

SCHEDULE CT-1

COMPANY: ST. JOE NATURAL GAS

FOR MONTHS: ADJUSTED NET TRUE-UP
JANUARY 2004 THROUGH DECEMBER 2004

END OF PERIOD NET TRUE-UP

PRINCIPLE	(8,432)	
INTEREST	<u>(99)</u>	(8,531)

LESS PROJECTED TRUE-UP

PRINCIPLE	(5,623)	
INTEREST	<u>(78)</u>	<u>(5,701)</u>

ADJUSTED NET TRUE-UP		<u><u>(2,830)</u></u>
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() REFLECTS OVER-RECOVERY

DOCUMENT NUMBER-CA

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ANALYSIS OF ENERGY CONSERVATION PROGRAM COSTS
ACTUAL VERSUS ESTIMATED

FOR MONTHS: JANUARY 2004 THROUGH DECEMBER 2004

	<u>ACTUAL</u>	<u>PROJECTED*</u>	<u>DIFFERENCE</u>
CAPITAL INVESTMENT	0	0	0
PAYROLL & BENEFITS	0	0	0
MATERIALS & SUPPLIES	0	0	0
ADVERTISING	0	0	0
INCENTIVES	16,225	14,575	1,650
OUTSIDE SERVICES	0	0	0
VEHICLES	0	0	0
OTHER	0	0	0
SUB-TOTAL	<u>16,225</u>	<u>14,575</u>	<u>1,650</u>
PROGRAM REVENUES	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL PROGRAM COSTS	16,225	14,575	1,650
LESS:			
PAYROLL ADJUSTMENTS	0	0	0
AMOUNTS INCLUDED IN RATE BASE	0	0	0
CONSERVATION ADJUSTMENT REVENUES	(24,657)	(20,198)	(4,459)
ROUNDING ADJUSTMENT	0	0	0
TRUE-UP BEFORE INTEREST	<u>(8,432)</u>	<u>(5,623)</u>	<u>(2,809)</u>
INTEREST PROVISION	(99)	(78)	(21)
END OF PERIOD TRUE-UP	<u>(8,531)</u>	<u>(5,701)</u>	<u>(2,830)</u>

REFLECTS OVER-RECOVERY
2 MONTHS ACTUAL AND 10 MONTHS PROJECTED

ACTUAL CONSERVATION PROGRAM COSTS PER PROGRAM
FOR MONTHS: JANUARY 2004 THROUGH DECEMBER 2004

PROGRAM NAME	CAPITAL INVESTMENT	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
PROGRAM 1: BUILDER PROGRAM	0	0	0	0	11,050	0	0	0	11,050
PROGRAM 2: ELECTRIC REPLACEMENT	0	0	0	0	5,175	0	0	0	5,175
PROGRAM 3: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 4: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 5: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 6: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 7: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 8: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 9: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 10: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 11: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 12: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 13: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 14: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 15: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 16: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 17: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 18: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 19: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 20: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	16,225	0	0	0	16,225

CONSERVATION COSTS PER PROGRAM - VARIANCE ACTUAL VERSUS PROJECTED
FOR MONTHS: JANUARY 2004 THROUGH DECEMBER 2004

PROGRAM NAME	CAPITAL INVESTMENT	PAYROLL & BENEFITS	MATERIALS & SUPPLIES	ADVERTISING	INCENTIVES	OUTSIDE SERVICES	VEHICLE	OTHER	TOTAL
PROGRAM 1: BUILDER PROGRAM	0	0	0	0	1,200	0	0	0	1,200
PROGRAM 2: ELECTRIC REPLACEMENT	0	0	0	0	450	0	0	0	450
PROGRAM 3: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 4: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 5: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 6: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 7: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 8: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 9: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 10: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 11: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 12: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 13: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 14: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 15: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 16: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 17: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 18: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 19: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
PROGRAM 20: (TYPE NAME HERE)	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	1,650	0	0	0	1,650

() REFELCTS PROJECTED OVER ACTUAL EXPENSE ESTIMATES

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
SUMMARY OF EXPENSES BY PROGRAM BY MONTH
FOR MONTHS: JANUARY 2004 THROUGH DECEMBER 2004

EXPENSES:	MONTH NO. 1	MONTH NO. 2	MONTH NO. 3	MONTH NO. 4	MONTH NO. 5	MONTH NO. 6	MONTH NO. 7	MONTH NO. 8	MONTH NO. 9	MONTH NO. 10	MONTH NO. 11	MONTH NO. 12	TOTAL
PROGRAM 1:	2,250	175	700	350	1,925	2,175	1,050	1,225	350	350	0	500	11,050
PROGRAM 2:	1,800	225	675	225	450	675	225	450	225	0	225	0	5,175
PROGRAM 3:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 4:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 5:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 6:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 7:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 8:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 9:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 10:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 11:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 12:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 13:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 14:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 15:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 16:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 17:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 18:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 19:	0	0	0	0	0	0	0	0	0	0	0	0	0
PROGRAM 20:	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	4,050	400	1,375	575	2,375	2,850	1,275	1,675	575	350	225	500	16,225
LESS AMOUNT INCLUDED IN RATE BASE	0	0	0	0	0	0	0	0	0	0	0	0	0
RECOVERABLE CONSERVATION EXPENSES	4,050	400	1,375	575	2,375	2,850	1,275	1,675	575	350	225	500	16,225

ENERGY CONSERVATION ADJUSTMENT CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR MONTHS: JANUARY 2004 THROUGH DECEMBER 2004

CONSERVATION REVENUES	MONTH NO. 1	MONTH NO. 2	MONTH NO. 3	MONTH NO. 4	MONTH NO. 5	MONTH NO. 6	MONTH NO. 7	MONTH NO. 8	MONTH NO. 9	MONTH NO. 10	MONTH NO. 11	MONTH NO. 12	TOTAL
RCS AUDIT FEES	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER PROGRAM REVS	0	0	0	0	0	0	0	0	0	0	0	0	0
CONSERV. ADJ REVS	(3,826)	(3,405)	(2,309)	(1,607)	(1,002)	(896)	(791)	(735)	(815)	(660)	(990)	(1,993)	(19,030)
TOTAL REVENUES	(3,826)	(3,405)	(2,309)	(1,607)	(1,002)	(896)	(791)	(735)	(815)	(660)	(990)	(1,993)	(19,030)
1. PRIOR PERIOD TRUE-UP NOT APPLICABLE TO THIS PERIOD	(469)	(469)	(469)	(469)	(469)	(469)	(469)	(469)	(469)	(469)	(469)	(469)	(5,627)
1. CONSERVATION REVS APPLICABLE TO THE PERIOD	(4,295)	(3,874)	(2,778)	(2,076)	(1,471)	(1,365)	(1,260)	(1,204)	(1,284)	(1,129)	(1,459)	(2,462)	(24,657)
2. CONSERVATION EXPS (FROM CT-3, PAGE 1)	4,050	400	1,375	575	2,375	2,850	1,275	1,675	575	350	225	500	16,225
3. TRUE-UP THIS PERIOD	(245)	(3,474)	(1,403)	(1,501)	904	1,485	15	471	(709)	(779)	(1,234)	(1,962)	(8,432)
3. INTER. PROV. THIS PERIOD (FROM CT-3, PAGE 3)	(5)	(6)	(7)	(8)	(8)	(8)	(8)	(6)	(7)	(9)	(11)	(15)	(99)
10. TRUE-UP & INTER. PROV. BEGINNING OF MONTH	(5,627)	(5,408)	(8,418)	(9,360)	(10,400)	(9,036)	(7,090)	(6,614)	(5,680)	(5,927)	(6,247)	(7,024)	
11. PRIOR TRUE-UP COLLECTED/(REFUNDED)	469	469	469	469	469	469	469	469	469	469	469	469	
12. TOTAL NET TRUE-UP (SUM LINES 8+9+10+11)	(5,408)	(8,418)	(9,360)	(10,400)	(9,036)	(7,090)	(6,614)	(5,680)	(5,927)	(6,247)	(7,024)	(8,531)	(8,531)

CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR MONTHS: JANUARY 2004 THROUGH DECEMBER 2004

INTEREST PROVISION	MONTH NO. 1	MONTH NO. 2	MONTH NO. 3	MONTH NO. 4	MONTH NO. 5	MONTH NO. 6	MONTH NO. 7	MONTH NO. 8	MONTH NO. 9	MONTH NO. 10	MONTH NO. 11	MONTH NO. 12	TOTAL
1. BEGINNING TRUE-UP	(5,627)	(5,408)	(8,418)	(9,360)	(10,400)	(9,036)	(7,090)	(6,614)	(5,680)	(5,927)	(6,247)	(7,024)	
2. ENDING TRUE-UP BEFORE INTEREST	(5,403)	(8,412)	(9,353)	(10,392)	(9,027)	(7,082)	(6,606)	(5,674)	(5,921)	(6,238)	(7,012)	(8,517)	
3. TOTAL BEGINNING & ENDING TRUE-UP	(11,030)	(13,820)	(17,771)	(19,752)	(19,428)	(16,117)	(13,696)	(12,288)	(11,601)	(12,165)	(13,260)	(15,541)	
4. AVERAGE TRUE-UP (LINE 3 TIMES 50%)	(5,515)	(6,910)	(8,885)	(9,876)	(9,714)	(8,059)	(6,848)	(6,144)	(5,801)	(6,083)	(6,630)	(7,770)	
INTER. RATE - 1ST DAY OF REPORTING MONTH	1.060%	1.030%	1.010%	0.980%	1.030%	1.040%	1.330%	1.400%	1.060%	1.770%	1.940%	2.220%	
6. INTER. RATE - 1ST DAY OF SUBSEQUENT MONTH	1.030%	1.010%	0.980%	1.030%	1.040%	1.330%	1.400%	1.060%	1.770%	1.940%	2.220%	2.340%	
TOTAL (SUM LINES 5 & 6)	2.090%	2.040%	1.990%	2.010%	2.070%	2.370%	2.730%	2.460%	2.830%	3.710%	4.160%	4.560%	
8. AVG INTEREST RATE (LINE 7 TIMES 50%)	1.045%	1.020%	0.995%	1.005%	1.035%	1.185%	1.365%	1.230%	1.415%	1.855%	2.080%	2.280%	
9. MONTHLY AVG INTEREST RATE	0.087%	0.085%	0.083%	0.084%	0.086%	0.099%	0.114%	0.103%	0.118%	0.155%	0.173%	0.190%	
10. INTEREST PROVISION (LINE 4 TIMES LINE 9)	(5)	(6)	(7)	(8)	(8)	(8)	(8)	(6)	(7)	(9)	(11)	(15)	(99)

ST JOE NATURAL GAS
CONSERVATION PROGRAM DESCRIPTION
AND PROGRESS FOR MONTHS
JANUARY 2004 THROUGH DECEMBER 2004

PROGRAM TITLE: SINGLE & MULTI-FAMILY BUILDER PROGRAM

PROGRAM DESCRIPTION: THIS PROGRAM IS DESIGNED TO INCREASE THE NUMBER OF HIGH PRIORITY FIRM NATURAL GAS CUSTOMERS IN THE NEW CONSTRUCTION MARKET. INCENTIVES ARE OFFERED IN THE FORM OF CASH ALLOWANCES TO ASSIST BUILDERS IN DEFRAYING THE ADDITIONAL COSTS ASSOCIATED WITH NATURAL GAS INSTALLATIONS.

APPLIANCE LOAD	ALLOWANCE
GAS HEATING	\$250.00
GAS WATER HEATING	\$175.00
GAS AIR CONDITIONING	\$1,400.00
	<u>\$1,825.00</u>

PROGRAM ACCOMPLISHMENTS: PLANNED WATER HEATERS: 52
PLANNED HEATING SYSTEMS: 3
PLANNED AIR CONDITIONING: 0

PROGRAM FISCAL EXPENDITURES: ACTUAL EXPEND. W/O INTEREST: \$11,050

PROGRAM PROGRESS SUMMARY: INSTALLED WATER HEATERS: 56
INSTALLED HEATING SYSTEMS: 5
INSTALLED AIR CONDITIONING: 0

ST JOE NATURAL GAS
CONSERVATION PROGRAM DESCRIPTION
AND PROGRESS FOR MONTHES
JANUARY 2004 THROUGH DECEMBER 2004

PROGRAM TITLE: Electric Replacement Program

PROGRAM DESCRIPTION: THIS PROGRAM IS DESIGNED TO PROMOTE THE REPLACEMENT OF ELECTRIC RESISTENCE APPLIANCES WITH ENERGY EFFICIENT NATURAL GAS APPLIANCES. INCENTIVES ARE OFFERED IN THE FORM OF CASH ALLOWANCES TO ASSIST IN DEFRAYING THE ADDITIONAL COSTS IN PURCHASING AND INSTALLING NATURAL GAS APPLIANCES.

<u>APPLIANCE LOAD</u>	<u>ALLOWANCE</u>
GAS HEATING	\$450.00
GAS WATER HEATING	\$225.00
GAS AIR CONDITIONING	\$1,500.00
	<u>\$2,175.00</u>

PROGRAM ACCOMPLISHMENTS: PLANNED WATER HEATERS: 19
PLANNED HEATING SYSTEMS: 1
PLANNED AIR CONDITIONING: 0

PROGRAM FISCAL EXPENDITURES: ACTUAL EXPEND. W/O INTEREST: \$5,175

PROGRAM PROGRESS SUMMARY: INSTALLED WATER HEATERS: 21
INSTALLED HEATING SYSTEMS: 1
INSTALLED AIR CONDITIONING: 0