



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

January 16, 2009

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

RECEIVED-FPSC  
09 JAN 20 AM 10:49  
COMMISSION  
CLERK

090001-EI

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

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

Sincerely,

*Curtis D. Young*  
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

1 Fuel Monthly December 2008.doc

COM \_\_\_\_\_  
ECR 3  
GCL \_\_\_\_\_  
DPC \_\_\_\_\_  
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DOCUMENT NUMBER - DATE  
00468 JAN 20 09  
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: December 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)	1,130,818	1,097,784	33,034	3.01%	26,805	26,022	783	3.01%	4.21868	4.21868	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)	983,211	1,024,525	(41,314)	-4.03%	26,805	26,022	783	3.01%	3.66801	3.93715	-0.26914	-6.84%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,114,029</u>	<u>2,122,309</u>	<u>(8,280)</u>	-0.39%	26,805	26,022	783	3.01%	7.8867	8.15583	-0.26913	-3.30%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					26,805	26,022	783	3.01%				
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>2,114,029</u>	<u>2,122,309</u>	<u>(8,280)</u>	-0.39%	26,805	26,022	783	3.01%	7.8867	8.15583	-0.26913	-3.30%
21 Net Unbilled Sales (A4)	(88,416) *	55,949 *	(144,365)	-258.03%	(1,121)	686	(1,807)	-263.42%	-0.32947	0.23056	-0.56003	-242.90%
22 Company Use (A4)	1,420 *	2,284 *	(864)	-37.83%	18	28	(10)	-35.71%	0.00529	0.00941	-0.00412	-43.78%
23 T & D Losses (A4)	84,545 *	84,902 *	(357)	-0.42%	1,072	1,041	31	2.98%	0.31504	0.34987	-0.03483	-9.96%
24 SYSTEM KWH SALES	2,114,029	2,122,309	(8,280)	-0.39%	26,836	24,267	2,569	10.59%	7.87756	8.74567	-0.86811	-9.93%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,114,029	2,122,309	(8,280)	-0.39%	26,836	24,267	2,569	10.59%	7.87756	8.74567	-0.86811	-9.93%
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	2,114,029	2,122,309	(8,280)	-0.39%	26,836	24,267	2,569	10.59%	7.87756	8.74567	-0.86811	-9.93%
28 GPIF**												
29 TRUE-JP**	<u>(36,530)</u>	<u>(36,530)</u>	<u>0</u>	0.00%	26,836	24,267	2,569	10.59%	-0.13612	-0.15053	0.01441	-9.57%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,077,499</u>	<u>2,085,779</u>	<u>(8,280)</u>	-0.40%	26,836	24,267	2,569	10.59%	7.74146	8.59513	-0.85367	-9.93%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.74703	8.60132	-0.85429	-9.93%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>7.747</u>	<u>8.601</u>	<u>-0.854</u>	<u>-9.93%</u>

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

DOCUMENT NUMBER DATE

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FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: December 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)	14,612,582	14,962,237	(349,655)	-2.34%	346,378	359,799	(13,421)	-3.73%	4.21868	4.1585	0.06018	1.45%
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)	11,813,694	11,660,527	153,167	1.31%	346,378	359,799	(13,421)	-3.73%	3.41064	3.24084	0.1698	5.24%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>26,426,276</u>	<u>26,622,764</u>	<u>(196,488)</u>	-0.74%	346,378	359,799	(13,421)	-3.73%	7.62932	7.39934	0.22998	3.11%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					346,378	359,799	(13,421)	-3.73%				
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>26,426,276</u>	<u>26,622,764</u>	<u>(196,488)</u>	-0.74%	346,378	359,799	(13,421)	-3.73%	7.62932	7.39934	0.22998	3.11%
21 Net Unbilled Sales (A4)	468,528 *	801,201 *	(332,673)	-41.52%	6,141	10,828	(4,687)	-43.28%	0.14366	0.23972	-0.09606	-40.07%
22 Company Use (A4)	18,005 *	26,120 **	(8,115)	-31.07%	236	353	(117)	-33.14%	0.00552	0.00782	-0.0023	-29.41%
23 T & D Losses (A4)	1,057,042 *	1,064,913 *	(7,871)	-0.74%	13,855	14,392	(537)	-3.73%	0.3241	0.31862	0.00548	1.72%
24 SYSTEM KWH SALES	26,426,276	26,622,764	(196,488)	-0.74%	326,146	334,226	(8,080)	-2.42%	8.1026	7.9655	0.1371	1.72%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	26,426,276	26,622,764	(196,488)	-0.74%	326,146	334,226	(8,080)	-2.42%	8.1026	7.9655	0.1371	1.72%
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	26,426,276	26,622,764	(196,488)	-0.74%	326,146	334,226	(8,080)	-2.42%	8.1026	7.9655	0.1371	1.72%
28 GPIF**												
29 TRUE-UP**	<u>(438,363)</u>	<u>(438,363)</u>	<u>0</u>	0.00%	326,146	334,226	(8,080)	-2.42%	-0.13441	-0.13116	-0.00325	2.48%
30 TOTAL JURISDICTIONAL FUEL COST	<u>25,987,913</u>	<u>26,184,401</u>	<u>(196,488)</u>	-0.75%	326,146	334,226	(8,080)	-2.42%	7.96818	7.83434	0.13384	1.71%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									7.97392	7.83998	0.13394	1.71%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.974	7.840	0.134	1.71%

\*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: December 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	1,130,818	1,097,784	33,034	3.01%	14,612,582	14,962,237	(349,655)	-2.34%
3a. Demand & Non Fuel Cost of Purchased Power	983,211	1,024,525	(41,314)	-4.03%	11,813,694	11,660,527	153,167	1.31%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,114,029	2,122,309	(8,280)	-0.39%	26,426,276	26,622,764	(196,488)	-0.74%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	3,261		3,261	0.00%	23,543		23,543	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,117,290	\$ 2,122,309	\$ (5,019)	-0.24%	\$ 26,449,819	\$ 26,622,764	\$ (172,945)	-0.65%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: December 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	2,353,611	2,109,802	243,809	11.56%	26,416,756	26,914,660	(497,904)	-1.85%
c. Jurisdictional Fuel Revenue	2,353,611	2,109,802	243,809	11.56%	26,416,756	26,914,660	(497,904)	-1.85%
d. Non Fuel Revenue	956,374	565,198	391,176	69.21%	10,667,937	7,806,540	2,861,397	36.65%
e. Total Jurisdictional Sales Revenue	3,309,985	2,675,000	634,985	23.74%	37,084,693	34,721,200	2,363,493	6.81%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,309,985	\$ 2,675,000	\$ 634,985	23.74%	\$ 37,084,693	\$ 34,721,200	\$ 2,363,493	6.81%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales	KWH							
1. Jurisdictional Sales	18,893,431	16,189,376	2,704,055	16.70%	326,145,845	334,224,484	(8,078,639)	-2.42%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	18,893,431	16,189,376	2,704,055	16.70%	326,145,845	334,224,484	(8,078,639)	-2.42%
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: December 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)	\$ 2,353,611	\$ 2,109,802	\$ 243,809	11.56%	26,416,756	\$ 26,914,660	\$ (497,904)	-1.85%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(36,530)	(36,530)	0	0.00%	(438,363)	(438,363)	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	2,390,141	2,146,332	243,809	11.36%	26,855,119	27,353,023	(497,904)	-1.82%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,117,290	2,122,309	(5,019)	-0.24%	26,449,819	26,622,764	(172,945)	-0.65%
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 *)	2,117,290	2,122,309	(5,019)	-0.24%	26,449,819	26,622,764	(172,945)	-0.65%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	272,851	24,023	248,828	1035.79%	405,300	730,259	(324,959)	-44.50%
8. Interest Provision for the Month	241		241	0.00%	(2,464)		(2,464)	0.00%
9. True-up & Inst. Provision Beg. of Month	166,274	2,633,491	(2,467,217)	-93.69%	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%	(438,363)	(438,363)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 402,836	\$ 2,620,984	\$ (2,218,148)	-84.63%	402,836	\$ 2,620,984	\$ (2,218,148)	-84.63%

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: December 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)	\$ 166,274	\$ 2,633,491	\$ (2,467,217)	-93.69%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	402,595	2,620,984	(2,218,389)	-84.64%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	568,869	5,254,475	(4,685,606)	-89.17%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 284,435	\$ 2,627,238	\$ (2,342,803)	-89.17%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	1.4900%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.5400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	2.0300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	1.0150%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0846%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	241	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
Month of: December 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	26,805	26,022	783	3.01%	346,378	359,799	(13,421)	-3.73%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	26,805	26,022	783	3.01%	346,378	359,799	(13,421)	-3.73%
8 Sales (Billed)	26,836	24,267	2,569	10.59%	326,146	334,226	(8,080)	-2.42%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	18	28	(10)	-35.71%	236	353	(117)	-33.14%
10 T&D Losses Estimated 0.04	1,072	1,041	31	2.98%	13,855	14,392	(537)	-3.73%
11 Unaccounted for Energy (estimated)	(1,121)	686	(1,807)	-263.42%	6,141	10,828	(4,687)	-43.28%
12								
13 % Company Use to NEL	0.07%	0.11%	-0.04%	-36.36%	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	-4.18%	2.64%	-6.82%	-258.33%	1.77%	3.01%	-1.24%	-41.20%

(\$)

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	1,130,818	1,097,784	33,034	3.01%	14,612,582	14,962,237	(349,655)	-2.34%
18a Demand & Non Fuel Cost of Pur Power	983,211	1,024,525	(41,314)	-4.03%	11,813,694	11,660,527	153,167	1.31%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,114,029	2,122,309	(8,280)	-0.39%	26,426,276	26,622,764	(196,488)	-0.74%

(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	4.1580	0.0610	1.47%
23a Demand & Non Fuel Cost of Pur Power	3.6680	3.9370	(0.2690)	-6.83%	3.4110	3.2410	0.1700	5.25%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	7.8870	8.1560	(0.2690)	-3.30%	7.6290	7.3990	0.2300	3.11%



PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: December 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	26,022			26,022	4.218677	8.155826	1,097,784
TOTAL		26,022	0	0	26,022	4.218677	8.155826	1,097,784

ACTUAL:

GULF POWER COMPANY	RE	26,805			26,805	4.218683	7.886697	1,130,818
TOTAL		26,805	0	0	26,805	4.218683	7.886697	1,130,818

CURRENT MONTH: DIFFERENCE		783	0	0	783		-0.269129	33,034
DIFFERENCE (%)		3.00%	0.00%	0.00%	3.00%	0.000000	-3.30%	3.00%
PERIOD TO DATE: ACTUAL	RE	346,378			346,378	4.218681	7.629317	14,612,582
ESTIMATED	RE	359,799			359,799	4.158499	7.399344	14,962,237
DIFFERENCE		(13,421)	0	0	(13,421)	0.060182	0.229973	(349,655)
DIFFERENCE (%)		-3.70%	0.00%	0.00%	-3.70%	1.40%	3.10%	-2.30%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: December 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 983,211

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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: DECEMBER 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)	1,732,230	2,008,972	(276,742)	-13.8%	31,414	34,554	(3,140)	-9.1%	5.51420	5.81401	(0.29981)	-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)	761,281	704,437	56,844	8.1%	31,414	34,554	(3,140)	-9.1%	2.42338	2.03866	0.38472	18.9%
11 Energy Payments to Qualifying Facilities (A8a)	17,504	39,166	(21,662)	-55.3%	313	700	(387)	-55.3%	5.59233	5.59800	(0.00567)	-0.1%
12 TOTAL COST OF PURCHASED POWER	2,511,015	2,752,595	(241,580)	-8.8%	31,727	35,254	(3,527)	-10.0%	7.91444	7.80789	0.10655	1.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					31,727	35,254	(3,527)	-10.0%				
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	702,132	719,804	(17,672)	-69.8%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,808,883	2,032,791	(223,908)	-11.0%	31,727	35,254	(3,527)	-10.0%	5.70140	5.76613	(0.06473)	-1.1%
21 Net Unbilled Sales (A4)	(128,795) *	(21,392) *	(107,403)	502.1%	(2,259)	(371)	(1,888)	508.9%	(0.40184)	(0.06390)	(0.33794)	528.9%
22 Company Use (A4)	1,767 *	1,960 *	(193)	-9.9%	31	34	(3)	-8.8%	0.00551	0.00585	(0.00034)	-5.8%
23 T & D Losses (A4)	108,555 *	121,954 *	(13,399)	-11.0%	1,904	2,115	(211)	-10.0%	0.33869	0.36430	(0.02561)	-7.0%
24 SYSTEM KWH SALES	1,808,883	2,032,791	(223,908)	-11.0%	32,051	33,476	(1,425)	-4.3%	5.64376	6.07238	(0.42862)	-7.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,808,883	2,032,791	(223,908)	-11.0%	32,051	33,476	(1,425)	-4.3%	5.64376	6.07238	(0.42862)	-7.1%
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	1,808,883	2,032,791	(223,908)	-11.0%	32,051	33,476	(1,425)	-4.3%	5.64376	6.07238	(0.42862)	-7.1%
28 GPIF**												
29 TRUE-UP**	(78,683)	(78,683)	0	0.0%	32,051	33,476	(1,425)	-4.3%	(0.24549)	(0.23504)	(0.01045)	4.5%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,730,200	1,954,108	(223,908)	-11.5%	32,051	33,476	(1,425)	-4.3%	5.39827	5.83734	(0.43907)	-7.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.48513	5.93126	(0.44613)	-7.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.485	5.931	(0.446)	-7.5%

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

	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)	20,303,953	25,064,323	(4,760,370)	-19.0%	423,777	497,180	(73,403)	-14.8%	4.79119	5.04130	(0.25011)	-5.0%
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)	9,458,821	9,247,212	211,609	2.3%	423,777	497,180	(73,403)	-14.8%	2.23203	1.85993	0.37210	20.0%
11 Energy Payments to Qualifying Facilities (A8a)	320,753	398,102	(77,349)	-19.4%	6,760	8,400	(1,640)	-19.5%	4.74487	4.73931	0.00556	0.1%
12 TOTAL COST OF PURCHASED POWER	30,083,527	34,709,637	(4,626,110)	-13.3%	430,537	505,580	(75,043)	-14.8%	6.98744	6.86531	0.12213	1.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					430,537	505,580	(75,043)	-14.8%				
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	6,199,273	9,789,849	(3,590,576)	-36.7%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	23,884,254	24,919,788	(1,035,534)	-4.2%	430,537	505,580	(75,043)	-14.8%	5.54755	4.92895	0.61860	12.6%
21 Net Unbilled Sales (A4)	(386,165) *	(261,727) *	(124,438)	47.5%	(6,961)	(5,310)	(1,651)	31.1%	(0.09390)	(0.05452)	(0.03938)	72.2%
22 Company Use (A4)	23,688 *	24,891 *	(1,203)	-4.8%	427	505	(78)	-15.5%	0.00576	0.00519	0.00057	11.0%
23 T & D Losses (A4)	1,433,043 *	1,495,197 *	(62,154)	-4.2%	25,832	30,335	(4,503)	-14.8%	0.34847	0.31147	0.03700	11.9%
24 SYSTEM KWH SALES	23,884,254	24,919,788	(1,035,534)	-4.2%	411,239	480,050	(68,811)	-14.3%	5.80788	5.19109	0.61679	11.9%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	23,884,254	24,919,788	(1,035,534)	-4.2%	411,239	480,050	(68,811)	-14.3%	5.80788	5.19109	0.61679	11.9%
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	23,884,254	24,919,788	(1,035,534)	-4.2%	411,239	480,050	(68,811)	-14.3%	5.80788	5.19109	0.61679	11.9%
28 GPIF**												
29 TRUE-UP**	(944,205)	(944,205)	0	0.0%	411,239	480,050	(68,811)	-14.3%	(0.22960)	(0.19669)	(0.03291)	16.7%
30 TOTAL JURISDICTIONAL FUEL COST	22,940,049	23,975,583	(1,035,534)	-4.3%	411,239	480,050	(68,811)	-14.3%	5.57828	4.99439	0.58389	11.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.66803	5.07475	0.59328	11.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.668	5.075	0.593	11.7%

\*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: DECEMBER 2008

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>A. Fuel Cost &amp; Net Power Transactions</b>								
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	1,732,230	2,008,972	(276,742)	-13.8%	20,303,953	25,064,323	(4,760,370)	-19.0%
3a. Demand & Non Fuel Cost of Purchased Power	761,281	704,437	56,844	8.1%	9,458,821	9,247,212	211,609	2.3%
3b. Energy Payments to Qualifying Facilities	17,504	39,186	(21,682)	-55.3%	320,753	398,102	(77,349)	-19.4%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,511,015	2,752,595	(241,580)	-8.8%	30,083,527	34,709,637	(4,626,110)	-13.3%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	359		359	0.0%	69,363		69,363	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,511,374	2,752,595	(241,221)	-8.8%	30,152,890	34,709,637	(4,556,747)	-13.1%
8. Less Apportionment To GSLD Customers	702,132	719,804	(17,672)	-2.5%	6,199,273	9,789,849	(3,590,576)	-36.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,809,242	\$ 2,032,791	\$ (223,549)	-11.0%	\$ 23,953,617	\$ 24,919,788	\$ (966,171)	-3.9%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 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	1,972,246	1,892,504	79,742	4.2%	24,190,346	23,428,671	761,675	3.3%
c. Jurisdictional Fuel Revenue	1,972,246	1,892,504	79,742	4.2%	24,190,346	23,428,671	761,675	3.3%
d. Non Fuel Revenue	803,442	110,492	692,950	627.2%	9,641,423	1,998,480	7,642,943	382.4%
e. Total Jurisdictional Sales Revenue	2,775,688	2,002,996	772,692	38.6%	33,831,769	25,427,151	8,404,618	33.1%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,775,688	\$ 2,002,996	\$ 772,692	38.6%	\$ 33,831,769	\$ 25,427,151	\$ 8,404,618	33.1%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales                      KWH	30,041,924	31,721,070	(1,679,146)	-5.3%	351,543,953	416,609,017	(65,065,064)	-15.6%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	30,041,924	31,721,070	(1,679,146)	-5.3%	351,543,953	416,609,017	(65,065,064)	-15.6%
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: DECEMBER 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)	\$ 1,972,246	\$ 1,892,504	\$ 79,742	4.2%	\$ 24,190,346	\$ 23,428,671	\$ 761,675	3.3%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(78,683)	(78,683)	0	0.0%	(944,205)	(944,205)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,050,929	1,971,187	79,742	4.1%	25,134,551	24,372,876	761,675	3.1%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,809,242	2,032,791	(223,549)	-11.0%	23,953,617	24,919,788	(966,171)	-3.9%
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 *)	1,809,242	2,032,791	(223,549)	-11.0%	23,953,617	24,919,788	(966,171)	-3.9%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	241,687	(61,604)	303,291	-492.3%	1,180,934	(546,912)	1,727,846	-315.9%
8. Interest Provision for the Month	949		949	0.0%	23,010		23,010	0.0%
9. True-up & Inst. Provision Beg. of Month	1,039,991	(636,784)	1,676,775	-263.3%	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%	(944,205)	(944,205)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,203,944	\$ (777,071)	\$ 1,981,015	-254.9%	\$ 1,203,944	\$ (777,071)	\$ 1,981,015	-254.9%

0 0

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: DECEMBER 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)	\$ 1,039,991	\$ (636,784)	\$ 1,676,775	-263.3%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-8 + 9a + D-10)	1,202,995	(777,071)	1,980,066	-254.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	2,242,986	(1,413,855)	3,656,841	-258.6%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 1,121,493	\$ (706,928)	\$ 1,828,421	-258.6%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	1.4900%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.5400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	2.0300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	1.0150%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0846%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	949	N/A	--	--	N/A	N/A	--	--



ELECTRIC ENERGY ACCOUNT  
Month of: DECEMBER 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	31,414	34,554	(3,140)	-9.09%	423,777	497,180	(73,403)	-14.76%
4a	Energy Purchased For Qualifying Facilities	313	700	(387)	-55.29%	6,760	8,400	(1,640)	-19.52%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	31,727	35,254	(3,527)	-10.00%	430,537	505,580	(75,043)	-14.84%
8	Sales (Billed)	32,051	33,476	(1,425)	-4.26%	411,239	480,050	(68,811)	-14.33%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	31	34	(3)	-8.82%	427	505	(78)	-15.45%
10	T&D Losses Estimated @ 0.06	1,904	2,115	(211)	-9.98%	25,832	30,335	(4,503)	-14.84%
11	Unaccounted for Energy (estimated)	(2,259)	(371)	(1,888)	508.89%	(6,961)	(5,310)	(1,651)	31.09%
12									
13	% Company Use to NEL	0.10%	0.10%	0.00%	0.00%	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	-7.12%	-1.05%	-6.07%	578.10%	-1.62%	-1.05%	-0.57%	54.29%

(\$)

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	1,732,230	2,008,972	(276,742)	-13.78%	20,303,953	23,440,588	(3,136,635)	-13.38%
18a	Demand & Non Fuel Cost of Pur Power	761,281	704,437	56,844	8.07%	9,458,821	8,556,828	901,993	10.54%
18b	Energy Payments To Qualifying Facilities	17,504	39,186	(21,682)	-55.33%	320,753	398,102	(77,349)	-19.43%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,511,015	2,752,595	(241,580)	-8.78%	30,083,527	32,395,518	(2,311,991)	-7.14%

(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%	4.791	4.715	0.076	1.61%
23a	Demand & Non Fuel Cost of Pur Power	2.423	2.039	0.384	18.83%	2.232	1.721	0.511	29.69%
23b	Energy Payments To Qualifying Facilities	5.592	5.598	(0.006)	-0.11%	4.745	4.739	0.006	0.13%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	7.914	7.808	0.106	1.36%	6.987	6.408	0.579	9.04%

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: DECEMBER 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	34,554			34,554	5.814007	7.852662	2,008,972
TOTAL		34,554	0	0	34,554	5.814007	7.852662	2,008,972
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	31,414			31,414	5.514197	7.937579	1,732,230
TOTAL		31,414	0	0	31,414	5.514197	7.937579	1,732,230
CURRENT MONTH: DIFFERENCE		(3,140)	0	0	(3,140)	-0.299810	0.084917	(276,742)
DIFFERENCE (%)		-9.1%	0.0%	0.0%	-9.1%	-5.2%	1.1%	-13.8%
PERIOD TO DATE: ACTUAL	MS	423,777			423,777	4.791188	7.023216	20,303,953
ESTIMATED	MS	497,180			497,180	5.041298	6.901230	25,064,323
DIFFERENCE		(73,403)	0	0	(73,403)	(0.250110)	0.121986	(4,760,370)
DIFFERENCE (%)		-14.8%	0.0%	0.0%	-14.8%	-5.0%	1.8%	-19.0%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: DECEMBER 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		313			313	5.592332	5.592332	17,504
TOTAL		313	0	0	313	5.592332	5.592332	17,504
CURRENT MONTH: DIFFERENCE		(387)	0	0	(387)	-0.005668	-0.005668	(21,682)
DIFFERENCE (%)		-55.3%	0.0%	0.0%	-55.3%	-0.1%	-0.1%	-55.3%
PERIOD TO DATE: ACTUAL	MS	43,702			43,702	0.733955	0.733955	320,753
ESTIMATED	MS	8,400			8,400	4.739310	4.739310	398,102
DIFFERENCE		35,302	0	0	35,302	-4.005355	-4.005355	(77,349)
DIFFERENCE (%)		420.3%	0.0%	0.0%	420.3%	-84.5%	-84.5%	-19.4%

ECONOMY ENERGY PURCHASES

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

\$761,281

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