

State of Florida



ORIGINAL

Public Service Commission

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DATE: March 13, 2007
TO: Peter H. Lester, Economic Analyst, Division of Economic Regulation
FROM: Denise N. Vandiver, Chief of Auditing, Division of Regulatory Compliance & Consumer Assistance *w*
RE: Docket No: 070001-EI; Company Name: Florida Public Utilities Company;
Audit Purpose: Fuel Audit;
Audit Control No: 07-022-4-2

Attached is the final audit report for the utility stated above. I am sending the utility a copy of this memo and the audit report. If the utility desires to file a response to the audit report, it should send the response to the Division of Commission Clerk and Administrative Services. There are no confidential work papers associated with this audit.

DNV:sbj
Attachments

Copy: Division of Regulatory Compliance and Consumer Assistance (Hoppe, District Offices, File Folder)
Division of Commission Clerk & Administrative Services (2)
Division of Competitive Markets and Enforcement (Harvey)
General Counsel
Office of Public Counsel

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DOCUMENT NUMBER-DATE

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FLORIDA PUBLIC SERVICE COMMISSION

***DIVISION OF REGULATORY COMPLIANCE AND
CONSUMER ASSISTANCE
BUREAU OF AUDITING***

Miami District Office

**Florida Public Utilities Company
Fuel Adjustment**

Twelve Months Ended December 31, 2006

**DOCKET #070001-EI
AUDIT CONTROL NO. 07-022-4-2
Report Issued March 7, 2007**

A handwritten signature in cursive script, appearing to read "Kathy L. Welch", written over a horizontal line.

***Kathy L. Welch
Audit Manager***

A handwritten signature in cursive script, appearing to read "Iliana Piedra", written over a horizontal line.

***Iliana Piedra
Accounting Specialist***

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**DIVISION OF REGULATORY COMPLIANCE AND CONSUMER ASSISTANCE
AUDITOR'S REPORT**

March 7, 2007

**TO: FLORIDA PUBLIC SERVICE COMMISSION AND OTHER INTERESTED
PARTIES**

We have performed the procedures enumerated later in this report to meet the agreed upon objectives set forth by the Division of Economic Regulation in its audit service request. We have applied these procedures to the attached schedules prepared by Florida Public Utilities Company in support of its filing for the fuel adjustment clause.

This audit is performed following general standards and field work standards found in the AICPA Statements on Standards for Attestation Engagements. This report is based on agreed upon procedures which are only for internal Commission use.

OBJECTIVES AND PROCEDURES:

Objective: To verify that the filing amounts agree with the general ledger.

Procedure: We scheduled all increases to the general ledger and reconciled them to the filing.

Objective: To determine if fuel revenue and kilowatt hours (KWH) sold as filed agree with the company books and are accurately recorded.

Procedure: We obtained the company provided, "Orcom" reports, for the KWH's sold by rate class for four months. We recalculated the revenue by applying the Commission authorized fuel adjustment factor to the KWH sold from the Orcom reports. We selected customer bills from each rate class at random and recalculated them.

Objective: To determine that the amounts recorded as cost of fuel agree with the supplier invoices and that the costs are in accordance with prior Commission orders.

Procedure: We traced the cost of fuel amounts to invoices. We reviewed the material "other cost" invoices to make sure they were in accordance with prior orders. We obtained and read the new fuel contracts. Audit Finding No. 1 addresses costs recorded in December, 2006.

Objective: To determine if the prior year's adjustments were included on the company books and in the fuel filing.

Procedures: We read the prior audit report and PSC Orders. We reviewed the general ledger and journal entries to determine if the adjustments were made.

Objective: To determine if the true-up calculation and interest provision as filed was properly calculated using the FPSC approved interest rates.

Procedure: We recalculated the true-up using the Wall Street Journal interest rates and agreed the beginning balance to the prior ending balance.

AUDIT FINDING NO. 1

SUBJECT: DEPOSITS ON NEW CONTRACTS RECORDED AS EXPENSE

SUMMARY: In December 2006, the utility recorded refundable customer deposits paid to the new supplier as expenses instead of in an asset account for customer deposits.

STATEMENT OF FACTS: In December 2006, the utility booked a journal entry number 5.14 of \$130,306 to Marianna Other Fuel Expense Account 114.4010.557. They booked the same entry to Fernandina for \$187,530 to Fernandina Other Fuel Expense Account 115.4010.557. The entry indicated that the deposit was for a survey that was to be done and some might be refunded. Further investigation revealed that these payments were actually a refundable deposit being held in the event that Florida Public Utilities did not pay its bill. As such, the amount should be recorded as an asset. If these amounts are removed, interest expense for Marianna decreases by \$285 and by \$410 for Fernandina. Therefore, the total change to the fuel true-up is a decrease of the under-recovery of \$130,592 for Marianna and \$187,940 for Fernandina.

EFFECT ON THE GENERAL LEDGER: The following entry should be made:

114.1860.21	Deferred Fuel Costs		\$130,592
114.4010.551	True-Up Expense	\$130,592	
115.1860.21	Deferred Fuel Costs		\$187,940
115.4010.551	True-Up Expense	\$187,940	
114.1340.1	Other Special Deposits	\$130,306	
115.1340.1	Other Special Deposits	\$187,530	
114.4010.557	Other Fuel Expenses		\$130,306
115.4010.557	Other Fuel Expenses		\$187,530

EFFECT ON THE FILING: The original under-recovery of \$373,051 for Marianna should be reduced by \$130,592 to \$242,459. The original under-recovery of \$807,694 for Fernandina should be reduced by \$187,940 to \$619,754.

COMPANY EXHIBITS

FLORIDA PUBLIC UTILITIES COMPANY
CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION
ESTIMATED FOR THE PERIOD: JANUARY 2006 - DECEMBER 2006
BASED ON TWELVE MONTHS ACTUAL

Schedule M1

MARIANNA DIVISION

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Total
	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER		
	2006	2006	2006	2006	2006	2006	2006	2006	2006	2006	2006	2006		
Total System Sales - KWH	29,562,352	24,909,037	24,413,482	24,756,095	25,732,093	30,596,141	34,623,228	34,255,425	35,624,818	28,427,870	23,339,935	28,403,744		344,644,220
Total System Purchases - KWH	27,379,744	26,705,114	25,520,327	26,762,533	30,636,387	34,990,035	37,130,081	38,731,829	30,914,235	27,758,617	26,563,904	28,817,035		361,909,841
System Billing Demand - KW	57,440	73,750	45,613	62,137	66,480	73,095	71,860	71,223	60,385	62,902	55,614	71,300		771,799
Purchased Power Rates:														
Base Fuel Costs - \$/KWH	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310	0.02310		
Demand and Non-Fuel:														
Demand Charge - \$/KW	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10	7.10		
Customer Charge - \$	660.00	660.00	660.00	660.00	660.00	660.00	660.00	660.00	660.00	660.00	660.00	660.00		
Transformation Charge	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211		
Purchased Power Costs:														
Base Fuel Costs	632,472	616,888	589,520	618,215	707,701	808,270	857,705	894,705	714,119	641,224	613,626	665,674		8,360,119
Subtotal Fuel Costs	632,472	616,888	589,520	618,215	707,701	808,270	857,705	894,705	714,119	641,224	613,626	665,674		8,360,119
Demand and Non-Fuel Costs:														
Demand Charge	407,824	523,625	323,852	441,173	472,008	518,974	510,206	505,683	428,733	446,604	394,859	506,230		5,479,771
Customer Charge	660	660	660	660	660	660	660	660	660	660	660	660		7,920
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		45,216
Transformation Charge	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211	37,211		446,532
Subtotal Demand & Non-Fuel Costs	449,463	565,264	365,491	482,812	513,647	560,613	551,845	547,322	470,372	488,243	436,498	547,869		5,979,439
Total System Purchased Power Costs	1,081,935	1,182,152	955,011	1,101,027	1,221,348	1,368,883	1,409,550	1,442,027	1,184,491	1,129,467	1,050,124	1,213,543		14,339,558
Special Costs	(326)	2,670	(8,304)	68	15,509	52,701	195	13,313	29,860	510	19,878	157,408		283,482
Total Costs and Charges	1,081,609	1,184,822	946,707	1,101,095	1,236,857	1,421,584	1,409,745	1,455,340	1,214,351	1,129,977	1,070,002	1,370,951		14,623,040
Sales Revenues - Fuel Adjustment Revenues:														
Residential RS .04526	657,537	526,746	488,457	455,423	459,968	597,328	712,271	700,502	713,725	515,625	420,331	589,809		6,837,722
Commercial, Small GS .04471	108,817	89,850	92,865	94,492	102,172	121,871	137,752	136,433	143,917	117,237	91,580	101,287		1,338,273
Commercial, Large GSD .04275	308,363	271,494	280,456	301,157	319,422	360,980	394,001	393,242	416,616	351,120	275,924	299,454		3,972,229
Industrial GSLD .04099	203,144	184,016	186,895	209,508	220,677	237,797	252,499	249,980	264,899	236,455	209,693	232,374		2,687,937
Outside Lighting Private OL,OL-2 .03546	11,669	11,565	11,620	11,664	11,736	11,750	11,787	11,809	11,782	11,842	12,023	11,960		141,207
Street Lighting-Public SL-1, 2, 3 .03553	3,547	3,339	3,365	3,361	3,358	3,367	3,366	3,366	3,373	3,371	3,360	3,358		40,531
Total Fuel Revenues	1,293,077	1,087,010	1,063,658	1,075,605	1,117,333	1,333,093	1,511,676	1,495,332	1,554,312	1,235,650	1,012,911	1,238,242		15,017,899
Non-Fuel Revenues	722,986	646,744	635,696	628,948	637,215	718,079	781,843	780,651	796,241	682,058	610,275	695,296		8,336,032
Total Sales Revenue	2,016,063	1,733,754	1,699,354	1,704,553	1,754,548	2,051,172	2,293,519	2,275,983	2,350,553	1,917,708	1,623,186	1,933,538		23,353,931
KWH Sales:														
Residential RS	14,529,729	11,638,875	10,793,731	10,062,946	10,165,431	13,198,454	15,738,205	15,478,432	15,770,326	11,393,132	9,287,557	13,032,294		151,089,112
Commercial, Small GS	2,434,000	2,009,711	2,077,138	2,113,535	2,285,305	2,725,948	3,081,146	3,051,677	3,219,053	2,623,637	2,048,407	2,265,526		29,935,083
Commercial, Large GSD	7,213,445	6,350,857	6,560,489	7,044,742	7,471,987	8,444,121	9,216,559	9,198,831	9,745,564	8,213,479	6,454,463	7,004,902		92,919,439
Industrial GSLD	4,955,884	4,489,232	4,559,488	5,111,112	5,383,628	5,801,264	6,159,944	6,098,472	6,462,464	5,768,552	5,115,648	5,669,000		65,574,688
Outside Lighting-Private OL,OL-2	329,476	326,392	327,929	329,177	331,221	331,599	332,640	333,259	332,498	334,188	339,298	337,522		3,985,199
Street Lighting-Public SL-1, 2, 3	99,818	93,970	94,707	94,583	94,521	94,755	94,734	94,754	94,913	94,882	94,562	94,500		1,140,699
Total KWH Sales	29,562,352	24,909,037	24,413,482	24,756,095	25,732,093	30,596,141	34,623,228	34,255,425	35,624,818	28,427,870	23,339,935	28,403,744		344,644,220
True-up Calculation:														to Date
Fuel Revenues	1,293,077	1,087,010	1,063,658	1,075,605	1,117,333	1,333,093	1,511,676	1,495,332	1,554,312	1,235,650	1,012,911	1,238,242		15,017,899
True-up Provision for the Period - collect/(refund)	61,856	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847		742,173
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0		0
Fuel Revenue	1,231,221	1,025,163	1,001,811	1,013,758	1,055,486	1,271,246	1,449,829	1,433,485	1,492,465	1,173,803	951,064	1,176,395		14,275,726
Total Purchased Power Costs	1,081,609	1,184,822	946,707	1,101,095	1,236,857	1,421,584	1,409,745	1,455,340	1,214,351	1,129,977	1,070,002	1,370,951		14,623,040
True-up Provision for the Period	149,612	(159,659)	55,104	(87,337)	(181,371)	(150,338)	40,084	(21,855)	278,114	43,826	(118,938)	(194,556)		(347,314)
Interest Provision for the Period	(2,336)	(2,192)	(2,229)	(2,155)	(2,516)	(3,057)	(3,145)	(2,838)	(1,991)	(1,022)	(918)	(1,338)		(25,737)
True-up and Interest Provision														
Beginning of Period	(742,173)	(533,041)	(633,045)	(518,323)	(545,968)	(668,008)	(759,556)	(660,770)	(623,616)	(285,646)	(180,995)	(239,004)		(742,173)
True-up Collected or (Refunded)	61,856	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847	61,847		742,173
End of Period, Net True-up	(533,041)	(633,045)	(518,323)	(545,968)	(668,008)	(759,556)	(660,770)	(623,616)	(285,646)	(180,995)	(239,004)	(373,051)		(373,051)
10% Rule - Interest Provision:														-2.60%
Beginning True-up Amount	(742,173)	(533,041)	(633,045)	(518,323)	(545,968)	(668,008)	(759,556)	(660,770)	(623,616)	(285,646)	(180,995)	(239,004)		(373,051)
Ending True-up Amount Before Interest	(530,705)	(630,853)	(516,094)	(543,813)	(665,492)	(756,499)	(657,625)	(620,778)	(283,655)	(179,973)	(238,086)	(371,713)		(371,713)
Total Beginning and Ending True-up	(1,272,878)	(1,163,894)	(1,149,139)	(1,062,136)	(1,211,460)	(1,424,507)	(1,417,181)	(1,281,548)	(907,271)	(465,619)	(419,081)	(610,717)		(610,717)
Average True-up Amount	(636,439)	(581,947)	(574,570)	(531,068)	(605,730)	(712,254)	(708,591)	(640,774)	(453,636)	(232,810)	(209,541)	(305,359)		(305,359)
Average Annual Interest Rate	4.4050%	4.5200%	4.6550%	4.8700%	4.9850%	5.1500%	5.3250%	5.3150%	5.2650%	5.2650%	5.2600%	5.2600%		5.2600%
Monthly Average Interest Rate	0.3671%	0.3767%	0.3879%	0.4058%	0.4154%	0.4292%	0.4438%	0.4429%	0.4388%	0.4388%	0.4383%	0.4383%		0.4383%
Interest Provision	(2,336)	(2,192)	(2,229)	(2,155)	(2,516)	(3,057)	(3,145)	(2,838)	(1,991)	(1,022)	(918)	(1,338)		(25,737)

FLORIDA PUBLIC UTILITIES COMPANY

Schedule F1

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION-EXCLUDING GSLD

ESTIMATED FOR THE PERIOD: JANUARY 2006 THROUGH DECEMBER 2006

BASED ON TWELVE MONTHS ACTUAL

(EXCLUDES LINE LOSS, EXCLUDES TAXES)

FERNANDINA BEACH

	ACTUAL Jan 2006	ACTUAL Feb 2006	ACTUAL Mar 2006	ACTUAL Apr 2006	ACTUAL May 2006	ACTUAL Jun 2006	ACTUAL Jul 2006	ACTUAL Aug 2006	ACTUAL Sep 2006	ACTUAL Oct 2006	ACTUAL Nov 2006	ACTUAL Dec 2006	Total
Total System Sales - KWH	39,553,556	45,657,322	40,110,866	35,551,139	40,536,947	42,873,390	52,739,089	48,095,515	48,782,950	41,540,251	32,656,416	35,976,105	504,073,546
JSC Purchases - KWH	240,000	610,000	100,000	270,000	230,000	160,000	260,000	390,000	360,000	280,000	490,000	480,000	3,870,000
JEA Purchases - KWH	39,217,068	45,873,328	39,637,662	36,746,326	46,801,092	47,892,666	54,123,921	53,611,577	44,433,457	39,826,068	33,679,228	35,119,470	516,961,863
System Billing Demand - KW	77,549	123,603	75,622	70,157	82,611	83,731	87,763	88,301	77,146	66,842	71,098	72,352	976,775
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	0.018700
Base Fuel Costs - \$/KWH	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786	0.01786
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	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	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	225.00
Energy Charge (Excl. Fuel) \$/KWH	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164	0.00164
Purchased Power Costs:													
CCA Fuel Costs	4,488	11,407	1,870	5,049	4,301	2,992	4,862	7,293	6,732	5,236	9,163	8,976	72,369
JEA Base Fuel Costs	700,417	819,298	707,929	656,289	835,868	855,363	966,653	957,503	793,582	711,294	601,511	627,234	9,232,941
JEA Fuel Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
Subtotal Fuel Costs	704,905	830,705	709,799	661,338	840,169	858,355	971,515	964,796	800,314	716,530	610,674	636,210	9,305,310
Demand and Non-Fuel Co													
Demand Charge	465,294	741,618	453,731	420,942	495,665	502,386	526,578	529,806	462,875	401,051	426,588	434,112	5,860,646
Customer Charge	225	225	225	225	225	225	225	225	225	225	225	225	2,700
Energy Charge	64,316	75,232	65,006	60,264	76,754	78,544	88,763	87,923	72,871	65,315	55,234	57,596	847,818
Subtotal Demand & Non-Fuel Costs	529,835	817,075	518,962	481,431	572,644	581,155	615,566	617,954	535,971	466,591	482,047	491,933	6,711,164
Total System Purchased Power Costs	1,234,740	1,647,780	1,228,761	1,142,769	1,412,813	1,439,510	1,587,081	1,582,750	1,336,285	1,183,121	1,092,721	1,128,143	16,016,474
Less Direct Billing To GSLD Class:													
Demand	67,442	233,433	140,836	88,332	85,082	90,875	75,783	59,705	56,178	49,037	84,110	67,035	1,097,848
Commodity	237,357	402,326	301,371	252,003	305,231	255,247	278,786	277,234	237,320	234,220	191,785	227,794	3,200,674
Net Purchased Power Costs	929,941	1,012,021	786,554	802,434	1,022,500	1,093,388	1,232,512	1,245,811	1,042,787	899,864	816,826	833,314	11,717,952
Special Costs	(239)	2,751	(8,197)	177	29,064	52,805	846	13,337	29,937	571	19,933	239,607	380,592
Total Costs and Charges	929,702	1,014,772	778,357	802,611	1,051,564	1,146,193	1,233,358	1,259,148	1,072,724	900,435	836,759	1,072,921	12,098,544
Sales Revenues - Fuel Adjustment Revenues:													
RS 0.03285	548,936	498,956	469,432	406,341	453,614	577,258	773,635	680,156	728,695	544,350	396,989	452,846	6,531,208
GS 0.03214	73,678	67,404	68,616	66,595	73,082	84,775	101,992	92,991	100,699	86,922	69,881	69,194	955,829
0.03091	193,435	183,662	192,842	192,344	215,342	227,818	292,097	249,148	278,566	250,767	203,956	194,294	2,674,271
GSLD 0.02996	69,088	65,999	67,747	64,839	63,346	70,031	73,294	72,226	72,452	68,184	59,991	65,166	812,363
OL 0.02261	2,714	2,411	2,031	2,301	2,375	2,391	2,449	2,393	2,404	2,406	2,424	2,431	28,730
SL,CSL 0.02301	1,511	1,509	1,513	1,513	1,518	1,536	1,538	1,543	1,543	1,545	1,545	1,547	18,361
Total Fuel Revenues (Excl. GSLD1)	889,362	819,941	802,181	733,933	809,277	963,809	1,245,005	1,098,457	1,184,359	954,174	734,786	785,478	11,020,762
GSLD1 Fuel Revenues	304,799	635,759	442,207	340,335	390,313	346,122	354,569	336,939	293,498	283,257	275,895	294,829	4,298,522
Non-Fuel Revenues	712,872	729,996	698,707	641,269	683,434	749,621	880,185	815,672	848,356	731,755	628,576	658,861	8,779,304
Total Sales Revenue	1,907,033	2,185,696	1,943,095	1,715,537	1,883,024	2,059,552	2,479,759	2,251,068	2,326,213	1,969,186	1,639,257	1,739,168	24,098,588
KWH Sales:													
RS	16,710,810	15,190,803	14,293,219	12,370,970	13,810,192	17,574,479	23,553,160	20,707,190	22,184,963	16,572,622	12,086,297	13,786,776	198,841,481
GS	2,292,994	2,097,534	2,136,621	2,072,217	2,274,095	2,637,914	3,173,681	2,893,595	3,133,456	2,704,768	2,174,458	2,153,096	29,744,429
GSD	6,255,947	5,944,040	6,239,276	6,223,158	6,967,244	7,370,920	9,450,622	8,061,020	9,012,785	8,113,392	6,598,855	6,286,235	86,523,494
GSLD	2,306,140	2,203,020	2,261,380	2,164,280	2,114,440	2,337,620	2,446,520	2,410,880	2,418,440	2,275,960	2,002,480	2,175,200	27,116,360
GSLD1	11,820,000	20,050,000	15,010,000	12,550,000	15,200,000	12,780,000	13,940,000	13,850,000	11,860,000	11,700,000	9,620,000	11,400,000	159,780,000
OL	102,008	106,349	104,609	104,753	105,014	105,701	108,269	105,788	106,264	106,354	107,171	107,562	1,269,842
SL,CSL	65,657	65,576	65,761	65,761	65,962	66,756	66,837	67,042	67,042	67,155	67,155	67,236	797,940
Total KWH Sales	39,553,556	45,657,322	40,110,866	35,551,139	40,536,947	42,873,390	52,739,089	48,095,515	48,782,950	41,540,251	32,656,416	35,976,105	504,073,546
True-up Calculation (Excl. GSLD1):													
Fuel Revenues	889,362	819,941	802,181	733,933	809,277	963,809	1,245,005	1,098,457	1,184,359	954,174	734,786	785,478	11,020,762
True-up Provision - collect/(refund)	(23,599)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(283,221)
Gross Receipts Tax Refund	0	0	0	0	0	0	0	0	0	0	0	0	0
Fuel Revenue	912,961	843,543	825,783	757,535	832,879	987,411	1,268,607	1,122,059	1,207,961	977,776	758,388	809,080	11,303,983
Net Purchased Power and Other Fuel Costs	929,702	1,014,772	778,357	802,611	1,051,564	1,146,193	1,233,358	1,259,148	1,072,724	900,435	836,759	1,072,921	12,098,544
True-up Provision for the Period	(16,741)	(171,229)	47,426	(45,076)	(218,685)	(158,782)	35,249	(137,089)	135,237	77,341	(78,371)	(263,841)	(794,561)
Interest Provision for the Period	966	552	238	159	(482)	(1,411)	(1,845)	(2,179)	(2,276)	(1,923)	(2,035)	(2,897)	(13,133)
Beginning of Period True-up and Interest Provision	283,221	243,847	49,568	73,630	5,111	(237,658)	(421,453)	(411,651)	(574,521)	(465,162)	(413,346)	(517,354)	283,221
True-up Collected or (Refunded)	(23,599)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(23,602)	(283,221)
End of Period, Net True-up and Int. Prov	243,847	49,568	73,630	5,111	(237,658)	(421,453)	(411,651)	(574,521)	(465,162)	(413,346)	(517,354)	(807,694)	(807,694)
Beginning True-up Amount	283,221	243,847	49,568	73,630	5,111	(237,658)	(421,453)	(411,651)	(574,521)	(465,162)	(413,346)	(517,354)	
Ending True-up Amount Before Interest	242,881	49,016	73,392	4,952	(237,176)	(420,042)	(409,806)	(572,342)	(462,886)	(411,423)	(515,319)	(804,797)	
Total Beginning and Ending True-up	526,102	292,863	122,960	78,582	(232,065)	(657,700)	(831,259)	(983,993)	(1,037,407)	(876,585)	(928,665)	(1,322,151)	
Average True-up Amount	263,051	146,432	61,480	39,291	(116,033)	(328,850)	(415,630)	(491,997)	(518,704)	(438,293)	(464,333)	(661,076)	
Average Annual Interest Rate	4.4050%	4.5200%	4.6550%	4.8700%	4.9850%	5.1500%	5.3250%	5.3150%	5.2650%	5.2600%	5.2600%	5.2600%	
Interest Provision	966	552	238	159	(482)	(1,411)	(1,845)	(2,179)	(2,276)	(1,923)	(2,035)	(2,897)	

10% Rule Interest Provision: -5.04%