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

July 26, 2011

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

Re: Docket No. 110001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

Dear Ms. Cole:

We are enclosing ten (10) copies of the June 2011 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 under-recovery in our Fernandina Beach (Northeast Florida) division is primarily due to fuel costs being higher than projected.

If you have any questions, please contact me at cyoung@fpuc.com or Thomas A. Geoffroy at tgeoffroy@fpuc.com.

Sincerely,

Curtis D. Young
Senior Regulatory Accountant

Enclosure

Cc: Kathy Welch/ FPSC
Beth Keating
Mark Cutshaw (no enclosure)
Buddy Shelley (no enclosure)
Jeff Householder (no enclosure)
SJ 80-441

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6 Fuel Monthly June 2011

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: JUNE 2011

	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)	2,159,428	1,994,413	165,015	8.27%	32,977	30,457	2,520	8.27%	6.54829	6.54829	0.0000	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	984,898	1,051,056	(66,158)	-6.29%	32,977	30,457	2,520	8.27%	2.98662	3.45095	-0.46433	-13.46%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>3,144,326</u>	<u>3,045,469</u>	<u>98,857</u>	3.25%	32,977	30,457	2,520	8.27%	9.53491	9.99924	-0.46433	-4.64%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					32,977	30,457	2,520	8.27%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	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>3,144,326</u>	<u>3,045,469</u>	<u>98,857</u>	3.25%	32,977	30,457	2,520	8.27%	9.53491	9.99924	-0.46433	-4.64%
21 Net Unbilled Sales (A4)	313,815 *	71,595 *	242,220	338.32%	3,291	716	2,575	359.67%	1.10702	0.25118	0.85584	340.73%
22 Company Use (A4)	1,812 *	2,000 *	(188)	-9.40%	19	20	(1)	-5.00%	0.00639	0.00702	-0.00063	-8.97%
23 T & D Losses (A4)	125,765 *	121,791 *	3,974	3.26%	1,319	1,218	101	8.29%	0.44365	0.42729	0.01636	3.83%
24 SYSTEM KWH SALES	3,144,326	3,045,469	98,857	3.25%	28,348	28,503	(155)	-0.54%	11.09197	10.68473	0.40724	3.81%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,144,326	3,045,469	98,857	3.25%	28,348	28,503	(155)	-0.54%	11.09197	10.68473	0.40724	3.81%
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	3,144,326	3,045,469	98,857	3.25%	28,348	28,503	(155)	-0.54%	11.09197	10.68473	0.40724	3.81%
28 GPIF**												
29 TRUE-UP**	<u>121,921</u>	<u>121,921</u>	<u>0</u>	0.00%	28,348	28,503	(155)	-0.54%	0.43009	0.42775	0.00234	0.55%
30 TOTAL JURISDICTIONAL FUEL COST	<u>3,266,247</u>	<u>3,167,390</u>	<u>98,857</u>	3.12%	28,348	28,503	(155)	-0.54%	11.52197	11.11248	0.40949	3.68%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.53027	11.12048	0.40979	3.69%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.530	11.120	0.410	3.69%

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

DOCUMENT NUMBER-DATE

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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: JUNE 2011

	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)	10,577,469	10,667,725	(90,256)	-0.85%	161,532	162,909	(1,377)	-0.85%	6.54822	6.54827	-5E-05	0.00%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	5,925,277	6,304,976	(379,699)	-6.02%	161,532	162,909	(1,377)	-0.85%	3.66818	3.87024	-0.20206	-5.22%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>16,502,746</u>	<u>16,972,701</u>	<u>(469,955)</u>	-2.77%	161,532	162,909	(1,377)	-0.85%	10.21639	10.41852	-0.20213	-1.94%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					161,532	162,909	(1,377)	-0.85%				
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	0.00%	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>16,502,746</u>	<u>16,972,701</u>	<u>(469,955)</u>	-2.77%	161,532	162,909	(1,377)	-0.85%	10.21639	10.41852	-0.20213	-1.94%
21 Net Unbilled Sales (A4)	354,322 *	398,196 *	(43,874)	-11.02%	3,468	3,822	(354)	-9.26%	0.23388	0.26119	-0.02731	-10.46%
22 Company Use (A4)	10,932 *	11,877 **	(945)	-7.96%	107	114	(7)	-6.14%	0.00722	0.00779	-0.00057	-7.32%
23 T & D Losses (A4)	660,081 *	678,871 *	(18,790)	-2.77%	6,461	6,516	(55)	-0.84%	0.43571	0.44529	-0.00958	-2.15%
24 SYSTEM KWH SALES	16,502,746	16,972,701	(469,955)	-2.77%	151,496	152,457	(961)	-0.63%	10.8932	11.13279	-0.23959	-2.15%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	16,502,746	16,972,701	(469,955)	-2.77%	151,496	152,457	(961)	-0.63%	10.8932	11.13279	-0.23959	-2.15%
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	16,502,746	16,972,701	(469,955)	-2.77%	151,496	152,457	(961)	-0.63%	10.8932	11.13279	-0.23959	-2.15%
28 GPIF**												
29 TRUE-UP**	<u>731,527</u>	<u>731,527</u>	<u>0</u>	0.00%	151,496	152,457	(961)	-0.63%	0.48287	0.47983	0.00304	0.63%
30 TOTAL JURISDICTIONAL FUEL COST	<u>17,234,273</u>	<u>17,704,228</u>	<u>(469,955)</u>	-2.65%	151,496	152,457	(961)	-0.63%	11.37606	11.6126	-0.23654	-2.04%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.38425	11.62096	-0.23671	-2.04%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.384	11.621	-0.237	-2.04%

*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: JUNE 2011

	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	2,159,428	1,994,413	165,015	8.27%	10,577,469	10,667,725	(90,256)	-0.85%
3a. Demand & Non Fuel Cost of Purchased Power	984,898	1,051,056	(66,158)	-6.29%	5,925,277	6,304,976	(379,699)	-6.02%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,144,326	3,045,469	98,857	3.25%	16,502,746	16,972,701	(469,955)	-2.77%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	58,304		58,304	0.00%	70,802		70,802	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 3,202,630	\$ 3,045,469	\$ 157,161	5.16%	\$ 16,573,548	\$ 16,972,701	\$ (399,153)	-2.35%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JUNE 2011

	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	3,198,368	3,226,396	(28,028)	-0.87%	17,117,532	17,276,045	(158,513)	-0.92%
c. Jurisdictional Fuel Revenue	3,198,368	3,226,396	(28,028)	-0.87%	17,117,532	17,276,045	(158,513)	-0.92%
d. Non Fuel Revenue	1,036,220	615,804	420,416	68.27%	5,817,140	3,556,355	2,260,785	63.57%
e. Total Jurisdictional Sales Revenue	4,234,588	3,842,200	392,388	10.21%	22,934,672	20,832,400	2,102,272	10.09%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 4,234,588	\$ 3,842,200	\$ 392,388	10.21%	\$ 22,934,672	\$ 20,832,400	\$ 2,102,272	10.09%
C. KWH Sales								
1. Jurisdictional Sales	KWH							
2. Non Jurisdictional Sales								
3. Total Sales	28,347,782	28,503,000	(155,218)	-0.54%	151,495,830	152,457,000	(961,170)	-0.63%
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: JUNE 2011

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 3,198,368	\$ 3,226,396	\$ (28,028)	-0.87%	17,117,532	\$ 17,276,045	\$ (158,513)	-0.92%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	121,921	121,921	0	0.00%	731,527	731,527	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	3,076,447	3,104,475	(28,028)	-0.90%	16,386,005	16,544,518	(158,513)	-0.96%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	3,202,630	3,045,469	157,161	5.16%	16,573,548	16,972,701	(399,153)	-2.35%
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 *)	3,202,630	3,045,469	157,161	5.16%	16,573,548	16,972,701	(399,153)	-2.35%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(126,183)	59,006	(185,189)	-313.85%	(187,543)	(428,183)	240,640	-56.20%
8. Interest Provision for the Month	(4)		(4)	0.00%	136		136	0.00%
9. True-up & Inst. Provision Beg. of Month	(28,881)	5,125,263	(5,154,144)	-100.56%	(577,267)	5,002,846	(5,580,113)	-111.54%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	121,921	121,921	0	0.00%	731,527	731,527	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (33,147)	\$ 5,306,190	\$ (5,339,337)	-100.62%	(33,147)	\$ 5,306,190	\$ (5,339,337)	-100.62%

MEMO: Unbilled Over-Recovery	1,502,780
Over/(Under)-recovery per General Ledger	1,469,833

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JUNE 2011

	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)	\$ (28,881)	\$ 5,125,263	\$ (5,154,144)	-100.56%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(33,143)	5,306,190	(5,339,333)	-100.62%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(62,024)	10,431,453	(10,493,477)	-100.59%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (31,012)	\$ 5,215,727	\$ (5,246,739)	-100.59%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1600%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1600%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.3200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1600%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0133%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(4)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: JUNE 2011

	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	32,977	30,457	2,520	8.27%	161,532	162,909	(1,377)	-0.85%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	32,977	30,457	2,520	8.27%	161,532	162,909	(1,377)	-0.85%
8 Sales (Billed)	28,348	28,503	(155)	-0.54%	151,496	152,457	(961)	-0.63%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	19	20	(1)	-5.00%	107	114	(7)	-6.14%
10 T&D Losses Estimated 0.04	1,319	1,218	101	8.29%	6,461	6,516	(55)	-0.84%
11 Unaccounted for Energy (estimated)	3,291	716	2,575	359.67%	3,468	3,822	(354)	-9.26%
12								
13 % Company Use to NEL	0.06%	0.07%	-0.01%	-14.29%	0.07%	0.07%	0.00%	0.00%
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	9.98%	2.35%	7.63%	324.68%	2.15%	2.35%	-0.20%	-8.51%

(\$)

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	2,159,428	1,994,413	165,015	8.27%	10,577,469	10,667,725	(90,256)	-0.85%
18a Demand & Non Fuel Cost of Pur Power	984,898	1,051,056	(66,158)	-6.29%	5,925,277	6,304,976	(379,699)	-6.02%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	3,144,326	3,045,469	98,857	3.25%	16,502,746	16,972,701	(469,955)	-2.77%

(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	6.5480	6.5480	-	0.00%	6.5480	6.5480	-	0.00%
23a Demand & Non Fuel Cost of Pur Power	2.9870	3.4510	(0.4640)	-13.45%	3.6680	3.8700	(0.2020)	-5.22%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	9.5350	9.9990	(0.4640)	-4.64%	10.2160	10.4190	(0.2030)	-1.95%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: JUNE 2011

(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	30,457			30,457	6.548291	9.999242	1,994,413
TOTAL		30,457	0	0	30,457	6.548291	9.999242	1,994,413
ACTUAL:								
GULF POWER COMPANY	RE	32,977			32,977	6.548285	9.534906	2,159,428
TOTAL		32,977	0	0	32,977	6.548285	9.534906	2,159,428
CURRENT MONTH: DIFFERENCE		2,520	0	0	2,520		-0.464336	165,015
DIFFERENCE (%)		8.30%	0.00%	0.00%	8.30%	0.000000	-4.60%	8.30%
PERIOD TO DATE: ACTUAL	RE	161,532			161,532	6.548219	10.216394	10,577,469
ESTIMATED	RE	162,909			162,909	6.548272	10.418516	10,667,725
DIFFERENCE		(1,377)	0	0	(1,377)	-0.000053	-0.202122	(90,256)
DIFFERENCE (%)		-0.80%	0.00%	0.00%	-0.80%	0.00%	-1.90%	-0.80%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
For the Period/Month of: JUNE 2011

(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							
-------	--	--	--	--	--	--	--

ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 984,898

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: JUNE 2011

	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)	1,927,449	1,779,536	147,913	8.3%	38,062	35,141	2,921	8.3%	5.06397	5.06399	(0.00002)	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)	1,687,255	1,727,885	(40,630)	-2.4%	38,062	35,141	2,921	8.3%	4.43291	4.91701	(0.48410)	-9.9%
11 Energy Payments to Qualifying Facilities (A8a)	42,323	36,964	5,359	14.5%	823	719	104	14.5%	5.14253	5.14103	0.00150	0.0%
12 TOTAL COST OF PURCHASED POWER	3,657,027	3,544,385	112,642	3.2%	38,885	35,860	3,025	8.4%	9.40472	9.88395	(0.47923)	-4.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					38,885	35,860	3,025	8.4%				
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	453,532	593,458	(139,926)	23.6%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	3,203,495	2,950,927	252,568	8.6%	38,885	35,860	3,025	8.4%	8.23838	8.22902	0.00936	0.1%
21 Net Unbilled Sales (A4)	235,041 *	(60,236) *	295,277	-490.2%	2,853	(732)	3,585	-489.8%	0.69838	(0.17511)	0.87349	-498.8%
22 Company Use (A4)	3,625 *	3,456 *	169	4.9%	44	42	2	4.8%	0.01077	0.01005	0.00072	7.2%
23 T & D Losses (A4)	192,201 *	177,089 *	15,112	8.5%	2,333	2,152	181	8.4%	0.57109	0.51482	0.05627	10.9%
24 SYSTEM KWH SALES	3,203,495	2,950,927	252,568	8.6%	33,655	34,398	(743)	-2.2%	9.51862	8.57878	0.93984	11.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,203,495	2,950,927	252,568	8.8%	33,655	34,398	(743)	-2.2%	9.51862	8.57878	0.93984	11.0%
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	3,203,495	2,950,927	252,568	8.6%	33,655	34,398	(743)	-2.2%	9.51862	8.57878	0.93984	11.0%
28 GPIF**												
29 TRUE-UP**	(145,593)	(145,593)	0	0.0%	33,655	34,398	(743)	-2.2%	(0.43260)	(0.42326)	(0.00934)	2.2%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	3,057,902	2,805,334	252,568	9.0%	33,655	34,398	(743)	-2.2%	9.08603	8.15551	0.93052	11.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									9.23222	8.28673	0.94549	11.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.232	8.287	0.945	11.4%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: JUNE 2011

	PERIOD TO DATE				PERIOD TO DATE				CENTS/KWH			
	DOLLARS		DIFFERENCE		MWH		DIFFERENCE		ACTUAL		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	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)	9,591,301	9,708,848	(117,547)	-1.2%	191,011	191,723	(712)	-0.4%	5.02133	5.06400	(0.04267)	-0.8%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	9,291,306	9,639,704	(348,398)	-3.6%	191,011	191,723	(712)	-0.4%	4.86428	5.02793	(0.16365)	-3.3%
11 Energy Payments to Qualifying Facilities (A8a)	179,027	221,784	(42,757)	-19.3%	3,483	4,314	(831)	-19.3%	5.14002	5.14103	(0.00101)	0.0%
12 TOTAL COST OF PURCHASED POWER	19,061,634	19,570,336	(508,702)	-2.6%	194,494	196,037	(1,543)	-0.8%	9.80063	9.98298	(0.18235)	-1.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					194,494	196,037	(1,543)	-0.8%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	3,372,156	3,682,586	(310,430)	-8.4%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	15,689,478	15,887,750	(198,272)	-1.3%	194,494	196,037	(1,543)	-0.8%	8.06682	8.10446	(0.03764)	-0.5%
21 Net Unbilled Sales (A4)	(247,006) *	(322,963) *	75,957	-23.5%	(3,062)	(3,985)	923	-23.2%	(0.13303)	(0.17175)	0.03872	-22.5%
22 Company Use (A4)	16,376 *	17,425 *	(1,049)	-6.0%	203	215	(12)	-5.6%	0.00882	0.00927	(0.00045)	-4.9%
23 T & D Losses (A4)	941,398 *	953,247 *	(11,849)	-1.2%	11,670	11,762	(92)	-0.8%	0.50699	0.50692	0.00007	0.0%
24 SYSTEM KWH SALES	15,689,478	15,887,750	(198,272)	-1.3%	185,683	188,045	(2,362)	-1.3%	8.44960	8.44890	0.00070	0.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	15,689,478	15,887,750	(198,272)	-1.3%	185,683	188,045	(2,362)	-1.3%	8.44960	8.44890	0.00070	0.0%
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	15,689,478	15,887,750	(198,272)	-1.3%	185,683	188,045	(2,362)	-1.3%	8.44960	8.44890	0.00070	0.0%
28 GPIF**												
29 TRUE-UP**	(873,561)	(673,561)	0	0.0%	185,683	188,045	(2,362)	-1.3%	(0.47046)	(0.46455)	(0.00591)	1.3%
30 TOTAL JURISDICTIONAL FUEL COST	14,815,917	15,014,189	(198,272)	-1.3%	185,683	188,045	(2,362)	-1.3%	7.97915	7.98436	(0.00521)	-0.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.10753	8.11283	(0.00530)	-0.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.108	8.113	(0.005)	-0.1%

*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: JUNE 2011

	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	1,927,449	1,779,536	147,913	8.3%	9,591,301	9,708,848	(117,547)	-1.2%
3a. Demand & Non Fuel Cost of Purchased Power	1,687,255	1,727,885	(40,630)	-2.4%	9,291,306	9,639,704	(348,398)	-3.6%
3b. Energy Payments to Qualifying Facilities	42,323	36,964	5,359	14.5%	179,027	221,784	(42,757)	-19.3%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,657,027	3,544,385	112,642	3.2%	19,061,634	19,570,336	(508,702)	-2.6%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	18,786		18,786	0.0%	23,842		23,842	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,675,813	3,544,385	131,428	3.7%	19,085,476	19,570,336	(484,860)	-2.5%
8. Less Apportionment To GSLD Customers	453,532	593,458	(139,926)	-23.6%	3,372,156	3,682,586	(310,430)	-8.4%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 3,222,281	\$ 2,950,927	\$ 271,354	9.2%	\$ 15,713,320	\$ 15,887,750	\$ (174,430)	-1.1%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JUNE 2011

	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	2,881,363	2,871,990	9,373	0.3%	15,161,834	14,735,134	426,700	2.9%
c. Jurisdictional Fuel Revenue	2,881,363	2,871,990	9,373	0.3%	15,161,834	14,735,134	426,700	2.9%
d. Non Fuel Revenue	951,542	1,101,652	(150,110)	-13.6%	5,326,418	6,170,381	(843,963)	-13.7%
e. Total Jurisdictional Sales Revenue	3,832,905	3,973,642	(140,737)	-3.5%	20,488,252	20,905,515	(417,263)	-2.0%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,832,905	\$ 3,973,642	\$ (140,737)	-3.5%	\$ 20,488,252	\$ 20,905,515	\$ (417,263)	-2.0%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	31,291,275	32,156,000	(864,725)	-2.7%	173,017,961	175,572,000	(2,554,039)	-1.5%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	31,291,275	32,156,000	(864,725)	-2.7%	173,017,961	175,572,000	(2,554,039)	-1.5%
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: JUNE 2011

	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)	\$ 2,881,363	\$ 2,871,990	\$ 9,373	0.3%	\$ 15,161,834	\$ 14,735,134	\$ 426,700	2.9%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(145,593)	(145,593)	0	0.0%	(873,561)	(873,561)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	3,026,956	3,017,583	9,373	0.3%	16,035,395	15,608,695	426,700	2.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	3,222,281	2,950,927	271,354	9.2%	15,713,320	15,887,750	(174,430)	-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 (Line D-4 x Line D-5 x *)	3,222,281	2,950,927	271,354	9.2%	15,713,320	15,887,750	(174,430)	-1.1%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(195,325)	66,656	(261,981)	-393.0%	322,075	(279,055)	601,130	-215.4%
8. Interest Provision for the Month	296		296	0.0%	2,766		2,766	0.0%
9. True-up & Inst. Provision Beg. of Month	2,395,187	(2,823,659)	5,218,846	-184.8%	2,603,286	(1,749,980)	4,353,265	-248.8%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(145,593)	(145,593)	0	0.0%	(873,561)	(873,561)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 2,054,565	\$ (2,902,596)	\$ 4,957,161	-170.8%	\$ 2,054,565	\$ (2,902,596)	\$ 4,957,161	-170.8%

MEMO: Unbilled Over-Recovery	1,686,902
Over/(Under)-recovery per General Ledger	3,741,467

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JUNE 2011

	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)	\$ 2,395,187	\$ (2,823,659)	\$ 5,218,846	-184.8%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	2,054,269	(2,902,596)	4,956,865	-170.8%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	4,449,456	(5,726,255)	10,175,711	-177.7%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 2,224,728	\$ (2,863,128)	\$ 5,087,856	-177.7%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1600%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1600%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.3200%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1600%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0133%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	296	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: JUNE 2011

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	38,062	35,141	2,921	8.31%	191,011	191,723	(712)	-0.37%
4a	Energy Purchased For Qualifying Facilities	823	719	104	14.46%	3,483	4,314	(831)	-19.26%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	38,885	35,860	3,025	8.44%	194,494	196,037	(1,543)	-0.79%
8	Sales (Billed)	33,655	34,398	(743)	-2.16%	185,683	188,045	(2,362)	-1.26%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	44	42	2	4.76%	203	215	(12)	-5.58%
10	T&D Losses Estimated @	0.06							
11	Unaccounted for Energy (estimated)	2,333	2,152	181	8.41%	11,670	11,762	(92)	-0.78%
12		2,853	(732)	3,585	-489.75%	(3,062)	(3,985)	923	-23.16%
13	% Company Use to NEL	0.11%	0.12%	-0.01%	-8.33%	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	7.34%	-2.04%	9.38%	-459.80%	-1.57%	-2.03%	0.46%	-22.66%

(\$)

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	1,927,449	1,779,536	147,913	8.31%	9,591,301	9,708,848	(117,547)	-1.21%
18a	Demand & Non Fuel Cost of Pur Power	1,687,255	1,727,885	(40,630)	-2.35%	9,291,306	9,639,704	(348,398)	-3.61%
18b	Energy Payments To Qualifying Facilities	42,323	36,964	5,359	14.50%	179,027	221,784	(42,757)	-19.28%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,657,027	3,544,385	112,642	3.18%	19,061,634	19,570,336	(508,702)	-2.60%

(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	5.064	5.064	0.000	0.00%	5.021	5.064	(0.043)	-0.85%
23a	Demand & Non Fuel Cost of Pur Power	4.433	4.917	(0.484)	-9.84%	4.864	5.028	(0.164)	-3.26%
23b	Energy Payments To Qualifying Facilities	5.143	5.141	0.002	0.04%	5.140	5.141	(0.001)	-0.02%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.405	9.884	(0.479)	-4.85%	9.801	9.983	(0.182)	-1.82%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: JUNE 2011

(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	35,141			35,141	5.063988	9.980994	1,779,536
TOTAL		35,141	0	0	35,141	5.063988	9.980994	1,779,536

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	38,062			38,062	5.063972	9.496884	1,927,449
TOTAL		38,062	0	0	38,062	5.063972	9.496884	1,927,449

CURRENT MONTH: DIFFERENCE		2,921	0	0	2,921	-0.000016	-0.484110	147,913
DIFFERENCE (%)		8.3%	0.0%	0.0%	8.3%	0.0%	-4.9%	8.3%
PERIOD TO DATE: ACTUAL	MS	191,011			191,011	5.021334	9.885612	9,591,301
ESTIMATED	MS	191,723			191,723	5.063988	10.091931	9,708,848
DIFFERENCE		(712)	0	0	(712)	(0.042664)	-0.206319	(117,547)
DIFFERENCE (%)		-0.4%	0.0%	0.0%	-0.4%	-0.8%	-2.0%	-1.2%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: JUNE 2011

(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		719			719	5.141029	5.141029	36,964
TOTAL		719	0	0	719	5.141029	5.141029	36,964

ACTUAL:

JEFFERSON SMURFIT CORPORATION		823			823	5.142527	5.142527	42,323
TOTAL		823	0	0	823	5.142527	5.142527	42,323

CURRENT MONTH: DIFFERENCE		104	0	0	104	0.001498	0.001498	5,359
DIFFERENCE (%)		14.5%	0.0%	0.0%	14.5%	0.0%	0.0%	14.5%
PERIOD TO DATE: ACTUAL	MS	3,483			3,483	5.140023	5.140023	179,027
ESTIMATED	MS	4,314			4,314	5.141029	5.141029	221,784
DIFFERENCE		(831)	0	0	(831)	-0.001006	-0.001006	(42,757)
DIFFERENCE (%)		-19.3%	0.0%	0.0%	-19.3%	0.0%	0.0%	-19.3%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: JUNE 2011

(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
					(a) CENTS/KWH	(b) TOTAL COST \$	(6)(b)-(5) \$

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING

\$1,687,255

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