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COMMISSION CLERK

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

November 14, 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 October 2008 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna (Northwest Florida) division is higher than estimated primarily due to fuel costs 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 cyoung@fpuc.com or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,

Curtis D. Young
Senior Regulatory Accountant

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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 SGA 1 _____
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DOCUMENT NUMBER-DATE

10815 NOV 20 08

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: October 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)	1,097,102	1,245,939	(148,837)	-11.95%	26,006	29,534	(3,528)	-11.95%	4.21865	4.21866	0.0000	0.00%
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)	983,828	986,429	(2,601)	-0.26%	26,006	29,534	(3,528)	-11.95%	3.78308	3.33998	0.4431	13.27%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,080,930</u>	<u>2,232,368</u>	<u>(151,438)</u>	-6.78%	26,006	29,534	(3,528)	-11.95%	8.00173	7.55864	0.44309	5.86%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					26,006	29,534	(3,528)	-11.95%				
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>2,080,930</u>	<u>2,232,368</u>	<u>(151,438)</u>	-6.78%	26,006	29,534	(3,528)	-11.95%	8.00173	7.55864	0.44309	5.86%
21 Net Unbilled Sales (A4)	(122,214) *	59,033 *	(181,247)	-307.03%	(1,527)	781	(2,308)	-295.56%	-0.4616	0.21433	-0.67593	-315.37%
22 Company Use (A4)	1,360 *	2,192 *	(832)	-37.96%	17	29	(12)	-41.38%	0.00514	0.00796	-0.00282	-35.43%
23 T & D Losses (A4)	83,218 *	89,268 *	(6,050)	-6.78%	1,040	1,181	(141)	-11.94%	0.31431	0.3241	-0.00979	-3.02%
24 SYSTEM KWH SALES	2,080,930	2,232,368	(151,438)	-6.78%	26,476	27,543	(1,067)	-3.87%	7.85958	8.10503	-0.24545	-3.03%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,080,930	2,232,368	(151,438)	-6.78%	26,476	27,543	(1,067)	-3.87%	7.85958	8.10503	-0.24545	-3.03%
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	2,080,930	2,232,368	(151,438)	-6.78%	26,476	27,543	(1,067)	-3.87%	7.85958	8.10503	-0.24545	-3.03%
28 GPIF**												
29 TRUE-UP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	26,476	27,543	(1,067)	-3.87%	-0.13797	-0.13263	-0.00534	4.03%
30 TOTAL JURISDICTIONAL FUEL COST	2,044,400	2,195,838	(151,438)	-6.90%	26,476	27,543	(1,067)	-3.87%	7.72171	7.9724	-0.25069	-3.14%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.72727	7.97814	-0.25087	-3.14%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.727	7.978	-0.251	-3.15%

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

DOCUMENT NUMBER-DATE

10815 NOV 20 08

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: October 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)	12,393,111	12,972,998	(579,887)	-4.47%	293,768	312,646	(18,878)	-6.04%	4.21867	4.14942	0.06925	1.67%
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)	9,845,208	9,656,474	188,734	1.95%	293,768	312,646	(18,878)	-6.04%	3.35135	3.08863	0.26272	8.51%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>22,238,319</u>	<u>22,629,472</u>	<u>(391,153)</u>	-1.73%	293,768	312,646	(18,878)	-6.04%	7.57003	7.23805	0.33198	4.59%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					293,768	312,646	(18,878)	-6.04%				
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>22,238,319</u>	<u>22,629,472</u>	<u>(391,153)</u>	-1.73%	293,768	312,646	(18,878)	-6.04%	7.57003	7.23805	0.33198	4.59%
21 Net Unbilled Sales (A4)	442,485 *	693,984 *	(251,499)	-36.24%	5,845	9,588	(3,743)	-39.04%	0.16034	0.2391	-0.07876	-32.94%
22 Company Use (A4)	14,989 *	21,642 **	(6,653)	-30.74%	198	299	(101)	-33.78%	0.00543	0.00746	-0.00203	-27.21%
23 T & D Losses (A4)	889,554 *	905,191 *	(15,637)	-1.73%	11,751	12,506	(755)	-6.04%	0.32233	0.31186	0.01047	3.36%
24 SYSTEM KWH SALES	22,238,319	22,629,472	(391,153)	-1.73%	275,974	290,253	(14,279)	-4.92%	8.05813	7.79647	0.26166	3.36%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	22,238,319	22,629,472	(391,153)	-1.73%	275,974	290,253	(14,279)	-4.92%	8.05813	7.79647	0.26166	3.36%
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	22,238,319	22,629,472	(391,153)	-1.73%	275,974	290,253	(14,279)	-4.92%	8.05813	7.79647	0.26166	3.36%
28 GPIF**												
29 TRUE-UP**	<u>(365,303)</u>	<u>(365,303)</u>	<u>0</u>	0.00%	275,974	290,253	(14,279)	-4.92%	-0.13237	-0.12586	-0.00651	5.17%
30 TOTAL JURISDICTIONAL FUEL COST	21,873,016	22,264,169	(391,153)	-1.76%	275,974	290,253	(14,279)	-4.92%	7.92575	7.67061	0.25514	3.33%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.93146	7.67613	0.25533	3.33%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.931	7.676	0.255	3.32%

*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: October 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	1,097,102	1,245,939	(148,837)	-11.95%	12,393,111	12,972,998	(579,887)	-4.47%
3a. Demand & Non Fuel Cost of Purchased Power	983,828	986,429	(2,601)	-0.26%	9,845,208	9,656,474	188,734	1.95%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,080,930	2,232,368	(151,438)	-6.78%	22,238,319	22,629,472	(391,153)	-1.73%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	266		266	0.00%	19,991		19,991	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,081,196	\$ 2,232,368	\$ (151,172)	-6.77%	\$ 22,258,310	\$ 22,629,472	\$ (371,162)	-1.64%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: October 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	2,297,507	2,398,031	(100,524)	-4.19%	22,046,265	23,090,939	(1,044,674)	-4.52%
c. Jurisdictional Fuel Revenue	2,297,507	2,398,031	(100,524)	-4.19%	22,046,265	23,090,939	(1,044,674)	-4.52%
d. Non Fuel Revenue	919,577	582,469	337,108	57.88%	8,860,106	6,701,261	2,158,845	32.22%
e. Total Jurisdictional Sales Revenue	3,217,084	2,980,500	236,584	7.94%	30,906,371	29,792,200	1,114,171	3.74%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,217,084	\$ 2,980,500	\$ 236,584	7.94%	\$ 30,906,371	\$ 29,792,200	\$ 1,114,171	3.74%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
1. Jurisdictional Sales	18,917,279	18,723,799	193,480	1.03%	275,973,784	290,250,747	(14,276,963)	-4.92%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	18,917,279	18,723,799	193,480	1.03%	275,973,784	290,250,747	(14,276,963)	-4.92%
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: October 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)	\$ 2,297,507	\$ 2,398,031	\$ (100,524)	-4.19%	22,046,265	\$ 23,090,939	\$ (1,044,674)	-4.52%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(365,303)	(365,303)	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	2,334,037	2,434,561	(100,524)	-4.13%	22,411,568	23,456,242	(1,044,674)	-4.45%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,081,196	2,232,368	(151,172)	-6.77%	22,258,310	22,629,472	(371,162)	-1.64%
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 *)	2,081,196	2,232,368	(151,172)	-6.77%	22,258,310	22,629,472	(371,162)	-1.64%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	252,841	202,193	50,648	25.05%	153,258	826,770	(673,512)	-81.46%
8. Interest Provision for the Month	378		378	0.00%	(3,065)		(3,065)	0.00%
9. True-up & Inst. Provision Beg. of Month	6,564	2,624,892	(2,618,328)	-99.75%	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%	(365,303)	(365,303)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 223,253	\$ 2,790,555	\$ (2,567,302)	-92.00%	223,253	\$ 2,790,555	\$ (2,567,302)	-92.00%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: October 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)	\$ 6,564	\$ 2,624,892	\$ (2,618,328)	-99.75%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	222,875	2,790,555	(2,567,680)	-92.01%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	229,439	5,415,447	(5,186,008)	-95.76%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 114,720	\$ 2,707,724	\$ (2,593,004)	-95.76%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.9500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.9500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	7.9000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.9500%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.3292%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	378	N/A	--	--	N/A	N/A	--	--

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	26,006	29,534	(3,528)	-11.95%	293,768	312,646	(18,878)	-6.04%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	26,006	29,534	(3,528)	-11.95%	293,768	312,646	(18,878)	-6.04%	
8	Sales (Billed)	26,476	27,543	(1,067)	-3.87%	275,974	290,253	(14,279)	-4.92%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	17	29	(12)	-41.38%	198	299	(101)	-33.78%	
10	T&D Losses Estimated	0.04	1,040	1,181	(141)	-11.94%	11,751	12,506	(755)	-6.04%
11	Unaccounted for Energy (estimated)	(1,527)	781	(2,308)	-295.56%	5,845	9,588	(3,743)	-39.04%	
12										
13	% Company Use to NEL	0.07%	0.10%	-0.03%	-30.00%	0.07%	0.10%	-0.03%	-30.00%	
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	-5.87%	2.64%	-8.51%	-322.35%	1.99%	3.07%	-1.08%	-35.18%	

(\$)

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	1,097,102	1,245,939	(148,837)	-11.95%	12,393,111	12,972,998	(579,887)	-4.47%
18a	Demand & Non Fuel Cost of Pur Power	983,828	986,429	(2,601)	-0.26%	9,845,208	9,656,474	188,734	1.95%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,080,930	2,232,368	(151,438)	-6.78%	22,238,319	22,629,472	(391,153)	-1.73%

(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	4.2190	-	0.00%	4.2190	4.1490	0.0700	1.69%
23a	Demand & Non Fuel Cost of Pur Power	3.7830	3.3400	0.4430	13.26%	3.3510	3.0890	0.2620	8.48%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	8.0020	7.5590	0.4430	5.86%	7.5700	7.2380	0.3320	4.59%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **October 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	29,534			29,534	4.218660	7.558638	1,245,939
TOTAL		29,534	0	0	29,534	4.218660	7.558638	1,245,939

ACTUAL:

GULF POWER COMPANY	RE	26,006			26,006	4.218650	8.001730	1,097,102
TOTAL		26,006	0	0	26,006	4.218650	8.001730	1,097,102

CURRENT MONTH: DIFFERENCE		(3,528)	0	0	(3,528)		0.443092	(148,837)
DIFFERENCE (%)		-11.90%	0.00%	0.00%	-11.90%	0.000000	5.90%	-11.90%
PERIOD TO DATE: ACTUAL	RE	293,768			293,768	4.218673	7.570028	12,393,111
ESTIMATED	RE	312,646			312,646	4.149421	7.238049	12,972,998
DIFFERENCE		(18,878)	0	0	(18,878)	0.069252	0.331979	(579,887)
DIFFERENCE (%)		-6.00%	0.00%	0.00%	-6.00%	1.70%	4.60%	-4.50%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: **October 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 (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 983,828

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: OCTOBER 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%	0.0000	0.0000	0.0000	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%	0.0000	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,763,273	2,285,593	(522,320)	-22.9%	31,979	39,312	(7,333)	-18.7%	5.51385	5.81398	(0.30013)	-5.2%
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)	677,637	655,299	22,338	3.4%	31,979	39,312	(7,333)	-18.7%	2.11901	1.66692	0.45209	27.1%
11 Energy Payments to Qualifying Facilities (A8a)	13,923	39,186	(25,263)	-64.5%	248	700	(452)	-64.6%	5.61411	5.59800	0.01611	0.3%
12 TOTAL COST OF PURCHASED POWER	2,454,833	2,980,078	(525,245)	-17.6%	32,227	40,012	(7,785)	-19.5%	7.61732	7.44796	0.16936	2.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					32,227	40,012	(7,785)	-19.5%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Parpts)(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	507,189	778,943	(271,754)	-101.5%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,947,644	2,201,135	(253,491)	-11.5%	32,227	40,012	(7,785)	-19.5%	6.04352	5.50119	0.54233	9.9%
21 Net Unbilled Sales (A4)	(228,385) *	(23,435) *	(204,950)	874.6%	(3,779)	(426)	(3,353)	787.1%	(0.67113)	(0.06168)	(0.60945)	988.1%
22 Company Use (A4)	2,538 *	2,366 *	172	7.3%	42	43	(1)	-2.3%	0.00746	0.00623	0.00123	19.7%
23 T & D Losses (A4)	116,882 *	132,084 *	(15,202)	-11.5%	1,934	2,401	(467)	-19.5%	0.34347	0.34764	(0.00417)	-1.2%
24 SYSTEM KWH SALES	1,947,644	2,201,135	(253,491)	-11.5%	34,030	37,994	(3,964)	-10.4%	5.72332	5.79338	(0.07006)	-1.2%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,947,644	2,201,135	(253,491)	-11.5%	34,030	37,994	(3,964)	-10.4%	5.72332	5.79338	(0.07006)	-1.2%
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	1,947,644	2,201,135	(253,491)	-11.5%	34,030	37,994	(3,964)	-10.4%	5.72332	5.79338	(0.07006)	-1.2%
28 GPIF**												
29 TRUE-UP**	(78,683)	(78,683)	0	0.0%	34,030	37,994	(3,964)	-10.4%	(0.23122)	(0.20709)	(0.02413)	11.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,868,961	2,122,452	(253,491)	-11.9%	34,030	37,994	(3,964)	-10.4%	5.49210	5.58628	(0.09418)	-1.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.58047	5.67616	(0.09569)	-1.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.580	5.676	(0.096)	-1.7%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: OCTOBER 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	0.0%	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)	16,947,519	21,431,616	(4,484,097)	-20.9%	362,907	434,698	(71,791)	-16.5%	4.66993	4.93023	(0.26030)	-5.3%
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)	8,039,916	7,852,391	187,525	2.4%	362,907	434,698	(71,791)	-16.5%	2.21542	1.80640	0.40902	22.6%
11 Energy Payments to Qualifying Facilities (A8a)	273,016	319,730	(46,714)	-14.6%	5,907	7,000	(1,093)	-15.6%	4.62191	4.56757	0.05434	1.2%
12 TOTAL COST OF PURCHASED POWER	25,260,451	29,603,737	(4,343,286)	-14.7%	368,814	441,698	(72,884)	-16.5%	6.84910	6.70226	0.14684	2.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					368,814	441,698	(72,884)	-16.5%				
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	5,100,072	8,443,848	(3,343,776)	-39.6%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	20,160,379	21,159,889	(999,510)	-4.7%	368,814	441,698	(72,884)	-16.5%	5.46627	4.79058	0.67569	14.1%
21 Net Unbilled Sales (A4)	(249,809) *	(221,612) *	(28,197)	12.7%	(4,570)	(4,626)	56	-1.2%	(0.07119)	(0.05284)	(0.01835)	34.7%
22 Company Use (A4)	19,843 *	20,743 *	(900)	-4.3%	363	433	(70)	-16.2%	0.00566	0.00495	0.00071	14.3%
23 T & D Losses (A4)	1,209,631 *	1,269,600 *	(59,969)	-4.7%	22,129	26,502	(4,373)	-16.5%	0.34473	0.30273	0.04200	13.9%
24 SYSTEM KWH SALES	20,160,379	21,159,889	(999,510)	-4.7%	350,892	419,389	(68,497)	-16.3%	5.74547	5.04542	0.70005	13.9%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	20,160,379	21,159,889	(999,510)	-4.7%	350,892	419,389	(68,497)	-16.3%	5.74547	5.04542	0.70005	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	20,160,379	21,159,889	(999,510)	-4.7%	350,892	419,389	(68,497)	-16.3%	5.74547	5.04542	0.70005	13.9%
28 GPIF**												
29 TRUE-UP**	(786,839)	(786,839)	0	0.0%	350,892	419,389	(68,497)	-16.3%	(0.22424)	(0.18762)	(0.03662)	19.5%
30 TOTAL JURISDICTIONAL FUEL COST	19,373,540	20,373,050	(999,510)	-4.9%	350,892	419,389	(68,497)	-16.3%	5.52123	4.85779	0.66344	13.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.61007	4.93595	0.67412	13.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.610	4.936	0.674	13.7%

*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: OCTOBER 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	1,763,273	2,285,593	(522,320)	-22.9%	16,947,519	21,431,616	(4,484,097)	-20.9%
3a. Demand & Non Fuel Cost of Purchased Power	677,637	655,299	22,338	3.4%	8,039,916	7,852,391	187,525	2.4%
3b. Energy Payments to Qualifying Facilities	13,923	39,186	(25,263)	-64.5%	273,016	319,730	(46,714)	-14.6%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,454,833	2,980,078	(525,245)	-17.6%	25,260,451	29,603,737	(4,343,286)	-14.7%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	467		467	0.0%	70,634		70,634	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,455,300	2,980,078	(524,778)	-17.6%	25,331,085	29,603,737	(4,272,652)	-14.4%
8. Less Apportionment To GSLD Customers	507,189	778,943	(271,754)	-34.9%	5,100,072	8,443,848	(3,343,776)	-39.6%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,948,111	\$ 2,201,135	\$ (253,024)	-11.5%	\$ 20,231,013	\$ 21,159,889	\$ (928,876)	-4.4%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: OCTOBER 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	2,282,410	2,133,776	148,634	7.0%	20,334,480	20,008,218	326,262	1.6%
c. Jurisdictional Fuel Revenue	2,282,410	2,133,776	148,634	7.0%	20,334,480	20,008,218	326,262	1.6%
d. Non Fuel Revenue	872,735	107,381	765,354	712.8%	8,067,959	1,762,234	6,305,725	357.8%
e. Total Jurisdictional Sales Revenue	3,155,145	2,241,157	913,988	40.8%	28,402,439	21,770,452	6,631,987	30.5%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,155,145	\$ 2,241,157	\$ 913,988	40.8%	\$ 28,402,439	\$ 21,770,452	\$ 6,631,987	30.5%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	31,881,922	36,002,105	(4,120,183)	-11.4%	295,210,189	359,128,874	(63,918,685)	-17.8%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	31,881,922	36,002,105	(4,120,183)	-11.4%	295,210,189	359,128,874	(63,918,685)	-17.8%
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: OCTOBER 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)	\$ 2,282,410	\$ 2,133,776	148,634	7.0%	\$ 20,334,480	\$ 20,008,218	326,262	1.6%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(786,839)	(786,839)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,361,093	2,212,459	148,634	6.7%	21,121,319	20,795,057	326,262	1.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,948,111	2,201,135	(253,024)	-11.5%	20,231,013	21,159,889	(928,876)	-4.4%
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 *)	1,948,111	2,201,135	(253,024)	-11.5%	20,231,013	21,159,889	(928,876)	-4.4%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	412,982	11,324	401,658	3547.0%	890,306	(364,832)	1,255,138	-344.0%
8. Interest Provision for the Month	2,955		2,955	0.0%	20,113		20,113	0.0%
9. True-up & Inst. Provision Beg. of Month	730,531	(370,266)	1,100,797	-297.3%	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%	(786,839)	(786,839)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,067,785	\$ (437,625)	1,505,410	-344.0%	\$ 1,067,785	\$ (437,625)	1,505,410	-344.0%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: OCTOBER 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)	\$ 730,531	\$ (370,266)	\$ 1,100,797	-297.3%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,064,830	(437,625)	1,502,455	-343.3%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,795,361	(807,891)	2,603,252	-322.2%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 897,681	\$ (403,946)	\$ 1,301,627	-322.2%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	4.9500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	2.9500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	7.9000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	3.9500%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.3292%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	2,955	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: OCTOBER 2008

CURRENT MONTH					PERIOD TO DATE			
ACTUAL	ESTIMATED	DIFFERENCE			ACTUAL	ESTIMATED	DIFFERENCE	
		AMOUNT	%				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	31,979	39,312	(7,333)	-18.65%	362,907	434,698	(71,791)	-16.52%
4a	Energy Purchased For Qualifying Facilities	248	700	(452)	-64.57%	5,907	7,000	(1,093)	-15.61%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	32,227	40,012	(7,785)	-19.46%	368,814	441,698	(72,884)	-16.50%
8	Sales (Billed)	34,030	37,994	(3,964)	-10.43%	350,892	419,389	(68,497)	-16.33%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	42	43	(1)	-2.33%	363	433	(70)	-16.17%
10	T&D Losses Estimated @ 0.06	1,934	2,401	(467)	-19.45%	22,129	26,502	(4,373)	-16.50%
11	Unaccounted for Energy (estimated)	(3,779)	(426)	(3,353)	787.09%	(4,570)	(4,626)	56	-1.21%
12									
13	% Company Use to NEL	0.13%	0.11%	0.02%	18.18%	0.10%	0.10%	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	-11.73%	-1.06%	-10.67%	1006.60%	-1.24%	-1.05%	-0.19%	18.10%

(\$)

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	1,763,273	2,285,593	(522,320)	-22.85%	16,947,519	21,431,616	(4,484,097)	-20.92%
18a	Demand & Non Fuel Cost of Pur Power	677,637	655,299	22,338	3.41%	8,039,916	7,852,391	187,525	2.39%
18b	Energy Payments To Qualifying Facilities	13,923	39,186	(25,263)	-64.47%	273,016	319,730	(46,714)	-14.61%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,454,833	2,980,078	(525,245)	-17.63%	25,260,451	29,603,737	(4,343,286)	-14.67%

(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	5.514	5.814	(0.300)	-5.16%	4.670	4.930	(0.260)	-5.27%
23a	Demand & Non Fuel Cost of Pur Power	2.119	1.667	0.452	27.11%	2.215	1.806	0.409	22.65%
23b	Energy Payments To Qualifying Facilities	5.614	5.598	0.016	0.29%	4.622	4.568	0.054	1.18%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	7.617	7.448	0.169	2.27%	6.849	6.702	0.147	2.19%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **OCTOBER 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	39,312			39,312	5.813983	7.480902	2,285,593
TOTAL		39,312	0	0	39,312	5.813983	7.480902	2,285,593
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	31,979			31,979	5.513847	7.632853	1,763,273
TOTAL		31,979	0	0	31,979	5.513847	7.632853	1,763,273
CURRENT MONTH: DIFFERENCE		(7,333)	0	0	(7,333)	-0.300136	0.151951	(522,320)
DIFFERENCE (%)		-18.7%	0.0%	0.0%	-18.7%	-5.2%	2.0%	-22.9%
PERIOD TO DATE: ACTUAL	MS	362,907			362,907	4.669934	6.885355	16,947,519
ESTIMATED	MS	434,698			434,698	4.930231	6.736633	21,431,616
DIFFERENCE		(71,791)	0	0	(71,791)	(0.260297)	0.148722	(4,484,097)
DIFFERENCE (%)		-16.5%	0.0%	0.0%	-16.5%	-5.3%	2.2%	-20.9%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: OCTOBER 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	5.598000	5.598000	39,186
TOTAL		700	0	0	700	5.598000	5.598000	39,186

ACTUAL:

JEFFERSON SMURFIT CORPORATION		248			248	5.614113	5.614113	13,923
TOTAL		248	0	0	248	5.614113	5.614113	13,923

CURRENT MONTH: DIFFERENCE		(452)	0	0	(452)	0.016113	0.016113	(25,263)
DIFFERENCE (%)		-64.6%	0.0%	0.0%	-64.6%	0.3%	0.3%	-64.5%
PERIOD TO DATE: ACTUAL	MS	42,849			42,849	0.637158	0.637158	273,016
ESTIMATED	MS	7,000			7,000	4.567571	4.567571	319,730
DIFFERENCE		35,849	0	0	35,849	-3.930413	-3.930413	(46,714)
DIFFERENCE (%)		512.1%	0.0%	0.0%	512.1%	-86.1%	-86.1%	-14.6%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: **OCTOBER 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

\$677,637

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