



P.O. Box 3395
West Palm Beach, Florida 33402-3395

March 16, 2008

Ms. Ann Cole, Director
Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0950

Re: Docket No. 080001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the February 2008 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The under-recovery in our Marianna (Northwest Florida) division is lower than estimated primarily due to fuel revenues being higher than projected. The over-recovery in our Fernandina Beach (Northeast Florida) division is primarily due to fuel costs being lower than projected.

CMP 2 If you have any questions, please contact me at cmmartin@fpuc.com or Curtis Young at
COM _____ cyoung@fpuc.com.

CTR _____ Sincerely,

ECR _____
GCL 2 

OPC _____ Cheryl M. Martin
RCA 1 Controller

SCR _____ Enclosure
SGA _____ Cc: Kathy Welch/ FPSC
SEC _____ Doc Horton
OTH _____ George Bachman (no enclosure)
Mark Cutshaw (no enclosure)
Don Myers (no enclosure)
Jack English (no enclosure)
Chuck Stein (no enclosure)
SJ 80-441

DOCUMENT NUMBER-DATE
02085 MAR 20 08
FPSC-COMMISSION CLERK



COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: February 2008

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,087,419	1,131,127	(43,708)	-3.86%	25,776	27,605	(1,829)	-6.63%	4.21873	4.09754	0.1212	2.96%
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)	985,971	943,572	42,399	4.49%	25,776	27,605	(1,829)	-6.63%	3.82515	3.41812	0.40703	11.91%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,073,390</u>	<u>2,074,699</u>	<u>(1,309)</u>	-0.06%	25,776	27,605	(1,829)	-6.63%	8.04388	7.51566	0.52822	7.03%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,776	27,605	(1,829)	-6.63%				
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,073,390</u>	<u>2,074,699</u>	<u>(1,309)</u>	-0.06%	25,776	27,605	(1,829)	-6.63%	8.04388	7.51566	0.52822	7.03%
21 Net Unbilled Sales (A4)	(107,121) *	69,971 *	(177,092)	-253.09%	(1,332)	931	(2,263)	-243.04%	-0.41109	0.27397	-0.68506	-250.05%
22 Company Use (A4)	1,528 *	2,255 *	(727)	-32.24%	19	30	(11)	-36.67%	0.00586	0.00883	-0.00297	-33.64%
23 T & D Losses (A4)	82,932 *	82,973 *	(41)	-0.05%	1,031	1,104	(73)	-6.61%	0.31826	0.32487	-0.00661	-2.03%
24 SYSTEM KWH SALES	2,073,390	2,074,699	(1,309)	-0.06%	26,058	25,540	518	2.03%	7.95691	8.12333	-0.16642	-2.05%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,073,390	2,074,699	(1,309)	-0.06%	26,058	25,540	518	2.03%	7.95691	8.12333	-0.16642	-2.05%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,073,390	2,074,699	(1,309)	-0.06%	26,058	25,540	518	2.03%	7.95691	8.12333	-0.16642	-2.05%
28 GPIF**												
29 TRUE-UP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	26,058	25,540	518	2.03%	-0.14019	-0.14303	0.00284	-1.99%
30 TOTAL JURISDICTIONAL FUEL COST	2,036,860	2,038,169	(1,309)	-0.06%	26,058	25,540	518	2.03%	7.81664	7.9803	-0.16366	-2.05%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.82227	7.98605	-0.16378	-2.05%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.822	7.986	-0.164	-2.05%

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

DOCUMENT NUMBER-DATE
02085 MAR 20 08
FUEL COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: February 2008

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	0	0.00%
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	2,470,287	2,514,932	(44,645)	-1.78%	58,556	61,377	(2,821)	-4.60%	4.21867	4.09752	0.12115	2.96%
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)	1,973,424	1,912,327	61,097	3.19%	58,556	61,377	(2,821)	-4.60%	3.37015	3.11571	0.25444	8.17%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>4,443,711</u>	<u>4,427,259</u>	<u>16,452</u>	0.37%	58,556	61,377	(2,821)	-4.60%	7.58882	7.21322	0.3756	5.21%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					58,556	61,377	(2,821)	-4.60%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A9)												
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	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>4,443,711</u>	<u>4,427,259</u>	<u>16,452</u>	0.37%	58,556	61,377	(2,821)	-4.60%	7.58882	7.21322	0.3756	5.21%
21 Net Unbilled Sales (A4)	78,227 *	149,674 *	(71,447)	-47.74%	1,031	2,075	(1,044)	-50.32%	0.14188	0.26358	-0.1217	-46.17%
22 Company Use (A4)	3,719 *	4,400 **	(681)	-15.48%	49	61	(12)	-19.67%	0.00675	0.00775	-0.001	-12.90%
23 T & D Losses (A4)	177,730 *	177,085 *	645	0.36%	2,342	2,455	(113)	-4.60%	0.32236	0.31185	0.01051	3.37%
24 SYSTEM KWH SALES	4,443,711	4,427,259	16,452	0.37%	55,134	56,786	(1,652)	-2.91%	8.05981	7.7964	0.26341	3.38%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,443,711	4,427,259	16,452	0.37%	55,134	56,786	(1,652)	-2.91%	8.05981	7.7964	0.26341	3.38%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	4,443,711	4,427,259	16,452	0.37%	55,134	56,786	(1,652)	-2.91%	8.05981	7.7964	0.26341	3.38%
28 GPIF**												
29 TRUE-UP**	<u>(73,063)</u>	<u>(73,063)</u>	<u>0</u>	0.00%	55,134	56,786	(1,652)	-2.91%	-0.13252	-0.12866	-0.00386	3.00%
30 TOTAL JURISDICTIONAL FUEL COST	4,370,648	4,354,196	16,452	0.38%	55,134	56,786	(1,652)	-2.91%	7.92732	7.66773	0.25959	3.39%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.93303	7.67325	0.25978	3.39%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.933	7.673	0.26	3.39%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	1,087,419	1,131,127	(43,708)	-3.86%	2,470,287	2,514,932	(44,645)	-1.78%
3a. Demand & Non Fuel Cost of Purchased Power	985,971	943,572	42,399	4.49%	1,973,424	1,912,327	61,097	3.19%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,073,390	2,074,699	(1,309)	-0.06%	4,443,711	4,427,259	16,452	0.37%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	672		672	0.00%	5,073		5,073	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,074,062	\$ 2,074,699	\$ (637)	-0.03%	\$ 4,448,784	\$ 4,427,259	\$ 21,525	0.49%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,000,610	1,951,718	48,892	2.51%	4,241,244	4,347,859	(106,615)	-2.45%
c. Jurisdictional Fuel Revenue	2,000,610	1,951,718	48,892	2.51%	4,241,244	4,347,859	(106,615)	-2.45%
d. Non Fuel Revenue	796,675	918,682	(122,007)	-13.28%	1,642,144	1,442,841	199,303	13.81%
e. Total Jurisdictional Sales Revenue	2,797,285	2,870,400	(73,115)	-2.55%	5,883,388	5,790,700	92,688	1.60%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 2,797,285	\$ 2,870,400	\$ (73,115)	-2.55%	\$ 5,883,388	\$ 5,790,700	\$ 92,688	1.60%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales	17,996,820	17,551,775	445,045	2.54%	55,134,178	56,785,856	(1,651,678)	-2.91%
3. Total Sales	0	0	0	0.00%	0	0	0	0.00%
4. Jurisdictional Sales % of Total KWH Sales	17,996,820	17,551,775	445,045	2.54%	55,134,178	56,785,856	(1,651,678)	-2.91%
	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,000,610	\$ 1,951,718	\$ 48,892	2.51%	4,241,244	\$ 4,347,859	\$ (106,615)	-2.45%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(73,063)	(73,063)	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,037,140	1,988,248	48,892	2.46%	4,314,307	4,420,922	(106,615)	-2.41%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,074,062	2,074,699	(637)	-0.03%	4,448,784	4,427,259	21,525	0.49%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	2,074,062	2,074,699	(637)	-0.03%	4,448,784	4,427,259	21,525	0.49%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(36,922)	(86,451)	49,529	-57.29%	(134,477)	(6,337)	(128,140)	2022.09%
8. Interest Provision for the Month	691		691	0.00%	1,938		1,938	0.00%
9. True-up & Inst. Provision Beg. of Month	305,522	2,372,669	(2,067,147)	-87.12%	438,363	2,329,088	(1,890,725)	-81.18%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(36,530)	(36,530)	0	0.00%	(73,063)	(73,063)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 232,761	\$ 2,249,688	\$ (2,016,927)	-89.65%	232,761	\$ 2,249,688	\$ (2,016,927)	-89.65%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision							--	--
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 305,522	\$ 2,372,669	\$ (2,067,147)	-87.12%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	232,070	2,249,688	(2,017,618)	-89.68%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	537,592	4,622,357	(4,084,765)	-88.37%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 268,796	\$ 2,311,179	\$ (2,042,383)	-88.37%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	3.0800%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	3.0900%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	6.1700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.0850%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2571%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	691	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: February 2008

CURRENT MONTH				PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%

(MWH)

1	System Net Generation		0	0	0	0.00%	0	0	0	0.00%
2	Power Sold									
3	Inadvertent Interchange Delivered - NET									
4	Purchased Power		25,776	27,605	(1,829)	-6.63%	58,556	61,377	(2,821)	-4.60%
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load		25,776	27,605	(1,829)	-6.63%	58,556	61,377	(2,821)	-4.60%
8	Sales (Billed)		26,058	25,540	518	2.03%	55,134	56,786	(1,652)	-2.91%
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use		19	30	(11)	-36.67%	49	61	(12)	-19.67%
10	T&D Losses Estimated	0.04	1,031	1,104	(73)	-6.61%	2,342	2,455	(113)	-4.60%
11	Unaccounted for Energy (estimated)		(1,332)	931	(2,263)	-243.04%	1,031	2,075	(1,044)	-50.32%
12										
13	% Company Use to NEL		0.07%	0.11%	-0.04%	-36.36%	0.08%	0.10%	-0.02%	-20.00%
14	% T&D Losses to NEL		4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15	% Unaccounted for Energy to NEL		-5.17%	3.37%	-8.54%	-253.41%	1.76%	3.38%	-1.62%	-47.93%

(\$)

16	Fuel Cost of Sys Net Gen									
16a	Fuel Related Transactions									
16b	Adjustments to Fuel Cost									
17	Fuel Cost of Power Sold									
18	Fuel Cost of Purchased Power		1,087,419	1,131,127	(43,708)	-3.86%	2,470,287	2,514,932	(44,645)	-1.78%
18a	Demand & Non Fuel Cost of Pur Power		985,971	943,572	42,399	4.49%	1,973,424	1,912,327	61,097	3.19%
18b	Energy Payments To Qualifying Facilities									
19	Energy Cost of Economy Purch.									
20	Total Fuel & Net Power Transactions		2,073,390	2,074,699	(1,309)	-0.06%	4,443,711	4,427,259	16,452	0.37%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen									
21a	Fuel Related Transactions									
22	Fuel Cost of Power Sold									
23	Fuel Cost of Purchased Power		4.2190	4.0980	0.1210	2.95%	4.2190	4.0980	0.1210	2.95%
23a	Demand & Non Fuel Cost of Pur Power		3.8250	3.4180	0.4070	11.91%	3.3700	3.1160	0.2540	8.15%
23b	Energy Payments To Qualifying Facilities									
24	Energy Cost of Economy Purch.									
25	Total Fuel & Net Power Transactions		8.0440	7.5160	0.5280	7.03%	7.5890	7.2130	0.3760	5.21%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: February 2008

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUP- TIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	

ESTIMATED:

GULF POWER COMPANY	RE	27,605			27,605	4.097544	7.515664	1,131,127
TOTAL		27,605	0	0	27,605	4.097544	7.515664	1,131,127

ACTUAL:

GULF POWER COMPANY	RE	25,776			25,776	4.218727	8.043878	1,087,419
TOTAL		25,776	0	0	25,776	4.218727	8.043878	1,087,419

CURRENT MONTH: DIFFERENCE		(1,829)	0	0	(1,829)		0.528214	(43,708)
DIFFERENCE (%)		-6.60%	0.00%	0.00%	-6.60%	0.000000	7.00%	-3.90%
PERIOD TO DATE: ACTUAL	RE	58,556			58,556	4.218674	7.588823	2,470,287
ESTIMATED	RE	61,377			61,377	4.097515	7.213222	2,514,932
DIFFERENCE		(2,821)	0	0	(2,821)	0.121159	0.375601	(44,645)
DIFFERENCE (%)		-4.60%	0.00%	0.00%	-4.60%	3.00%	5.20%	-1.80%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: February 2008

(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS. COST CENTS/KWH	TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	COST IF GENERATED		FUEL SAVINGS
					(a) CENTS/KWH	(b) TOTAL COST \$	(6)(b)-(5) \$

ESTIMATED:

TOTAL							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 985,971

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: February 2008

	DOLLARS				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	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)			0	0.0%								
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)	1,195,183	2,070,177	(874,994)	-42.3%	29,775	47,987	(18,212)	-38.0%	4.01405	4.31404	(0.29999)	-7.0%
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)	781,783	1,133,588	(351,805)	-31.0%	29,775	47,987	(18,212)	-38.0%	2.62564	2.36228	0.26336	11.2%
11 Energy Payments to Qualifying Facilities (A8a)	52,739	28,941	23,798	82.2%	1,295	700	595	85.0%	4.07251	4.13443	(0.06192)	-1.5%
12 TOTAL COST OF PURCHASED POWER	2,029,705	3,232,706	(1,203,001)	-37.2%	31,070	48,687	(17,617)	-36.2%	6.53268	6.63977	(0.10709)	-1.6%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					31,070	48,687	(17,617)	-36.2%				
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 LESS GSLD APPORTIONMENT OF FUEL COST	510,327	1,220,543	(710,216)	-28.3%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,519,378	2,012,163	(492,785)	-24.5%	31,070	48,687	(17,617)	-36.2%	4.89018	4.13285	0.75733	18.3%
21 Net Unbilled Sales (A4)	(97,901) *	(20,954) *	(76,947)	367.2%	(2,002)	(507)	(1,495)	294.9%	(0.31400)	(0.04532)	(0.26868)	592.9%
22 Company Use (A4)	1,418 *	1,694 *	(276)	-16.3%	29	41	(12)	-29.3%	0.00455	0.00366	0.00089	24.3%
23 T & D Losses (A4)	91,153 *	120,721 *	(29,568)	-24.5%	1,864	2,921	(1,057)	-36.2%	0.29235	0.26112	0.03123	12.0%
24 SYSTEM KWH SALES	1,519,378	2,012,163	(492,785)	-24.5%	31,179	46,232	(15,053)	-32.6%	4.87308	4.35231	0.52077	12.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,519,378	2,012,163	(492,785)	-24.5%	31,179	46,232	(15,053)	-32.6%	4.87308	4.35231	0.52077	12.0%
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	1,519,378	2,012,163	(492,785)	-24.5%	31,179	46,232	(15,053)	-32.6%	4.87308	4.35231	0.52077	12.0%
28 GPIF**												
29 TRUE-UP**	(78,683)	(78,683)	0	0.0%	31,179	46,232	(15,053)	-32.6%	(0.25236)	(0.17019)	(0.08217)	48.3%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,440,695	1,933,480	(492,785)	-25.5%	31,179	46,232	(15,053)	-32.6%	4.62072	4.18212	0.43860	10.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									4.69507	4.24941	0.44566	10.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.695	4.249	0.446	10.5%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: February 2008

FERNANDINA BEACH DIVISION

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	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)	0	0	0	0.0%								
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)	2,676,793	3,841,011	(1,164,218)	-30.3%	66,107	89,072	(22,965)	-25.8%	4.04918	4.31225	(0.26307)	-6.1%
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)	1,674,135	1,855,769	(181,634)	-9.8%	66,107	89,072	(22,965)	-25.8%	2.53246	2.08345	0.44901	21.6%
11 Energy Payments to Qualifying Facilities (A8a)	77,718	57,882	19,836	34.3%	1,903	1,400	503	35.9%	4.08397	4.13443	(0.05046)	-1.2%
12 TOTAL COST OF PURCHASED POWER	4,428,646	5,754,662	(1,326,016)	-23.0%	68,010	90,472	(22,462)	-24.8%	6.51176	6.36071	0.15105	2.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					68,010	90,472	(22,462)	-24.8%				
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 LESS GSLD APPORTIONMENT OF FUEL COST	883,921	1,841,939	(958,018)	-52.0%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	3,544,725	3,912,723	(367,998)	-9.4%	68,010	90,472	(22,462)	-24.8%	5.21206	4.32479	0.88727	20.5%
21 Net Unbilled Sales (A4)	(33,774) *	(39,442) *	5,668	-14.4%	(648)	(912)	264	-29.0%	(0.05235)	(0.04593)	(0.00642)	14.0%
22 Company Use (A4)	3,179 *	3,503 *	(324)	-9.3%	61	81	(20)	-24.7%	0.00493	0.00408	0.00085	20.8%
23 T & D Losses (A4)	212,704 *	234,750 *	(22,046)	-9.4%	4,081	5,428	(1,347)	-24.8%	0.32969	0.27336	0.05633	20.6%
24 SYSTEM KWH SALES	3,544,725	3,912,723	(367,998)	-9.4%	64,516	85,875	(21,359)	-24.9%	5.49433	4.55630	0.93803	20.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,544,725	3,912,723	(367,998)	-9.4%	64,516	85,875	(21,359)	-24.9%	5.49433	4.55630	0.93803	20.6%
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	3,544,725	3,912,723	(367,998)	-9.4%	64,516	85,875	(21,359)	-24.9%	5.49433	4.55630	0.93803	20.6%
28 GPIF**												
29 TRUE-UP**	(157,375)	(157,375)	0	0.0%	64,516	85,875	(21,359)	-24.9%	(0.24393)	(0.18326)	(0.06067)	33.1%
30 TOTAL JURISDICTIONAL FUEL COST	3,387,350	3,755,348	(367,998)	-9.8%	64,516	85,875	(21,359)	-24.9%	5.25040	4.37304	0.87736	20.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.33488	4.44340	0.89148	20.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.335	4.443	0.892	20.1%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
A. Fuel Cost & Net Power Transactions								
1. Fuel Cost of System Net Generation	\$	\$	\$		\$	\$	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)								
2. Fuel Cost of Power Sold								
3. Fuel Cost of Purchased Power	1,195,183	2,070,177	(874,994)	-42.3%	2,676,793	3,841,011	(1,164,218)	-30.3%
3a. Demand & Non Fuel Cost of Purchased Power	781,783	1,133,588	(351,805)	-31.0%	1,674,135	1,855,769	(181,634)	-9.8%
3b. Energy Payments to Qualifying Facilities	52,739	28,941	23,798	82.2%	77,718	57,882	19,836	34.3%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,029,705	3,232,706	(1,203,001)	-37.2%	4,428,646	5,754,662	(1,326,016)	-23.0%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	7,969		7,969	0.0%	14,280		14,280	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,037,674	3,232,706	(1,195,032)	-37.0%	4,442,926	5,754,662	(1,311,736)	-22.8%
8. Less Apportionment To GSLD Customers	510,327	1,220,543	(710,216)	-58.2%	883,921	1,841,939	(958,018)	-52.0%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,527,347	\$ 2,012,163	\$ (484,816)	-24.1%	\$ 3,559,005	\$ 3,912,723	\$ (353,718)	-9.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,620,935	1,782,192	(161,257)	-9.1%	3,397,848	3,670,594	(272,746)	-7.4%
c. Jurisdictional Fuel Revenue	1,620,935	1,782,192	(161,257)	-9.1%	3,397,848	3,670,594	(272,746)	-7.4%
d. Non Fuel Revenue	660,436	(87,335)	747,771	-856.2%	1,349,373	374,967	974,406	259.9%
e. Total Jurisdictional Sales Revenue	2,281,371	1,694,857	586,514	34.6%	4,747,221	4,045,561	701,660	17.3%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,281,371	\$ 1,694,857	\$ 586,514	34.6%	\$ 4,747,221	\$ 4,045,561	\$ 701,660	17.3%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	29,284,448	44,058,455	(14,774,007)	-33.5%	60,425,208	81,420,607	(20,995,399)	-25.8%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	29,284,448	44,058,455	(14,774,007)	-33.5%	60,425,208	81,420,607	(20,995,399)	-25.8%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,620,935	\$ 1,782,192	\$ (161,257)	-9.1%	\$ 3,397,848	\$ 3,670,594	\$ (272,746)	-7.4%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(157,375)	(157,375)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,699,618	1,860,875	(161,257)	-8.7%	3,555,223	3,827,969	(272,746)	-7.1%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,527,347	2,012,163	(484,816)	-24.1%	3,559,005	3,912,723	(353,718)	-9.0%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	1,527,347	2,012,163	(484,816)	-24.1%	3,559,005	3,912,723	(353,718)	-9.0%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	172,271	(151,288)	323,559	-213.9%	(3,782)	(84,754)	80,972	-95.5%
8. Interest Provision for the Month	1,900		1,900	0.0%	4,643		4,643	0.0%
9. True-up & Inst. Provision Beg. of Month	692,203	701,888	(9,685)	-1.4%	944,205	714,046	230,159	32.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(78,683)	(78,683)	0	0.0%	(157,375)	(157,375)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 787,691	\$ 471,917	\$ 315,774	66.9%	\$ 787,691	\$ 471,917	\$ 315,774	66.9%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: February 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 692,203	\$ 701,888	\$ (9,685)	-1.4%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	785,791	471,917	313,874	66.5%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,477,994	1,173,805	304,189	25.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 738,997	\$ 586,903	\$ 152,094	25.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	3.0800%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	3.0900%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	6.1700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.0850%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2571%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	1,900	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: February 2008

CURRENT MONTH					PERIOD TO DATE				
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%		

(MWH)

1	System Net Generation	0	0	0	0.00%	0	0	0	0.00%	
2	Power Sold									
3	Inadvertent Interchange Delivered - NET									
4	Purchased Power	29,775	47,987	(18,212)	-37.95%	66,107	89,072	(22,965)	-25.78%	
4a	Energy Purchased For Qualifying Facilities	1,295	700	595	85.00%	1,903	1,400	503	35.93%	
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	31,070	48,687	(17,617)	-36.18%	68,010	90,472	(22,462)	-24.83%	
8	Sales (Billed)	31,179	46,232	(15,053)	-32.56%	64,516	85,875	(21,359)	-24.87%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	29	41	(12)	-29.27%	61	81	(20)	-24.69%	
10	T&D Losses Estimated @	0.06	1,864	2,921	(1,057)	-36.19%	4,081	5,428	(1,347)	-24.82%
11	Unaccounted for Energy (estimated)	(2,002)	(507)	(1,495)	294.87%	(648)	(912)	264	-28.95%	
12										
13	% Company Use to NEL	0.09%	0.08%	0.01%	12.50%	0.09%	0.09%	0.00%	0.00%	
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%	6.00%	0.00%	0.00%	
15	% Unaccounted for Energy to NEL	-6.44%	-1.04%	-5.40%	519.23%	-0.95%	-1.01%	0.06%	-5.94%	

(\$)

16	Fuel Cost of Sys Net Gen								
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18	Fuel Cost of Purchased Power	1,195,183	2,070,177	(874,994)	-42.27%	2,676,793	3,841,011	(1,164,218)	-30.31%
18a	Demand & Non Fuel Cost of Pur Power	781,783	1,133,588	(351,805)	-31.03%	1,674,135	1,855,769	(181,634)	-9.79%
18b	Energy Payments To Qualifying Facilities	52,739	28,941	23,798	82.23%	77,718	57,882	19,836	34.27%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,029,705	3,232,706	(1,203,001)	-37.21%	4,428,646	5,754,662	(1,326,016)	-23.04%

(Cents/KWH)

21	Fuel Cost of Sys Net Gen								
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	4.014	4.314	(0.300)	-6.95%	4.049	4.312	(0.263)	-6.10%
23a	Demand & Non Fuel Cost of Pur Power	2.626	2.362	0.264	11.18%	2.532	2.083	0.449	21.56%
23b	Energy Payments To Qualifying Facilities	4.073	4.134	(0.061)	-1.48%	4.084	4.134	(0.050)	-1.21%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	6.533	6.640	(0.107)	-1.61%	6.512	6.361	0.151	2.37%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: February 2008

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	47,987			47,987	4.314037	6.676319	2,070,177
TOTAL		47,987	0	0	47,987	4.314037	6.676319	2,070,177
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	29,775			29,775	4.014049	6.639684	1,195,183
TOTAL		29,775	0	0	29,775	4.014049	6.639684	1,195,183
CURRENT MONTH: DIFFERENCE		(18,212)	0	0	(18,212)	-0.299988	-0.036635	(874,994)
DIFFERENCE (%)		-38.0%	0.0%	0.0%	-38.0%	-7.0%	-0.5%	-42.3%
PERIOD TO DATE: ACTUAL	MS	66,107			66,107	4.049182	6.581645	2,676,793
ESTIMATED	MS	89,072			89,072	4.312254	6.395702	3,841,011
DIFFERENCE		(22,965)	0	0	(22,965)	(0.263072)	0.185943	(1,164,218)
DIFFERENCE (%)		-25.8%	0.0%	0.0%	-25.8%	-6.1%	2.9%	-30.3%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: February 2008

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
						(a) FUEL COST	(b) TOTAL COST	
ESTIMATED:								
JEFFERSON SMURFIT CORPORATION		700			700	4.134429	4.134429	28,941
TOTAL		700	0	0	700	4.134429	4.134429	28,941
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		1,295			1,295	4.072510	4.072510	52,739
TOTAL		1,295	0	0	1,295	4.072510	4.072510	52,739
CURRENT MONTH: DIFFERENCE		595	0	0	595	-0.061919	-0.061919	23,798
DIFFERENCE (%)		85.0%	0.0%	0.0%	85.0%	-1.5%	-1.5%	82.2%
PERIOD TO DATE: ACTUAL	MS	1,903			1,903	4.083973	4.083973	77,718
ESTIMATED	MS	1,400			1,400	4.134429	4.134429	57,882
DIFFERENCE		503	0	0	503	-0.050456	-0.050456	19,836
DIFFERENCE (%)		35.9%	0.0%	0.0%	35.9%	-1.2%	-1.2%	34.3%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: February 2008

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$781,783

CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							