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

August 10, 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 July 2009 Fuel Schedules for our Marianna and Fernandina Beach divisions.

The over-recovery in our Marianna (Northwest Florida) division is 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 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

7 Fuel Monthly July 2009.doc

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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: July 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)	2,178,937	2,018,342	160,595	7.96%	33,261	34,799	(1,538)	-4.42%	6.55103	5.8	0.7510	12.95%
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)	1,008,510	997,285	11,225	1.13%	33,261	34,799	(1,538)	-4.42%	3.03211	2.86584	0.16627	5.80%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>3,187,447</u>	<u>3,015,627</u>	<u>171,820</u>	5.70%	33,261	34,799	(1,538)	-4.42%	9.58314	8.66584	0.9173	10.59%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					33,261	34,799	(1,538)	-4.42%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	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>3,187,447</u>	<u>3,015,627</u>	<u>171,820</u>	5.70%	33,261	34,799	(1,538)	-4.42%	9.58314	8.66584	0.9173	10.59%
21 Net Unbilled Sales (A4)	(117,179) *	276,527 *	(393,706)	-142.38%	(1,223)	3,191	(4,414)	-138.32%	-0.35363	0.91623	-1.26966	-138.60%
22 Company Use (A4)	1,725 *	3,033 *	(1,308)	-43.13%	18	35	(17)	-48.57%	0.00521	0.01005	-0.00484	-48.16%
23 T & D Losses (A4)	127,456 *	120,628 *	6,828	5.66%	1,330	1,392	(62)	-4.45%	0.38465	0.39968	-0.01503	-3.76%
24 SYSTEM KWH SALES	3,187,447	3,015,627	171,820	5.70%	33,136	30,181	2,955	9.79%	9.61937	9.9918	-0.37243	-3.73%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,187,447	3,015,627	171,820	5.70%	33,136	30,181	2,955	9.79%	9.61937	9.9918	-0.37243	-3.73%
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	3,187,447	3,015,627	171,820	5.70%	33,136	30,181	2,955	9.79%	9.61937	9.9918	-0.37243	-3.73%
28 GPIF**												
29 TRUE-UP**	<u>15,638</u>	<u>15,638</u>	<u>0</u>	0.00%	33,136	30,181	2,955	9.79%	0.04719	0.05181	-0.00462	-8.92%
30 TOTAL JURISDICTIONAL FUEL COST	<u>3,203,085</u>	<u>3,031,265</u>	<u>171,820</u>	5.67%	33,136	30,181	2,955	9.79%	9.66648	10.04362	-0.37714	-3.76%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									9.67344	10.05085	-0.37741	-3.76%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.673	10.051	-0.378	-3.76%

*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: July 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)	12,987,796	11,629,870	1,357,926	11.68%	195,595	200,515	(4,920)	-2.45%	6.64015	5.8	0.84015	14.49%
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)	6,984,918	6,980,995	3,923	0.06%	195,595	200,515	(4,920)	-2.45%	3.57111	3.48153	0.08958	2.57%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>19,972,714</u>	<u>18,610,865</u>	<u>1,361,849</u>	7.32%	195,595	200,515	(4,920)	-2.45%	10.21126	9.28153	0.92973	10.02%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					195,595	200,515	(4,920)	-2.45%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrps)(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>19,972,714</u>	<u>18,610,865</u>	<u>1,361,849</u>	7.32%	195,595	200,515	(4,920)	-2.45%	10.21126	9.28153	0.92973	10.02%
21 Net Unbilled Sales (A4)	1,049,276 *	633,557 *	415,719	65.62%	10,276	6,826	3,450	50.54%	0.59157	0.3416	0.24997	73.18%
22 Company Use (A4)	12,764 *	18,656 **	(5,892)	-31.58%	125	201	(76)	-37.81%	0.0072	0.01006	-0.00286	-28.43%
23 T & D Losses (A4)	798,929 *	744,472 *	54,457	7.31%	7,824	8,021	(197)	-2.46%	0.45043	0.4014	0.04903	12.21%
24 SYSTEM KWH SALES	19,972,714	18,610,865	1,361,849	7.32%	177,370	185,467	(8,097)	-4.37%	11.26046	10.03459	1.22587	12.22%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	19,972,714	18,610,865	1,361,849	7.32%	177,370	185,467	(8,097)	-4.37%	11.26046	10.03459	1.22587	12.22%
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	19,972,714	18,610,865	1,361,849	7.32%	177,370	185,467	(8,097)	-4.37%	11.26046	10.03459	1.22587	12.22%
28 GPIF**												
29 TRUE-UP**	<u>109,467</u>	<u>109,467</u>	<u>0</u>	0.00%	177,370	185,467	(8,097)	-4.37%	0.06172	0.05902	0.0027	4.57%
30 TOTAL JURISDICTIONAL FUEL COST	<u>20,082,181</u>	<u>18,720,332</u>	<u>1,361,849</u>	7.27%	177,370	185,467	(8,097)	-4.37%	11.3222	10.09362	1.22858	12.17%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.33035	10.10089	1.22946	12.17%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.330	10.101	1.229	12.17%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 1 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 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	2,178,937	2,018,342	160,595	7.96%	12,987,796	11,629,870	1,357,926	11.68%
3a. Demand & Non Fuel Cost of Purchased Power	1,008,510	997,285	11,225	1.13%	6,984,918	6,980,995	3,923	0.06%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,187,447	3,015,627	171,820	5.70%	19,972,714	18,610,865	1,361,849	7.32%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	1,490		1,490	0.00%	26,445		26,445	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 3,188,937	\$ 3,015,627	\$ 173,310	5.75%	\$ 19,999,159	\$ 18,610,865	\$ 1,388,294	7.46%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 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	3,342,085	3,030,029	312,056	10.30%	17,761,365	18,549,525	(788,160)	-4.25%
c. Jurisdictional Fuel Revenue	3,342,085	3,030,029	312,056	10.30%	17,761,365	18,549,525	(788,160)	-4.25%
d. Non Fuel Revenue	1,127,502	1,793,571	(666,069)	-37.14%	6,564,588	7,176,775	(612,187)	-8.53%
e. Total Jurisdictional Sales Revenue	4,469,587	4,823,600	(354,013)	-7.34%	24,325,953	25,726,300	(1,400,347)	-5.44%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 4,469,587	\$ 4,823,600	\$ (354,013)	-7.34%	\$ 24,325,953	\$ 25,726,300	\$ (1,400,347)	-5.44%
C. KWH Sales								
1. Jurisdictional Sales								
2. Non Jurisdictional Sales								
3. Total Sales								
4. Jurisdictional Sales % of Total KWH Sales								
	33,135,757	30,180,925	2,954,832	9.79%	177,370,322	185,466,892	(8,096,570)	-4.37%
	0	0	0	0.00%	0	0	0	0.00%
	33,135,757	30,180,925	2,954,832	9.79%	177,370,322	185,466,892	(8,096,570)	-4.37%
	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: July 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)	\$ 3,342,085	\$ 3,030,029	\$ 312,056	10.30%	17,761,365	\$ 18,549,525	\$ (788,160)	-4.25%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	15,638	15,638	0	0.00%	109,467	109,467	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	3,326,447	3,014,391	312,056	10.35%	17,651,898	18,440,058	(788,160)	-4.27%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	3,188,937	3,015,627	173,310	5.75%	19,999,159	18,610,865	1,388,294	7.46%
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 *)	3,188,937	3,015,627	173,310	5.75%	19,999,159	18,610,865	1,388,294	7.46%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	137,510	(1,236)	138,746	-11225.40%	(2,347,261)	(170,807)	(2,176,454)	1274.22%
8. Interest Provision for the Month	(518)		(518)	0.00%	(1,390)		(1,390)	0.00%
9. True-up & Inst. Provision Beg. of Month	(1,987,487)	2,545,242	(4,532,729)	-178.09%	404,327	2,620,984	(2,216,657)	-84.57%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	15,638	15,638	0	0.00%	109,467	109,467	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (1,834,857)	\$ 2,559,644	\$ (4,394,501)	-171.68%	(1,834,857)	\$ 2,559,644	\$ (4,394,501)	-171.68%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 4 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: July 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)	\$ (1,987,487)	\$ 2,545,242	\$ (4,532,729)	-178.09%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(1,834,339)	2,559,644	(4,393,983)	-171.66%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(3,821,826)	5,104,886	(8,926,712)	-174.87%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (1,910,913)	\$ 2,552,443	\$ (4,463,356)	-174.87%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.3500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.3000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.6500%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.3250%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0271%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(518)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: July 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	33,261	34,799	(1,538)	-4.42%	195,595	200,515	(4,920)	-2.45%	
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load	33,261	34,799	(1,538)	-4.42%	195,595	200,515	(4,920)	-2.45%	
8	Sales (Billed)	33,136	30,181	2,955	9.79%	177,370	185,467	(8,097)	-4.37%	
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use	18	35	(17)	-48.57%	125	201	(76)	-37.81%	
10	T&D Losses Estimated	0.04	1,330	1,392	(62)	-4.45%	7,824	8,021	(197)	-2.46%
11	Unaccounted for Energy (estimated)	(1,223)	3,191	(4,414)	-138.32%	10,276	6,826	3,450	50.54%	
12										
13	% Company Use to NEL	0.05%	0.10%	-0.05%	-50.00%	0.06%	0.10%	-0.04%	-40.00%	
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	-3.68%	9.17%	-12.85%	-140.13%	5.25%	3.40%	1.85%	54.41%	

(\$)

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	2,178,937	2,018,342	160,595	7.96%	12,987,796	11,629,870	1,357,926	11.68%
18a	Demand & Non Fuel Cost of Pur Power	1,008,510	997,285	11,225	1.13%	6,984,918	6,980,995	3,923	0.06%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,187,447	3,015,627	171,820	5.70%	19,972,714	18,610,865	1,361,849	7.32%

(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	6.5510	5.8000	0.7510	12.95%	6.6400	5.8000	0.8400	14.48%
23a	Demand & Non Fuel Cost of Pur Power	3.0320	2.8660	0.1660	5.79%	3.5710	3.4820	0.0890	2.56%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.5830	8.6660	0.9170	10.58%	10.2110	9.2820	0.9290	10.01%

PURCHASED POWER

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

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUP- TIBLE (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	34,799			34,799	5.800000	8.665844	2,018,342
TOTAL		34,799	0	0	34,799	5.800000	8.665844	2,018,342

ACTUAL:

GULF POWER COMPANY	RE	33,261			33,261	6.551027	9.583136	2,178,937
TOTAL		33,261	0	0	33,261	6.551027	9.583136	2,178,937

CURRENT MONTH: DIFFERENCE		(1,538)	0	0	(1,538)		0.917292	160,595
DIFFERENCE (%)		-4.40%	0.00%	0.00%	-4.40%	0.000000	10.60%	8.00%
PERIOD TO DATE: ACTUAL	RE	195,595			195,595	6.640147	10.211260	12,987,796
ESTIMATED	RE	200,515			200,515	5.800000	9.281533	11,629,870
DIFFERENCE		(4,920)	0	0	(4,920)	0.840147	0.929727	1,357,926
DIFFERENCE (%)		-2.50%	0.00%	0.00%	-2.50%	14.50%	10.00%	11.70%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: July 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							
-------	--	--	--	--	--	--	--

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 1,008,510

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: July 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)	2,230,376	2,580,509	(330,133)	-12.9%	40,449	46,437	(5,988)	-12.9%	5.51404	5.51394	0.00010	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)	1,586,205	1,822,499	(236,294)	-13.0%	40,449	46,437	(5,988)	-12.9%	3.92149	3.92467	(0.00318)	-0.1%
11 Energy Payments to Qualifying Facilities (A8a)	49,136	39,186	9,950	25.4%	878	700	178	25.4%	5.59636	5.59800	(0.00164)	0.0%
12 TOTAL COST OF PURCHASED POWER	3,865,717	4,422,194	(556,477)	-12.6%	41,327	47,137	(5,810)	-12.3%	9.35397	9.38158	(0.02761)	-0.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					41,327	47,137	(5,810)	-12.3%				
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	699,792	845,167	(145,375)	-13.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	3,165,925	3,577,027	(411,102)	-11.5%	41,327	47,137	(5,810)	-12.3%	7.66067	7.58858	0.07209	1.0%
21 Net Unbilled Sales (A4)	(156,201) *	(157,539) *	1,338	-0.9%	(2,039)	(2,076)	37	-1.8%	(0.38240)	(0.33996)	(0.04244)	12.5%
22 Company Use (A4)	2,911 *	3,415 *	(504)	-14.8%	38	45	(7)	-15.6%	0.00713	0.00737	(0.00024)	-3.3%
23 T & D Losses (A4)	189,985 *	214,605 *	(24,620)	-11.5%	2,480	2,828	(348)	-12.3%	0.46510	0.46311	0.00199	0.4%
24 SYSTEM KWH SALES	3,165,925	3,577,027	(411,102)	-11.5%	40,848	46,340	(5,492)	-11.9%	7.75050	7.71910	0.03140	0.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,165,925	3,577,027	(411,102)	-11.5%	40,848	46,340	(5,492)	-11.9%	7.75050	7.71910	0.03140	0.4%
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	3,165,925	3,577,027	(411,102)	-11.5%	40,848	46,340	(5,492)	-11.9%	7.75050	7.71910	0.03140	0.4%
28 GPIF**												
29 TRUE-UP**	237,604	237,604	0	0.0%	40,848	46,340	(5,492)	-11.9%	0.58168	0.51274	0.06894	13.5%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	3,403,529	3,814,631	(411,102)	-10.8%	40,848	46,340	(5,492)	-11.9%	8.33218	8.23183	0.10035	1.2%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.46624	8.36428	0.10196	1.2%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.466	8.364	0.102	1.2%

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: July 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	0.0%	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)	13,077,223	14,708,888	(1,631,665)	-11.1%	237,164	266,756	(29,592)	-11.1%	5.51400	5.51389	0.00001	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)	7,913,891	8,692,047	(778,156)	-9.0%	237,164	266,756	(29,592)	-11.1%	3.33689	3.25843	0.07846	2.4%
11 Energy Payments to Qualifying Facilities (A8a)	220,930	274,302	(53,372)	-19.5%	3,947	4,900	(953)	-19.5%	5.59742	5.59800	(0.00058)	0.0%
12 TOTAL COST OF PURCHASED POWER	21,212,044	23,675,237	(2,463,193)	-10.4%	241,111	271,656	(30,545)	-11.2%	8.79763	8.71515	0.08248	1.0%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					241,111	271,656	(30,545)	-11.2%				
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	3,985,689	5,306,044	(1,320,355)	-24.9%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	17,226,355	18,369,193	(1,142,838)	-6.2%	241,111	271,656	(30,545)	-11.2%	7.14457	6.76193	0.38264	5.7%
21 Net Unbilled Sales (A4)	13,575 *	(575,305) *	588,880	-102.4%	190	(8,508)	8,698	-102.2%	0.00600	(0.21827)	0.22427	-102.8%
22 Company Use (A4)	16,933 *	19,542 *	(2,609)	-13.4%	237	289	(52)	-18.0%	0.00749	0.00741	0.00008	1.1%
23 T & D Losses (A4)	1,033,605 *	1,102,127 *	(68,522)	-6.2%	14,467	18,299	(1,832)	-11.2%	0.45691	0.41814	0.03877	9.3%
24 SYSTEM KWH SALES	17,226,355	18,369,193	(1,142,838)	-6.2%	226,217	263,576	(37,359)	-14.2%	7.61497	6.96921	0.64576	9.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	17,226,355	18,369,193	(1,142,838)	-6.2%	226,217	263,576	(37,359)	-14.2%	7.61497	6.96921	0.64576	9.3%
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	17,226,355	18,369,193	(1,142,838)	-6.2%	226,217	263,576	(37,359)	-14.2%	7.61497	6.96921	0.64576	9.3%
28 GPIF**												
29 TRUE-UP**	1,064,380	1,064,380	0	0.0%	226,217	263,576	(37,359)	-14.2%	0.47051	0.40382	0.06669	16.5%
30 TOTAL JURISDICTIONAL FUEL COST	18,290,735	19,433,573	(1,142,838)	-5.9%	226,217	263,576	(37,359)	-14.2%	8.08548	7.37304	0.71244	9.7%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.21558	7.49167	0.72391	9.7%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.216	7.492	0.724	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: July 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	2,230,376	2,560,509	(330,133)	-12.9%	13,077,223	14,708,888	(1,631,665)	-11.1%
3a. Demand & Non Fuel Cost of Purchased Power	1,586,205	1,822,499	(236,294)	-13.0%	7,913,891	8,692,047	(778,156)	-9.0%
3b. Energy Payments to Qualifying Facilities	49,136	39,186	9,950	25.4%	220,930	274,302	(53,372)	-19.5%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,865,717	4,422,194	(556,477)	-12.6%	21,212,044	23,675,237	(2,463,193)	-10.4%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	519		519	0.0%	85,668		85,668	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,866,236	4,422,194	(555,958)	-12.6%	21,297,712	23,675,237	(2,377,525)	-10.0%
8. Less Apportionment To GSLD Customers	699,792	845,167	(145,375)	-17.2%	3,985,689	5,306,044	(1,320,355)	-24.9%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 3,166,444	\$ 3,577,027	\$ (410,583)	-11.5%	\$ 17,312,023	\$ 18,369,193	\$ (1,057,170)	-5.8%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: July 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	3,439,309	3,471,545	(32,236)	-0.9%	16,978,016	18,086,870	(1,108,854)	-6.1%
c. Jurisdictional Fuel Revenue	3,439,309	3,471,545	(32,236)	-0.9%	16,978,016	18,086,870	(1,108,854)	-6.1%
d. Non Fuel Revenue	1,084,576	181,388	903,188	497.9%	6,038,571	1,708,415	4,330,156	253.5%
e. Total Jurisdictional Sales Revenue	4,523,885	3,652,933	870,952	23.8%	23,016,587	19,795,285	3,221,302	16.3%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 4,523,885	\$ 3,652,933	\$ 870,952	23.8%	\$ 23,016,587	\$ 19,795,285	\$ 3,221,302	16.3%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	38,585,556	43,502,576	(4,917,020)	-11.3%	212,108,110	247,558,124	(35,450,014)	-14.3%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	38,585,556	43,502,576	(4,917,020)	-11.3%	212,108,110	247,558,124	(35,450,014)	-14.3%
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: July 2009

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation (Excluding GSLLD)								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 3,439,309	\$ 3,471,545	\$ (32,236)	-0.9%	\$ 16,978,016	\$ 18,086,870	\$ (1,108,854)	-6.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	237,604	237,604	0	0.0%	1,064,380	1,064,380	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	3,201,705	3,233,941	(32,236)	-1.0%	15,913,636	17,022,490	(1,108,854)	-6.5%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	3,166,444	3,577,027	(410,583)	-11.5%	17,312,023	18,369,193	(1,057,170)	-5.8%
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 *)	3,166,444	3,577,027	(410,583)	-11.5%	17,312,023	18,369,193	(1,057,170)	-5.8%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	35,261	(343,086)	378,347	-110.3%	(1,398,387)	(1,346,703)	(51,684)	3.8%
8. Interest Provision for the Month	200		200	0.0%	3,348		3,348	0.0%
9. True-up & Inst. Provision Beg. of Month	600,220	(953,912)	1,554,132	-162.9%	1,203,944	(777,071)	1,981,015	-254.9%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	237,604	237,604	0	0.0%	1,064,380	1,064,380	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 873,285	\$ (1,059,394)	\$ 1,932,679	-182.4%	\$ 873,285	\$ (1,059,394)	\$ 1,932,679	-182.4%
					0	0		

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: July 2009

	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)	\$ 600,220	\$ (953,912)	\$ 1,554,132	-162.9%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	873,085	(1,059,394)	1,932,479	-182.4%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	1,473,305	(2,013,306)	3,486,611	-173.2%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 736,653	\$ (1,006,653)	\$ 1,743,306	-173.2%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.3500%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.3000%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.6500%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.3250%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0271%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	200	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: July 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	40,449	46,437	(5,988)	-12.89%	237,164	266,756	(29,592)	-11.09%
4a	Energy Purchased For Qualifying Facilities	878	700	178	25.43%	3,947	4,900	(953)	-19.45%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	41,327	47,137	(5,810)	-12.33%	241,111	271,656	(30,545)	-11.24%
8	Sales (Billed)	40,848	46,340	(5,492)	-11.85%	226,217	263,576	(37,359)	-14.17%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	38	45	(7)	-15.56%	237	289	(52)	-17.99%
10	T&D Losses Estimated @ 0.06	2,480	2,828	(348)	-12.31%	14,467	16,299	(1,832)	-11.24%
11	Unaccounted for Energy (estimated)	(2,039)	(2,076)	37	-1.78%	190	(8,508)	8,698	-102.23%
12									
13	% Company Use to NEL	0.09%	0.10%	-0.01%	-10.00%	0.10%	0.11%	-0.01%	-9.09%
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	-4.93%	-4.40%	-0.53%	12.05%	0.08%	-3.13%	3.21%	-102.56%

(\$)									
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	2,230,376	2,560,509	(330,133)	-12.89%	13,077,223	14,708,888	(1,631,665)	-11.09%
18a	Demand & Non Fuel Cost of Pur Power	1,586,205	1,822,499	(236,294)	-12.97%	7,913,891	8,692,047	(778,156)	-8.95%
18b	Energy Payments To Qualifying Facilities	49,136	39,186	9,950	25.39%	220,930	274,302	(53,372)	-19.46%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,865,717	4,422,194	(556,477)	-12.58%	21,212,044	23,675,237	(2,463,193)	-10.40%

(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	3.921	3.925	(0.004)	-0.10%	3.337	3.258	0.079	2.42%
23b	Energy Payments To Qualifying Facilities	5.596	5.598	(0.002)	-0.04%	5.597	5.598	(0.001)	-0.02%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.354	9.382	(0.028)	-0.30%	8.798	8.715	0.083	0.95%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: July 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	46,437			46,437	5.513941	9.438611	2,560,509
TOTAL		46,437	0	0	46,437	5.513941	9.438611	2,560,509

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	40,449			40,449	5.514045	9.435539	2,230,376
TOTAL		40,449	0	0	40,449	5.514045	9.435539	2,230,376

CURRENT MONTH: DIFFERENCE		(5,988)	0	0	(5,988)	0.000104	-0.003072	(330,133)
DIFFERENCE (%)		-12.9%	0.0%	0.0%	-12.9%	0.0%	0.0%	-12.9%
PERIOD TO DATE: ACTUAL	MS	237,164			237,164	5.514000	8.850885	13,077,223
ESTIMATED	MS	266,756			266,756	5.513986	8.772412	14,708,888
DIFFERENCE		(29,592)	0	0	(29,592)	0.000014	0.078473	(1,631,665)
DIFFERENCE (%)		-11.1%	0.0%	0.0%	-11.1%	0.0%	0.9%	-11.1%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: July 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		878			878	5.596355	5.596355	49,136
TOTAL		878	0	0	878	5.596355	5.596355	49,136

CURRENT MONTH: DIFFERENCE		178	0	0	178	-0.001645	-0.001645	9,950
DIFFERENCE (%)		25.4%	0.0%	0.0%	25.4%	0.0%	0.0%	25.4%
PERIOD TO DATE: ACTUAL	MS	3,947			3,947	5.597416	5.597416	220,930
ESTIMATED	MS	4,900			4,900	5.598000	5.598000	274,302
DIFFERENCE		(953)	0	0	(953)	-0.000584	-0.000584	(53,372)
DIFFERENCE (%)		-19.4%	0.0%	0.0%	-19.4%	0.0%	0.0%	-19.5%

ECONOMY ENERGY PURCHASES

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

\$1,586,205

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