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

February 18, 2009

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

> Re: Docket No. 090001-EI CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the January 2009 Fuel Schedules for our Marianna and Fernandina Beach divisions.

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

If you have any questions, please contact me at cycling.greyn or Cheryl M. Martin at cmmartin@fpuc.com.

Sincerely,

Senior Regulatory Accountant

Enclosure

Cc:

OPC

RCP

COM

SSC **SGA**

ADM CLK

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 January 2009.doc



COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: January 2009

		DOLLARS				MWH				CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFF	ERENCE %	ACTUAL	ESTIMATED	DIFFERENC	CE %
1 Fuel Cost of System Net Generation (A3) 2 Nuclear Fuel Disposal Cost (A13) 3 Coal Car Investment	· · · · ·				C	0	ο	0.00%	0	0	0	0.00%
Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER Fuel Cost of Purchased Power (Exclusive	G	a	0	0.00%	D	0	o	0.00%	0	0	0	0.00%
of Economy) (A8) 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9) 8 Energy Cost of Other Econ Purch (Non-Broker)(A9)	1,918,695	1,865,860	52,835	2.83%	28,475	32,170	(3,695)	-11.49%	6.73817	5.8	0.9382	16,18%
9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a)	1,002,693	997,285	5,408	0.54%	28,475	32,170	(3,695)	-11.49%	3.52131	3.10005	0.42126	13.59%
12 TOTAL COST OF PURCHASED POWER	2,921,388	2,863,145	58,243_	2.03%	28,475	32,170	(3,695)	-11.49%	10.25948	8.90005	1.35943	15.27%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 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)					28,475	32,170	(3,695)	-11.49%				!
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10)	0	0	O	0.00%	0	0	0	0.00%	0	0	0	0,00%
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,921,388	2,863,145	58,2 43	2.03%	28,475	32,170	(3,695)	-11.49%	10,25948	8.90005	1,35943	15.27%
21 Net Unbilled Sales (A4)	179,422 *	109,560 *	69,862	63.77%	1,749	1,231	518	42.07%	0.70182	0.36987	0.33195	89.75%
22 Company Use (A4) 23 T & D Losses (A4)	2,257 * 116,855 *	2,759 * 114,544 *	(502) 2,311	-18.19% 2.02%	22 1,139	31 1,287	(9)	-29.03%	0.00883		-0.00048	-5.16%
20 , 4 0 20303 (777)	110,000	(14,544	2,911	2.0276	1,135	1,207	(148)	-11.50%	0.45709	0.3867	0.07039	18,20%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales	2,921,388	2,863,145	58,243	2.03%	25,565	29,621	(4,056)	-13.69%	11.42722	9.66593	1.76129	18.22%
26 Jurisdictional KWH Sales	2,921,388	2,863,145	58,243	2.03%	25,565	29,621	(4,056)	-13.69%	11,42722		1.76129	18.22%
26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
Line Losses 28 GPIF**	2,921,388	2,863,145	58,243	2.03%	25,565	29,621	(4,056)	-13.69%	11.42722	9.66593	1.76129	18.22%
29 TRUE-UP**	(33,693)	(33,693)	0	0.00%	25,565	29,621	(4,056)	-13.69%	-0.13179	-0.11375	-0.01804	15.86%
30 TOTAL JURISDICTIONAL FUEL COST	2,887,695	2,829,452	58,243	2.06%	25,565	29,621	(4,056)	-13.69%	11,2955	9.55218	1.74332	18.25%
31 Revenue Tax Factor									1,00072	1.00072	0	0,00%
32 Fuel Factor Adjusted for Taxes									11,30363	9.55906	1.74457	18.25%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.304	9,559	1.745	18.26%

³³ FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: January 2009

Fuel Cost of System Nat Generation (A3)			PERIOD	TODATE	DOLLARS		PERIOD TO
Nuclear Fuel Disposal Cost (A13) 3 Coal Carl Investment 4 Adjustments to Fuel Cost (A2, Page 1) 5 TOTAL COST OF GENERATED POWER 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8) 7 Energy Cost of Schaed C & X Econ Purch (Broker)(A9) 8 Energy Cost of Other Econ Purch (Roher)(A9) 9 Energy Cost of Other Econ Purch (Non-Broker)(A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) 12 TOTAL COST OF PURCHASED POWER 1			ACTUAL	ESTIMATED			ACTUAL E
2 Nuclear Fuel Disposal Cost (A13) 3 Coal Car Investment 4 Adjustments to Fuel Cost (12, Page 1) 5 TOTAL COST OF EGERCATED POWER 6 Fuel Cost of Purchased Power (Exclusive of Economy) (A16) 8 Energy Cost of Sched C & X Econ Purch (Broker)(A9) 9 Energy Cost of Other Econ Purch (Non-Broker)(A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) 12 TOTAL COST OF PURCHASED POWER 1,918.695 1,865,860 52,835 2,83% 28,475 28,475 28,475 10 TOTAL COST OF PURCHASED POWER 2,921,388 2,863,145 58,243 2,03% 28,475 11 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 12 Fuel Cost of Unit Power Sales (A7) 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Unit Power Sales (A7) 15 Gain on Economy Sales (A78) 16 Fuel Cost of Unit Power Sales (A7) 17 Fuel Cost of Unit Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 19 + 17) 19 NET INADVERTENT INTERCHANGE (A10) 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) 116,855 114,544 2,311 2,023% 25,565 26 Wholesale KWH Sales 2,921,388 2,863,145 58,243 2,03% 25,565 26 Universicitorial KWH Sales 2,921,388 2,863,145 58,243 2,03% 2,5565 26 Universicitorial KWH Sales 2,921,388 2,863,145 58,243 2,03% 2,5565 26 Universicitorial KWH Sales 2,921,388 2,863,145 58,243 2,03% 2,5565 26 Universicitorial KWH Sales 2,921,388 2,863,145 58,243 2,03% 2,5565 26 Universicitorial KWH Sales 2,921,388 2,863,145 58,243 2,03% 2,5565 26 Universicitorial KWH Sales Adjusted for Line Losses 2,921,388 2,863,145 58,243 2,03% 2,5565 2,665 2,667 2,	1						0
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9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a) 12 TOTAL COST OF PURCHASED POWER 2,921,388 2,863,145 58,243 2,03% 28,475 13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Other Power Sales (SL2 Partpts)(A7) 17 Fuel Cost of Other Power Sales (A7a) 18 TOTAL FUEL COST AND GANNS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10) 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 21 Tâ D Losses (A4) 22 Company Use (A4) 21 Tâ D Losses (A4) 22 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional KWH Sales 28 GPIF** 28 TRUE-UP** 38 TOTAL JURISDICTIONAL FUEL COST 28 TOTAL JURISDICTIONAL FUEL COST 28 SE363 289,452 58,243 2,06% 25,565		Energy Cost of Sched C & X Econ Purch (Broker)(A9)					
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(LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10) 20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) 24 SYSTEM KWH SALES Wholesale KWH Sales 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 26 Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for Line Losses 28 GPIF** 29 TRUE-UP** (33,693) (33,693) (33,693) (33,693) 203% 28,475 28,243 2.03% 28,475 28,243 2.03% 28,475 29,21,388 2,863,145 2,921,388 2,863,145 2,921,388 2,863,145 3,243 2.03% 25,565 26,263 2,921,388 2,863,145 3,243 2.03% 25,565 26,263 2,921,388 2,863,145 3,263 3,203% 25,565 2,921,388 2,863,145 3,203% 25,565 26,263 2,921,388 2,863,145 3,203% 25,565 26,263 2,921,388 2,863,145 2,921,388 2,863,145 3,203% 25,565 26,263 2,921,388 2,863,145 2						į	
19 NET INADVERTENT INTERCHANGE (A10) 20 TOTAL FUEL AND NET POWER TRANSACTIONS	18	TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0	0.00%	0
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for 100 1.000 1.000 1.000 20 Jurisdictional KWH Sales Adjusted for 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 10186 2.863,145 58,243 2.03% 25,565 20 30 TOTAL JURISDICTIONAL FUEL COST 20 201,388 2.863,145 58,243 2.03% 25,565 20 30 TOTAL JURISDICTIONAL FUEL COST 20 3,693) (33,693) 0 0 0.00% 25,565 25 565 26 30 TOTAL JURISDICTIONAL FUEL COST 20 3,693 2.829,452 58,243 2.06% 25,565	40					ŀ	
(LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional KWH Sales 29 Jurisdictional KWH Sales 20 Jurisdictional KWH Sales 20 Jurisdictional KWH Sales 21 Jurisdictional KWH Sales 22 Jurisdictional KWH Sales 23 Jurisdictional KWH Sales 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for 29 Line Losses 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 Section 20 Secti	19	NET INADVERTENT INTERCHANGE (A10)					
(LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4) 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional KWH Sales 29 Jurisdictional KWH Sales 20 Jurisdictional KWH Sales 20 Jurisdictional KWH Sales 21 Jurisdictional KWH Sales 22 Jurisdictional KWH Sales 23 Jurisdictional KWH Sales 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for 29 Line Losses 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 Section 20 Secti	20	TOTAL FUEL AND NET POWER TRANSACTIONS	2 921 388	2 863 145	58 243	2 029/	20 476
21 Net Unbilled Sales (A4) 179,422 * 109,560 * 69,862			2,021,000	2,000,140	30,243	2.03%	26,475
22 Company Use (A4) 2	21		179.422 *	1/10 560 *	60.862	C2 779/	1 740
23 T & D Losses (A4) 116,855 * 114,544 * 2,311 2.02% 1,139 24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales 2,921,388 2,863,145 58,243 2.03% 25,565 29 GPIF** 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 116,855 * 114,544 * 2,311 2.02% 1,139 20 25,565 20 2,921,388 2,863,145 58,243 2.03% 25,565 20 2,921,388 2,863,145 58,243 2.03% 25,565 20 2,921,388 2,863,145 58,243 2.03% 25,565 20 2,921,388 2,863,145 58,243 2.03% 25,565 20 170TAL JURISDICTIONAL FUEL COST 20 2,887,695 2,829,452 58,243 2.06% 25,565							•
24 SYSTEM KWH SALES 25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for Line Losses 29 GPIF** 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 SysTEM KWH SALES 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565 2,921,388 2,863,145 58,243 2,03% 25,565	23	T & D Losses (A4)					
25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for 29 Line Losses 29 GPIF** 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 Jurisdictional KWH Sales Adjusted for 29 Septiment		·	1	11.1.2.7	-,,	2.02.70	1,100
25 Wholesale KWH Sales 26 Jurisdictional KWH Sales 27 Jurisdictional Loss Multiplier 28 Jurisdictional Loss Multiplier 29 Jurisdictional KWH Sales Adjusted for 29 Line Losses 29 GPIE** 29 TRUE-UP** 20 TOTAL JURISDICTIONAL FUEL COST 20 Jurisdictional Loss Multiplier 21 Jurisdictional KWH Sales Adjusted for 22 Jurisdictional KWH Sales Adjusted for 23 Jurisdictional KWH Sales Adjusted for 24 Jurisdictional KWH Sales Adjusted for 25 Jurisdictional KWH Sales Adjusted for 26 Jurisdictional KWH Sales 27 Jurisdictional KWH Sales 28 Jurisdictional KWH Sales 29 Jurisdictional KWH Sales 29 Jurisdictional KWH Sales 29 Jurisdictional KWH Sales 29 Jurisdictional KWH Sales 20 Juri			2,921,388	2,863,145	58,243	2.03%	25.565
26a Jurisdictional Loss Multiplier 1.000 1.000 0.000 0.00% 1.000 27 Jurisdictional KWH Sales Adjusted for Line Losses 2,921,388 2,863,145 58,243 2.03% 25,566 28 GPIE** 29 TRUE-UP** (33,693) (33,693) 0 0.00% 25,565 30 TOTAL JURISDICTIONAL FUEL COST 2,887,695 2,829,452 58,243 2.06% 25,566							· ·
27 Jurisdictional KWH Sales Adjusted for Line Losses 2,921,388 2,863,145 58,243 2.03% 25,565 28 GPIF** (33,693) 0 0.00% 25,565 29 TRUE-UP** (33,693) 0 0.00% 25,565 30 TOTAL JURISDICTIONAL FUEL COST 2,887,695 2,829,452 58,243 2.06% 25,565			2,921,388	2,863,145	58,243	2.03%	25,565
Line Losses 2,921,388 2,863,145 58,243 2.03% 25,566 28 GPIE** 29 TRUE-UP**			1.000	1.000	0.000	0.00%	1.000
28 GPIF** 29 TRUE-UP** (33,693) (33,693) 0 0.00% 25,565 30 TOTAL JURISDICTIONAL FUEL COST 2,887,695 2,829,452 58,243 2.06% 25,565	27						
29 TRUE-UP** (33,693) (33,693) 0 0.00% 25,565 30 TOTAL JURISDICTIONAL FUEL COST 2,887,695 2,829,452 58,243 2,06% 25,565			2,921,388	2,863,145	58,243	2.03%	25,565
30 TOTAL JURISDICTIONAL FUEL COST 2,887,695 2,829,452 58,243 2,06% 25,565						1	
2,02,102 20,00	29	IKUE-UF"	(33,693)	(33,693)	0	0.00%	25,565
31 Revenue Tay Factor	30	TOTAL JURISDICTIONAL FUEL COST	2,887,695	2,829,452	58,243	2.06%	25,565
	31	Revenue Tay Factor					

³¹ Revenue Tax Factor

PERIOD	TO DATE	DOLLARS	1	PERIOD	TO DATE	MWH	-		CENTS/KWH	l	
	·	DIFFERENCE				DIFFE	RENCE			DIFFERE	NCE
ACTUAL	ESTIMATED	AMOUNT	- %	ACTUAL	ESTIMATED	TRUOMA	%	ACTUAL	ESTIMATED	AMOUNT	%_
				o	0	0	0,00%	0	0	0	0.00%
0	0	0	0.00%	o	0	0	0.00%	0	0	0	0.00%
1,918,695	1,865,860	52,835	2.83%	28,475	32,170	(3,695)	-11.49%	6.73817	5.8	0.93817	16.18%
1,002,693	997,285	5,408	0.54%	28,475	32,170	(3,695)	-11,49%	3.52131	3.10005	0.42126	13,59%
2,921,388	2,863,145	58,243	2.03%	28,475	32,170	(3,695)	-11.49%	10.25948	8.90005	1.35943	15.27%
			i	28,475	32,170	(3,695)	-11.49%				
0	0	o	0.00%	a	o	0	0.00%	C	0	0	0.00%
2,921,388	2,863,145	58,243	2.03%	28,475	32,170	(3,695)	-11.49%	10.25948	8.90005	1.35943	15,27%
179,422		69,862	63.77%	1,749		518	42.07%	0.70182		0.33195	89.75%
2,257 116,855		(502) 2,311	-18.19% 2.02%	22 1,139		(9) (148)	-29.03% -11.50%	0.00883 0.45709		-0.00048 0.07039	-5.16% 18.20%
2,921,388	2,863,145	58,243	2.03%	25,565	29,621	(4,056)	-13,69%	11.42722	9.66593	1.76129	18.22%
2,921,388 1.000	2,863,145 1.000	58,243 0,000	2.03% 0.00%	25,565 1.000		(4,056) 0.000	-13.69% 0.00%	11.4272 1.000		1.76129 0.000	18.229 0.009
2,921,388	2,863,145	58,243	2.03%	25,565	5 29,621	(4,056)	-13,6 9 %	11.42722	2 9.66593	1.76129	18.22%
(33,693)	(33,693)	0	0.00%	25,565	29,621	(4,056)	-13.69%	-0.13179	9 -0.11375	-0.01804	15.86%
2,887,695	2,829,452	58,243	2.06%	25,565	29,621	(4,056)	-13.69%	11.295	5 9.55218	1.74332	18.25%
								1.00072		0 1.74457	0.00% 18.25%

³² Fuel Factor Adjusted for Taxes
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		CURRENT MONT				PERIOD TO DATE		
	ACTUAL	ESTIMATED	AMOUNT	FFERENCE %	ACTUAL	ESTIMATED	DIFFER! AMOUNT	ENCE %
A. Fuel Cost & Net Power Transactions 1. Fuel Cost of System Net Generation 1a. Fuel Related Transactions (Nuclear Fuel Disposal)	s	\$	\$		\$	\$ \$		
Fuel Cost of Power Sold Fuel Cost of Purchased Power Sa. Demand & Non Fuel Cost of Purchased Power Sb. Energy Payments to Qualifying Facilities Energy Cost of Economy Purchases	1,918,695 1,002,693	1,865,860 997,285	52,835 5,408	2.83% 0.54%	•	1,865,860 997,285	52,835 5,408	2.83% 0.54%
Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items)	2,921,388	2,863,145	58,243	2.03%	2,921,388	2,863,145	58,243	2.03%
6a. Special Meetings - Fuel Market Issue	511		511	0.00%	511		511	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,921,899	\$ 2,863,145	\$ 58,754	2.05%	\$ 2,921,899	\$ 2,863,145 \$	58,754	2.05%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

	-								
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENCI AMOUNT	É %
B. Sales Revenues (Exclude Reve	nue Taxes & Franchise Taxes	}							
Jurisdictional Sales Revenue a. Base Fuel Revenue	\$	\$	\$		\$	\$	\$		
 b. Fuel Recovery Revenue 		2,568,084	2,972,526	(404,442)	-13.61%	2,568,084	2,972,526	(404,442)	-13.619
 c. Jurisdictional Fuel Revenue 		2,568,084	2,972,526	(404,442)	-13.61%	2,568,084	2,972,526	(404,442)	-13.619
 Non Fuel Revenue 		953,885	1,015,474	(61,589)	-6.07%	953,885	1,015,474	(61,589)	-6.07
 e. Total Jurisdictional Sales Rev 		3,521,969	3,988,000	(466,031)	-11.69%	3,521,969	3,988,000	(466,031)	-11.69
Non Jurisdictional Sales Reven	nue	0	0	0	0.00%	0	0	0	0.00
Total Sales Revenue	\$	3,521,969 \$	3,988,000 \$	(466,031)	-11.69% \$	3,521,969	3,988,000 \$	(466,031)	-11.69
C. KWH Sales	Ì								
 Jurisdictional Sales 	KWH	25,565,160	29,621,031	(4,055,871)	-13.69%	25,565,160	29,621,031	(4,055,871)	-13.69
Non Jurisdictional Sales	Į	0	0	a	0.00%	0	0	0	0.00
Total Sales		25,565,160	29,621,031	(4,055,871)	-13.69%	25,565,160	29,621,031	(4,055,871)	-13.69
Jurisdictional Sales % of Total	KWH Sales	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		CURRENT MONTH				PERIOD TO DATE		<u>-</u>
	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	ICE %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %
D. True-up Calculation								
Jurisdictional Fuel Rev. (line B-1c)	\$ 2,568,084 \$	2,972,526 \$	(404,442)	-13.61%	2,568,084 \$	2,972,526 \$	(404,442)	-13.61%
Fuel Adjustment Not Applicable a. True-up Provision	(24 602)	(00.000)		2 2224	(00.00)	(0.6. #0.0)		
b. Incentive Provision	(33,693)	(33,693)	0	0.00%	(33,693)	(33,693)	0	0.00%
c. Transition Adjustment (Regulatory Tax Refund)	1 0	0	0	0.00%	Q	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,601,777	3,006,219	(404,442)	-13.45%	2,601,777	3,006,219	(404,442)	-13.45%
 Adjusted Total Fuel & Net Power Transaction (Line A-7) 	2,921,899	2,863,145	58,754	2.05%	2,921,899	2,863,145	58,754	2.05%
Jurisdictional Sales % of Total KWH Sales (Line C-4)	100%	100%	0.00%	0.00%	N/A	N/A		
 Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x 	2,921,899	2,863,145	58,754	2.05%	2,921,899	2,863,145	58,754	2.05%
 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) 	(320,122)	143,074	(463,196)	-323.75%	(320,122)	143,074	(463,196)	-323.75%
8. Interest Provision for the Month	126		126	0.00%	126		126	0.00%
9. True-up & Inst. Provision Beg. of Month	404,327	2,620,984	(2,216,657)	-84.57%	404,327	2,620,984	(2,216,657)	-84.57%
9a. Deferred True-up Beginning of Period	,	_,,	(=,210,001,	1.0170	,		(2,210,001)	01.017
10. True-up Collected (Refunded)	(33,693)	(33,693)	0	0.00%	(33,693)	(33,693)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 50,638 \$	2,730,365 \$	(2,679,727)	-98.15%	50,638 \$	2,730,365 \$	(2,679,727)	-98.15%

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

	1	CURRENT MONTH	-			PERIOD TO DATE		
	ACTUAL	ESTIMATED	DIFFEREN	CE %	ACTUAL	ESTIMATED	DIFFERENCI AMOUNT	E %
E. Interest Provision 1. Beginning True-up Amount (lines D-9 + 9a) 2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month 6. Interest Rate - First Day Subsequent Business Month 7. Total (Line E-5 + Line E-6) 8. Average Interest Rate (50% of Line E-7) 9. Monthly Average Interest Rate (Line E-8 / 12) 10. Interest Provision (Line E-4 x Line E-9)	\$ 404,327 50,512 454,839 227,420 0.5400% 0.7900% 1.3300% 0.6650% 0.0554% 126	2,620,984 \$ 2,730,365 5,351,349 2,675,675 \$ N/A N/A N/A N/A N/A N/A N/A	(2,216,657) (2,679,853) (4,896,510) (2,448,255)	-84.57% -96.15% -91.50% -91.50% 	N/A N/A N/A N/A N/A N/A N/A N/A N/A	N/A N/A N/A N/A N/A N/A N/A N/A N/A	 	

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: January 2009

	ſ	cu	RRENT MONTH			PE	RIOD TO DATE		
				DIFFERENCE	**			DIFFERE	
	Ĺ	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
(MWH)									
1 System Net Generation		0	0	0	0.00%	0	0	0	0.00%
2 Power Sold 3 Inadvertent Interchange Delivered - NET					ļ				
4 Purchased Power]	20.475	20.470	(5.005)	44.4000	00.475	00.470	(2.005)	44.400/
4a Energy Purchased For Qualifying Facilities	1	28,475	32,170	(3,695)	-11.49%	28,475	32,170	(3,695)	-11.49%
5 Economy Purchases	ì								
6 Inadvertent Interchange Received - NET					į.				
7 Net Energy for Load	1	28,475	32.170	(3,695)	-11,49%	28,475	32,170	(3,695)	-11.49%
8 Sales (Billed)		25,565	29,621	(4,056)	-13.69%	25,565	29,621	(4,056)	-13.69%
8a Unbilled Sales Prior Month (Period)	}	20,500	25,021	(4,000)	-13.0576	20,000	29,021	(4,030)	-13.0570
8b Unbilled Sales Current Month (Period)	i								
9 Company Use	1	22	31	(9)	-29.03%	22	31	(9)	-29.03%
10 T&D Losses Estimated	0.04	1,139	1,287	(148)	-11.50%	1,139	1,287	(148)	-11.50%
11 Unaccounted for Energy (estimated)	ا ۲۰۰۰	1,749	1,231	518	42.07%	1,749	1,231	518	42.07%
12		1,7 10	1,201	310	42.07 70	1,1-0	1,20	010	72.01 70
13 % Company Use to NEL		0.08%	0.10%	-0.02%	-20.00%	0.08%	0.10%	-0.02%	-20.00%
14 % T&D Losses to NEL	1	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15 % Unaccounted for Energy to NEL	i	6.14%	3.83%	2.31%	60.31%	6.14%	3.83%	2.31%	60.31%
(\$)									
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 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch		1,918,695 1,002,693	1,865,860 997,285	52,835 5,408	2.83% 0.54%	1,918,695 1,002,693	1,865,860 997,285	52,835 5,408	2.83% 0.54%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power				• •					
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch.		1,002,693	997,285	5,408	0.54%	1,002,693	997,285	5,408	0.54%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions		1,002,693	997,285	5,408	0.54%	1,002,693	997,285	5,408	0.54%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (Cents/KWH)		1,002,693	997,285	5,408	0.54%	1,002,693	997,285	5,408	0.54%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (Cents/KWH) 21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions 22 Fuel Cost of Power Sold		1,002,693	997,285	5,408	0.54%	1,002,693	997,285	5,408	0.54%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (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		1,002,693	997,285	5,408	0.54%	1,002,693	997,285	5,408	0.54%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (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 23a Demand & Non Fuel Cost of Pur Power		1,002,693 2,921,388	997,285 2,863,145	5,408 58,243	2.03%	1,002,693 2,921,388	997,285 2,863,145	5,408 58,243	0.54% 2.03%
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (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 23a Demand & Non Fuel Cost of Pur Power 23b Energy Payments To Qualifying Facilities		1,002,693 2,921,388 6.7380	997,285 2,863,145 5.8000	5,408 58,243 0.9380	0.54% 2.03%	1,002,693 2,921,388 6.7380	997,285 2,863,145 5.8000	5,408 58,243 0.9380	0.549 2.039 16.179
16a Fuel Related Transactions 16b Adjustments to Fuel Cost 17 Fuel Cost of Power Sold 18 Fuel Cost of Purchased Power 18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities 19 Energy Cost of Economy Purch. 20 Total Fuel & Net Power Transactions (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 23a Demand & Non Fuel Cost of Pur Power		1,002,693 2,921,388 6.7380	997,285 2,863,145 5.8000	5,408 58,243 0.9380	0.54% 2.03%	1,002,693 2,921,388 6.7380	997,285 2,863,145 5.8000	5,408 58,243 0.9380	0.549 2.039 16.179

Company: FLORIDA PUBLIC UTILITIES COMPANY
MARIANNA DIVISION

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: January 2009

				-				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED E (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUP- TIBLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
ESTIMATED:							<u>. </u>	
GULF POWER COMPANY	RE	32,170			32,170	5.800000	8.900047	1,865,860
TOTAL		32,170	0	0	32,170	5,800000	8.900047	1,865,860
ACTUAL:								
GULF POWER COMPANY	RE	28,475			28,475	6,738174	10.259484	1,918,695
TOTAL		28,475	0	0	28,475	6.738174	10.259484	1,918,695
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(3,695) -11.50%	0.00%	0 0.00%	(3,695) -11.50%	0.000000	1.359437 15.30%	52,835 2.80%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	RE RE	28,475 32,170 (3,695) -11.50%	0 0.00%	0 0.00%	28,475 32,170 (3,695) -11.50%	6.738174 5.800000 0.938174 16.20%	10.259484 8.900047 1.359437 15.30%	1,918,695 1,865,860 52,835 2.80%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: January 2009

(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 GE (a) CENTS/KWH	(b) TOTAL COST \$	FUEL SAVINGS (6)(b)-(5) \$
ESTIMATED:							
TOTAL							
ACTUAL:							
TOTAL							
FOOTNOTE: PURCHASED POV	VER COSTS II	NCLUDE CUST	OMER, DEMA	ND & ENERGY CHAF	RGE 1,002,693		
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2009

1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
3	Coal Car Investment
4	Adjustments to Fuel Cost (A2, Page 1)
5	TOTAL COST OF GENERATED POWER
6	Fuel Cost of Purchased Power (Exclusive
7	of Economy) (A8)
8	Energy Cost of Sched C & X Econ Purch (Broker)(A9)
9	Energy Cost of Other Econ Purch (Non-Broker)(A9)
10	Energy Cost of Sched E Economy Purch (A9) Demand and Non Fuel Cost of Purchased Power (A9)
11	Energy Payments to Qualifying Facilities (A8a)
" "	Energy Payments to Qualifying Facilities (Asa)
12	TOTAL COST OF PURCHASED POWER
	,
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
14	Fuel Cost of Economy Sales (A7)
15	Gain on Economy Sales (A7a)
16	Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)
	Fuel Cost of Other Power Sales (A7)
18	TOTAL FUEL COST AND GAINS OF POWER SALES
	(LINE 14 + 15 + 16 + 17)
19	NET INADVERTENT INTERCHANGE (A10)
20	LESS GSLD APPORTIONMENT OF FUEL COST
20a	
200	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	Company Use (A4)
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
26a	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for
	Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST
	(Excluding GSLD Apportionment)
31	Revenue Tax Factor
32	Fuel Factor Adjusted for Taxes
33	FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

	DOLLARS		_,		MWH				CENTS/KWH		
ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN	ICE	ACTUAL	ESTIMATED_	DIFF_AMOUNT	ERENC
				0	0	0	0.0%	0.00000	0.00000	0.00000	0.0
0	0	0 0	0.0% 0.0%	o	0	0	0.0%	0.00000	0.00000	6.00000	0.
1,957,689	2,013,473	(55,784)	-2.8%	35,504	36,516	(1,012)	-2.8%	5.51400	5.51395	0.00005	0.
1,005,201 29,232	971,855 39,186	33,346 (9,954)	3,4% -25,4%	35,504 522	36,516 700	(1,012) (178)	-2.8% -25.4%	2.83123 5.60000	2.66145 5.59800	0.16978 0.00200	6. 0.
2,992,122	3,024,514	(32,392)	-1.1%	36,026	37,216	(1,190)	-3.2%	8.30545	8.12692	0.17853	2.
				36,026	37,216	(1,190)	-3.2%				
O	o	0	0.0%	o	0	0	0.0%	0.00000	0.00000	9.00000	o
687,535 2,304,587	741,099 2,283,415	(53,564) 21,172	-25,8% 0.9%	0 36,026	0 37,2 1 6	0 (1,190)	0.0% -3.2%	6.39701	6.13557	0.26144	4
141,246 * 2,239 * 138,303 *	(253,460) * 2,516 * 137,007 *	394,706 (277) 1,296	-155.7% -11.0% 1.0%	2,208 35 2,162	(4,131) 41 2,233	6,339 (6) (71)	-153.5% -14.6% -3.2%	0.44668 0.00708 0.43738	(0.64868) 0.00644 0.35064	1.09536 0.00064 0.08674	-168 9
2,304,587	2,283,415	21,172	0.9%	31,621	39,073	(7,452)	-19.1%	7.28815	5.84397	1.44418	24
2,304,587 1.000	2,283,415 1.000	21,172 0.000	0.9% 0.0%	31,621 1.000	39,073 1.000	(7,452) 0.000	-19.1% 0.0%	7.28815 1.000	5.84397 1.000	1.44418	24
2,304,587	2,283,415	21,172	0.9%	31,621	39,073	(7,452)	-19.1%	7.28815	5.84397	1,44418	2-
(100,325)	(100,325)	0	0.0%	31,621	39,073	(7,452)	-19,1%	(0.31727)	(0.25676)	(0.06051)	2
2,204,262	2,183,090	21,172	1.0%	31,621	39,073	{7,452}	-19.1%	6.97088	5.58721	1.38367	2
								1.01609 7.08304 7.083	1.01609 5.67711 5.677	0.00000 1,40593 1,406	2- 2-

COMPARISON OF ESTIMATED AND ACTUAL FUEL AND PURCHASED POWER COST RECOVERY FACTOR MONTH: JANUARY 2009

FERNANDINA BEACH DIVISION

	PERIOD TI	DATE	DOLLARS		PERIOD	10 DATE	MWH			CENTS/KWH		
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	ICE	ACTUAL	ESTIMATED	DIFF	ERENCE %
Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)					0	0	0	0.0%	0.00006	0.00000	0.00000	0.0%
3 Coal Car Investment 4 Adjustments to Fuel Cost (A2, Page 1) 5 TOTAL COST OF GENERATED POWER 6 Fuel Cost of Purchased Power (Exclusive	0	0	0 0	0.0% 0.0%	0	0	0	0,0%	0.00000	0.00000	D.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8) 7 Energy Cost of Sched C & X Econ Purch (Broker)(A9) 8 Energy Cost of Other Econ Purch (Non-Broker)(A9)	1,957,689	2,013,473	(55,784)	-2.8%	35,504	36,516	(1,012)	-2.8%	5.51400	5.51395	0.00005	0.0%
9 Energy Cost of Sched E Economy Purch (A9) 10 Demand and Non Fuel Cost of Purchased Power (A9) 11 Energy Payments to Qualifying Facilities (A8a)	1,005,201 29,232	971,855 39,186	33,346 (9,954)	3.4% -25.4%	35,504 522	36,516 700	(1,012) (178)	-2.8% -25,4%	2.83123 5.60000	2.66145 5.59800	0.16978 0.00200	6.4% 0.0%
12 TOTAL COST OF PURCHASED POWER	2,992,122	3,024,514	(32,392)	-1.1%	36,026	37,216	(1,190)	-3.2%	8.30545	8.12692	0.17853	2.2%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12) 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					36,026	37,216	(1,190)	-3.2%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A10)	0	0	0	0.0%	O	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL COST 20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	687,535 2,304,587	741,099 2,283,415	(53,564) 21,172	-7.2% 0.9%	0 36,026	0 37,216	0 (1,190)	0.0% -3.2%	6.39701	6.13557	0.26144	4.3%
21 Net Unbilled Sales (A4) 22 Company Use (A4) 23 T & D Losses (A4)	141,246 * 2,239 * 138,303 *	(253,460) * 2,516 * 137,007 *	394,706 (277) 1,296	-155.7% -11.0% 1.0%	2,208 35 2,162	(4,131) 41 2,233	6,339 (6) (71)	-153.5% -14.6% -3.2%	0.44668 0.00708 0.43738	(0.64868) 0.00644 0.35064	1.09536 0.00064 0.08674	-168.9% 9.9% 24.7%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales	2,304,587	2,283,415	21,172	0.9%	31,621	39,073	(7,452)	-19.1%	7.28815	5.84397	1,44418	24.7%
26 Jurisdictional KWH Sales 26a Jurisdictional Loss Multiplier 27 Jurisdictional KWH Sales Adjusted for	2,304,587 1,000	2,283,415 1.000	21,172 0.000	0.9% 0.0%	31,621 1,000	39,073 1.000	(7,452) 0.000	-19.1% 0.0%	7,28815 1,000	5.84397 1.000	1.44418 0.00000	24.7% 0.0%
Line Losses 28 GPiF**	2,304,587	2,283,415	21,172	0.9%	31,621	39,073	(7,452)	-19.1%	7.28815	5.84397	1.44418	24.7%
29 TRUE-UP** 30 TOTAL JURISDICTIONAL FUEL COST	(100,325) 2,204,262	(100,325) 2,183,090	21,172	0.0% 1.0%	31,621 31,621	39,073 39,073	(7,452) (7,452)	-19.1% -19.1%	(0,31727 6,97088		(0.06051) 1.38367	23.6% 24.8%
31 Revenue Tax Factor		2,100,000	2,1,172	1.070	01,021	00,070	11,702)	-10.176	1,01609		0.00000	0.0%
Tuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7,08304 7.083	5.67711	1.40593 1.406	24.8% 24.8%

³³ FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENCI AMOUNT	E %
A. Fuel Cost & Net Power Transactions									
Fuel Cost of System Net Generation Fuel Related Transactions (Nuclear Fuel Disposal) Fuel Cost of Power Sold	\$	\$	\$		\$	\$	\$		
3. Fuel Cost of Purchased Power	ł	1,957,689	2,013,473	(55,784)	-2.8%	1,957,689	2,013,473	(55,784)	-2.89
3a. Demand & Non Fuel Cost of Purchased Power		1,005,201	971,855	33,346	3.4%	1,005,201	971,855	33,346	3.4
Sb. Energy Payments to Qualifying Facilities Energy Cost of Economy Purchases		29,232	39,186	(9,954)	-25,4%	29,232	39,186	(9,954)	-25.4
Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items)		2,992,122	3,024,514	(32,392)	-1,1%	2,992,122	3,024,514	(32,392)	-1.1
6a. Special Meetings - Fuel Market Issue		3,461		3,461	0.0%	3,461		3,461	0,0
7. Adjusted Total Fuel & Net Power Transactions		2,995,583	3,024,514	(28,931)	-1.0%	2,995,583	3,024,514	(28,931)	-1.0
8. Less Apportionment To GSLD Customers		687,535	741,099	(53,564)	-7.2%	687,535	741,099	(53,564)	-7.2
9. Net Total Fuel & Power Transactions To Other Classes	İs	2,308,048 \$	· ·	24,633	1.1%	•	· ·	24,633	1.1

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

	<u> </u>		CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENCI AMOUNT	≡ %	AÇTUAL	ESTIMATED	DIFFERENCI AMOUNT	E %
P. Calac Devenues (Evolute Devenue Toyon & Franchise Toyon)									
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes) Jurisidictional Sales Revenue (Excluding GSLD) a. Base Fuel Revenue	\$	\$	\$		\$	\$	\$		
b. Fuel Recovery Revenue		2,119,560	2,517,589	(398,029)	-15.8%	2,119,560	2,517,589	(398,029)	-15.8%
c. Jurisidictional Fuel Revenue	}	2,119,560	2,517,589	(398,029)	-15.8%	2,119,560	2,517,589	(398,029)	-15.8%
d. Non Fuel Revenue		818,389	120,041	698,348	581.8%	818,389	120,041	698,348	581.8%
e. Total Jurisdictional Sales Revenue	ţ	2,937,949	2,637,630	300,319	11.4%	2,937,949	2,637,630	300,319	11.4%
Non Jurisdictional Sales Revenue		0	0	0	0.0%	C	0	0	0.0%
Total Sales Revenue (Excluding GSLD)	\$	2,937,949 \$	2,637,630 \$	300,319	11.4% \$	2,937,949 \$	2,637,630 \$	300,319	11.4%
C. KWH Sales (Excluding GSLD)									
Jurisdictional Sales KWH	- [29,753,024	36,658,573	(6,905,549)	-18.8%	29,753,024	36,658,573	(6,905,549)	-18.89
2. Non Jurisdictional Sales		0	0	0	0.0%	0	0	0	0.09
3. Total Sales		29,753,024	36,658,573	(6,905,549)	-18.8%	29,753,024	36,658,573	(6,905,549)	-18.89
4. Jurisdictional Sales % of Total KWH Sales	i	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.09

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENCE	E %	ACTUAL	ESTIMATED	DIFFERENC	
	 -	ACTUAL	ESTIMATED	AMOUNT	70	ACTUAL	ESTIMATED	AMOUNT	%
D. True-up Calculation (Excluding GSLD)					}				
1. Jurisdictional Fuel Rev. (line B-1c)	s	2,119,560 \$	2,517,589 \$	(398,029)	-15.8% \$	2,119,560 \$	2,517,589 \$	(398,029)	-15.89
2. Fuel Adjustment Not Applicable		_,, +	2,011,111	(0-0,020)		_,,	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(,-2,	
a. True-up Provision	i	(100,325)	(100,325)	Q	0.0%	(100,325)	(100,325)	0	0.0
b. Incentive Provision	1	(.55,=25)	(.00,020)	· ·	5.575	(100,020)	(100,020)	•	0.0
c. Transition Adjustment (Regulatory Tax Refund)	ı				1			0	0.0
3. Jurisdictional Fuel Revenue Applicable to Period	ŀ	2,219,885	2,617,914	(398,029)	-15.2%	2,219,885	2,617,914	(398,029)	-15.2
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	,	2,308,048	2,283,415	24,633	1.1%	2,308,048	2,283,415	24,633	1.1
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		2,308,048	2,283,415	24,633	1.1%	2,308,048	2,283,415	24,633	1.1
(Line D-4 x Line D-5 x *)		_,,	-,=,	,	[_,	-,,	,	
7. True-up Provision for the Month Over/Under Collection	Ì	(88,163)	334,499	(422,662)	-126.4%	(88,163)	334,499	(422,662)	-126.4
(Line D-3 - Line D-6)		(/		(,		(/		,,	
8. Interest Provision for the Month]	615		615	0.0%	615		615	0.0
9. True-up & Inst. Provision Beg. of Month	1	1,203,944	(777,071)	1,981,015	-254.9%	1,203,944	(777,071)	1,981,015	-254.9
9a. Deferred True-up Beginning of Period			• • • • • • • • • • • • • • • • • • • •	. ,			. , .		
10. True-up Collected (Refunded)		(100,325)	(100,325)	0	0.0%	(100,325)	(100,325)	0	0.0
11. End of Period - Total Net True-up	\$	1,016,071 \$	(542,897) \$	1,558,968	-287.2% \$	1,016,071 \$	(542,897) \$	1,558,968	-287.
(Lines D7 through D10)	1	.,,,	(= 15(007) Q	.,,_			, -,,,,,	,	

^{*} Jurisdictional Loss Multiplier

SCHEDULE A2 Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

			CURRENT MONTH				PERIOD TO DATE		
		4071141	F0	DIFFERENC				DIFFEREN	
		ACTUAL	ESTIMATED	TNUOMA	%	ACTUAL	ESTIMATED	AMOUNT	%
E. Interest Provision (Excluding GSLD)									
Beginning True-up Amount (lines D-9 + 9a)	•	1,203,944 \$	(777,071) \$	1 004 045	254 00/	8178	N/A		_
2. Ending True-up Amount Before Interest	*	1,015,456	(542,897)	1,981,015 1,558,353	-254.9% -287.0%	N/A N/A	N/A N/A		
(line D-7 + Lines D-9 + 9a + D-10)		1,010,700	(342,051)	1,000,000	-207.078	N/A	N/A N/A	_	
Total of Beginning & Ending True-up Amount		2,219,400	(1,319,968)	3,539,368	-268.1%	N/A	N/A N/A	_	
4. Average True-up Amount (50% of Line E-3)	s	1,109,700 \$	(659,984) \$	1,769,684	-268.1%	N/A	N/A	_	_
5. Interest Rate - First Day Reporting Business Month	ľ	0.5400%	N/A	1,700,004	- 200.170	N/A	N/A		
6. Interest Rate - First Day Subsequent Business Month		0.7900%	N/A	_		N/A	N/A	_ 	-
7. Total (Line E-5 + Line E-6)		1.3300%	N/A	_	\	N/A	N/A		_
8. Average Interest Rate (50% of Line E-7)		0.6650%	N/A	_	<u>.</u> .	N/A	N/A	_	_
9. Monthly Average Interest Rate (Line E-8 / 12)		0.0554%	N/A	_		N/A	N/A		_
10. Interest Provision (Line E-4 x Line E-9)		615	N/A		_ 1	N/A	N/A	_	
						.,,,,	1477		
					1				
	1				!				

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Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT Month of: JANUARY 2009

			CURRENT MOI	NTH			PERIOD TO DA	TE	
				DIFFERENCE				DIFFEREN	
		ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL.	ESTIMATED	AMOUNT	<u>%</u>
	(MWH)								
1 [System Net Generation	T 0	0		0.00%	0	0		0.00%
2	Power Sold		J	v	0.0070	J	J	Ū	0.0070
3	Inadvertent Interchange Delivered - NET				Į.				
4	Purchased Power	35,504	36,516	(1,012)	-2.77%	35,504	36,516	(1,012)	-2.77%
4a	Energy Purchased For Qualifying Facilities	522	700	(178)	-25.43%	522	700	(178)	-25.43%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET		_						
7 8	Net Energy for Load Sales (Billed)	36,026	37,216	(1,190)	-3.20%	36,026	37,216	(1,190)	-3.20%
8a	Unbilled Sales Prior Month (Period)	31,621	39,073	(7,452)	-19.07%	31,621	39,073	(7,452)	-19.07%
8b	Unbilled Sales Current Month (Period)	Į.			ļ				
9	Company Use	35	41	(6)	-14.63%	35	41	(6)	-14.63%
10	T&D Losses Estimated @ 0.0	ľ	2,233	(71)	-3.18%	2,162	2,233	(71)	-3.18%
11	Unaccounted for Energy (estimated)	2,208	(4,131)	6,339	-153.45%	2,208	(4,131)	6,339	-153.45%
12		, , , ,	(, , , ,	-,		_ ,	(-,	
13	% Company Use to NEL	0.10%	0.11%	-0.01%	-9.09%	0.10%	0.11%	-0.01%	-9.09%
14	% T&D Losses to NEL	6.00%	6.00%	0.00%	0.00%	6.00%		0.00%	0.00%
15 [% Unaccounted for Energy to NEL	6.13%	-11.10%	17.23%	-155.23%	6.13%	-11.10%	17.23%	-155.23%
	(\$)								
16	Fuel Cost of Sys Net Gen	T							
16a	Fuel Related Transactions								
16b	Adjustments to Fuel Cost								
17	Fuel Cost of Power Sold								
18 18a	Fuel Cost of Purchased Power	1,957,689	2,013,473	(55,784)	-2.77%	1,957,689	2,013,473	(55,784)	-2.77%
18b	Demand & Non Fuel Cost of Pur Power Energy Payments To Qualifying Facilities	1,005,201	971,855	33,346	3.43%	1,005,201	971,855	33,346	3.43%
19	Energy Cost of Economy Purch.	29,232	39,186	(9,954)	-25.40%	29,232	39,186	(9,954)	-25.40%
20	Total Fuel & Net Power Transactions	2,992,122	3,024,514	(32,392)	-1.07%	2,992,122	3,024,514	(32,392)	-1.07%
				(02,032)	1.04 701	2,002,	0,021,011	(02,002)	1,0770
	(Company)								
	(Cents/KWH)								
21	Fuel Cost of Sys Net Gen	T							
21a	Fuel Related Transactions								
22	Fuel Cost of Power Sold								
23	Fuel Cost of Purchased Power	5.514	5.514	0.000	0.00%	5.514	5.514	0.000	0.00%
23a 23b	Demand & Non Fuel Cost of Pur Power	2.831	2.661	0.170	6.39%	2.831	2.661	0.170	6.39%
230	Energy Payments To Qualifying Facilities Energy Cost of Economy Purch.	5.600	5.598	0.002	0.04%	5.600	5.598	0.002	0.04%
25	Total Fuel & Net Power Transactions	8.305	8.127	0.178	2.19%	8.305	0 107	0.179	2.19%
~~ [TOTAL T GOT OF THE TOTAL TRAINS ACTIONS	0.303	0.12/	U.170	2.19%	6.305	8.127	0.17 <u>8</u>	2.1976

PURCHASED POWER

(Exclusive of Economy Energy Purchases) For the Period/Month of: JANUARY 2009

40		For the Period	d/Month of:	JANUARY 2009				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM	TYPE	TOTAL KWH	KWH FOR OTHER	KWH FOR	кwн	CENTS/KW	/H	TOTAL \$ FO
PORCHASED FROM	& SCHEDULE	PURCHASED (000)	UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a)
ESTIMATED:					<u></u> -			
JACKSONVILLE ELECTRIC AUTHORITY	MS							
	INIS	36,516			36,516	5.513947	8.175397	2,013,47
TOTAL		36,516						
	· L	30,316	0	0	36,516	5.513947	8.175397	2,013,47
JACKSONVILLE ELECTRIC AUTHORITY	MS	35,504			35,504	5.513996	8.345229	1,957,689
TOTAL								
		35,504	0	. 0	35,504	5.513996	8.345229	1,957,689
CURRENT MONTH: DIFFERENCE								
DIFFERENCE (%)		(1,012) -2.8%	0 0.0%	0	(1,012) -2.8%	0.000049	0.169832	(55,784)
PERIOD TO DATE: ACTUAL	MS	35,504			2.574	0.0%	2.1%	-2.8%
ESTIMATED DIFFERENCE	MS	36,516			35,504 36,516	5.513996 5.513947	8.345229	1,957,689
DIFFERENCE (%)		(1,012) -2.8%	0.0%	0	(1,012)	5.513947 0.000049	8.175397 0.169832	2,013,473 (55,784)

ENERGY PAYMENT TO QUALIFYING FACILITIES

		For the Period/M	lonth of;	JANUARY 2009				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	кwн	KWH FOR	KWH	CENTS/KWH		TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:		<u> </u>			l		. <u>. </u>	
JEFFERSON SMURFIT CORPORATION		700	<u></u>		700	5.598000	5.598000	39,186
TOTAL		700	0	0	700	5.598000	5.598000	39,186
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		522	<u> </u>		522	5.600000	5,600000	29,232
						Ì		
TOTAL		F20						
10 (2)		522	0	0	522	5.600000	5,600000	29,232
CURRENT MONTH: DIFFERENCE		(178)	0	0	(178)	0.002000	0.002000	(9,954)
DIFFERENCE (%)		-25.4%	0.0%	0.0%		0.0%	0.0%	-25.4%
PERIOD TO DATE: ACTUAL ESTIMATED	MS MS	522 700			522 700	5.600000 5.598000	5.600000 5.598000	29,232 39,186
DIFFERENCE DIFFERENCE (%)		(178) -25.4%	0 0.0%	0.0%	(178)	0.002 0.0%	0.002 0.0%	(9,954) -25.4%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES For the Period/Month of: JANUARY 2009

(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 GENE	(b) TOTAL COST	FUEL SAVINGS (6)(b)-(5)
ESTIMATED:							
TOTAL				<u>.</u>			
ACTUAL:							
		-					*
TOTAL							
OOTNOTE: PURCHASED POWER COSTS IN	ICLUDE CUSTON	MER, DEMAND &	ENERGY CHARG	ES TOTALING		\$1,005,201	
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							