



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

April 12, 2008

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

RECEIVED-FPSC  
08 APR 18 AM 9:46  
COMMISSION  
CLERK

**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 March 2008 Fuel Schedules for our Marianna and Fernandina Beach divisions.

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

- CMP 2
- COM \_\_\_\_\_
- CTR \_\_\_\_\_
- ECR 2
- GCL 2
- OPC \_\_\_\_\_
- RCA 1
- SCR \_\_\_\_\_
- SGA \_\_\_\_\_
- SEC \_\_\_\_\_
- OTH \_\_\_\_\_

If you have any questions, please contact me at [cmmartin@fpuc.com](mailto:cmmartin@fpuc.com) or Curtis Young at [cyoung@fpuc.com](mailto:cyoung@fpuc.com).

Sincerely,

Cheryl M. Martin  
Controller

Enclosure

Cc: Kathy Welch/ FPSC  
Doc Horton  
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  
03072 APR 18 08  
FPSC-COMMISSION CLERK



COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: March 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)	1,034,976	1,142,269	(107,293)	-9.39%	24,533	27,877	(3,344)	-12.00%	4.21871	4.09753	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)	986,680	918,661	68,019	7.40%	24,533	27,877	(3,344)	-12.00%	4.02185	3.29541	0.72644	22.04%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,021,656</u>	<u>2,060,930</u>	<u>(39,274)</u>	-1.91%	24,533	27,877	(3,344)	-12.00%	8.24056	7.39294	0.84762	11.47%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					24,533	27,877	(3,344)	-12.00%				
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>2,021,656</u>	<u>2,060,930</u>	<u>(39,274)</u>	-1.91%	24,533	27,877	(3,344)	-12.00%	8.24056	7.39294	0.84762	11.47%
21 Net Unbilled Sales (A4)	(112,910) *	69,494 *	(182,404)	-262.47%	(1,370)	940	(2,310)	-245.76%	-0.45338	0.2694	-0.72278	-268.29%
22 Company Use (A4)	1,483 *	1,922 *	(439)	-22.84%	18	26	(8)	-30.77%	0.00595	0.00745	-0.0015	-20.13%
23 T & D Losses (A4)	80,840 *	82,431 *	(1,591)	-1.93%	981	1,115	(134)	-12.02%	0.3246	0.31955	0.00505	1.58%
24 SYSTEM KWH SALES	2,021,656	2,060,930	(39,274)	-1.91%	24,904	25,796	(892)	-3.46%	8.11773	7.98934	0.12839	1.61%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,021,656	2,060,930	(39,274)	-1.91%	24,904	25,796	(892)	-3.46%	8.11773	7.98934	0.12839	1.61%
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	2,021,656	2,060,930	(39,274)	-1.91%	24,904	25,796	(892)	-3.46%	8.11773	7.98934	0.12839	1.61%
28 GPIF**												
29 TRUE-UP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	24,904	25,796	(892)	-3.46%	-0.14668	-0.14161	-0.00507	3.58%
30 TOTAL JURISDICTIONAL FUEL COST	1,985,126	2,024,400	(39,274)	-1.94%	24,904	25,796	(892)	-3.46%	7.97111	7.84773	0.12338	1.57%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.97685	7.85338	0.12347	1.57%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.977	7.853	0.124	1.58%

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

DOCUMENT NUMBER-DATE

03072 APR 18 08

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: March 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)	3,505,263	3,657,201	(151,938)	-4.15%	83,089	89,254	(6,165)	-6.91%	4.21868	4.09752	0.12116	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)	2,960,104	2,830,988	129,116	4.56%	83,089	89,254	(6,165)	-6.91%	3.56257	3.17183	0.39074	12.32%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>6,465,367</u>	<u>6,488,189</u>	<u>(22,822)</u>	-0.35%	83,089	89,254	(6,165)	-6.91%	7.78126	7.26935	0.51191	7.04%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					83,089	89,254	(6,165)	-6.91%				
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>6,465,367</u>	<u>6,488,189</u>	<u>(22,822)</u>	-0.35%	83,089	89,254	(6,165)	-6.91%	7.78126	7.26935	0.51191	7.04%
21 Net Unbilled Sales (A4)	(26,484) *	219,171 *	(245,655)	-112.08%	(340)	3,015	(3,355)	-111.29%	-0.03309	0.2654	-0.29849	-112.47%
22 Company Use (A4)	5,213 *	6,324 **	(1,111)	-17.57%	67	87	(20)	-22.99%	0.00651	0.00766	-0.00115	-15.01%
23 T & D Losses (A4)	258,649 *	259,516 *	(867)	-0.33%	3,324	3,570	(246)	-6.89%	0.32316	0.31425	0.00891	2.84%
24 SYSTEM KWH SALES	6,465,367	6,488,189	(22,822)	-0.35%	80,038	82,582	(2,544)	-3.08%	8.07784	7.85666	0.22118	2.82%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	6,465,367	6,488,189	(22,822)	-0.35%	80,038	82,582	(2,544)	-3.08%	8.07784	7.85666	0.22118	2.82%
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	6,465,367	6,488,189	(22,822)	-0.35%	80,038	82,582	(2,544)	-3.08%	8.07784	7.85666	0.22118	2.82%
28 GPIF**												
29 TRUE-UP**	<u>(109,593)</u>	<u>(109,593)</u>	<u>0</u>	0.00%	80,038	82,582	(2,544)	-3.08%	-0.13693	-0.13271	-0.00422	3.18%
30 TOTAL JURISDICTIONAL FUEL COST	<u>6,355,774</u>	<u>6,378,596</u>	<u>(22,822)</u>	-0.36%	80,038	82,582	(2,544)	-3.08%	7.94095	7.72395	0.217	2.81%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.94667	7.72951	0.21716	2.81%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.947	7.730	0.217	2.81%

\*Included for Informational Purposes Only

\*\*Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: March 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	1,034,976	1,142,269	(107,293)	-9.39%	3,505,263	3,657,201	(151,938)	-4.15%
3a. Demand & Non Fuel Cost of Purchased Power	986,680	918,661	68,019	7.40%	2,960,104	2,830,988	129,116	4.56%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,021,656	2,060,930	(39,274)	-1.91%	6,465,367	6,488,189	(22,822)	-0.35%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	4,223		4,223	0.00%	9,296		9,296	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,025,879	\$ 2,060,930	\$ (35,051)	-1.70%	\$ 6,474,663	\$ 6,488,189	\$ (13,526)	-0.21%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: March 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,897,539	1,971,313	(73,774)	-3.74%	6,138,783	6,319,172	(180,389)	-2.85%
c. Jurisdictional Fuel Revenue	1,897,539	1,971,313	(73,774)	-3.74%	6,138,783	6,319,172	(180,389)	-2.85%
d. Non Fuel Revenue	757,834	718,687	39,147	5.45%	2,399,978	2,161,528	238,450	11.03%
e. Total Jurisdictional Sales Revenue	2,655,373	2,690,000	(34,627)	-1.29%	8,538,761	8,480,700	58,061	0.68%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 2,655,373	\$ 2,690,000	\$ (34,627)	-1.29%	\$ 8,538,761	\$ 8,480,700	\$ 58,061	0.68%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales	17,091,274	17,807,412	(716,138)	-4.02%	80,038,353	82,581,757	(2,543,404)	-3.08%
4. Jurisdictional Sales % of Total KWH Sales	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: March 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)	\$ 1,897,539	\$ 1,971,313	\$ (73,774)	-3.74%	6,138,783	\$ 6,319,172	\$ (180,389)	-2.85%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(109,593)	(109,593)	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	1,934,069	2,007,843	(73,774)	-3.67%	6,248,376	6,428,765	(180,389)	-2.81%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,025,879	2,060,930	(35,051)	-1.70%	6,474,663	6,488,189	(13,526)	-0.21%
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 *)	2,025,879	2,060,930	(35,051)	-1.70%	6,474,663	6,488,189	(13,526)	-0.21%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(91,810)	(53,087)	(38,723)	72.94%	(226,287)	(59,424)	(166,863)	280.80%
8. Interest Provision for the Month	402		402	0.00%	2,340		2,340	0.00%
9. True-up & Inst. Provision Beg. of Month	232,761	2,249,688	(2,016,927)	-89.65%	<b>438,363</b>	<b>2,329,088</b>	(1,890,725)	-81.18%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(36,530)	(36,530)	0	0.00%	(109,593)	(109,593)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 104,823	\$ 2,160,071	\$ (2,055,248)	-95.15%	104,823	\$ 2,160,071	\$ (2,055,248)	-95.15%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: March 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)	\$ 232,761	\$ 2,249,688	\$ (2,016,927)	-89.65%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	104,421	2,160,071	(2,055,650)	-95.17%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	337,182	4,409,759	(4,072,577)	-92.35%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 168,591	\$ 2,204,880	\$ (2,036,289)	-92.35%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	3.0900%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.6300%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	5.7200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.8600%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2383%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	402	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
Month of: March 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	24,533	27,877	(3,344)	-12.00%	83,089	89,254	(6,165)	-6.91%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	24,533	27,877	(3,344)	-12.00%	83,089	89,254	(6,165)	-6.91%
8 Sales (Billed)	24,904	25,796	(892)	-3.46%	80,038	82,582	(2,544)	-3.08%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	18	26	(8)	-30.77%	67	87	(20)	-22.99%
10 T&D Losses Estimated	0.04 981	1,115	(134)	-12.02%	3,324	3,570	(246)	-6.89%
11 Unaccounted for Energy (estimated)	(1,370)	940	(2,310)	-245.76%	(340)	3,015	(3,355)	-111.29%
12								
13 % Company Use to NEL	0.07%	0.09%	-0.02%	-22.22%	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	-5.59%	3.37%	-8.96%	-265.88%	-0.41%	3.38%	-3.79%	-112.13%

(\$)

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	1,034,976	1,142,269	(107,293)	-9.39%	3,505,263	3,657,201	(151,938)	-4.15%
18a Demand & Non Fuel Cost of Pur Power	986,680	918,661	68,019	7.40%	2,960,104	2,830,988	129,116	4.56%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,021,656	2,060,930	(39,274)	-1.91%	6,465,367	6,488,189	(22,822)	-0.35%

(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	4.0220	3.2950	0.7270	22.06%	3.5630	3.1720	0.3910	12.33%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	8.2410	7.3930	0.8480	11.47%	7.7810	7.2690	0.5120	7.04%



**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: **March 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:

GULF POWER COMPANY	RE	27,877			27,877	4.097532	7.392940	1,142,269
<b>TOTAL</b>		<b>27,877</b>	<b>0</b>	<b>0</b>	<b>27,877</b>	<b>4.097532</b>	<b>7.392940</b>	<b>1,142,269</b>

ACTUAL:

GULF POWER COMPANY	RE	24,533			24,533	4.218709	8.240558	1,034,976
<b>TOTAL</b>		<b>24,533</b>	<b>0</b>	<b>0</b>	<b>24,533</b>	<b>4.218709</b>	<b>8.240558</b>	<b>1,034,976</b>

CURRENT MONTH: DIFFERENCE		(3,344)	0	0	(3,344)		0.847618	(107,293)
DIFFERENCE (%)		-12.00%	0.00%	0.00%	-12.00%	0.000000	11.50%	-9.40%
PERIOD TO DATE: ACTUAL	RE	83,089			83,089	4.218685	7.781255	3,505,263
ESTIMATED	RE	89,254			89,254	4.097521	7.269354	3,657,201
DIFFERENCE		(6,165)	0	0	(6,165)	0.121164	0.511901	(151,938)
DIFFERENCE (%)		-6.90%	0.00%	0.00%	-6.90%	3.00%	7.00%	-4.20%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: March 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							
-------	--	--	--	--	--	--	--

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 986,680

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

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: March 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)	1,219,106	1,853,319	(634,213)	-34.2%	30,371	42,961	(12,590)	-29.3%	4.01405	4.31396	(0.29991)	-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)	637,592	693,820	(56,228)	-8.1%	30,371	42,961	(12,590)	-29.3%	2.09934	1.61500	0.48434	30.0%
11 Energy Payments to Qualifying Facilities (A8a)	14,620	28,941	(14,321)	-49.5%	359	700	(341)	-48.7%	4.07242	4.13443	(0.06201)	-1.5%
12 TOTAL COST OF PURCHASED POWER	<u>1,871,318</u>	<u>2,576,080</u>	<u>(704,762)</u>	-27.4%	30,730	43,661	(12,931)	-29.6%	6.08955	5.90019	0.18936	3.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					30,730	43,661	(12,931)	-29.6%				
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	431,606	868,202	(436,596)	-119.2%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>1,439,712</u>	<u>1,707,878</u>	<u>(268,166)</u>	-15.7%	30,730	43,661	(12,931)	-29.6%	4.68504	3.91168	0.77336	19.8%
21 Net Unbilled Sales (A4)	(86,111) *	(18,189) *	(67,922)	373.4%	(1,838)	(465)	(1,373)	295.3%	(0.28055)	(0.04387)	(0.23668)	539.5%
22 Company Use (A4)	1,406 *	1,838 *	(432)	-23.5%	30	47	(17)	-36.2%	0.00458	0.00443	0.00015	3.4%
23 T & D Losses (A4)	86,392 *	102,486 *	(16,094)	-15.7%	1,844	2,620	(776)	-29.6%	0.28146	0.24720	0.03426	13.9%
24 SYSTEM KWH SALES	1,439,712	1,707,878	(268,166)	-15.7%	30,694	41,459	(10,765)	-26.0%	4.69053	4.11944	0.57109	13.9%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,439,712	1,707,878	(268,166)	-15.7%	30,694	41,459	(10,765)	-26.0%	4.69053	4.11944	0.57109	13.9%
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	1,439,712	1,707,878	(268,166)	-15.7%	30,694	41,459	(10,765)	-26.0%	4.69053	4.11944	0.57109	13.9%
28 GPIF**												
29 TRUE-UP**	<u>(78,683)</u>	<u>(78,683)</u>	<u>0</u>	0.0%	30,694	41,459	(10,765)	-26.0%	(0.25635)	(0.18979)	(0.06656)	35.1%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	<u>1,361,029</u>	<u>1,629,195</u>	<u>(268,166)</u>	-16.5%	30,694	41,459	(10,765)	-26.0%	4.43419	3.92965	0.50454	12.8%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									4.50554	3.99288	0.51266	12.8%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>4.506</u>	<u>3.993</u>	<u>0.513</u>	<u>12.9%</u>

\*Included for Informational Purposes Only

\*\*Calculation Based on Jurisdictional KWH Sales

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)	3,895,899	5,694,330	(1,798,431)	-31.6%	96,478	132,033	(35,555)	-26.9%	4.03812	4.31281	(0.27469)	-6.4%
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)	2,311,727	2,549,589	(237,862)	-9.3%	96,478	132,033	(35,555)	-26.9%	2.39612	1.93102	0.46510	24.1%
11 Energy Payments to Qualifying Facilities (A8a)	92,338	86,823	5,515	6.4%	2,262	2,100	162	7.7%	4.08214	4.13443	(0.05229)	-1.3%
12 TOTAL COST OF PURCHASED POWER	6,299,964	8,330,742	(2,030,778)	-24.4%	98,740	134,133	(35,393)	-26.4%	6.38036	6.21081	0.16955	2.7%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					98,740	134,133	(35,393)	-26.4%				
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	1,315,527	2,710,141	(1,394,614)	-51.5%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	4,984,437	5,620,601	(636,164)	-11.3%	98,740	134,133	(35,393)	-26.4%	5.04804	4.19032	0.85772	20.5%
21 Net Unbilled Sales (A4)	(125,444) *	(57,701) *	(67,743)	117.4%	(2,485)	(1,377)	(1,108)	80.5%	(0.13176)	(0.04531)	(0.08645)	190.8%
22 Company Use (A4)	4,594 *	5,364 *	(770)	-14.4%	91	128	(37)	-28.9%	0.00483	0.00421	0.00062	14.7%
23 T & D Losses (A4)	299,046 *	337,237 *	(38,191)	-11.3%	5,924	8,048	(2,124)	-26.4%	0.31409	0.26484	0.04925	18.6%
24 SYSTEM KWH SALES	4,984,437	5,620,601	(636,164)	-11.3%	95,210	127,334	(32,124)	-25.2%	5.23520	4.41406	0.82114	18.6%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	4,984,437	5,620,601	(636,164)	-11.3%	95,210	127,334	(32,124)	-25.2%	5.23520	4.41406	0.82114	18.6%
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	4,984,437	5,620,601	(636,164)	-11.3%	95,210	127,334	(32,124)	-25.2%	5.23520	4.41406	0.82114	18.6%
28 GPIF**												
29 TRUE-UP**	(236,058)	(236,058)	0	0.0%	95,210	127,334	(32,124)	-25.2%	(0.24793)	(0.18538)	(0.06255)	33.7%
30 TOTAL JURISDICTIONAL FUEL COST	4,748,379	5,384,543	(636,164)	-11.8%	95,210	127,334	(32,124)	-25.2%	4.98727	4.22868	0.75859	17.9%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.06752	4.29672	0.77080	17.9%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.068	4.297	0.771	17.9%

\*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: March 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	1,219,106	1,853,319	(634,213)	-34.2%	3,895,899	5,694,330	(1,798,431)	-31.6%
3a. Demand & Non Fuel Cost of Purchased Power	637,592	693,820	(56,228)	-8.1%	2,311,727	2,549,589	(237,862)	-9.3%
3b. Energy Payments to Qualifying Facilities	14,620	28,941	(14,321)	-49.5%	92,338	86,823	5,515	6.4%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,871,318	2,576,080	(704,762)	-27.4%	6,299,964	8,330,742	(2,030,778)	-24.4%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	15,810		15,810	0.0%	30,090		30,090	0.0%
7. Adjusted Total Fuel & Net Power Transactions	1,887,128	2,576,080	(688,952)	-26.7%	6,330,054	8,330,742	(2,000,688)	-24.0%
8. Less Apportionment To GSLD Customers	431,606	868,202	(436,596)	-50.3%	1,315,527	2,710,141	(1,394,614)	-51.5%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,455,522	\$ 1,707,878	\$ (252,356)	-14.8%	\$ 5,014,527	\$ 5,620,601	\$ (606,074)	-10.8%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: March 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	1,630,188	1,793,094	(162,906)	-9.1%	5,028,036	5,463,688	(435,652)	-8.0%
c. Jurisdictional Fuel Revenue	1,630,188	1,793,094	(162,906)	-9.1%	5,028,036	5,463,688	(435,652)	-8.0%
d. Non Fuel Revenue	656,021	71,104	584,917	822.6%	2,005,394	446,071	1,559,323	349.6%
e. Total Jurisdictional Sales Revenue	2,286,209	1,864,198	422,011	22.6%	7,033,430	5,909,759	1,123,671	19.0%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,286,209	\$ 1,864,198	\$ 422,011	22.6%	\$ 7,033,430	\$ 5,909,759	\$ 1,123,671	19.0%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales KWH	28,603,557	39,231,430	(10,627,873)	-27.1%	89,028,765	120,652,037	(31,623,272)	-26.2%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	28,603,557	39,231,430	(10,627,873)	-27.1%	89,028,765	120,652,037	(31,623,272)	-26.2%
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: March 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)	\$ 1,630,188	\$ 1,793,094	\$ (162,906)	-9.1%	\$ 5,028,036	\$ 5,463,688	\$ (435,652)	-8.0%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(236,058)	(236,058)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,708,871	1,871,777	(162,906)	-8.7%	5,264,094	5,699,746	(435,652)	-7.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,455,522	1,707,878	(252,356)	-14.8%	5,014,527	5,620,601	(606,074)	-10.8%
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 *)	1,455,522	1,707,878	(252,356)	-14.8%	5,014,527	5,620,601	(606,074)	-10.8%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	253,349	163,899	89,450	54.6%	249,567	79,145	170,422	215.3%
8. Interest Provision for the Month	2,085		2,085	0.0%	6,728		6,728	0.0%
9. True-up & Inst. Provision Beg. of Month	787,691	471,917	315,774	66.9%	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%	(236,058)	(236,058)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 964,442	\$ 557,133	\$ 407,309	73.1%	\$ 964,442	\$ 557,133	\$ 407,309	73.1%

0 0

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: March 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)	\$ 787,691	\$ 471,917	\$ 315,774	66.9%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	962,357	557,133	405,224	72.7%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,750,048	1,029,050	720,998	70.1%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 875,024	\$ 514,525	\$ 360,499	70.1%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	3.0900%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.6300%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	5.7200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.8600%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2383%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	2,085	N/A	--	--	N/A	N/A	--	--



ELECTRIC ENERGY ACCOUNT  
 Month of: March 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	30,371	42,961	(12,590)	-29.31%	96,478	132,033	(35,555)	-26.93%
4a	Energy Purchased For Qualifying Facilities	359	700	(341)	-48.71%	2,262	2,100	162	7.71%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	30,730	43,661	(12,931)	-29.62%	98,740	134,133	(35,393)	-26.39%
8	Sales (Billed)	30,694	41,459	(10,765)	-25.97%	95,210	127,334	(32,124)	-25.23%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	30	47	(17)	-36.17%	91	128	(37)	-28.91%
10	T&D Losses Estimated @ 0.06	1,844	2,620	(776)	-29.62%	5,924	8,048	(2,124)	-26.39%
11	Unaccounted for Energy (estimated)	(1,838)	(465)	(1,373)	295.27%	(2,485)	(1,377)	(1,108)	80.46%
12									
13	% Company Use to NEL	0.10%	0.11%	-0.01%	-9.09%	0.09%	0.10%	-0.01%	-10.00%
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	-5.98%	-1.07%	-4.91%	458.88%	-2.52%	-1.03%	-1.49%	144.66%

(\$)

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	1,219,106	1,853,319	(634,213)	-34.22%	3,895,899	5,694,330	(1,798,431)	-31.58%
18a	Demand & Non Fuel Cost of Pur Power	637,592	693,820	(56,228)	-8.10%	2,311,727	2,549,589	(237,862)	-9.33%
18b	Energy Payments To Qualifying Facilities	14,620	28,941	(14,321)	-49.48%	92,338	86,823	5,515	6.35%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,871,318	2,576,080	(704,762)	-27.36%	6,299,964	8,330,742	(2,030,778)	-24.38%

(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%	4.038	4.313	(0.275)	-6.38%
23a	Demand & Non Fuel Cost of Pur Power	2.099	1.615	0.484	29.97%	2.396	1.931	0.465	24.08%
23b	Energy Payments To Qualifying Facilities	4.072	4.134	(0.062)	-1.50%	4.082	4.134	(0.052)	-1.26%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	6.090	5.900	0.190	3.22%	6.380	6.211	0.169	2.72%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: March 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	42,961			42,961	4.313957	5.928956	1,853,319
<b>TOTAL</b>		<b>42,961</b>	<b>0</b>	<b>0</b>	<b>42,961</b>	<b>4.313957</b>	<b>5.928956</b>	<b>1,853,319</b>

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	30,371			30,371	4.014046	6.113391	1,219,106
<b>TOTAL</b>		<b>30,371</b>	<b>0</b>	<b>0</b>	<b>30,371</b>	<b>4.014046</b>	<b>6.113391</b>	<b>1,219,106</b>

CURRENT MONTH: DIFFERENCE		(12,590)	0	0	(12,590)	-0.299911	0.184435	(634,213)
DIFFERENCE (%)		-29.3%	0.0%	0.0%	-29.3%	-7.0%	3.1%	-34.2%
PERIOD TO DATE: ACTUAL	MS	96,478			96,478	4.038122	6.434240	3,895,899
ESTIMATED	MS	132,033			132,033	4.312808	6.243832	5,694,330
DIFFERENCE		(35,555)	0	0	(35,555)	(0.274686)	0.190408	(1,798,431)
DIFFERENCE (%)		-26.9%	0.0%	0.0%	-26.9%	-6.4%	3.0%	-31.6%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: March 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		359			359	4.072423	4.072423	14,620
TOTAL		359	0	0	359	4.072423	4.072423	14,620

CURRENT MONTH: DIFFERENCE		(341)	0	0	(341)	-0.062006	-0.062006	(14,321)
DIFFERENCE (%)		-48.7%	0.0%	0.0%	-48.7%	-1.5%	-1.5%	-49.5%
PERIOD TO DATE: ACTUAL	MS	2,262			2,262	4.082140	4.082140	92,338
ESTIMATED	MS	2,100			2,100	4.134429	4.134429	86,823
DIFFERENCE		162	0	0	162	-0.052289	-0.052289	5,515
DIFFERENCE (%)		7.7%	0.0%	0.0%	7.7%	-1.3%	-1.3%	6.4%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: March 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

\$637,592

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