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

May 19, 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 April 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.

If you have any questions, please contact me at cmmartin@fpuc.com or Curtis Young at 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

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	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)	1,003,056	1,120,299	(117,243)	-10.47%	23,777	27,341	(3,564)	-13.04%	4.2186	4.09751	0.1211	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)	986,955	901,210	85,745	9.51%	23,777	27,341	(3,564)	-13.04%	4.15088	3.29619	0.85469	25.93%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>1,990,011</u>	<u>2,021,509</u>	<u>(31,498)</u>	-1.56%	23,777	27,341	(3,564)	-13.04%	8.36948	7.39369	0.97579	13.20%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,777	27,341	(3,564)	-13.04%				
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>1,990,011</u>	<u>2,021,509</u>	<u>(31,498)</u>	-1.56%	23,777	27,341	(3,564)	-13.04%	8.36948	7.39369	0.97579	13.20%
21 Net Unbilled Sales (A4)	91,111 *	68,392 *	22,719	33.22%	1,089	925	164	17.69%	0.41943	0.27037	0.14906	55.13%
22 Company Use (A4)	1,255 *	1,922 *	(667)	-34.70%	15	26	(11)	-42.31%	0.00578	0.0076	-0.00182	-23.95%
23 T & D Losses (A4)	79,594 *	80,887 *	(1,293)	-1.60%	951	1,094	(143)	-13.07%	0.36641	0.31976	0.04665	14.59%
24 SYSTEM KWH SALES	1,990,011	2,021,509	(31,498)	-1.56%	21,722	25,296	(3,574)	-14.13%	9.1611	7.99142	1.16968	14.64%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,990,011	2,021,509	(31,498)	-1.56%	21,722	25,296	(3,574)	-14.13%	9.1611	7.99142	1.16968	14.64%
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	1,990,011	2,021,509	(31,498)	-1.56%	21,722	25,296	(3,574)	-14.13%	9.1611	7.99142	1.16968	14.64%
28 GPIF**												
29 TRUE-UP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	21,722	25,296	(3,574)	-14.13%	-0.16817	-0.14441	-0.02376	16.45%
30 TOTAL JURISDICTIONAL FUEL COST	1,953,481	1,984,979	(31,498)	-1.59%	21,722	25,296	(3,574)	-14.13%	8.9931	7.84701	1.14609	14.61%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									8.99958	7.85266	1.14692	14.61%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.000	7.853	1.147	14.61%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

DOCUMENT NUMBER-DATE

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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: April 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)	4,508,319	4,777,500	(269,181)	-5.63%	106,866	116,595	(9,729)	-8.34%	4.21667	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)	3,947,059	3,732,198	214,861	5.76%	106,866	116,595	(9,729)	-8.34%	3.69347	3.20099	0.49248	15.39%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>8,455,378</u>	<u>8,509,698</u>	<u>(54,320)</u>	-0.64%	106,866	116,595	(9,729)	-8.34%	7.91213	7.29851	0.61362	8.41%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					106,866	116,595	(9,729)	-8.34%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpt)(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>8,455,378</u>	<u>8,509,698</u>	<u>(54,320)</u>	-0.64%	106,866	116,595	(9,729)	-8.34%	7.91213	7.29851	0.61362	8.41%
21 Net Unbilled Sales (A4)	59,203 *	287,561 *	(228,358)	-79.41%	748	3,940	(3,192)	-81.01%	0.05818	0.26656	-0.20838	-78.17%
22 Company Use (A4)	6,488 *	8,247 **	(1,759)	-21.33%	82	113	(31)	-27.43%	0.00638	0.00764	-0.00126	-16.49%
23 T & D Losses (A4)	338,244 *	340,403 *	(2,159)	-0.63%	4,275	4,664	(389)	-8.34%	0.33239	0.31554	0.01685	5.34%
24 SYSTEM KWH SALES	8,455,378	8,509,698	(54,320)	-0.64%	101,761	107,878	(6,117)	-5.67%	8.30908	7.88825	0.42083	5.33%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	8,455,378	8,509,698	(54,320)	-0.64%	101,761	107,878	(6,117)	-5.67%	8.30908	7.88825	0.42083	5.33%
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	8,455,378	8,509,698	(54,320)	-0.64%	101,761	107,878	(6,117)	-5.67%	8.30908	7.88825	0.42083	5.33%
28 GPIF**												
29 TRUE-UP**	<u>(146,123)</u>	<u>(146,123)</u>	<u>0</u>	0.00%	101,761	107,878	(6,117)	-5.67%	-0.14359	-0.13545	-0.00814	6.01%
30 TOTAL JURISDICTIONAL FUEL COST	<u>8,309,255</u>	<u>8,363,575</u>	<u>(54,320)</u>	-0.65%	101,761	107,878	(6,117)	-5.67%	8.16546	7.75281	0.41265	5.32%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									8.17134	7.75839	0.41295	5.32%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.171	7.758	0.413	5.32%

*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: April 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	1,003,056	1,120,299	(117,243)	-10.47%	4,508,319	4,777,500	(269,181)	-5.63%
3a. Demand & Non Fuel Cost of Purchased Power	986,955	901,210	85,745	9.51%	3,947,059	3,732,198	214,861	5.76%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,990,011	2,021,509	(31,498)	-1.56%	8,455,378	8,509,698	(54,320)	-0.64%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	381		381	0.00%	9,677		9,677	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 1,990,392	\$ 2,021,509	\$ (31,117)	-1.54%	\$ 8,465,055	\$ 8,509,698	\$ (44,643)	-0.52%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: April 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	1,640,389	1,922,737	(282,348)	-14.68%	7,779,172	8,241,909	(462,737)	-5.61%
c. Jurisdictional Fuel Revenue	1,640,389	1,922,737	(282,348)	-14.68%	7,779,172	8,241,909	(462,737)	-5.61%
d. Non Fuel Revenue	690,390	356,763	333,627	93.52%	3,090,368	2,518,291	572,077	22.72%
e. Total Jurisdictional Sales Revenue	2,330,779	2,279,500	51,279	2.25%	10,869,540	10,760,200	109,340	1.02%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 2,330,779	\$ 2,279,500	\$ 51,279	2.25%	\$ 10,869,540	\$ 10,760,200	\$ 109,340	1.02%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	14,587,957	18,552,235	(3,964,278)	-21.37%	101,760,744	107,877,522	(6,116,778)	-5.67%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	14,587,957	18,552,235	(3,964,278)	-21.37%	101,760,744	107,877,522	(6,116,778)	-5.67%
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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: April 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)	\$ 1,640,389	\$ 1,922,737	\$ (282,348)	-14.68%	7,779,172	\$ 8,241,909	\$ (462,737)	-5.61%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(146,123)	(146,123)	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	1,676,919	1,959,267	(282,348)	-14.41%	7,925,295	8,388,032	(462,737)	-5.52%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,990,392	2,021,509	(31,117)	-1.54%	8,465,055	8,509,698	(44,643)	-0.52%
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 *)	1,990,392	2,021,509	(31,117)	-1.54%	8,465,055	8,509,698	(44,643)	-0.52%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(313,473)	(62,242)	(251,231)	403.64%	(539,760)	(121,666)	(418,094)	343.64%
8. Interest Provision for the Month	(160)		(160)	0.00%	2,180		2,180	0.00%
9. True-up & Inst. Provision Beg. of Month	104,823	2,160,071	(2,055,248)	-95.15%	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%	(146,123)	(146,123)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (245,340)	\$ 2,061,299	\$ (2,306,639)	-111.90%	(245,340)	\$ 2,061,299	\$ (2,306,639)	-111.90%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: April 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)	\$ 104,823	\$ 2,160,071	\$ (2,055,248)	-95.15%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(245,180)	2,061,299	(2,306,479)	-111.89%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(140,357)	4,221,370	(4,361,727)	-103.32%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (70,179)	\$ 2,110,685	\$ (2,180,864)	-103.32%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.6300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.8400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	5.4700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.7350%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2279%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(160)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: April 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	23,777	27,341	(3,564)	-13.04%	106,866	116,595	(9,729)	-8.34%
4a	Energy Purchased For Qualifying Facilities								
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	23,777	27,341	(3,564)	-13.04%	106,866	116,595	(9,729)	-8.34%
8	Sales (Billed)	21,722	25,296	(3,574)	-14.13%	101,761	107,878	(6,117)	-5.67%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	15	26	(11)	-42.31%	82	113	(31)	-27.43%
10	T&D Losses Estimated	0.04 951	1,094	(143)	-13.07%	4,275	4,664	(389)	-8.34%
11	Unaccounted for Energy (estimated)	1,089	925	164	17.69%	748	3,940	(3,192)	-81.01%
12									
13	% Company Use to NEL	0.06%	0.10%	-0.04%	-40.00%	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	4.58%	3.38%	1.20%	35.50%	0.70%	3.38%	-2.68%	-79.29%

(\$)

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	1,003,056	1,120,299	(117,243)	-10.47%	4,508,319	4,777,500	(269,181)	-5.63%
18a	Demand & Non Fuel Cost of Pur Power	986,955	901,210	85,745	9.51%	3,947,059	3,732,198	214,861	5.76%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,990,011	2,021,509	(31,498)	-1.56%	8,455,378	8,509,698	(54,320)	-0.64%

(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	4.1510	3.2960	0.8550	25.94%	3.6930	3.2010	0.4920	15.37%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	8.3690	7.3940	0.9750	13.19%	7.9120	7.2990	0.6130	8.40%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: April 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	27,341			27,341	4.097506	7.393691	1,120,299
TOTAL		27,341	0	0	27,341	4.097506	7.393691	1,120,299

ACTUAL:

GULF POWER COMPANY	RE	23,777			23,777	4.218598	8.369479	1,003,056
TOTAL		23,777	0	0	23,777	4.218598	8.369479	1,003,056

CURRENT MONTH:								
DIFFERENCE		(3,564)	0	0	(3,564)	0.000000	0.975788	(117,243)
DIFFERENCE (%)		-13.00%	0.00%	0.00%	-13.00%	0.000000	13.20%	-10.50%
PERIOD TO DATE:								
ACTUAL	RE	106,866			106,866	4.218665	7.912131	4,508,319
ESTIMATED	RE	116,595			116,595	4.097517	7.298510	4,777,500
DIFFERENCE		(9,729)	0	0	(9,729)	0.121148	0.613621	(269,181)
DIFFERENCE (%)		-8.30%	0.00%	0.00%	-8.30%	3.00%	8.40%	-5.60%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: April 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 986,955

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: April 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)	1,156,568	1,597,647	(441,079)	-27.6%	28,814	37,034	(8,220)	-22.2%	4.01391	4.31400	(0.30009)	-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)	632,559	649,553	(16,994)	-2.6%	28,814	37,034	(8,220)	-22.2%	2.19532	1.75394	0.44138	25.2%
11 Energy Payments to Qualifying Facilities (A8a)	29,383	28,941	442	1.5%	721	700	21	3.0%	4.07531	4.13443	(0.05912)	-1.4%
12 TOTAL COST OF PURCHASED POWER	1,818,510	2,276,141	(457,631)	-20.1%	29,535	37,734	(8,199)	-21.7%	6.15714	6.03207	0.12507	2.1%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					29,535	37,734	(8,199)	-21.7%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrpts)(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	383,199	686,684	(303,485)	-48.8%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	1,435,311	1,589,457	(154,146)	-9.7%	29,535	37,734	(8,199)	-21.7%	4.85970	4.21227	0.64743	15.4%
21 Net Unbilled Sales (A4)	(5,054) *	(16,765) *	11,711	-69.9%	(104)	(398)	294	-73.9%	(0.01816)	(0.04679)	0.02863	-61.2%
22 Company Use (A4)	1,458 *	1,559 *	(101)	-6.5%	30	37	(7)	-18.9%	0.00524	0.00435	0.00089	20.5%
23 T & D Losses (A4)	86,114 *	95,366 *	(9,252)	-9.7%	1,772	2,264	(492)	-21.7%	0.30935	0.26616	0.04319	16.2%
24 SYSTEM KWH SALES	1,435,311	1,589,457	(154,146)	-9.7%	27,837	35,831	(7,994)	-22.3%	5.15613	4.43599	0.72014	16.2%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,435,311	1,589,457	(154,146)	-9.7%	27,837	35,831	(7,994)	-22.3%	5.15613	4.43599	0.72014	16.2%
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	1,435,311	1,589,457	(154,146)	-9.7%	27,837	35,831	(7,994)	-22.3%	5.15613	4.43599	0.72014	16.2%
28 GPIF**												
29 TRUE-UP**	(78,683)	(78,683)	0	0.0%	27,837	35,831	(7,994)	-22.3%	(0.28266)	(0.21959)	(0.06307)	28.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,358,628	1,510,774	(154,146)	-10.2%	27,837	35,831	(7,994)	-22.3%	4.87347	4.21639	0.65708	15.6%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									4.95188	4.28423	0.66765	15.6%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									4.952	4.284	0.668	15.6%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: April 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)	5,052,467	7,291,977	(2,239,510)	-30.7%	125,292	169,067	(43,775)	-25.9%	4.03255	4.31307	(0.28052)	-6.5%
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)	2,944,286	3,199,142	(254,856)	-8.0%	125,292	169,067	(43,775)	-25.9%	2.34994	1.89223	0.45771	24.2%
11 Energy Payments to Qualifying Facilities (A8a)	121,721	115,764	5,957	5.2%	2,983	2,800	183	6.5%	4.08049	4.13443	(0.05394)	-1.3%
12 TOTAL COST OF PURCHASED POWER	8,118,474	10,606,883	(2,488,409)	-23.5%	128,275	171,867	(43,592)	-25.4%	6.32896	6.17156	0.15740	2.6%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					128,275	171,867	(43,592)	-25.4%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrts)(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	1,698,726	3,396,825	(1,698,099)	-50.0%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	6,419,748	7,210,058	(790,310)	-11.0%	128,275	171,867	(43,592)	-25.4%	5.00468	4.19514	0.80954	19.3%
21 Net Unbilled Sales (A4)	(129,621) *	(74,464) *	(55,157)	74.1%	(2,590)	(1,775)	(815)	45.9%	(0.10534)	(0.04564)	(0.05970)	130.8%
22 Company Use (A4)	8,056 *	6,922 *	(866)	-12.5%	121	165	(44)	-26.7%	0.00492	0.00424	0.00068	16.0%
23 T & D Losses (A4)	385,210 *	432,803 *	(47,393)	-11.0%	7,697	10,312	(2,615)	-25.4%	0.31306	0.26513	0.04793	18.1%
24 SYSTEM KWH SALES	6,419,748	7,210,058	(790,310)	-11.0%	123,047	163,165	(40,118)	-24.6%	5.21732	4.41887	0.79845	18.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	6,419,748	7,210,058	(790,310)	-11.0%	123,047	163,165	(40,118)	-24.6%	5.21732	4.41887	0.79845	18.1%
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	6,419,748	7,210,058	(790,310)	-11.0%	123,047	163,165	(40,118)	-24.6%	5.21732	4.41887	0.79845	18.1%
28 GPIF**												
29 TRUE-UP**	(314,741)	(314,741)	0	0.0%	123,047	163,165	(40,118)	-24.6%	(0.25579)	(0.19290)	(0.06289)	32.6%
30 TOTAL JURISDICTIONAL FUEL COST	6,105,007	6,895,317	(790,310)	-11.5%	123,047	163,165	(40,118)	-24.6%	4.96152	4.22598	0.73554	17.4%
31 Revenue Tax Factor									1.01809	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.04135	4.29398	0.74737	17.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.041	4.294	0.747	17.4%

*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: April 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	1,156,568	1,597,647	(441,079)	-27.6%	5,052,467	7,291,977	(2,239,510)	-30.7%
3a. Demand & Non Fuel Cost of Purchased Power	632,559	649,553	(16,994)	-2.6%	2,944,286	3,199,142	(254,856)	-8.0%
3b. Energy Payments to Qualifying Facilities	29,383	28,941	442	1.5%	121,721	115,764	5,957	5.2%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	1,818,510	2,276,141	(457,631)	-20.1%	8,118,474	10,606,883	(2,488,409)	-23.5%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	1,576		1,576	0.0%	31,666		31,666	0.0%
7. Adjusted Total Fuel & Net Power Transactions	1,820,086	2,276,141	(456,055)	-20.0%	8,150,140	10,606,883	(2,456,743)	-23.2%
8. Less Apportionment To GSLD Customers	383,199	686,684	(303,485)	-44.2%	1,698,726	3,396,825	(1,698,099)	-50.0%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,436,887	\$ 1,589,457	\$ (152,570)	-9.6%	\$ 6,451,414	\$ 7,210,058	\$ (758,644)	-10.5%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: April 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	1,499,989	1,568,332	(68,343)	-4.4%	6,528,025	7,032,020	(503,995)	-7.2%
c. Jurisdictional Fuel Revenue	1,499,989	1,568,332	(68,343)	-4.4%	6,528,025	7,032,020	(503,995)	-7.2%
d. Non Fuel Revenue	618,688	53,584	565,104	1054.6%	2,624,082	499,655	2,124,427	425.2%
e. Total Jurisdictional Sales Revenue	2,118,677	1,621,916	496,761	30.6%	9,152,107	7,531,675	1,620,432	21.5%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,118,677	\$ 1,621,916	\$ 496,761	30.6%	\$ 9,152,107	\$ 7,531,675	\$ 1,620,432	21.5%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	25,858,144	33,684,270	(7,826,126)	-23.2%	114,886,909	154,336,307	(39,449,398)	-25.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	25,858,144	33,684,270	(7,826,126)	-23.2%	114,886,909	154,336,307	(39,449,398)	-25.6%
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: April 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLED)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 1,499,989	\$ 1,568,332	\$(68,343)	-4.4%	\$ 6,528,025	\$ 7,032,020	\$(503,995)	-7.2%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(314,741)	(314,741)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,578,672	1,647,015	\$(68,343)	-4.2%	6,842,766	7,346,761	\$(503,995)	-6.9%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,436,887	1,589,457	\$(152,570)	-9.6%	6,451,414	7,210,058	\$(758,644)	-10.5%
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 *)	1,436,887	1,589,457	\$(152,570)	-9.6%	6,451,414	7,210,058	\$(758,644)	-10.5%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	141,785	57,558	84,227	146.3%	391,352	136,703	254,649	186.3%
8. Interest Provision for the Month	2,270		2,270	0.0%	8,998		8,998	0.0%
9. True-up & Inst. Provision Beg. of Month	964,442	557,133	407,309	73.1%	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%	(314,741)	(314,741)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,029,814	\$ 536,008	\$ 493,806	92.1%	\$ 1,029,814	\$ 536,008	\$ 493,806	92.1%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: April 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)	\$ 964,442	\$ 557,133	\$ 407,309	73.1%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,027,544	536,008	491,536	91.7%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,991,986	1,093,141	898,845	82.2%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 995,993	\$ 546,571	\$ 449,422	82.2%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	2.6300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.6400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	5.4700%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	2.7350%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.2279%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	2,270	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: April 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	28,814	37,034	(8,220)	-22.20%	125,292	169,067	(43,775)	-25.89%
4a	Energy Purchased For Qualifying Facilities	721	700	21	3.00%	2,983	2,800	183	6.54%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	29,535	37,734	(8,199)	-21.73%	128,275	171,867	(43,592)	-25.36%
8	Sales (Billed)	27,837	35,831	(7,994)	-22.31%	123,047	163,165	(40,118)	-24.59%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	30	37	(7)	-18.92%	121	165	(44)	-26.67%
10	T&D Losses Estimated @ 0.06	1,772	2,264	(492)	-21.73%	7,697	10,312	(2,615)	-25.36%
11	Unaccounted for Energy (estimated)	(104)	(398)	294	-73.87%	(2,590)	(1,775)	(815)	45.92%
12									
13	% Company Use to NEL	0.10%	0.10%	0.00%	0.00%	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	-0.35%	-1.05%	0.70%	-66.67%	-2.02%	-1.03%	-0.99%	96.12%

(\$)

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	1,156,568	1,597,647	(441,079)	-27.61%	5,052,467	7,291,977	(2,239,510)	-30.71%
18a	Demand & Non Fuel Cost of Pur Power	632,559	649,553	(16,994)	-2.62%	2,944,286	3,199,142	(254,856)	-7.97%
18b	Energy Payments To Qualifying Facilities	29,383	28,941	442	1.53%	121,721	115,764	5,957	5.15%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	1,818,510	2,276,141	(457,631)	-20.11%	8,118,474	10,606,883	(2,488,409)	-23.46%

(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%	4.033	4.313	(0.280)	-6.49%
23a	Demand & Non Fuel Cost of Pur Power	2.195	1.754	0.441	25.14%	2.350	1.892	0.458	24.21%
23b	Energy Payments To Qualifying Facilities	4.075	4.134	(0.059)	-1.43%	4.080	4.134	(0.054)	-1.31%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	6.157	6.032	0.125	2.07%	6.329	6.172	0.157	2.54%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: April 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	37,034			37,034	4.314001	6.067938	1,597,647
TOTAL		37,034	0	0	37,034	4.314001	6.067938	1,597,647

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	28,814			28,814	4.013910	6.209228	1,156,568
TOTAL		28,814	0	0	28,814	4.013910	6.209228	1,156,568

CURRENT MONTH: DIFFERENCE		(8,220)	0	0	(8,220)	-0.300091	0.141290	(441,079)
DIFFERENCE (%)		-22.2%	0.0%	0.0%	-22.2%	-7.0%	2.3%	-27.6%
PERIOD TO DATE: ACTUAL	MS	125,292			125,292	4.032554	6.382493	5,052,467
ESTIMATED	MS	169,067			169,067	4.313069	6.205303	7,291,977
DIFFERENCE		(43,775)	0	0	(43,775)	(0.280515)	0.17719	(2,239,510)
DIFFERENCE (%)		-25.9%	0.0%	0.0%	-25.9%	-6.5%	2.9%	-30.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: April 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		721			721	4.075312	4.075312	29,383
TOTAL		721	0	0	721	4.075312	4.075312	29,383

CURRENT MONTH: DIFFERENCE		21	0	0	21	-0.059117	-0.059117	442
DIFFERENCE (%)		3.0%	0.0%	0.0%	3.0%	-1.4%	-1.4%	1.5%
PERIOD TO DATE: ACTUAL	MS	2,983			2,983	4.080489	4.080489	121,721
ESTIMATED	MS	2,800			2,800	4.134429	4.134429	115,764
DIFFERENCE		183	0	0	183	-0.05394	-0.05394	5,957
DIFFERENCE (%)		6.5%	0.0%	0.0%	6.5%	-1.3%	-1.3%	5.1%

ECONOMY ENERGY PURCHASES

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

\$632,559

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