

SCHEDULE E1-A

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2005 - DECEMBER 2005
BASED ON SIX MONTHS ACTUAL & SIX MONTHS ESTIMATED

Marianna Division

Under-recovery of purchased power costs for the period
January 2005 - December 2005. (See Schedule E1-B, Calculation
of Estimated Purchased Power Costs and Calculation of True-
Up and Interest Provision for the Twelve Month Period ended
December 2005)(Estimated)

\$ (702,270)

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**FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA DIVISION**

SCHEDULE E1-B1

COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
FOR THE PERIOD JANUARY 2005 - DECEMBER 2005

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	7,564,818	7,536,301	28,517	0.4%	337,715	336,442	1,273	0.4%	2.24000	2.24000	0.00000	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	5,502,265	5,219,208	283,057	5.4%	337,715	336,442	1,273	0.4%	1.62926	1.55130	0.07796	5.0%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	13,067,083	12,755,509	311,574	2.4%	337,715	336,442	1,273	0.4%	3.86926	3.79130	0.07796	2.1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					337,715	336,442	1,273	0.4%				
14 Fuel Cost of Economy Sales (A6)												
15 Gain on Economy Sales (A6)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(A6)												
17 Other Fuel Related Costs	65,832											
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	65,832	0	65,832	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	13,132,915	12,755,509	377,406	3.0%	337,715	336,442	1,273	0.4%	3.88876	3.79130	0.09746	2.6%
21 Net Unbilled Sales	172,272 *	(519,711) *	691,983	-133.2%	4,430	(13,708)	18,138	-132.3%	0.05392	(0.15447)	0.20839	-134.9%
22 Company Use	10,889 *	9,478 *	1,411	14.9%	280	250	30	12.0%	0.00341	0.00282	0.00059	20.9%
23 T & D Losses	525,333 *	510,233 *	15,100	3.0%	13,509	13,458	51	0.4%	0.16443	0.15166	0.01277	8.4%
24 SYSTEM KWH SALES	13,132,915	12,755,509	377,406	3.0%	319,496	336,442	(16,946)	-5.0%	4.11052	3.79131	0.31921	8.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	13,132,915	12,755,509	377,406	3.0%	319,496	336,442	(16,946)	-5.0%	4.11052	3.79131	0.31921	8.4%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	13,132,915	12,755,509	377,406	3.0%	319,496	336,442	(16,946)	-5.0%	4.11052	3.79131	0.31921	8.4%
28 GPIF**												
29 TRUE-UP**	966,951	511,209	455,742	89.2%	319,496	336,442	(16,946)	-5.0%	0.30265	0.15195	0.15070	99.2%
30 TOTAL JURISDICTIONAL FUEL COST	14,099,866	13,266,718	833,148	6.3%	319,496	336,442	(16,946)	-5.0%	4.41316	3.94324	0.46992	11.9%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									4.41634	3.94608	0.47026	11.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.416	3.946	0.470	11.9%

*Included for Informational Purposes Only
**Calculation Based on Jurisdictional KWH Sales

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF TRUE-UP SURCHARGE
APPLICABLE TO LEVELIZED FUEL ADJUSTMENT PERIOD
JANUARY 2005 - DECEMBER 2005
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED OPERATIONS

Fernandina Beach Division

Over-recovery of purchased power costs for the period
January 2005 - December 2005. (See Schedule E1-B, Calculation
of Estimated Purchased Power Costs and Calculation of True-
Up and Interest Provision for the Twelve Month Period ended
December 2005.)(Estimated)

\$ 469,636

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 JANUARY 2005 - DECEMBER 2005

	DOLLARS				MWH				CENTS/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)												
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	8,699,251	8,687,929	11,322	0.1%	478,986	470,890	8,096	1.7%	1.81618	1.84500	(0.02882)	-1.6%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	6,628,859	6,396,947	231,912	3.6%	478,986	470,890	8,096	1.7%	1.38394	1.35848	0.02546	1.9%
11 Energy Payments to Qualifying Facilities (A8a)	76,568	56,056	20,512	36.6%	4,095	2,998	1,097	36.6%	1.86979	1.86978	0.00001	0.0%
12 TOTAL COST OF PURCHASED POWER	<u>15,404,678</u>	<u>15,140,932</u>	<u>263,746</u>	1.7%	483,081	473,888	9,193	1.9%	3.18884	3.19504	(0.00620)	-0.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					483,081	473,888	9,193	1.9%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>15,404,678</u>	<u>15,140,932</u>	<u>263,746</u>	1.7%	483,081	473,888	9,193	1.9%	3.18884	3.19504	(0.00620)	-0.2%
21 Net Unbilled Sales (A4)	(639,618) *	(922,376) *	282,758	-30.7%	(20,058)	(28,869)	8,811	-30.5%	(0.13504)	(0.19464)	0.05960	-30.6%
22 Company Use (A4)	15,498 *	13,930 *	1,568	11.3%	486	436	50	11.5%	0.00327	0.00294	0.00033	11.2%
23 T & D Losses (A4)	924,285 *	908,446 *	15,839	1.7%	28,985	28,433	552	1.9%	0.19513	0.19170	0.00343	1.8%
24 SYSTEM KWH SALES	15,404,678	15,140,932	263,746	1.7%	473,668	473,888	(220)	-0.1%	3.25220	3.19504	0.05716	1.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	15,404,678	15,140,932	263,746	1.7%	473,668	473,888	(220)	-0.1%	3.25220	3.19504	0.05716	1.8%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	15,404,678	15,140,932	263,746	1.7%	473,668	473,888	(220)	-0.1%	3.25220	3.19504	0.05716	1.8%
28 GPIF**												
29 TRUE-UP**	415,063	1,372,544	(957,481)	-69.8%	473,668	473,888	(220)	-0.1%	0.08763	0.28963	(0.20200)	-69.7%
30 TOTAL JURISDICTIONAL FUEL COST	<u>15,819,741</u>	<u>16,513,476</u>	<u>(693,735)</u>	-4.2%	473,668	473,888	(220)	-0.1%	3.33984	3.48468	(0.14484)	-4.2%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.34224	3.48719	(0.14495)	-4.2%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>3.342</u>	<u>3.487</u>	<u>(0.145)</u>	-4.2%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

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