

Revised 9/2/2005

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)

REVISED

Exhibit No. _____
DOCKET NO. 050001-EI
Florida Public Utilities Company
(CMM-2)
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DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

FLORIDA PUBLIC UTILITIES COMPANY
 CALCULATION OF PURCHASED POWER COSTS AND
 CALCULATION OF TRUE-UP AND INTEREST PROVISION - revised 9/2/2005
 ESTIMATED FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005
 BASED ON SIX MONTHS ACTUAL & SIX MONTHS ESTIMATED

MARIANNA DIVISION

	ACTUAL JANUARY 2005	ACTUAL FEBRUARY 2005	ACTUAL MARCH 2005	ACTUAL APRIL 2005	ACTUAL MAY 2005	ACTUAL JUNE 2005	Estimated JULY 2005	Estimated AUGUST 2005	Estimated SEPTEMBER 2005	Estimated OCTOBER 2005	Estimated NOVEMBER 2005	Estimated DECEMBER 2005	Total	
Total System Sales - KWH	28,222,416	26,754,208	22,481,774	23,330,973	23,243,193	30,238,366	28,977,752	29,324,962	31,065,138	25,501,406	22,559,118	27,796,413	319,495,719	
Total System Purchases - KWH	27,794,029	23,988,374	25,546,038	22,852,635	28,327,877	33,114,132	33,121,000	33,453,000	29,864,000	25,979,000	24,267,000	29,408,000	337,715,085	
System Billing Demand - KW	73,868	61,810	61,083	44,904	65,553	67,645	66,500	63,500	59,600	52,400	49,600	61,200	727,663	
Purchased Power Rates:														
Base Fuel Costs - \$/KWH	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240	0.02240		
Demand and Non-Fuel:														
Demand Charge - \$/KW	6.95	6.95	6.95	6.95	6.95	6.95	6.95	6.95	6.95	6.95	6.95	6.95		
Customer Charge - \$	660.00	660.00	660.00	660.00	660.00	660.00	550.00	550.00	550.00	550.00	550.00	550.00		
Transformation Charge	37,211	37,211	37,211	37,211	37,211	37,211	31,979	31,979	31,979	31,979	31,979	31,979		
Purchased Power Costs:														
Base Fuel Costs	622,586	537,340	572,231	511,899	634,544	741,757	741,910	749,347	668,954	581,930	543,581	658,739	7,564,818	
Subtotal Fuel Costs	622,586	537,340	572,231	511,899	634,544	741,757	741,910	749,347	668,954	581,930	543,581	658,739	7,564,818	
Demand and Non-Fuel Costs:														
Demand Charge	513,382	429,579	424,527	312,083	455,593	470,133	462,175	441,325	414,220	364,180	344,720	425,340	5,057,257	
Customer Charge	660	660	660	660	660	660	550	550	550	550	550	550	7,260	
Equipment Rental & Other	3,768	3,768	3,768	3,768	3,768	3,768	3,768	3,768	3,768	3,768	3,768	3,768	22,608	
Transformation Charge	37,211	37,211	37,211	37,211	37,211	37,211	31,979	31,979	31,979	31,979	31,979	31,979	415,140	
Subtotal Demand & Non-Fuel Costs	555,021	471,218	466,166	353,722	497,232	511,772	494,704	473,854	446,749	396,709	377,249	457,669	5,502,265	
Total System Purchased Power Costs	1,177,607	1,008,558	1,038,397	865,621	1,131,776	1,253,529	1,236,614	1,223,201	1,115,703	978,639	920,830	1,116,608	13,067,083	
Special Costs	271	2,248	24,971	14,714	12,752	10,876							65,832	
Total Costs and Charges	1,177,878	1,010,806	1,063,368	880,335	1,144,528	1,264,405	1,236,614	1,223,201	1,115,703	978,639	920,830	1,116,608	13,132,915	
Sales Revenues - Fuel Adjustment Revenues														
Residential RS	0.04352	639,679	576,275	466,779	403,568	398,894	536,715	597,225	604,381	640,246	525,579	464,939	572,878	6,427,158
Commercial, Small GS	0.04300	112,281	100,587	88,461	86,535	88,439	109,538	116,588	117,985	124,986	102,601	90,763	111,835	1,250,599
Commercial, Large GSD	0.04108	307,459	305,455	276,997	326,568	335,348	340,282	397,542	402,306	426,179	349,851	309,486	381,336	4,158,809
Industrial GSLD	0.03890	117,260	129,215	98,854	143,026	133,727	258,792	93,477	94,597	100,211	82,263	72,772	89,666	1,413,860
Outside Lighting Private OL_OL-2	0.03391	10,521	10,702	10,658	10,814	10,835	10,884	11,872	12,014	12,727	10,448	9,242	11,388	132,105
Street Lighting, Public SL-1,SL-2,SL-3	0.03427	3,435	3,433	3,436	3,428	3,426	3,426	3,873	3,919	4,152	3,408	3,015	3,715	42,666
Total Fuel Revenues	1,190,635	1,125,667	945,185	973,939	970,669	1,259,637	1,220,577	1,235,202	1,308,501	1,074,150	950,217	1,170,818	13,425,197	
Non-Fuel Revenues	708,456	676,526	605,367	605,277	597,838	703,050	617,923	614,286	630,190	567,745	519,971	608,513	7,455,142	
Total Sales Revenue	1,899,091	1,802,193	1,550,552	1,579,216	1,568,507	1,962,687	1,838,500	1,849,488	1,938,691	1,641,895	1,470,188	1,779,331	20,880,339	
KWH Sales:														
Residential RS	14,699,412	13,241,992	10,725,951	9,273,447	9,166,093	12,334,156	13,723,008	13,887,437	14,711,533	12,076,714	10,683,332	13,163,561	147,686,636	
Commercial GS	2,611,855	2,339,268	2,057,267	2,012,457	2,056,748	2,547,463	2,711,345	2,743,832	2,906,654	2,386,075	2,110,776	2,600,811	29,084,550	
Commercial GSD	7,484,335	7,435,539	6,742,793	7,949,456	8,163,218	8,283,298	9,677,271	9,793,224	10,374,365	8,516,328	7,533,735	9,282,757	101,236,319	
Industrial GSLD	3,014,244	3,321,532	2,541,104	3,676,580	3,437,540	6,652,404	2,403,010	2,431,802	2,576,108	2,114,730	1,870,738	2,305,046	36,344,838	
Residential OL_OL-2	312,310	315,682	314,383	318,993	319,618	321,069	350,106	354,301	375,326	308,105	272,557	335,833	3,898,284	
Other SL-1,SL-2,SL-3	100,260	100,195	100,276	100,040	99,976	99,976	113,012	114,366	121,153	99,454	87,980	108,405	1,245,092	
Total KWH Sales	28,222,416	26,754,208	22,481,774	23,330,973	23,243,193	30,238,366	28,977,752	29,324,962	31,065,138	25,501,406	22,559,118	27,796,413	319,495,720	
True-up Calculation:													to Date	
Fuel Revenues	1,190,635	1,125,667	945,185	973,939	970,669	1,259,637	1,220,577	1,235,202	1,308,501	1,074,150	950,217	1,170,818	13,425,197	
True-up Provision for the Period - collect/(refund)	80,582	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	966,951	
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0	
Fuel Revenue	1,110,053	1,045,088	864,606	893,360	890,090	1,179,058	1,139,998	1,154,623	1,227,922	993,571	869,638	1,090,239	12,458,246	
Total Purchased Power Costs	1,177,878	1,010,806	1,063,368	880,335	1,144,528	1,264,405	1,236,614	1,223,201	1,115,703	978,639	920,830	1,116,608	13,132,915	
True-up Provision for the Period	(67,825)	34,282	(198,762)	13,025	(254,438)	(85,347)	(96,616)	(68,578)	112,219	14,932	(51,192)	(26,369)	(674,669)	
Interest Provision for the Period	(1,937)	(1,929)	(2,042)	(2,200)	(2,414)	(2,772)	(2,806)	(2,819)	(2,556)	(2,183)	(2,024)	(1,919)	(27,601)	
True-up and Interest Provision														
Beginning of Period	(966,951)	(956,131)	(843,199)	(963,424)	(872,020)	(1,048,293)	(1,055,833)	(1,074,676)	(1,065,494)	(875,252)	(781,924)	(754,561)	(966,951)	
True-up Collected or (Refunded)	80,582	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	80,579	966,951	
End of Period, Net True-up	(956,131)	(843,199)	(963,424)	(872,020)	(1,048,293)	(1,055,833)	(1,074,676)	(1,065,494)	(875,252)	(781,924)	(754,561)	(702,270)	(702,270)	
10% Rule - Interest Provision													-5.37%	
Beginning True-up Amount	(966,951)	(956,131)	(843,199)	(963,424)	(872,020)	(1,048,293)	(1,055,833)	(1,074,676)	(1,065,494)	(875,252)	(781,924)	(754,561)		
Ending True-up Amount Before Interest	(954,194)	(841,270)	(961,382)	(869,820)	(1,045,879)	(1,053,061)	(1,071,870)	(1,062,675)	(872,696)	(779,741)	(752,537)	(700,351)		
Total Beginning and Ending True-up	(1,921,145)	(1,797,401)	(1,804,581)	(1,833,244)	(1,917,899)	(2,101,354)	(2,127,703)	(2,137,351)	(1,938,190)	(1,654,993)	(1,534,461)	(1,454,912)		
Average True-up Amount	(960,573)	(898,701)	(902,291)	(916,622)	(958,950)	(1,050,677)	(1,063,852)	(1,068,676)	(969,095)	(827,497)	(767,231)	(727,456)		
Average Annual Interest Rate	2.4200%	2.5750%	2.7150%	2.8800%	3.0200%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%		
Monthly Average Interest Rate	0.2017%	0.2146%	0.2263%	0.2400%	0.2517%	0.2638%	0.2638%	0.2638%	0.2638%	0.2638%	0.2638%	0.2638%		
Interest Provision	(1,937)	(1,929)	(2,042)	(2,200)	(2,414)	(2,772)	(2,806)	(2,819)	(2,556)	(2,183)	(2,024)	(1,919)		

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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 - revised 9/2/2005
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 Partrpts)(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

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EXHIBIT NO. _____
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FLORIDA PUBLIC UTILITIES COMPANY
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Revised 9/2/2005

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)

\$ 416,973

REVISED

Exhibit No. _____
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Florida Public Utilities Company
(CMM-2)
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FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLO revised 9/2/2005
ESTIMATED FOR THE PERIOD: JANUARY 2005 THROUGH DECEMBER 2005
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED
(EXCLUDES LINE LOSS, EXCLUDES TAXES)

Schedule E1-B

FERNANDINA BEACH

	ACTUAL Jan 2005	ACTUAL Feb 2005	ACTUAL Mar 2005	ACTUAL Apr 2005	ACTUAL May 2005	ACTUAL June 2005	Estimated July 2005	Estimated Aug 2005	Estimated Sept 2005	Estimated Oct 2005	Estimated Nov 2005	Estimated Dec 2005	Total
Total System Sales - KWH	38,435,133	37,482,125	41,924,283	32,492,332	34,563,097	42,086,005	47,921,796	49,691,235	44,127,598	34,833,530	28,055,062	42,055,810	473,668,006
JSC Purchases - KWH	650,000	510,000	140,000	270,000	740,000	130,000	367,098	234,945	271,200	245,987	189,564	345,765	4,094,559
JEA Purchases - KWH	38,662,814	33,573,870	44,165,990	31,057,443	39,328,586	47,166,402	47,554,698	49,456,290	43,856,398	34,587,543	27,865,498	41,710,045	478,985,577
System Billing Demand - KW	85,658	72,710	97,037	53,850	86,374	96,096	109,453	110,567	81,095	67,342	62,784	74,567	997,533
Purchased Power Rates:													
CCA Fuel Costs - \$/KWH	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	0.018700	
Base Fuel Costs - \$/KWH	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01845	0.01845	0.01845	0.01845	0.01845	0.01845	
Fuel Adjustment - \$/KWH	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	
Demand and Non-Fuel:													
Demand Charge - \$/KW	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	
Customer Charge - \$	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	225.00	
Energy Charge (Excl. Fuel) \$/KWH	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00105	0.00105	0.00105	0.00105	0.00105	0.00105	
Purchased Power Costs:													
CCA Fuel Costs	12,155	9,537	2,618	5,049	13,838	2,431	6,865	4,393	5,071	4,600	3,545	6,466	76,568
JEA Base Fuel Costs	690,518	599,629	788,805	554,686	702,409	842,392	877,384	912,469	809,151	638,140	642,782	640,886	8,699,251
JEA Fuel Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal Fuel Costs	702,673	609,166	791,423	559,735	716,247	844,823	884,249	916,862	814,222	642,740	646,327	647,352	8,775,819
Demand and Non-Fuel Costs:													
Demand Charge	513,948	436,260	582,222	323,100	518,243	576,576	656,717	663,401	486,569	404,051	376,703	447,401	5,985,191
Customer Charge	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Energy Charge	63,407	55,061	72,432	50,934	64,499	77,353	49,932	51,929	46,049	36,317	29,259	43,796	640,968
Subtotal Demand & Non-Fuel Costs	577,580	491,546	654,879	374,259	582,967	654,154	706,874	715,555	532,843	440,593	406,187	491,422	6,628,859
Total System Purchased Power Costs	1,280,253	1,100,712	1,446,302	933,994	1,299,214	1,498,977	1,591,123	1,632,417	1,347,065	1,083,333	1,052,514	1,138,774	15,404,678
Less Direct Billing To GSLO Class:													
Demand Commodity	20,754	152,190	233,501	90,663	146,671	142,932	132,870	132,870	132,870	132,870	132,870	132,870	1,583,931
Net Purchased Power Costs	1,067,593	781,014	855,124	182,905	220,712	251,958	212,079	212,079	212,079	212,079	212,079	212,079	2,642,587
Special Costs	2,971	2,248	24,866	14,714	12,805	10,979							68,583
Total Costs and Charges	1,070,564	783,262	882,543	675,140	944,636	1,115,066	1,246,174	1,287,468	1,002,116	738,384	707,565	793,825	11,246,743
Sales Revenues - Fuel Adjustments Revenue													
RS 03636	623,647	645,676	501,300	479,935	425,606	635,120	751,068	778,800	691,602	545,938	439,701	659,131	7,177,524
GS 03517	87,028	80,721	73,902	75,245	74,581	91,358	113,864	118,068	104,849	82,766	66,660	99,926	1,068,968
GSD 03403	233,964	226,260	209,113	219,920	235,884	248,743	358,734	371,980	330,332	260,758	210,015	314,823	3,220,526
GSLO 03330	73,258	75,541	67,830	47,132	87,930	66,580	38,222	39,635	35,198	27,784	22,376	33,543	615,009
OL 02559	2,556	2,538	2,536	2,616	2,551	2,506	3,317	3,439	3,054	2,411	1,942	2,911	32,377
SL,CSL 02582	1,425	1,696	1,692	1,692	1,692	1,692	2,179	2,260	2,007	1,584	1,276	1,913	21,108
Total Fuel Revenues (Excl. GSLO1)	1,021,878	1,032,432	856,373	826,540	828,244	1,045,979	1,267,384	1,314,182	1,167,042	921,241	741,970	1,112,247	12,135,512
GSLO1 Fuel Revenues	212,660	319,698	588,625	273,568	367,383	394,890	344,949	344,949	344,949	344,949	344,949	344,949	4,226,518
Non-Fuel Revenues	726,721	752,105	704,862	649,381	650,897	750,567	465,197	420,779	747,265	536,365	630,569	627,274	7,661,982
Total Sales Revenue	1,961,259	2,104,235	2,149,860	1,749,489	1,846,524	2,191,436	2,077,530	2,079,910	2,259,256	1,802,555	1,717,488	2,084,470	24,024,012
KWH Sales:													
RS	17,141,494	17,753,868	13,785,680	13,196,447	11,704,138	17,465,742	20,656,424	21,419,131	19,020,956	15,014,799	12,092,979	18,127,924	197,379,582
GS	2,474,181	2,294,844	2,101,029	2,139,168	2,120,301	2,597,256	3,237,534	3,357,075	2,981,203	2,353,308	1,895,363	2,841,235	30,392,497
GSD	6,893,606	6,649,733	6,145,735	6,463,381	6,932,560	7,310,488	10,541,707	10,930,943	9,707,069	7,662,586	6,171,477	9,251,323	94,660,608
GSLO	2,200,220	2,268,760	2,037,180	1,415,560	2,640,840	1,999,040	1,147,803	1,190,255	1,056,987	834,364	671,944	1,007,298	18,470,251
GSLO1	9,560,000	8,350,000	17,690,000	9,110,000	11,000,000	12,550,000	12,124,300	12,571,900	11,164,300	8,812,900	7,098,000	10,640,200	130,671,600
OL	99,934	99,222	99,144	102,261	99,743	97,964	129,617	134,403	119,355	94,216	75,882	113,751	1,265,492
SL,CSL	65,698	65,698	65,515	65,515	65,515	65,515	84,411	87,528	77,728	61,357	49,417	74,079	827,976
Total KWH Sales	38,435,133	37,482,125	41,924,283	32,492,332	34,563,097	42,086,005	47,921,796	49,691,235	44,127,598	34,833,530	28,055,062	42,055,810	473,668,006
True-up Calculation (Excl. GSLO1):													
Fuel Revenues	1,021,878	1,032,432	856,373	826,540	828,244	1,045,979	1,267,384	1,314,182	1,167,042	921,241	741,970	1,112,247	12,135,512
True-up Provision - collect/(refund)	34,584	34,589	34,589	34,589	34,589	34,589	34,589	34,589	34,589	34,589	34,589	34,589	415,063
Gross Receipts Tax Refund	0	0	0	0	0	0	0	10,222	10,224	10,224	10,224	10,224	51,118
Fuel Revenue	987,294	997,843	821,784	791,951	793,655	1,011,390	1,232,795	1,269,371	1,122,229	876,428	697,157	1,067,434	11,669,331
Net Purchased Power Costs	1,070,564	783,262	882,543	675,140	944,636	1,115,066	1,246,174	1,287,468	1,002,116	738,384	707,565	793,825	11,246,743
True-up Provision for the Period	(83,270)	214,581	(60,759)	116,811	(150,981)	(103,676)	(13,379)	(18,097)	120,113	136,044	(10,408)	273,609	422,588
Interest Provision for the Period	(989)	(840)	(635)	(525)	(508)	(778)	(843)	(782)	(531)	(74)			(5,615)
Beginning of True-up and Interest Provision	(466,181)	(515,856)	(267,526)	(294,331)	(143,456)	(260,356)	(330,221)	(309,854)	(283,922)	(119,527)	63,256	97,873	(466,181)
True-up Collected or (Refunded)	34,584	34,589	34,589	34,589	34,589	34,589	34,589	44,811	44,813	44,813	44,813	44,813	466,181
End of Period, Net True-up and Int. Prov.	(515,856)	(267,526)	(294,331)	(143,456)	(260,356)	(330,221)	(309,854)	(283,922)	(119,527)	63,256	97,873	416,973	416,973
Beginning True-up Amount	(466,181)	(515,856)	(267,526)	(294,331)	(143,456)	(260,356)	(330,221)	(309,854)	(283,922)	(119,527)	63,256	97,873	416,973
Ending True-up Amount Before Interest	(514,867)	(266,686)	(293,696)	(142,931)	(259,848)	(329,443)	(309,011)	(283,140)	(118,996)	63,330	97,661	416,295	416,295
Total Beginning and Ending True-up	(981,048)	(782,542)	(561,222)	(437,262)	(403,304)	(589,799)	(639,232)	(592,994)	(402,918)	(56,197)	160,917	514,168	514,168
Average True-up Amount	(490,524)	(391,271)	(280,611)	(218,631)	(201,652)	(294,900)	(319,616)	(296,497)	(201,459)	(28,099)	80,459	257,084	257,084
Average Annual Interest Rate	2.4200%	2.5750%	2.7150%	2.8800%	3.0200%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%	3.1650%
Interest Provision	(989)	(840)	(635)	(525)	(508)	(778)	(843)	(782)	(531)	(74)	212	678	678

10% Rule Interest Provision: 2.71%

Exhibit No. _____
 DOCKET NO. 050001-EI
 Florida Public Utilities Company
 (CMM-2)
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REVISED

FLORIDA PUBLIC UTILITIES COMPANY
FERNANDINA BEACH DIVISION
 COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
 OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR revised 9/2/2005
 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**	466,181	1,372,544	(906,363)	-66.0%	473,668	473,888	(220)	-0.1%	0.09842	0.28963	(0.19121)	-66.0%
30 TOTAL JURISDICTIONAL FUEL COST	<u>15,870,859</u>	<u>16,513,476</u>	<u>(642,617)</u>	-3.9%	473,668	473,888	(220)	-0.1%	3.35063	3.48468	(0.13405)	-3.9%
31 Revenue Tax Factor									1.00072	1.00072	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									3.35304	3.48719	(0.13415)	-3.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									3.353	3.487	(0.134)	-3.8%

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

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