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COMMISSION CLERK

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

October 20, 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 September 2011 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

The over-recovery in our Northwest Florida division is higher than estimated primarily due to fuel costs being lower than projected. The over-recovery in our (Northeast Florida division is higher than estimated primarily due to fuel revenues being higher 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
Curtis D. Young
Regulatory Analyst

Enclosure

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

COM _____
APA _____
ECR _____
GCL _____
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9 Fuel Monthly September 2011

DOCUMENT NUMBER DATE
07725 OCT21 =
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: SEPTEMBER 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)	1,810,713	2,151,500	(340,787)	-15.84%	27,652	32,856	(5,204)	-15.84%	6.54822	6.54827	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)	985,181	982,228	2,953	0.30%	27,652	32,856	(5,204)	-15.84%	3.56278	2.98949	0.57329	19.18%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,795,894</u>	<u>3,133,728</u>	<u>(337,834)</u>	-10.78%	27,652	32,856	(5,204)	-15.84%	10.111	9.53776	0.57324	6.01%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					27,652	32,856	(5,204)	-15.84%				
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>2,795,894</u>	<u>3,133,728</u>	<u>(337,834)</u>	-10.78%	27,652	32,856	(5,204)	-15.84%	10.111	9.53776	0.57324	6.01%
21 Net Unbilled Sales (A4)	(352,388) *	(117,124) *	(235,264)	200.87%	(3,485)	(1,228)	(2,257)	183.81%	-1.17415	-0.35764	-0.81651	228.30%
22 Company Use (A4)	1,921 *	2,003 *	(82)	-4.09%	19	21	(2)	-9.52%	0.0064	0.00612	0.00028	4.58%
23 T & D Losses (A4)	111,828 *	125,326 *	(13,498)	-10.77%	1,106	1,314	(208)	-15.83%	0.37261	0.38269	-0.01008	-2.63%
24 SYSTEM KWH SALES	2,795,894	3,133,728	(337,834)	-10.78%	30,012	32,749	(2,737)	-8.36%	9.31586	9.56893	-0.25307	-2.64%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,795,894	3,133,728	(337,834)	-10.78%	30,012	32,749	(2,737)	-8.36%	9.31586	9.56893	-0.25307	-2.64%
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	2,795,894	3,133,728	(337,834)	-10.78%	30,012	32,749	(2,737)	-8.36%	9.31586	9.56893	-0.25307	-2.64%
28 GPIF**												
29 TRUE-UP**	<u>121,921</u>	<u>121,921</u>	<u>0</u>	0.00%	30,012	32,749	(2,737)	-8.36%	0.40624	0.37229	0.03395	9.12%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,917,815</u>	<u>3,255,649</u>	<u>(337,834)</u>	-10.38%	30,012	32,749	(2,737)	-8.36%	9.72216	9.94122	-0.21906	-2.20%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									9.72916	9.94838	-0.21922	-2.20%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									9.729	9.948	-0.219	-2.20%

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

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07725 OCT 21 =
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COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: SEPTEMBER 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)	16,812,509	17,318,007	(505,498)	-2.92%	256,749	264,467	(7,718)	-2.92%	6.54823	6.54827	-4E-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)	8,882,420	9,320,859	(438,439)	-4.70%	256,749	264,467	(7,718)	-2.92%	3.45957	3.52439	-0.06482	-1.84%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>25,694,929</u>	<u>26,638,866</u>	<u>(943,937)</u>	-3.54%	256,749	264,467	(7,718)	-2.92%	10.0078	10.07266	-0.06486	-0.64%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					256,749	264,467	(7,718)	-2.92%				
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>25,694,929</u>	<u>26,638,866</u>	<u>(943,937)</u>	-3.54%	256,749	264,467	(7,718)	-2.92%	10.0078	10.07266	-0.06486	-0.64%
21 Net Unbilled Sales (A4)	289,961 *	323,433 *	(33,472)	-10.35%	2,897	3,211	(314)	-9.77%	0.11912	0.12911	-0.00999	-7.74%
22 Company Use (A4)	16,313 *	17,829 **	(1,516)	-8.50%	163	177	(14)	-7.91%	0.0067	0.00712	-0.00042	-5.90%
23 T & D Losses (A4)	1,027,801 *	1,065,587 *	(37,786)	-3.55%	10,270	10,579	(309)	-2.92%	0.42224	0.42538	-0.00314	-0.74%
24 SYSTEM KWH SALES	25,694,929	26,638,866	(943,937)	-3.54%	243,419	250,500	(7,081)	-2.83%	10.55586	10.63427	-0.07841	-0.74%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	25,694,929	26,638,866	(943,937)	-3.54%	243,419	250,500	(7,081)	-2.83%	10.55586	10.63427	-0.07841	-0.74%
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	25,694,929	26,638,866	(943,937)	-3.54%	243,419	250,500	(7,081)	-2.83%	10.55586	10.63427	-0.07841	-0.74%
28 GPIF**												
29 TRUE-UP**	<u>1,097,290</u>	<u>1,097,290</u>	<u>0</u>	0.00%	243,419	250,500	(7,081)	-2.83%	0.45078	0.43804	0.01274	2.91%
30 TOTAL JURISDICTIONAL FUEL COST	26,792,219	27,736,156	(943,937)	-3.40%	243,419	250,500	(7,081)	-2.83%	11.00663	11.07232	-0.06569	-0.59%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.01455	11.08029	-0.06574	-0.59%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.015	11.080	-0.065	-0.59%

*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: SEPTEMBER 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	1,810,713	2,151,500	(340,787)	-15.84%	16,812,509	17,318,007	(505,498)	-2.92%
3a. Demand & Non Fuel Cost of Purchased Power	985,181	982,228	2,953	0.30%	8,882,420	9,320,859	(438,439)	-4.70%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,795,894	3,133,728	(337,834)	-10.78%	25,694,929	26,638,866	(943,937)	-3.54%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	15,510		15,510	0.00%	95,487		95,487	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,811,404	\$ 3,133,728	\$ (322,324)	-10.29%	\$ 25,790,416	\$ 26,638,866	\$ (848,450)	-3.19%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

SCHEDULE A2

Page 2 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: SEPTEMBER 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	2,989,751	3,269,871	(280,120)	-8.57%	26,284,565	27,065,858	(781,293)	-2.89%
c. Jurisdictional Fuel Revenue	2,989,751	3,269,871	(280,120)	-8.57%	26,284,565	27,065,858	(781,293)	-2.89%
d. Non Fuel Revenue	1,049,082	859,829	189,253	22.01%	9,013,099	6,488,742	2,524,357	38.90%
e. Total Jurisdictional Sales Revenue	4,038,833	4,129,700	(90,867)	-2.20%	35,297,664	33,554,600	1,743,064	5.19%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 4,038,833	\$ 4,129,700	\$ (90,867)	-2.20%	\$ 35,297,664	\$ 33,554,600	\$ 1,743,064	5.19%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	30,012,198	32,749,000	(2,736,802)	-8.36%	243,418,652	250,500,000	(7,081,348)	-2.83%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	30,012,198	32,749,000	(2,736,802)	-8.36%	243,418,652	250,500,000	(7,081,348)	-2.83%
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: SEPTEMBER 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)	\$ 2,989,751	\$ 3,269,871	\$ (280,120)	-8.57%	26,284,565	\$ 27,065,858	\$ (781,293)	-2.89%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	121,921	121,921	0	0.00%	1,097,290	1,097,290	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	2,867,830	3,147,950	(280,120)	-8.90%	25,187,275	25,968,568	(781,293)	-3.01%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,811,404	3,133,728	(322,324)	-10.29%	25,790,416	26,638,866	(848,450)	-3.19%
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 *)	2,811,404	3,133,728	(322,324)	-10.29%	25,790,416	26,638,866	(848,450)	-3.19%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	56,426	14,222	42,204	296.75%	(603,141)	(670,298)	67,157	-10.02%
8. Interest Provision for the Month	(8)		(8)	0.00%	111		111	0.00%
9. True-up & Inst. Provision Beg. of Month	(261,346)	5,293,695	(5,555,041)	-104.94%	(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%	1,097,290	1,097,290	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (83,007)	\$ 5,429,838	\$ (5,512,845)	-101.53%	(83,007)	\$ 5,429,838	(5,512,845)	-101.53%

MEMO: Unbilled Over-Recovery	1,279,274
Over/(Under)-recovery per General Ledger	1,196,267

* 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: SEPTEMBER 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)	\$ (261,346)	\$ 5,293,695	\$ (5,555,041)	-104.94%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(82,999)	5,429,838	(5,512,837)	-101.53%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(344,345)	10,723,533	(11,067,878)	-103.21%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (172,173)	\$ 5,361,767	\$ (5,533,940)	-103.21%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0700%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0550%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0046%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(8)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: SEPTEMBER 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	27,652	32,856	(5,204)	-15.84%	256,749	264,467	(7,718)	-2.92%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	27,652	32,856	(5,204)	-15.84%	256,749	264,467	(7,718)	-2.92%
8 Sales (Billed)	30,012	32,749	(2,737)	-8.36%	243,419	250,500	(7,081)	-2.83%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	19	21	(2)	-9.52%	163	177	(14)	-7.91%
10 T&D Losses Estimated 0.04	1,106	1,314	(208)	-15.83%	10,270	10,579	(309)	-2.92%
11 Unaccounted for Energy (estimated)	(3,485)	(1,228)	(2,257)	183.81%	2,897	3,211	(314)	-9.77%
12								
13 % Company Use to NEL	0.07%	0.06%	0.01%	16.67%	0.06%	0.07%	-0.01%	-14.29%
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	-12.60%	-3.74%	-8.86%	236.90%	1.13%	1.21%	-0.08%	-6.61%

(\$)

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	1,810,713	2,151,500	(340,787)	-15.84%	16,812,509	17,318,007	(505,498)	-2.92%
18a Demand & Non Fuel Cost of Pur Power	985,181	982,228	2,953	0.30%	8,882,420	9,320,859	(438,439)	-4.70%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,795,894	3,133,728	(337,834)	-10.78%	25,694,929	26,638,866	(943,937)	-3.54%

(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	3.5630	2.9890	0.5740	19.20%	3.4600	3.5240	(0.0640)	-1.82%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	10.1110	9.5380	0.5730	6.01%	10.0080	10.0730	(0.0650)	-0.65%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: **SEPTEMBER 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	32,856			32,856	6.548271	9.537765	2,151,500
TOTAL		32,856	0	0	32,856	6.548271	9.537765	2,151,500

ACTUAL:

GULF POWER COMPANY	RE	27,652			27,652	6.548217	10.111001	1,810,713
TOTAL		27,652	0	0	27,652	6.548217	10.111001	1,810,713

CURRENT MONTH: DIFFERENCE		(5,204)	0	0	(5,204)		0.573236	(340,787)
DIFFERENCE (%)		-15.80%	0.00%	0.00%	-15.80%	0.000000	6.00%	-15.80%
PERIOD TO DATE: ACTUAL	RE	256,749			256,749	6.548228	10.007801	16,812,509
ESTIMATED	RE	264,467			264,467	6.548268	10.072662	17,318,007
DIFFERENCE		(7,718)	0	0	(7,718)	-0.000040	-0.064861	(505,498)
DIFFERENCE (%)		-2.90%	0.00%	0.00%	-2.90%	0.00%	-0.60%	-2.90%

ECONOMY ENERGY PURCHASES

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

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 985,181

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

	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)	1,702,740	1,911,675	(208,935)	-10.9%	1,153,317	37,750	1,115,567	2955.1%	0.14764	5.06404	(4.91640)	-97.1%
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)	2,058,554	1,803,009	255,545	14.2%	1,153,317	37,750	1,115,567	2955.1%	0.17849	4.77618	(4.59769)	-96.3%
11 Energy Payments to Qualifying Facilities (A8a)	50,860	36,964	13,896	37.6%	989	719	270	37.6%	5.14257	5.14103	0.00154	0.0%
12 TOTAL COST OF PURCHASED POWER	3,812,154	3,751,648	60,506	1.6%	1,154,306	38,469	1,115,837	2900.6%	0.33026	9.75239	(9.42213)	-96.6%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					1,154,306	38,469	1,115,837	2900.6%				
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	584,346	558,002	26,344	42.4%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	3,227,808	3,193,646	34,162	1.1%	1,154,306	38,469	1,115,837	2900.6%	0.27963	8.30187	(8.02224)	-96.6%
21 Net Unbilled Sales (A4)	2,933,031 *	(64,921) *	2,997,952	-4617.9%	1,048,897	(782)	1,049,679	#####	8.12406	(0.17593)	8.29999	-4717.8%
22 Company Use (A4)	134 *	3,487 *	(3,353)	-96.2%	48	42	6	14.3%	0.00037	0.00945	(0.00908)	-96.1%
23 T & D Losses (A4)	193,666 *	191,607 *	2,059	1.1%	69,258	2,308	66,950	2900.8%	0.53643	0.51925	0.01718	3.3%
24 SYSTEM KWH SALES	3,227,808	3,193,646	34,162	1.1%	36,103	36,901	(798)	-2.2%	8.94049	8.65464	0.28585	3.3%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	3,227,808	3,193,646	34,162	1.1%	36,103	36,901	(798)	-2.2%	8.94049	8.65464	0.28585	3.3%
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	3,227,808	3,193,646	34,162	1.1%	36,103	36,901	(798)	-2.2%	8.94049	8.65464	0.28585	3.3%
28 GPIF**												
29 TRUE-UP**	(145,593)	(145,593)	0	0.0%	36,103	36,901	(798)	-2.2%	(0.40327)	(0.39455)	(0.00872)	2.2%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	3,082,215	3,048,053	34,162	1.1%	36,103	36,901	(798)	-2.2%	8.53728	8.26008	0.27720	3.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.67464	8.39298	0.28166	3.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.675	8.393	0.282	3.4%

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

FERNANDINA BEACH DIVISION

	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)	15,358,293	15,864,837	(506,544)	-3.2%	1,424,586	313,286	1,111,300	354.7%	1.07809	5.06401	(3.98592)	-78.7%
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)	14,841,277	15,163,568	(322,291)	-2.1%	1,424,586	313,286	1,111,300	354.7%	1.04180	4.84017	(3.79837)	-78.5%
11 Energy Payments to Qualifying Facilities (A8a)	288,290	332,676	(44,386)	-13.3%	5,608	6,471	(863)	-13.3%	5.14069	5.14103	(0.00034)	0.0%
12 TOTAL COST OF PURCHASED POWER	30,487,860	31,361,081	(873,221)	-2.8%	1,430,194	319,757	1,110,437	347.3%	2.13173	9.80779	(7.67606)	-78.3%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					1,430,194	319,757	1,110,437	347.3%				
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	4,818,606	5,302,508	(483,902)	-9.1%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	25,669,254	26,058,573	(389,319)	-1.5%	1,430,194	319,757	1,110,437	347.3%	1.79481	8.14949	(6.35468)	-78.0%
21 Net Unbilled Sales (A4)	18,776,243 *	(529,228) *	19,305,471	-3647.9%	1,046,141	(6,494)	1,052,635	#####	6.30274	(0.17254)	6.47528	-3752.9%
22 Company Use (A4)	6,013 *	28,034 *	(22,021)	-78.6%	335	344	(9)	-2.6%	0.00202	0.00914	(0.00712)	-77.9%
23 T & D Losses (A4)	1,540,162 *	1,563,480 *	(23,318)	-1.5%	85,812	19,185	66,627	347.3%	0.51700	0.50974	0.00726	1.4%
24 SYSTEM KWH SALES	25,669,254	26,058,573	(389,319)	-1.5%	297,906	306,722	(8,816)	-2.9%	8.61657	8.49583	0.12074	1.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	25,669,254	26,058,573	(389,319)	-1.5%	297,906	306,722	(8,816)	-2.9%	8.61657	8.49583	0.12074	1.4%
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	25,669,254	26,058,573	(389,319)	-1.5%	297,906	306,722	(8,816)	-2.9%	8.61657	8.49583	0.12074	1.4%
28 GPIF**												
29 TRUE-UP**	(1,310,340)	(1,310,340)	0	0.0%	297,906	306,722	(8,816)	-2.9%	(0.43985)	(0.42721)	(0.01264)	3.0%
30 TOTAL JURISDICTIONAL FUEL COST	24,358,914	24,748,233	(389,319)	-1.6%	297,906	306,722	(8,816)	-2.9%	8.17671	8.06862	0.10809	1.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.30827	8.19844	0.10983	1.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.308	8.198	0.110	1.3%

*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: SEPTEMBER 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	1,702,740	1,911,675	(208,935)	-10.9%	15,358,293	15,864,837	(506,544)	-3.2%
3a. Demand & Non Fuel Cost of Purchased Power	2,058,554	1,803,009	255,545	14.2%	14,841,277	15,163,568	(322,291)	-2.1%
3b. Energy Payments to Qualifying Facilities	50,860	36,964	13,896	37.6%	288,290	332,676	(44,386)	-13.3%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,812,154	3,751,648	60,506	1.6%	30,487,860	31,361,081	(873,221)	-2.8%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	25,434		25,434	0.0%	83,275		83,275	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,837,588	3,751,648	85,940	2.3%	30,571,135	31,361,081	(789,946)	-2.5%
8. Less Apportionment To GSLD Customers	584,346	558,002	26,344	4.7%	4,818,606	5,302,508	(483,902)	-9.1%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 3,253,242	\$ 3,193,646	\$ 59,596	1.9%	\$ 25,752,529	\$ 26,058,573	\$ (306,044)	-1.2%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 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	3,236,067	3,169,791	66,276	2.1%	25,007,305	24,834,340	172,965	0.7%
c. Jurisdictional Fuel Revenue	3,236,067	3,169,791	66,276	2.1%	25,007,305	24,834,340	172,965	0.7%
d. Non Fuel Revenue	1,037,496	1,169,207	(131,711)	-11.3%	8,478,388	9,886,553	(1,408,165)	-14.2%
e. Total Jurisdictional Sales Revenue	4,273,563	4,338,998	(65,435)	-1.5%	33,485,693	34,720,893	(1,235,200)	-3.6%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 4,273,563	\$ 4,338,998	\$ (65,435)	-1.5%	\$ 33,485,693	\$ 34,720,893	\$ (1,235,200)	-3.6%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	33,727,453	34,646,000	(918,547)	-2.7%	278,374,012	287,196,000	(8,821,988)	-3.1%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	33,727,453	34,646,000	(918,547)	-2.7%	278,374,012	287,196,000	(8,821,988)	-3.1%
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: SEPTEMBER 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)	\$ 3,236,067	\$ 3,169,791	\$ 66,276	2.1%	\$ 25,007,305	\$ 24,834,340	\$ 172,965	0.7%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(145,593)	(145,593)	0	0.0%	(1,310,340)	(1,310,340)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	3,381,660	3,315,384	66,276	2.0%	26,317,645	26,144,680	172,965	0.7%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	3,253,242	3,193,646	59,596	1.9%	25,752,529	26,058,573	(306,044)	-1.2%
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 *)	3,253,242	3,193,646	59,596	1.9%	25,752,529	26,058,573	(306,044)	-1.2%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	128,418	121,738	6,680	5.5%	565,116	86,107	479,009	556.3%
8. Interest Provision for the Month	86		86	0.0%	3,237		3,237	0.0%
9. True-up & Inst. Provision Beg. of Month	1,878,387	(2,950,358)	4,828,745	-163.7%	2,603,285	(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%	(1,310,340)	(1,310,340)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 1,861,298	\$ (2,974,213)	\$ 4,835,511	-162.6%	\$ 1,861,298	\$ (2,974,213)	\$ 4,835,511	-162.6%

MEMO: Unbilled Over-Recovery	1,848,723
Over/(Under)-recovery per General Ledger	3,710,021

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: SEPTEMBER 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)	\$ 1,878,387	\$ (2,950,358)	\$ 4,828,745	-163.7%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	1,861,212	(2,974,213)	4,835,425	-162.6%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	3,739,599	(5,924,571)	9,664,170	-163.1%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 1,869,800	\$ (2,962,286)	\$ 4,832,086	-163.1%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0700%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0400%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1100%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0550%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0046%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	86	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
 Month of: SEPTEMBER 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	1,153,317	37,750	1,115,567	2955.14%	1,424,586	313,286	1,111,300	354.72%
4a	Energy Purchased For Qualifying Facilities	989	719	270	37.55%	5,608	6,471	(863)	-13.34%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	1,154,306	38,469	1,115,837	2900.61%	1,430,194	319,757	1,110,437	347.28%
8	Sales (Billed)	36,103	36,901	(798)	-2.16%	297,906	306,722	(8,816)	-2.87%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	48	42	6	14.29%	335	344	(9)	-2.62%
10	T&D Losses Estimated @ 0.06	69,258	2,308	66,950	2900.78%	85,812	19,185	66,627	347.29%
11	Unaccounted for Energy (estimated)	1,048,897	(782)	1,049,679	-134230.05%	1,046,141	(6,494)	1,052,635	-16209.35%
12									
13	% Company Use to NEL	0.00%	0.11%	-0.11%	-100.00%	0.02%	0.11%	-0.09%	-81.82%
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	90.87%	-2.03%	92.90%	-4576.35%	73.15%	-2.03%	75.18%	-3703.45%

(\$)

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	1,702,740	1,911,675	(208,935)	-10.93%	15,358,293	15,864,837	(506,544)	-3.19%
18a	Demand & Non Fuel Cost of Pur Power	2,058,554	1,803,009	255,545	14.17%	14,841,277	15,163,568	(322,291)	-2.13%
18b	Energy Payments To Qualifying Facilities	50,860	36,964	13,896	37.59%	288,290	332,676	(44,386)	-13.34%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	3,812,154	3,751,648	60,506	1.61%	30,487,860	31,361,081	(873,221)	-2.78%

(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	0.148	5.064	(4.916)	-97.08%	1.078	5.064	(3.986)	-78.71%
23a	Demand & Non Fuel Cost of Pur Power	0.178	4.776	(4.598)	-96.27%	1.042	4.840	(3.798)	-78.47%
23b	Energy Payments To Qualifying Facilities	5.143	5.141	0.002	0.04%	5.141	5.141	0.000	0.00%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	0.330	9.752	(9.422)	-96.62%	2.132	9.808	(7.676)	-78.26%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: **SEPTEMBER 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	37,750			37,750	5.064040	9.840223	1,911,675
TOTAL		37,750	0	0	37,750	5.064040	9.840223	1,911,675

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	1,153,317			1,153,317	0.147639	0.326128	1,702,740
TOTAL		1,153,317	0	0	1,153,317	0.147639	0.326128	1,702,740

CURRENT MONTH: DIFFERENCE		1,115,567	0	0	1,115,567	-4.916401	-9.514095	(208,935)
DIFFERENCE (%)		2955.1%	0.0%	0.0%	2955.1%	-97.1%	-96.7%	-10.9%
PERIOD TO DATE: ACTUAL	MS	1,424,586			1,424,586	1.078088	2.119884	15,358,293
ESTIMATED	MS	313,286			313,286	5.064011	9.904179	15,864,837
DIFFERENCE		1,111,300	0	0	1,111,300	(3.985923)	-7.784295	(506,544)
DIFFERENCE (%)		354.7%	0.0%	0.0%	354.7%	-78.7%	-78.6%	-3.2%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: SEPTEMBER 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		989			989	5.142568	5.142568	50,860
TOTAL		989	0	0	989	5.142568	5.142568	50,860

CURRENT MONTH:								
DIFFERENCE		270	0	0	270	0.001539	0.001539	13,896
DIFFERENCE (%)		37.6%	0.0%	0.0%	37.6%	0.0%	0.0%	37.6%
PERIOD TO DATE:								
ACTUAL	MS	1,157,936			1,157,936	0.024897	0.024897	288,290
ESTIMATED	MS	6,471			6,471	5.141029	5.141029	332,676
DIFFERENCE		1,151,465	0	0	1,151,465	-5.116132	-5.116132	(44,386)
DIFFERENCE (%)		17794.2%	0.0%	0.0%	17794.2%	-99.5%	-99.5%	-13.3%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: SEPTEMBER 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							
FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING					\$2,058,554		
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							