0	0	0	178		178
SUB-TOTAL ACTUAL	31,376	32,593	0	(65)	7,254	3,834	2,172	17,863	0	160	95,167		95,167
SUB-TOTAL ESTIMATED	34,840	13,990	1,330	0	3,130	1,010	5,250	3,930	0	0	63,480		63,480
LESS INCLUDED IN RATE BASE													
ACTUAL													
ESTIMATED													
TOTAL													
NET PROGRAM COSTS	SEE PAGE 1A												

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO. 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 25 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 1A OF 5

PROGRAM NAME	ACTUAL FOR MONTHS	January-03	THROUGH	August-03							SUB	PROGRAM	TOTAL				
	ESTIMATED FOR MONTHS	September-03	THROUGH	December-03	LABOR & PAYROLL	ADVERTISING	LEGAL	OUTSIDE SERVICES	VEHICLE COST	MATERIALS & SUPPLIES				TRAVEL	GENERAL & ADMIN.	INCENTIVES	OTHER
15. GoodCents Commercial Building																	
A. ACTUAL		1,172	0	0	0	0	0	0	0	0	0	0	0	0	1,172	0	1,172
B. ESTIMATED		1,350	330	0	670	0	330	90	830	0	0	0	0	0	3,600	0	3,600
C. TOTAL		2,522	330	0	670	0	330	90	830	0	0	0	0	0	4,772	0	4,772
16. GoodCents Commercial Tech. Assistance																	
A. ACTUAL		1,628	2,338	0	4,120	0	0	0	761	0	150	0	0	0	8,997	0	8,997
B. ESTIMATED		2,820	670	0	3,170	0	330	100	830	0	0	0	0	0	7,920	0	7,920
C. TOTAL		4,448	3,008	0	7,290	0	330	100	1,591	0	150	0	0	0	16,917	0	16,917
17. Low Income																	
A. ACTUAL		145	0	0	0	0	0	0	0	0	0	0	0	0	145	0	145
B. ESTIMATED		330	0	0	0	0	70	0	100	0	0	0	0	0	500	0	500
C. TOTAL		475	0	0	0	0	70	0	100	0	0	0	0	0	645	0	645
18. Affordable Housing/Builders Program																	
A. ACTUAL		44	0	0	0	0	0	0	0	0	0	0	0	0	44	0	44
B. ESTIMATED		330	0	0	0	0	70	0	100	0	0	0	0	0	500	0	500
C. TOTAL		374	0	0	0	0	70	0	100	0	0	0	0	0	544	0	544
19. 2000 Programs remaining Expenses																	
A. ACTUAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. ESTIMATED		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. TOTAL		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL ACTUAL		34,365	34,931	0	4,035	7,254	3,834	2,172	18,624	0	310	0	0	0	105,525	0	105,525
TOTAL ESTIMATED		39,670	14,990	1,330	3,840	3,130	1,810	5,440	5,790	0	0	0	0	0	76,000	0	76,000
LESS. INCLUDED IN RATE BASE																	
ACTUAL																	
ESTIMATED																	
TOTAL																	
NET PROGRAM COSTS		74,035	49,921	1,330	7,875	10,384	5,644	7,612	24,414	0	310	0	0	0	181,525	0	181,525

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO. 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 26 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3  
 PAGE 2 OF 5

ACTUAL FOR MONTHS      January-03      THROUGH      August-03  
 ESTIMATED FOR MONTHS      September-03      THROUGH      December-03

	BEGINNING OF PERIOD	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1. INVESTMENT														
2. DEPRECIATION BASE														
3. DEPRECIATION EXPENSE														
4. CUMULATIVE INVESTMENT														
5. LESS ACCUMULATED DEPRECIATION														
6. NET INVESTMENT														
7. AVERAGE NET INVESTMENT														
8. RETURN ON AVERAGE INVESTMENT														
9. EXPANSION FACTOR														
10. RETURN REQUIREMENTS														
11. TOTAL DEPRECIATION EXPENSE AND RETURN REQUIREMENT														NONE

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 27 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 CONSERVATION PROGRAM COSTS

SCHEDULE C-3  
 PAGE 3 OF 5

ACTUAL FOR MONTHS  
 ESTIMATED FOR MONTHS

January-03  
 September-03

THROUGH  
 THROUGH

August-03  
 December-03

A ESTIMATED EXPENSE BY PROGRAM	ACTUAL								TOTAL	ESTIMATED				TOTAL	GRAND
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	ACTUAL	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	ESTIMATED	TOTAL
10 Common	5,414	5,272	5,353	4,315	4,765	6,322	6,355	5,229	43,025	8,450	8,450	8,450	8,450	33,800	76,825
11 Residential Geothermal Heat Pump	0	0	48	47	31	14	56	0	196	835	835	835	835	3,340	3,536
12 GoodCents Home/Energy Star	668	1,022	8,299	2,977	5,881	1,277	8,522	7,571	36,217	3,315	3,315	3,315	3,315	13,260	49,477
13 GoodCents Energy Survey Program	1,547	1,214	1,380	2,059	941	1,054	3,973	3,283	15,551	3,270	3,270	3,270	3,270	13,080	28,631
14 GoodCents Loan Program	0	52	47	0	0	0	0	79	178	0	0	0	0	0	178
15 GoodCents Commercial Building	(2)	445	352	22	44	0	340	(29)	1,172	900	900	900	900	3,600	4,772
16 GoodCents Commercial Tech Assistance	5,492	566	713	272	337	1,069	655	(107)	8,997	1,980	1,980	1,980	1,980	7,920	16,917
17 Low Income	0	0	96	(4)	0	0	0	53	145	125	125	125	125	500	645
18 Affordable Housing/Builders Program	0	0	48	(4)	0	0	0	0	44	125	125	125	125	500	544
19 2002 Programs Remaining Expenses	0	116	(116)	0	0	875	(414)	(461)	0	0	0	0	0	0	0
31 TOTAL ALL PROGRAMS	13,219	8,687	16,220	9,684	11,999	10,611	19,487	15,618	105,525	19,000	19,000	19,000	19,000	76,000	181,525
32 LESS AMOUNT INCLUDED IN RATE BASE															
33 RECOVERABLE CONSERVATION EXPENSES	13,219	8,687	16,220	9,684	11,999	10,611	19,487	15,618	105,525	19,000	19,000	19,000	19,000	76,000	181,525

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 28 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 ENERGY CONSERVATION ADJUSTMENT  
 CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3  
 PAGE 4 OF 5

ACTUAL FOR MONTHS ESTIMATED FOR MONTHS		January-03 September-03	THROUGH THROUGH	August-03 December-03												
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL		
B	CONSERVATION REVENUES															
1	RCS AUDIT FEES															
	a															
	b															
	c															
2	CONSERVATION ADJ REVENUE (NET OF REVENUE TAXES)	18,390	16,615	14,508	12,455	15,584	17,284	18,720	18,205	18,645	17,012	15,901	15,458	198,777		
3	TOTAL REVENUES	18,390	16,615	14,508	12,455	15,584	17,284	18,720	18,205	18,645	17,012	15,901	15,458	198,777		
4	PRIOR PERIOD TRUE-UP-ADJ NOT APPLICABLE TO PERIOD	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,555	3,552	42,657		
5	CONSERVATION REVENUES APPLICABLE TO PERIOD	21,945	20,170	18,063	16,010	19,139	20,839	22,275	21,760	22,200	20,567	19,456	19,010	241,434		
6	CONSERVATION EXPENSES (FORM C-3, PAGE 3)	13,219	8,687	16,220	9,684	11,999	10,611	19,487	15,618	19,000	19,000	19,000	19,000	181,525		
7	TRUE-UP THIS PERIOD	8,726	11,483	1,843	6,326	7,140	10,228	2,788	6,142	3,200	1,567	456	10	59,909		
8	INTEREST PROVISION THIS PERIOD (C-3, PAGE 5)	47	53	55	54	59	59	57	60	61	60	58	55	678		
9	TRUE-UP & INTEREST PROVISION	42,657	47,875	55,856	54,199	57,024	60,668	67,400	66,690	69,337	69,043	67,115	64,074	42,657		
9A	DEFERRED TRUE-UP BEGINNING OF PERIOD															
10	PRIOR TRUE-UP COLLECTED (REFUNDED)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,555)	(3,552)	(42,657)		
11	END OF PERIOD TOTAL NET TRUE- UP (SUM OF LINES 7,8,9,10)	47,875	55,856	54,199	57,024	60,668	67,400	66,690	69,337	69,043	67,115	64,074	60,587	60,587		

EXHIBIT NO \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 29 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 ENERGY CONSERVATION ADJUSTMENT  
 CALCULATION OF TRUE UP AND INTEREST PROVISION

SCHEDULE C-3  
 PAGE 5 OF 5

ACTUAL FOR MONTHS      January-03      THROUGH      August-03  
 ESTIMATED FOR MONTHS      September-03      THROUGH      December-03

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
C. INTEREST PROVISION													
1. BEGINNING TRUE-UP (LINE B-9)	42,657	47,875	55,856	54,199	57,024	60,668	67,400	66,690	69,337	69,043	67,115	64,074	60,587
2. ENDING TRUE-UP BEFORE INTEREST (LINE B7+B9+B10)	47,828	55,803	54,144	56,970	60,609	67,341	66,633	69,277	68,982	67,055	64,016	60,532	59,909
3. TOTAL BEG AND ENDING TRUE-UP	90,485	103,678	110,000	111,169	117,633	128,009	134,033	135,967	138,319	136,098	131,131	124,606	120,496
4. AVERAGE TRUE-UP (LINE C-3 X 50%)	45,243	51,839	55,000	55,585	58,817	64,005	67,017	67,984	69,160	68,049	65,566	62,303	60,248
5. INTEREST RATE-FIRST DAY OF REPORTING BUSINESS MONTH	1.29%	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.06%	1.06%	1.06%
6. INTEREST RATE-FIRST DAY OF SUBSEQUENT BUSINESS MONTH	1.27%	1.25%	1.18%	1.19%	1.21%	1.00%	1.05%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
7. TOTAL (LINE C-5 + C-6)	2.56%	2.52%	2.43%	2.37%	2.40%	2.21%	2.05%	2.11%	2.12%	2.12%	2.12%	2.12%	2.12%
8. AVG INTEREST RATE (C-7 X 50%)	1.28%	1.26%	1.22%	1.19%	1.20%	1.11%	1.03%	1.06%	1.06%	1.06%	1.06%	1.06%	1.06%
9. MONTHLY AVERAGE INTEREST RATE	0.107%	0.105%	0.101%	0.099%	0.100%	0.092%	0.085%	0.088%	0.088%	0.088%	0.088%	0.088%	0.088%
10. INTEREST PROVISION (LINE C-4 X C-9)	47	53	55	54	59	59	57	60	61	60	58	55	678

EXHIBIT NO: \_\_\_\_\_  
 DOCKET NO 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 30 OF 40

COMPANY: FLORIDA PUBLIC UTILITIES COMPANY - FERNANDINA  
 CALCULATION OF CONSERVATION REVENUES

SCHEDULE C-4  
 PAGE 1 OF 1

FOR THE PERIOD January-03 THROUGH December-04

MONTH	KWH/THERM SALES (000) (NET OF 3RD PARTY)	CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	RATE
2003 JANUARY	36,681	18,390	ACTUAL
FEBRUARY	35,883	16,615	ACTUAL
MARCH	30,079	14,508	ACTUAL
APRIL	25,824	12,455	ACTUAL
MAY	32,309	15,584	ACTUAL
JUNE	35,835	17,284	ACTUAL
JULY	38,815	18,720	ACTUAL
AUGUST	37,746	18,205	ACTUAL
SEPTEMBER	39,056	18,645	0.04774
OCTOBER	35,634	17,012	0.04774
NOVEMBER	33,308	15,901	0.04774
DECEMBER	<u>32,379</u>	<u>15,458</u>	0.04774
SUB-TOTAL	<u>413,549</u>	<u>198,777</u>	
2004 JANUARY	39,417	17,617	0.044695
FEBRUARY	39,053	17,455	0.044695
MARCH	39,233	17,535	0.044695
APRIL	39,287	17,559	0.044695
MAY	39,234	17,536	0.044695
JUNE	38,872	17,374	0.044695
JULY	37,427	16,728	0.044695
AUGUST	38,221	17,083	0.044695
SEPTEMBER	38,696	17,295	0.044695
OCTOBER	38,738	17,314	0.044695
NOVEMBER	38,780	17,333	0.044695
DECEMBER	<u>39,342</u>	<u>17,584</u>	0.044695
SUB-TOTAL	<u>466,300</u>	<u>208,413</u>	
TOTALS	<u>879,849</u>	<u>407,190</u>	

EXHIBIT NO. \_\_\_\_\_  
 DOCKET NO. 030002-EG  
 FLORIDA PUBLIC UTILITIES COMPANY  
 (MAP-2)  
 PAGE 31 OF 40

1. Residential Geothermal Heat Pump
2. GoodCents Home/Energy Star Program
3. GoodCents Energy Survey Program
4. GoodCents Loan Program
5. GoodCents Commercial Building Program
6. GoodCents Commercial Technical Assistance Program
7. Educational/Low Income
8. Educational/Affordable Housing Builders and Providers Program

EXHIBIT NO. \_\_\_\_\_

DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES CO.  
(MAP-2)



**PROGRAM TITLE:** Residential Geothermal Heat Pump Program

**PROGRAM DESCRIPTION:** The objective of the Residential Geothermal Heat Pump Program is to reduce the demand and energy requirements of new and existing residential customers through the promotion and installation of advanced and emerging geothermal systems. Geothermal heat pumps provide significant benefits to participating customers in the form of reduced operating costs and increased comfort levels, and are superior to other available heating and cooling technologies with respect to source efficiency and environmental impacts. FPUC's Geothermal Heat Pump Program is designed to overcome existing market barriers, specifically, lack of consumer awareness, knowledge, and acceptance of this technology.

This program will promote efficiency levels well above current market conditions, specifically those units with an Energy Efficiency Ratio (EER) of 13.0 or higher. According to the Department of Energy (DOE) geothermal technology is the most energy-efficient and environmentally clean space-conditioning system available today. Additionally, a recent DOE study indicates that geothermal systems have the lowest life-cycle cost of any HVAC system today.

**PROGRAM PROJECTIONS:** For January 2004 through December 2004: At this time no participation goals have been set.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004, projected expenses are \$3000.00.

**PROGRAM SUMMARY:** Even though there is no particular goal for this program we continue our efforts to promote this technology and hope we will see a number of geothermal installations in the future. This program also receives the benefits from the advertising of the GoodCents Home/Energy Star Program, which promotes high efficient heating and cooling systems.

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES CO.  
(MAP-2)  
PAGE 33 OF 40

**PROGRAM TITLE:** GoodCents Home/Energy Star Program

**PROGRAM DESCRIPTION:** The GoodCents Home Program has long been the standard for energy efficient construction in Northwest Florida and throughout other parts of the country where the GoodCents Program has been utilized by as many as 270 different utilities. For FPUC and our customers, GoodCents homes provides guidance concerning energy efficiency in new construction by promoting energy efficient home construction techniques by evaluating components in the categories of design and construction practices.

In an effort to further enhance the GoodCents Home Program and market it more efficiently and effectively, GoodCents signed a Memorandum of Understanding with the Department of Energy (DOE) and the Environmental Protection Agency (EPA). Since FPUC is a member of GoodCents this agreement provides the opportunity to offer the Energy Star Home Program to builders and customers and correlates the performance of GoodCents homes to the nationally recognized Energy Star efficiency label. In many cases, a standard GoodCents home will also qualify as an Energy Star Home. The GoodCents Home standards continue to exceed the minimum efficiency standards for new construction as set forth by the Florida Model Energy Code.

**PROGRAM PROJECTION:** For January 2004 through December 2004 the goal for the number of program participants is 29.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$53,100.

**PROGRAM SUMMARY:** Through this program, participating customers will experience lower utility bills, increased comfort, and the eligibility to utilize energy efficient home mortgage products. We continue to see a positive participation in this program due to the continuous effort in educating and advertising the benefits of this program to our customers and builders. We will continue to build a good working relationship with our builders and customers to ensure the success of this program.

**PROGRAM TITLE:** GoodCents Energy Survey Program

**PROGRAM DESCRIPTION:** The objective of the GoodCents Energy Survey Program is to provide FPUC's residential customers with energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. FPUC views this program as a vehicle to promote the installation of cost-effective conservation features. During the survey process, the customer is provided with specific whole-house recommendations. Also during the survey process duct leakage will be addressed. If a problem is identified recommendations will be made for further analysis and repairs. Through follow-up survey work, FPUC monitors and tracks the installation of the cost-effective conservation features and/or duct leakage repairs.

The conservation measures, once implemented, also lower FPUC's energy requirements, as well as improve operating efficiencies. As a result, the increase in operating efficiencies provides for a reduction in weather-sensitive peak demand, as well as a reduction in energy consumption.

**PROGRAM PROJECTIONS:** For January 2004 through December 2004 the goal for the number of program participants is 150.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$53,400.

**PROGRAM SUMMARY:** This program provides participating customers with the information needed to determine which energy saving measures are best suited to their individual needs and requirements. We feel confident that by advertising the benefits of this program through bill stuffers, promotional materials, newspaper, and cable TV we will continue to see a high participation level in this program.

**PROGRAM TITLE:** GoodCents Loan Program

**PROGRAM DESCRIPTION:** The objective of the GoodCents Loan Program is to provide FPUC's residential customers a vehicle to encourage installation of energy conservation features in their homes. The GoodCents Loan Program provides financing for up to \$20,000 for a period of 12 years to customers that choose to install energy conservation features in their existing homes. \*

The program is designed to work in conjunction with FPUC's approved GoodCents Energy Survey Program. During the survey process, the customer is provided with specific whole-house recommendations. A FPUC representative will submit a completed loan application once the customer decides to install the conservation features. After the application has been approved, the customer will contact a contractor from the approved list of participating contractors, which is approved by FPUC. After the work is completed, an inspection is performed by FPUC to ensure all energy conservation features covered by the loan are installed. The increased operating efficiencies of the installed features provide a reduction in weather sensitive peak demand as well as a reduction in overall energy consumption.

**PROGRAM PROJECTIONS:** This program was approved to be removed, so there are no goals.

**PROGRAM FISCAL EXPENDITURES:** For January 200 through December 2003 the projected expenses are \$7,000.

**PROGRAM SUMMARY:** FPUC requested the removal of this program due to the program no longer being competitive thus causing reduced participation. To have continued the program would not have been in the best interest of FPUC or its customers. Expenditures have still been assigned to this program to cover any possible loan defaults.

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES CO.  
(MAP-2)  
PAGE 36 OF 40

**PROGRAM TITLE:** GoodCents Commercial Building Program

**PROGRAM DESCRIPTION:** The commercial/industrial market is comprised of a wide range of diverse businesses with variable size and operational characteristics. The success of the Commercial/Industrial Good Cents Building program lies in its ability to address this diversity by focusing on the mutual characteristics of commercial buildings. The most common critical areas in commercial buildings that affect summer peak demand are the thermal efficiency of the building and HVAC equipment efficiency. The Commercial/Industrial GoodCents Building Program provides requirements for these areas that, if adhered to, will help reduce peak demand and energy consumption.

The promotion of the GoodCents Commercial Building Program through the years has featured a positive relationship with trade allies, the public, and local commercial/industrial customers. The program's design continues to be sufficiently flexible to allow an architect or designer to use initiative and ingenuity to achieve results that are meaningful to both the customer and FPUC.

To provide an accurate quantitative analysis of the kW and kWh savings due to the GoodCents Commercial Building Program, the GoodCents standards for average commercial buildings are compared to the Florida Model Energy Code. The features used to prepare the customer's analysis include: wall and ceiling R-values; glass area; description of glass; and equipment used in determining the kW and kWh differences for the two types of structures. The AXCESS - Energy Analysis Computer Program (AXCESS) is used to calculate the kW and kWh difference.

**PROGRAM PROJECTIONS:** For January 2004 through December 2004 the goal for the number of program participants is 5.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$38,700.

**PROGRAM SUMMARY:** The GoodCents Building Program is designed to ensure that buildings are constructed with energy efficiency levels above the Florida Model Energy Code standards. These standards include both HVAC efficiency and thermal envelope requirements. This program will continue to be successful as FPUC builds on its efforts in working with builders and architects.

EXHIBIT NO. \_\_\_\_\_  
DOCKET NO. 030002-EG  
FLORIDA PUBLIC UTILITIES CO.  
(MAP-2)  
PAGE 37 OF 40

**PROGRAM TITLE:** GoodCents Commercial Technical Assistance Audit Program

**PROGRAM DESCRIPTION:** The GoodCents Commercial Technical Assistance Audit Program is an interactive program that provides commercial customers assistance in identifying advanced energy conservation opportunities. It is customized to meet the individual needs of large customers as required; therefore, it is an evolving program.

The Technical Assistance Audit process consists of an on-site review by FPUC Conservation Specialist of the customer's facility operation, equipment and energy usage pattern. The specialist identifies areas of potential reduction in kW demand and kWh consumption as well as identifying end-use technology opportunities. A technical evaluation is then performed which often includes performing an AXCESS simulation in order to ascertain an economic payback or life cycle cost analysis for various improvements to the facility. When necessary FPUC will subcontract the evaluation process to an independent engineering firm and/or contracting consultant.

**PROGRAM PROJECTION:** For January 2004 through December 2004 the goal for the number of program participants is 18.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses are \$43,950.

**PROGRAM SUMMARY:** In recent research of commercial/industrial customers, consistent response for areas of improvement from this class of customer include individualized attention and service in helping them improve their cost of operation and efficiency. We have built trusting relationships with many of these customers by educating them concerning new technologies and by offering expertise in energy conservation. The work we have done in this area will continue to benefit FPUC.

**PROGRAM TITLE:** Low Income Program

**PROGRAM DESCRIPTION:** FPUC presently has energy education programs that identify low cost and or no cost conservation measures. In order to better assist low-income customers in managing their energy purchases, the presentation and format of these energy education programs are tailored to the audience. These programs provide basic energy education, as well as inform the customers of other specific services, such as free energy surveys, that FPUC currently offers.

**PROGRAM PROJECTION:** For January 2004 through December 2004: There are no goals set for this program.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses for this period are \$1050.

**PROGRAM SUMMARY:** This program will benefit Florida Public Utilities Company by providing opportunities to educate low-income customers on the benefits of an energy efficient home.

**PROGRAM TITLE:** Affordable Housing Builders and Providers Program

**PROGRAM DESCRIPTION:** FPUC will identify the affordable housing builders within the service area and will encourage them to attend education seminars and workshops related to energy efficient construction, retrofit programs, financing programs, etc., and to participate in the GoodCents Home Program. FPUC will work with the Florida Energy Extension Service and other seminar sponsors to offer a minimum of two seminars and/or workshops per year. FPUC will work with all sponsors to reduce or eliminate attendances fees for affordable housing providers.

**PROGRAM PROJECTION:** For January 2004 through December 2004: There is no goal for this program.

**PROGRAM FISCAL EXPENDITURES:** For January 2004 through December 2004 the projected expenses for this period are \$1050.

**PROGRAM SUMMARY:** This program will provide FPUC the opportunity to educate contractors on the benefits of building a home to GoodCents standards as well as introduce new and innovative energy efficient building technology.