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

April 16, 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 March 2009 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The under-recovery in our Marianna (Northwest Florida) division is primarily due to fuel costs being higher 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)
Buddy Shelley (no enclosure)
Jack English (no enclosure)
Chuck Stein (no enclosure)
SJ 80-441

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3 Fuel Monthly March 2009.doc

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

	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)	1,583,630	1,388,114	195,516	14.09%	23,545	23,933	(388)	-1.62%	6.72597	5.8	0.9260	15.97%
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)	1,005,662	997,285	8,377	0.84%	23,545	23,933	(388)	-1.62%	4.27123	4.16699	0.10424	2.50%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,589,292</u>	<u>2,385,399</u>	<u>203,893</u>	8.55%	23,545	23,933	(388)	-1.62%	10.99721	9.96699	1.03022	10.34%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,545	23,933	(388)	-1.62%				
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>2,589,292</u>	<u>2,385,399</u>	<u>203,893</u>	8.55%	23,545	23,933	(388)	-1.62%	10.99721	9.96699	1.03022	10.34%
21 Net Unbilled Sales (A4)	(252,289) *	(225,553) *	(26,736)	11.85%	(2,294)	(2,263)	(31)	1.37%	-1.01402	-0.89459	-0.11943	13.35%
22 Company Use (A4)	1,870 *	2,591 *	(721)	-27.83%	17	26	(9)	-34.62%	0.00752	0.01028	-0.00276	-26.85%
23 T & D Losses (A4)	103,594 *	95,384 *	8,210	8.61%	942	957	(15)	-1.57%	0.41637	0.37831	0.03806	10.06%
24 SYSTEM KWH SALES	2,589,292	2,385,399	203,893	8.55%	24,880	25,213	(333)	-1.32%	10.40708	9.46099	0.94609	10.00%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,589,292	2,385,399	203,893	8.55%	24,880	25,213	(333)	-1.32%	10.40708	9.46099	0.94609	10.00%
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	2,589,292	2,385,399	203,893	8.55%	24,880	25,213	(333)	-1.32%	10.40708	9.46099	0.94609	10.00%
28 GPIF**												
29 TRUE-UP**	<u>(33,694)</u>	<u>(33,694)</u>	<u>0</u>	0.00%	24,880	25,213	(333)	-1.32%	-0.13543	-0.13364	-0.00179	1.34%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,555,598</u>	<u>2,351,705</u>	<u>203,893</u>	8.67%	24,880	25,213	(333)	-1.32%	10.2717	9.32735	0.94435	10.12%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.2791	9.33407	0.94503	10.12%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.279	9.334	0.945	10.12%

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

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION OF FRK

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

	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)	5,180,277	4,713,834	466,443	9.90%	77,020	81,273	(4,253)	-5.23%	6.72589	5.8	0.92589	15.96%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	3,014,622	2,991,855	22,767	0.76%	77,020	81,273	(4,253)	-5.23%	3.91408	3.68124	0.23284	6.33%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>8,194,899</u>	<u>7,705,689</u>	<u>489,210</u>	6.35%	77,020	81,273	(4,253)	-5.23%	10.63996	9.48124	1.15872	12.22%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					77,020	81,273	(4,253)	-5.23%				
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>8,194,899</u>	<u>7,705,689</u>	<u>489,210</u>	6.35%	77,020	81,273	(4,253)	-5.23%	10.63996	9.48124	1.15872	12.22%
21 Net Unbilled Sales (A4)	(234,309) *	(178,721) *	(55,588)	31.10%	(2,202)	(1,885)	(317)	16.83%	-0.30796	-0.22391	-0.08405	37.54%
22 Company Use (A4)	6,171 *	8,249 **	(2,078)	-25.19%	58	87	(29)	-33.33%	0.00811	0.01033	-0.00222	-21.49%
23 T & D Losses (A4)	327,817 *	308,235 *	19,582	6.35%	3,081	3,251	(170)	-5.23%	0.43087	0.38616	0.04471	11.58%
24 SYSTEM KWH SALES	8,194,899	7,705,689	489,210	6.35%	76,083	79,820	(3,737)	-4.68%	10.77098	9.65382	1.11716	11.57%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	8,194,899	7,705,689	489,210	6.35%	76,083	79,820	(3,737)	-4.68%	10.77098	9.65382	1.11716	11.57%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%
27 Jurisdictional KWH Sales Adjusted for Line Losses	8,194,899	7,705,689	489,210	6.35%	76,083	79,820	(3,737)	-4.68%	10.77098	9.65382	1.11716	11.57%
28 GPIF**												
29 TRUE-UP**	<u>(101,081)</u>	<u>(101,081)</u>	<u>0</u>	0.00%	76,083	79,820	(3,737)	-4.68%	-0.13286	-0.12664	-0.00622	4.91%
30 TOTAL JURISDICTIONAL FUEL COST	<u>8,093,818</u>	<u>7,604,608</u>	<u>489,210</u>	6.43%	76,083	79,820	(3,737)	-4.68%	10.63814	9.5272	1.11094	11.66%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.6458	9.53406	1.11174	11.66%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.646	9.534	1.112	11.66%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: March 2009

	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	1,583,630	1,388,114	195,516	14.09%	5,180,277	4,713,834	466,443	9.90%
3a. Demand & Non Fuel Cost of Purchased Power	1,005,662	997,285	8,377	0.84%	3,014,622	2,991,855	22,767	0.76%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,589,292	2,385,399	203,893	8.55%	8,194,899	7,705,689	489,210	6.35%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	39,981		39,981	0.00%	40,983		40,983	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,629,273	\$ 2,385,399	\$ 243,874	10.22%	\$ 8,235,882	\$ 7,705,689	\$ 530,193	6.88%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: March 2009

	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	2,493,960	2,518,480	(24,520)	-0.97%	7,646,632	7,986,659	(340,027)	-4.26%
c. Jurisdictional Fuel Revenue	2,493,960	2,518,480	(24,520)	-0.97%	7,646,632	7,986,659	(340,027)	-4.26%
d. Non Fuel Revenue	932,781	933,520	(739)	-0.08%	2,859,077	3,071,541	(212,464)	-6.92%
e. Total Jurisdictional Sales Revenue	3,426,741	3,452,000	(25,259)	-0.73%	10,505,709	11,058,200	(552,491)	-5.00%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,426,741	\$ 3,452,000	\$ (25,259)	-0.73%	\$ 10,505,709	\$ 11,058,200	\$ (552,491)	-5.00%
C. KWH Sales								
1. Jurisdictional Sales	24,880,116	25,212,875	(332,559)	-1.32%	76,083,165	79,819,944	(3,736,779)	-4.68%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	24,880,116	25,212,675	(332,559)	-1.32%	76,083,165	79,819,944	(3,736,779)	-4.68%
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: March 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,493,960	\$ 2,518,480	\$ (24,520)	-0.97%	7,646,632	\$ 7,986,659	\$ (340,027)	-4.26%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(33,694)	(33,694)	0	0.00%	(101,081)	(101,081)	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	2,527,654	2,552,174	(24,520)	-0.96%	7,747,713	8,087,740	(340,027)	-4.20%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,629,273	2,385,399	243,874	10.22%	8,235,882	7,705,689	530,193	6.88%
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 *)	2,629,273	2,385,399	243,874	10.22%	8,235,882	7,705,689	530,193	6.88%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(101,619)	166,775	(268,394)	-160.93%	(488,169)	382,051	(870,220)	-227.78%
8. Interest Provision for the Month	(63)		(63)	0.00%	63		63	0.00%
9. True-up & Inst. Provision Beg. of Month	(49,484)	2,768,873	(2,818,357)	-101.79%	404,327	2,620,984	(2,216,657)	-84.57%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(33,694)	(33,694)	0	0.00%	(101,081)	(101,081)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (184,860)	\$ 2,901,954	\$ (3,086,814)	-106.37%	(184,860)	\$ 2,901,954	\$ (3,086,814)	-106.37%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: March 2009

	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)	\$ (49,484)	\$ 2,768,873	\$ (2,818,357)	-101.79%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(184,797)	2,901,954	(3,086,751)	-106.37%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(234,281)	5,670,827	(5,905,108)	-104.13%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (117,141)	\$ 2,835,414	\$ (2,952,555)	-104.13%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.7500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.5500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	1.3000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.6500%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0542%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(63)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: March 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
(MWH)								
1 System Net Generation	0	0	0	0.00%	0	0	0	0.00%
2 Power Sold								
3 Inadvertent Interchange Delivered - NET								
4 Purchased Power	23,545	23,933	(388)	-1.62%	77,020	81,273	(4,253)	-5.23%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	23,545	23,933	(388)	-1.62%	77,020	81,273	(4,253)	-5.23%
8 Sales (Billed)	24,880	25,213	(333)	-1.32%	76,083	79,820	(3,737)	-4.68%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	17	26	(9)	-34.62%	58	87	(29)	-33.33%
10 T&D Losses Estimated 0.04	942	957	(15)	-1.57%	3,081	3,251	(170)	-5.23%
11 Unaccounted for Energy (estimated)	(2,294)	(2,263)	(31)	1.37%	(2,202)	(1,885)	(317)	16.83%
12								
13 % Company Use to NEL	0.07%	0.11%	-0.04%	-36.36%	0.08%	0.11%	-0.03%	-27.27%
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	-9.74%	-9.46%	-0.28%	2.96%	-2.86%	-2.32%	-0.54%	23.28%

(\$)

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	1,583,630	1,388,114	195,516	14.09%	5,180,277	4,713,834	466,443	9.90%
18a Demand & Non Fuel Cost of Pur Power	1,005,662	997,285	8,377	0.84%	3,014,622	2,991,855	22,767	0.76%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,589,292	2,385,399	203,893	8.55%	8,194,899	7,705,689	489,210	6.35%

(Cents/KWH)

21 Fuel Cost of Sys Net Gen								
21a Fuel Related Transactions								
22 Fuel Cost of Power Sold								
23 Fuel Cost of Purchased Power	6.7260	5.8000	0.9260	15.97%	6.7260	5.8000	0.9260	15.97%
23a Demand & Non Fuel Cost of Pur Power	4.2710	4.1670	0.1040	2.50%	3.9140	3.6810	0.2330	6.33%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	10.9970	9.9670	1.0300	10.33%	10.6400	9.4810	1.1590	12.22%

PURCHASED POWER

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

(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	23,933			23,933	5.800000	9.966987	1,388,114
TOTAL		23,933	0	0	23,933	5.800000	9.966987	1,388,114

ACTUAL:

GULF POWER COMPANY	RE	23,545			23,545	6.725972	10.997205	1,583,630
TOTAL		23,545	0	0	23,545	6.725972	10.997205	1,583,630

CURRENT MONTH: DIFFERENCE		(388)	0	0	(388)		1.030218	195,516
DIFFERENCE (%)		-1.60%	0.00%	0.00%	-1.60%	0.000000	10.30%	14.10%
PERIOD TO DATE: ACTUAL	RE	77,020			77,020	6.725885	10.639962	5,180,277
ESTIMATED	RE	81,273			81,273	5.800000	9.481241	4,713,834
DIFFERENCE		(4,253)	0	0	(4,253)	0.925885	1.158721	466,443
DIFFERENCE (%)		-5.20%	0.00%	0.00%	-5.20%	16.00%	12.20%	9.90%

ECONOMY ENERGY PURCHASES

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

ESTIMATED:

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

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 1,005,662

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

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

	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)	1,509,364	1,933,351	(423,987)	-21.9%	27,373	35,063	(7,690)	-21.9%	5.51406	5.51393	0.00013	0.0%
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)	796,000	888,631	(92,631)	-10.4%	27,373	35,063	(7,690)	-21.9%	2.90798	2.53438	0.37360	14.7%
11 Energy Payments to Qualifying Facilities (A8a)	67,316	39,186	28,130	71.8%	1,203	700	503	71.9%	5.59568	5.59800	(0.00232)	0.0%
12 TOTAL COST OF PURCHASED POWER	2,372,680	2,861,168	(488,488)	-17.1%	28,576	35,763	(7,187)	-20.1%	8.30305	8.00036	0.30269	3.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					28,576	35,763	(7,187)	-20.1%				
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	554,256	602,146	(47,890)	22.4%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	1,818,424	2,259,022	(440,598)	-19.5%	28,576	35,763	(7,187)	-20.1%	6.36347	6.31665	0.04682	0.7%
21 Net Unbilled Sales (A4)	(361,000) *	(24,572) *	(336,428)	1369.2%	(5,673)	(389)	(5,284)	1358.4%	(1.11067)	(0.07236)	(1.03831)	1434.9%
22 Company Use (A4)	1,973 *	2,906 *	(933)	-32.1%	31	46	(15)	-32.6%	0.00607	0.00856	(0.00249)	-29.1%
23 T & D Losses (A4)	109,134 *	135,555 *	(26,421)	-19.5%	1,715	2,146	(431)	-20.1%	0.33577	0.39916	(0.06339)	-15.9%
24 SYSTEM KWH SALES	1,818,424	2,259,022	(440,598)	-19.5%	32,503	33,960	(1,457)	-4.3%	5.59464	6.65201	(1.05737)	-15.9%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	1,818,424	2,259,022	(440,598)	-19.5%	32,503	33,960	(1,457)	-4.3%	5.59464	6.65201	(1.05737)	-15.9%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	1,818,424	2,259,022	(440,598)	-19.5%	32,503	33,960	(1,457)	-4.3%	5.59464	6.65201	(1.05737)	-15.9%
28 GPIF**												
29 TRUE-UP**	(100,329)	(100,329)	0	0.0%	32,503	33,960	(1,457)	-4.3%	(0.30868)	(0.29543)	(0.01325)	4.5%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,718,095	2,158,693	(440,598)	-20.4%	32,503	33,960	(1,457)	-4.3%	5.28596	6.35658	(1.07062)	-16.8%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									5.37101	6.45886	(1.08785)	-16.8%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									5.371	6.459	(1.088)	-16.8%

*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)	5,194,833	5,928,966	(734,133)	-12.4%	94,211	107,526	(13,315)	-12.4%	5.51404	5.51398	0.00006	0.0%
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)	2,819,128	2,813,405	5,723	0.2%	94,211	107,526	(13,315)	-12.4%	2.99236	2.61649	0.37587	14.4%
11 Energy Payments to Qualifying Facilities (A8a)	124,071	117,558	6,513	5.5%	2,217	2,100	117	5.6%	5.59635	5.59800	(0.00165)	0.0%
12 TOTAL COST OF PURCHASED POWER	8,138,032	8,859,929	(721,897)	-8.2%	96,428	109,626	(13,198)	-12.0%	8.43949	8.08196	0.35753	4.4%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					96,428	109,626	(13,198)	-12.0%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpls)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	1,706,388	2,121,453	(415,065)	-19.6%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	6,431,644	6,738,476	(306,832)	-4.6%	96,428	109,626	(13,198)	-12.0%	6.66989	6.14679	0.52310	8.5%
21 Net Unbilled Sales (A4)	(363,576) *	(471,151) *	107,575	-22.8%	(5,451)	(7,665)	2,214	-28.9%	(0.37875)	(0.42605)	0.04730	-11.1%
22 Company Use (A4)	6,603 *	7,868 *	(1,265)	-16.1%	99	128	(29)	-22.7%	0.00688	0.00711	(0.00023)	-3.2%
23 T & D Losses (A4)	385,920 *	404,336 *	(18,416)	-4.6%	5,786	6,578	(792)	-12.0%	0.40203	0.36563	0.03640	10.0%
24 SYSTEM KWH SALES	6,431,644	6,738,476	(306,832)	-4.6%	95,994	110,585	(14,591)	-13.2%	6.70005	6.09348	0.60657	10.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	6,431,644	6,738,476	(306,832)	-4.6%	95,994	110,585	(14,591)	-13.2%	6.70005	6.09348	0.60657	10.0%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	6,431,644	6,738,476	(306,832)	-4.6%	95,994	110,585	(14,591)	-13.2%	6.70005	6.09348	0.60657	10.0%
28 GPIF**												
29 TRUE-UP**	(300,983)	(300,983)	0	0.0%	95,994	110,585	(14,591)	-13.2%	(0.31354)	(0.27217)	(0.04137)	15.2%
30 TOTAL JURISDICTIONAL FUEL COST	6,130,661	6,437,493	(306,832)	-4.8%	95,994	110,585	(14,591)	-13.2%	6.38650	5.82131	0.56519	9.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									6.48926	5.91497	0.57429	9.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									6.489	5.915	0.574	9.7%

*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: MARCH 2009

	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	1,509,364	1,933,351	(423,987)	-21.9%	5,194,833	5,928,966	(734,133)	-12.4%
3a. Demand & Non Fuel Cost of Purchased Power	796,000	888,631	(92,631)	-10.4%	2,819,128	2,813,405	5,723	0.2%
3b. Energy Payments to Qualifying Facilities	67,316	39,186	28,130	71.8%	124,071	117,558	6,513	5.5%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,372,680	2,861,168	(488,488)	-17.1%	8,138,032	8,859,929	(721,897)	-8.2%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	38,350		38,350	0.0%	42,390		42,390	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,411,030	2,861,168	(450,138)	-15.7%	8,180,422	8,859,929	(679,507)	-7.7%
8. Less Apportionment To GSLD Customers	554,256	602,146	(47,890)	-8.0%	1,706,388	2,121,453	(415,065)	-19.6%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 1,856,774	\$ 2,259,022	\$ (402,248)	-17.8%	\$ 6,474,034	\$ 6,738,476	\$ (264,442)	-3.9%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 2009

	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	2,275,457	2,312,017	(36,560)	-1.6%	6,681,096	7,127,226	(446,130)	-6.3%
c. Jurisdictional Fuel Revenue	2,275,457	2,312,017	(36,560)	-1.6%	6,681,096	7,127,226	(446,130)	-6.3%
d. Non Fuel Revenue	837,927	412,537	425,390	103.1%	2,531,247	801,650	1,729,597	215.8%
e. Total Jurisdictional Sales Revenue	3,113,384	2,724,554	388,830	14.3%	9,212,343	7,928,876	1,283,467	16.2%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,113,384	\$ 2,724,554	\$ 388,830	14.3%	\$ 9,212,343	\$ 7,928,876	\$ 1,283,467	16.2%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	30,443,965	31,662,939	(1,218,974)	-3.9%	90,246,627	103,790,727	(13,544,100)	-13.1%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	30,443,965	31,662,939	(1,218,974)	-3.9%	90,246,627	103,790,727	(13,544,100)	-13.1%
4. Jurisdictional Sales % of Total KWH Sales	100.00%	100.00%	0.00%	0.0%	100.00%	100.00%	0.00%	0.0%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 2009

	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)	\$ 2,275,457	\$ 2,312,017	\$ (36,560)	-1.6%	\$ 6,681,096	\$ 7,127,226	\$ (446,130)	-6.3%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(100,329)	(100,329)	0	0.0%	(300,983)	(300,983)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,375,786	2,412,346	(36,560)	-1.5%	6,982,079	7,428,209	(446,130)	-6.0%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	1,856,774	2,259,022	(402,248)	-17.8%	6,474,034	6,738,476	(264,442)	-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 *)	1,856,774	2,259,022	(402,248)	-17.8%	6,474,034	6,738,476	(264,442)	-3.9%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	519,012	153,324	365,688	238.5%	508,045	689,733	(181,688)	-26.3%
8. Interest Provision for the Month	652		652	0.0%	1,912		1,912	0.0%
9. True-up & Inst. Provision Beg. of Month	993,583	(441,316)	1,434,899	-325.1%	1,203,944	(777,071)	1,981,015	-254.9%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(100,329)	(100,329)	0	0.0%	(300,983)	(300,983)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,412,918	\$ (388,321)	\$ 1,801,239	-463.9%	\$ 1,412,918	\$ (388,321)	\$ 1,801,239	-463.9%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
E. Interest Provision (Excluding GSLD)								
1. Beginning True-up Amount (lines D-9 + 9a)	\$ 993,583	\$ (441,316)	\$ 1,434,899	-325.1%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,412,266	(388,321)	1,800,587	-463.7%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	2,405,849	(829,637)	3,235,486	-390.0%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 1,202,925	\$ (414,819)	\$ 1,617,744	-390.0%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.7500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.5500%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	1.3000%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.6500%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0542%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	652	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	27,373	35,063	(7,690)	-21.93%	94,211	107,526	(13,315)	-12.38%
4a	Energy Purchased For Qualifying Facilities	1,203	700	503	71.86%	2,217	2,100	117	5.57%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	28,576	35,763	(7,187)	-20.10%	96,428	109,626	(13,198)	-12.04%
8	Sales (Billed)	32,503	33,960	(1,457)	-4.29%	95,994	110,585	(14,591)	-13.19%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	31	46	(15)	-32.61%	99	128	(29)	-22.66%
10	T&D Losses Estimated @ 0.06	1,715	2,146	(431)	-20.08%	5,786	6,578	(792)	-12.04%
11	Unaccounted for Energy (estimated)	(5,673)	(389)	(5,284)	1358.35%	(5,451)	(7,665)	2,214	-28.88%
12									
13	% Company Use to NEL	0.11%	0.13%	-0.02%	-15.38%	0.10%	0.12%	-0.02%	-16.67%
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	-19.85%	-1.09%	-18.76%	1721.10%	-5.65%	-6.99%	1.34%	-19.17%

(\$)									
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	1,509,364	1,933,351	(423,987)	-21.93%	5,194,833	5,928,966	(734,133)	-12.38%
18a	Demand & Non Fuel Cost of Pur Power	796,000	888,631	(92,631)	-10.42%	2,819,128	2,813,405	5,723	0.20%
18b	Energy Payments To Qualifying Facilities	67,316	39,186	28,130	71.79%	124,071	117,558	6,513	5.54%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,372,680	2,861,168	(488,488)	-17.07%	8,138,032	8,859,929	(721,897)	-8.15%

(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	5.514	0.000	0.00%	5.514	5.514	0.000	0.00%
23a	Demand & Non Fuel Cost of Pur Power	2.908	2.534	0.374	14.76%	2.992	2.616	0.376	14.37%
23b	Energy Payments To Qualifying Facilities	5.596	5.598	(0.002)	-0.04%	5.596	5.598	(0.002)	-0.04%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	8.303	8.000	0.303	3.79%	8.439	8.082	0.357	4.42%

PURCHASED POWER

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

(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	35,063			35,063	5.513935	8.048319	1,933,351
TOTAL		35,063	0	0	35,063	5.513935	8.048319	1,933,351

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	27,373			27,373	5.514061	8.422036	1,509,364
TOTAL		27,373	0	0	27,373	5.514061	8.422036	1,509,364

CURRENT MONTH: DIFFERENCE		(7,690)	0	0	(7,690)	0.000126	0.373717	(423,987)
DIFFERENCE (%)		-21.9%	0.0%	0.0%	-21.9%	0.0%	4.6%	-21.9%
PERIOD TO DATE: ACTUAL	MS	94,211			94,211	5.514041	8.506396	5,194,833
ESTIMATED	MS	107,526			107,526	5.513984	8.130472	5,928,966
DIFFERENCE		(13,315)	0	0	(13,315)	0.000057	0.375924	(734,133)
DIFFERENCE (%)		-12.4%	0.0%	0.0%	-12.4%	0.0%	4.6%	-12.4%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: MARCH 2009

(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		1,203			1,203	5.595677	5.595677	67,316
TOTAL		1,203	0	0	1,203	5.595677	5.595677	67,316

CURRENT MONTH: DIFFERENCE		503	0	0	503	-0.002323	-0.002323	28,130
DIFFERENCE (%)		71.9%	0.0%	0.0%	71.9%	0.0%	0.0%	71.8%
PERIOD TO DATE: ACTUAL	MS	2,217			2,217	5.596346	5.596346	124,071
ESTIMATED	MS	2,100			2,100	5.598000	5.598000	117,558
DIFFERENCE		117	0	0	117	-0.001654	-0.001654	6,513
DIFFERENCE (%)		5.6%	0.0%	0.0%	5.6%	0.0%	0.0%	5.5%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES

For the Period/Month of: MARCH 2009

(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 \$796,000

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