

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

December 15, 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:

Copies ROVD

We are enclosing ten (10) copies of the November 2011 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

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

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

Sincerely,

Curtis D. Young

Senior Regulatory Analyst

Enclosure

Kathy Welch/ FPSC Cc:

Beth Keating

Mark Cutshaw (no enclosure)

Buddy Shelley (no enclosure) Jeff Householder (no enclosure)

SJ 80-441

11 Fuel Monthly November 2011

Energy for Life

COM

APA

ECR

GCL

RAD SRC ADM OPC

401 South Dixie Highway 🛕 West Palm Beach, Florida 33401

▲ Phone: 561.832.2461

www.fpuc.com

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DIFFERENCE AMOUNT

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

			DOLLARS				MWH		1		CENTS/KW	Н
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFF	ERENCE %	ACTUAL	ESTIMATED	
1	Fuel Cost of System Net Generation (A3)					0	0	0	0.00%	0	0	
2	Nuclear Fuel Disposal Cost (A13)								1			
3	Coal Car Investment								1			
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	
6	Fuel Cost of Purchased Power (Exclusive											
	of Economy) (A8)	1,490,195	1,649,031	(158,836)	-9.63%	22,757	25,183	(2,426)	-9.63%	6.54829	6.54819	
7	Energy Cost of Sched C & X Econ Purch (Broker)(A9)			, , ,					1			
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)	985,703	979,318	6,385	0.65%	22,757	25,183	(2,426)	-9.63%	4.33143	3.88881	
11	, , ,			· · · · · · · · · · · · · · · · · · ·		•	,	,				
12	TOTAL COST OF PURCHASED POWER	2,475,898	2,628,349	(152,451)	-5.80%	22,757	25,183	(2,426)	-9.63%	10.87972	10.437	
13	· - · · - · · - · · - · · - · · · · · ·					22,757	25,183	(2,426)	-9.63%			
14												
15												
16	Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)								i i			
17	Fuel Cost of Other Power Sales (A7)				ŀ				1			
18	TOTAL FUEL COST AND GAINS OF POWER SALES	0	0	0	0.00%	0	0	0	0.00%	0	0	
	(LINE 14 + 15 + 16 + 17)				- 1							
19	NET INADVERTENT INTERCHANGE (A10)				1				ĺ			
20	TOTAL FUEL AND NET POWER TRANSACTIONS	2,475,898	2,628,349	(152,451)	-5.80%	22,757	25,183	(2,426)	-9.63%	10.87972	10.437	
	(LINES 5 + 12 + 18 + 19)											
	Net Unbilled Sales (A4)	66,374 *	61,474 *	4,900	7.97%	610	589	21	3.58%	0.31281	0.26085	
22	Company Use (A4)	1,958 *	2,087 *	(129)	-6.18%	18	20	(2)	-10.00%	0.00923	0.00886	
23	T & D Losses (A4)	99,005 *	105,101	(6,096)	-5.80%	910	1,007	(97)	-9.63%	0.46659	0.44597	
24		2,475,898	2,628,349	(152,451)	-5.80%	21,219	23,567	(2,348)	-9.96%	11.66835	11.15268	
25	Wholesale KWH Sales				1							
26		2,475,898	2,628,349	(152,451)	-5.80%	21,219	23,567	(2,348)	-9.96%	11.66835	11.15268	
26a		1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	
27	Jurisdictional KWH Sales Adjusted for											
	Line Losses	2,475,898	2,628,349	(152,451)	-5.80%	21,219	23,567	(2,348)	-9.96%	11.66835	11.15268	
28									l			
29	TRUE-UP™	121,921	121,921		0.00%	21,219	23,567	(2,348)	-9.96%	0.57458	0.51734	
30	TOTAL JURISDICTIONAL FUEL COST	2,597,819	2,750,270	(152,451)	-5.54%	21,219	23,567	(2,348)	-9.96%	12.24289	11.67	
31	Revenue Tax Factor									1.00072	1.00072	
									,			

³¹ Revenue Tax Factor

³² Fuel Factor Adjusted for Taxes

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

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

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

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

1	Fuel Cost of System Net Generation (A3)
2	Nuclear Fuel Disposal Cost (A13)
3	Coal Car Investment
4	Adjustments to Fuel Cost (A2, Page 1)
5	TOTAL COST OF GENERATED POWER
6	Fuel Cost of Purchased Power (Exclusive of Economy) (A8)
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)
11	Energy Payments to Qualifying Facilities (A8a)
12	TOTAL COST OF PURCHASED POWER
13	TOTAL AVAILABLE MWH (LINE 5 + LINE 12)
14	Fuel Cost of Economy Sales (A7)
15	
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)
19	NET INADVERTENT INTERCHANGE (A10)
20	TOTAL FUEL AND NET POWER TRANSACTIONS
	(LINES 5 + 12 + 18 + 19)
21	Net Unbilled Sales (A4)
22	
23	T & D Losses (A4)
24	SYSTEM KWH SALES
25	Wholesale KWH Sales
26	Jurisdictional KWH Sales
26a	Jurisdictional Loss Multiplier
27	Jurisdictional KWH Sales Adjusted for Line Losses
28	GPIF**
29	TRUE-UP**
30	TOTAL JURISDICTIONAL FUEL COST

1	Revenue	Tax	Factor
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*Included for Informational Purposes Only **Calculation Based on Jurisdictional KWH Sales

PERIOD 1	TO DATE	DOLLARS		PERIOD	TO DATE	MWH	Į.		CENTS/KWH	İ	
		DIFFERENC				DIEEE	RENCE			DIFFERE	NCE '
ACTUAL	ESTIMATED	AMOUNT	- _%	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
71010,12				0	0	0	0.00%	0	0	0	0.009
0	0	0	0.00%	0	o	0	0.00%	0	0	o	0.00
19,834,230	20,948,856	(1,114,626)	-5.32%	302,894	319,915	(17,021)	-5.32%	6.54824	6.54826	-2E-05	0.00
10.855,443	11,279,844	(424,401)	-3.76%	302,894	319,915	(17,021)	-5.32%	3.58391	3.52589	0.05802	1.65
		(424,401)	3	·	·	•				0.05004	0.58
30,689,673	32,228,700	(1,539,027)	-4.78%	302,894	319,915	(17,021)	-5.32%	10.13215	10.07414	0.05801	0.58
				302,894	319,915	(17,021)	-5.32%				
0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00
30,689,673	32,228,700	(1,539,027)	-4.78%	302,894	319,915	(17,021)	-5.32%	10.13215	5 10.07414	0.05801	0.58
(6,537) *	354,005 *	(360,542)	-101.85%	(65)	3,514	(3,579)	-101.84%	-0.00225	0.11668	-0.11893	-101.93
20,062 *	21,559 **	(1,497)	-6.94%	198	214	(16)	-7.48%	0.0069		-0.00021	-2.95
1,227,611	1,289,188 *	(61,577)	-4.78%	12,116	12,797	(681)	-5.32%	0.42238	3 0.42493	-0.00255	-0.60
30,689,673	32,228,700	(1,539,027)	-4.78%	290,645	303,390	(12,745)	-4.20%	10,55918	10.62286	-0.06368	-0.60
30,689,673	32,228,700	(1,539,027)	-4.78%	290,645	303,390	(12,745)	-4.20%	10.55918		-0.06368	-0.60
1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00%	1.000	1.000	0.000	0.00
30,689,673	32,228,700	(1,539,027)	-4.78%	290,645	303,390	(12,745)	-4.20%	10.55918	3 10.62286	-0.06368	-0.6
1,341,132	1,341,132	0	0.00%	290,645	303,390	(12,745)	-4.20%	0.46143	3 0.44205	0.01938	4.3
32,030,805	33,569,832	(1,539,027)	-4. <u>58%</u>	290,645	303,390	(12,745)	-4.20%	11.02059	9 11.06491	-0.04432	-0.4
							1	1.00072		0 -0.04436	0.0 -0.4
								11.0285	2 11.07288		

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

		CURRENT MONTH				PERIOD TO DATE		-
	ACTUAL	EŞTIMATED	DIFFI AMOUNT	ERENCE %	ACTUAL	ESTIMATED	DIFFEREI AMOUNT	NCE %
A. Fuel Cost & Net Power Transactions 1. Fuel Cost of System Net Generation 1a. Fuel Related Transactions (Nuclear Fuel Disposal)	\$ \$	\$		\$.	\$ \$		<u>.</u>
2. Fuel Cost of Power Sold 3. Fuel Cost of Purchased Power 3a. Demand & Non Fuel Cost of Purchased Power 3b. Energy Payments to Qualifying Facilities	1,490,195 985,703	1,649,031 979,318	(158,836) 6,385	-9.63% 0.65%	19,834,230 10,855,443	20,948,85 6 11,279,844	(1,114,626) (424,401)	-5.32% -3.76%
Energy Cost of Economy Purchases Total Fuel & Net Power Transactions Adjustments to Fuel Cost (Describe Items)	2,475,898	2,628,349	(152,451)	-5.80%	30,689,673	32,228,700	(1,539,027)	-4.78%
6a. Special Meetings - Fuel Market Issue	7,302		7,302	0.00%	110,729		110,729	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,483,200 \$	2,628,349 \$	(145,149)	-5.52%	30,800,402	\$ 32,228,700 \$	(1,428,298)	-4.43%

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CURRENT MONT	Н			PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise	Taxes)					<u></u>		· 	
Jurisdictional Sales Revenue	\$:	\$	\$	\$	\$	\$		
Base Fuel Revenue									
b. Fuel Recovery Revenue	- }	2,080,462	2,339,921	(259,459)	-11.09%	30,933,935	32,324,714	(1,390,779)	-4.30
c. Jurisdictional Fuel Revenue		2,080,462	2,339,921	(259,459)	-11.09%	30,933,935	32,324,714	(1,390,779)	-4.30°
d. Non Fuel Revenue	-	819,835	876,179	(56,344)	-6.43%	10,761,301	8,255,086	2,506,215	30.36
e. Total Jurisdictional Sales Revenue	Ì	2,900,297	3,216,100	(315,803)	-9.82%	41,695,236	40,579,800	1,115,436	2.75
Non Jurisdictional Sales Revenue		0	0	0	0.00%	0	0	0	0.00
3. Total Sales Revenue	\$	2,900,297	3,216,100	\$ (315,803)	-9.82% \$	41,695,236	40,579,800 \$	1,115,436	2.75
C. KWH Sales									
Jurisdictional Sales KWH		21,218,932	23,567,000	(2,348,068)	-9.96%	290,644,521	303,390,000	(12,745,479)	-4.20
Non Jurisdictional Sales	J	0	0	0	0.00%	0	0	` oʻ	0.00
3. Total Sales		21,218,932	23,567,000	(2,348,068)	-9.96%	290,644,521	303,390,000	(12,745,479)	-4.20°
	1	100,00%	100,00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

			CURRENT MONTH	-			PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation	+								
Jurisdictional Fuel Rev. (line B-1c)	\$	2,080,462 \$	2,339,921 \$	(259,459)	-11.09%	30,933,935 \$	32,324,714 \$	(1,390,779)	-4.30%
Fuel Adjustment Not Applicable									
a. True-up Provision		121,921	121,921	0	0.00%	1,341,132	1,341,132	0	0.00%
b. Incentive Provision									
 c. Transition Adjustment (Regulatory Tax Refund) 		0	0	0	0.00%	0	0	0	0.00%
Jurisdictional Fuel Revenue Applicable to Period		1,958,541	2,218,000	(259,459)	-11.70%	29,592,803	30,983,582	(1,390,779)	-4.49%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)		2,483,200	2,628,349	(145,149)	-5.52%	30,800,402	32,228,700	(1,428,298)	-4.43%
Jurisdictional Sales % of Total KWH Sales (Line C-4)		100%	100%	0.00%	0.00%	N/A	N/A		
 Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *) 		2,483,200	2,628,349	(145,149)	-5.52%	30,800,402	32,228,700	(1,428,298)	-4.43%
 True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6) 		(524,659)	(410,349)	(114,310)	27.86%	(1,207,599)	(1,245,118)	37,519	-3.01%
8. Interest Provision for the Month		(18)		(18)	0.00%	90		90	0.00%
True-up & Inst. Provision Beg. of Month		(40,888)	5,387,288	(5,428,176)	-100.76%	(577,267)	5,002,846	(5,580,113)	-111.54%
9a, Deferred True-up Beginning of Period		(.5,555)	2,237,200	(-, 5, 0)		(=,=,	-,	, , , , , , , ,	
10. True-up Collected (Refunded)		121,921	121,921	0	0.00%	1,341,132	1,341,132	0	0.00%
11. End of Period - Total Net True-up	\$	(443,644) \$	5,098,860 \$	(5,542,504)	-108.70%	(443,644) \$	5,098,860 \$	(5,542,504)	-108.70%
(Lines D7 through D10)		(440,044)		(5,5 12,004)	.55.1576	(

MEMO: Unbilled Over-Recovery	836,725
Over/(Under)-recovery per General Ledger	393,081

^{*} Jurisdictional Loss Multiplier

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

							PERIOD TO DATE	<u>.</u>	
		ACTUAL	ESTIMATED	DIFFERENC	CE %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	É %
Laborate Provincian						······			
. Interest Provision 1. Beginning True-up Amount (lines D-9 + 9a)	l _e	(40,888) \$	5,387,288 \$	(5,428,176)	-100.76%	N/A	N/A	_	
Ending True-up Amount (inters b-9 + 9a) Ending True-up Amount Before Interest	*	(443,626)	5,098,860	(5,542,486)	-108.70%	N/A	N/A		_
(line D-7 + Lines D-9 + 9a + D-10)		(440,020)	5,050,000	(0,042,400)	100:7070	N/A	N/A		-
Total of Beginning & Ending True-up Amount	ł	(484,514)	10,486,148	(10,970,662)	-104.62%	N/A	N/A		
Average True-up Amount (50% of Line E-3)	ls	(242,257) \$	5,243,074 \$	(5,485,331)	-104.62%	N/A	N/A		
5. Interest Rate - First Day Reporting Business Month	*	0.0900%	N/A		_	N/A	N/A		
6. Interest Rate - First Day Subsequent Business Month		0.0900%	N/A	-		N/A	N/A		
7. Total (Line E-5 + Line E-6)		0.1800%	N/A			N/A	N/A		
8. Average Interest Rate (50% of Line E-7)	- 1	0.0900%	N/A	-		N/A	N/A	_	
9. Monthly Average Interest Rate (Line E-8 / 12)		0.0075%	N/A	_	-	N/A	N/A		
10. Interest Provision (Line E-4 x Line E-9)		(18)	N/A	_		N/A	N/A	_	

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ELECTRIC ENERGY ACCOUNT Month of: NOVEMBER 2011

	Г	Ci	JRRENT MONTH			PE	RIOD TO DATE	<u></u>	
		4 OTHAL	50TH44TED	DIFFERENCE		· · · · · · ·		DIFFERE	
	Ŀ	ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
(MWH)									
1 System Net Generation		0	0	0	0.00%	0	0	0	0.00%
2 Power Sold	1								
3 Inadvertent Interchange Delivered - NET	ł	00 757	05.400	(*					
4 Purchased Power		22,757	25,183	(2,426)	-9.63%	302,894	319,915	(17,021)	-5.32%
4a Energy Purchased For Qualifying Facilities 5 Economy Purchases									
6 Inadvertent Interchange Received - NET									
7 Net Energy for Load		22,757	25,183	(2,426)	-9.63%	302,894	319,915	(17,021)	- 5.32%
8 Sales (Billed)	į	21,219	23,567	(2,348)	-9.96%	290,645	303,390	(12,745)	-4.20%
8a Unbilled Sales Prior Month (Period)									
8b Unbilled Sales Current Month (Period) 9 Company Use		40	20	(0)	40.000/	400	04.4	(40)	= 400/
10 T&D Losses Estimated	0.04	18 910	20	(2)	-10.00%	198	214	(16)	-7.48% 5.22%
11 Unaccounted for Energy (estimated)	0.04	610	1,007 589	(97) 21	-9.63%	12,116	12,797	(681)	-5.32%
12	İ	010	209	21	3.58%	(65)	3,514	(3,579)	-101.84%
13 % Company Use to NEL		0.08%	0.08%	0.00%	0.00%	0.07%	0.07%	0.00%	0.00%
14 % T&D Losses to NEL	İ	4.00%	4.00%	0.00%	0.00%	4.00%	4.00%	0.00%	0.00%
15 % Unaccounted for Energy to NEL		2.68%	2.34%	0.34%	14.53%	-0.02%	1.10%	-1.12%	-101.82%
(\$)									
16 Fuel Cost of Sys Net Gen					Ĭ		•	•••	
16a Fuel Related Transactions									
16b Adjustments to Fuel Cost									
17 Fuel Cost of Power Sold									
18 Fuel Cost of Purchased Power		1,490,195	1,649,031	(158,836)	-9.63%	19,834,230	20,948,856	(1,114,626)	-5.32%
18a Demand & Non Fuel Cost of Pur Power 18b Energy Payments To Qualifying Facilities		985,703	979,318	6,385	0.65%	10,855,443	11,279,844	(424,401)	-3.76%
19 Energy Cost of Economy Purch.									
20 Total Fuel & Net Power Transactions		2,475,898	2,628,349	(152,451)	-5.80%	30,689,673	32,228,700	(1,539,027)	-4.78%
(Cents/KWH)		2,410,000	,020,010	(102,101)	-0.00701	30,003,013	32,220,100	(1,000,021)	4.7070
(Comprisery)									
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		4.3310	3.8890	0.4420	11.37%	3.5840	3.5260	0.0580	1.64%
23b Energy Payments To Qualifying Facilities									
24 Energy Cost of Economy Purch.		40.0000	40 4076		4 5 101	40.1555			
25 Total Fuel & Net Power Transactions		10.8800	10.4370	0.4430	4.24%	10.1320	10.0740	0.0580	0.58%

PURCHASED POWER

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

		TOT LITE T CITOL						
(1)	(2)	(3)	(4)	(5)	(6)	ı	(7)	(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUP- TIBLE (000)	KWH FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (6)X(7)(a) \$
ESTIMATED:								
GULF POWER COMPANY	RE	25,183			25,183	6.548191	10.436997	1,649,031
TOTAL		25,183		0	25,183	6.548191	10,436997	1,649,031
ACTUAL:								
GULF POWER COMPANY	RE	22,757			22,757	6.548293	10.879721	1,490,195
TOTAL		22,757	0	0	22,757	6.548293	10.879721	1,490,195
CURRENT MONTH:		(2,426)		o	(2,426)		0.442724	(158,836)
DIFFERENCE (%)		-9.60%	0.00%	0.00%	-9.60%	0.000000	4.20%	-9.60%
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)	RE RE	302,894 319,915 (17,021) -5.30%	0 0.00%	0 0.00%	302,894 319,915 (17,021) -5.30%	6.548241 6.548257 -0.000016 0.00%	10.132150 10.074145 0.058005 0.60%	19,834,230 20,948,856 (1,114,626) -5.30%

Company: FLORIDA PUBLIC UTILITIES COMPANY MARIANNA DIVISION

ECONOMY ENERGY PURCHASES

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	TRANS.) COST CENTS/KW	TOTAL \$ FOR FUEL ADJ. (3) X (4) H \$	COST IF GE (a) CENTS/KWH	(b) TOTAL COST \$	FUEL SAVINGS (6)(b)-(5) \$
ESTIMATED:							
TOTAL						_	
ACTUAL:	,			***			
:		:					
			:				
TOTAL							
FOOTNOTE: PURCHASED POW	I /ER COSTS I	NCLUDE CUST	OMER, DEMA	ND & ENERGY CHAR	RGE 985,703		1,
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

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

			DOLLARS				MWH				CENTS/KWH	<u> </u>	•
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	-%	ACTUAL	ESTIMATED	DIFFEREI AMOUNT	NCE	ACTUAL	ESTIMATED	DIFFE AMOUNT	RENCE
1 2	Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3	Coal Car Investment Adjustments to Fuel Cost (A2, Page 1) TOTAL COST OF GENERATED POWER	,	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0, 0%
6	Fuel Cost of Purchased Power (Exclusive	1	1,622,691	(390,377)	-24.1%	24,335	28,408	(4,073)	-14.3%	5.06396	5.71209	(0.64813)	-11.4%
7 8	of Economy) (A8) Energy Cost of Sched C & X Econ Purch (Broker)(A9) Energy Cost of Other Econ Purch (Non-Broker)(A9)	1,232,314	1,022,091	(390,311)	-24.178	24,000	20,100	(1,575)				, ,	
9 10 11	Energy Cost of Sched E Economy Purch (A9) Demand and Non Fuel Cost of Purchased Power (A9) Energy Payments to Qualifying Facilities (A8a)	1,406,116 22,263	1,255,551 41,695	150,565 (19,432)	12.0% -46.6%	24,335 433	28,408 719	(4,073) (286)	-14.3% -39.8%	5.77816 5.14157	4.41971 5.79903	1.35845 (0.65746)	30.7% -11.3%
12	TOTAL COST OF PURCHASED POWER	2,660,693	2,919,937	(259,244)	-8.9%	24,768	29,127	(4,359)	-15.0%	10.74246	10.02485	0.71761	7.2%
14 15 16	Gain on Economy Sales (A7a) Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)					24,768	29,127	(4,359)	-15.0%				
18	7 Fuel Cost of Other Power Sales (A7) TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17) NET INADVERTENT INTERCHANGE (A10)	o	o	o	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
	D LESS GSLD APPORTIONMENT OF FUEL COST TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	710,952 1,949,741	465,477 2,454,460	245,475 (504,719)	-67.6% -20.6%	0 24,768		0 (4,359)	0.0% -15.0%	7.87202	8.42675	(0.55473)	-6.69
21	Net Unbilled Sales (A4)	11,651 *	(49,886) *	61,537	-123.4%	148 33		740 2	-125.0% 6.5%	0,05044 0,01125	(0.17855) 0.00935	0.22899 0.00190	-128.39 20,39
22 23	Company Use (A4) T & D Losses (A4)	2,598 * 116,978 *	2,612 * 147,300 *	(14) (30,322)	-0.5% -20.6%	1,486		(262)	-15.0%	0.50638		(0.02082)	-4.09
24		1,949,741	2,454,460	(504,719)	-20.6%	23,101	27,940	(4,839)	-17.3%	8.44009	8.78475	(0.34466)	-3.99
25 26 26a	Wholesale KWH Sales Jurisdictional KWH Sales Jurisdictional Loss Multiplier	1,949,741 1,000	2,454,460 1.000	(504,719) 0.000	-20.6% 0.0%	23,101 1,000		(4,839) 0.000	-17.3% 0.0%	8,44009 1,000		(0.34466) 0.00000	-3.99 0.09
27	•	1,949,741	2,454,460	(504,719)	-20.6%	23,101	27,940	(4,839)	-17.3%	8.44009	8.78475	(0.34466)	-3.99
28 29	GPIF** TRUE-UP**	(145,593)	(145,593)	0	0.0%	23,101	27,940	(4,839)	-17.3%	(0.63025	(0.52109)	(0.10916)	21.09
30	TOTAL JURISDICTIONAL FUEL COST	1,804,148	2,308,867	(504,719)	-21.9%	23,101	27,940	(4,839)	-17.3%	7,80983	8.26366	(0.45383)	-5.59
31 32	Fuei Factor Adjusted for Taxes									1.01609 7.93549	8.39662	0.00000 (0.46113)	0.09 -5.59 -5.59
33									1	7.935	8.397	(0.462)	-5.5

^{*}Included for Informational Purposes Only

^{**}Calculation Based on Jurisdictional KWH Sales

Company: FLORIDA PUBLIC UTILITIES COMPANY

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

FERNANDINA BEACH DIVISION

		PERIOD TO	DATE	DOLLARS		PERIOD	TO DATE	MWH			CENTS/KWH		
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFEREN AMOUNT	ICE %	ACTUAL	ESTIMATED	DIFFE AMOUNT	ERENCE %
Fuel Cost of System Net Generation (A3) Nuclear Fuel Disposal Cost (A13)						0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
3 Coal Car Investment 4 Adjustments to Fuel Cost (A2, Page 1)		0	0	0	0.0%								
5 TOTAL COST OF GENERATED POWER 6 Fuel Cost of Purchased Power (Exclusive		0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
of Economy) (A8) 7 Energy Cost of Sched C & X Econ Purch (8 Energy Cost of Other Econ Purch (Non-Bn 9 Energy Cost of Sched E Economy Purch (Broker)(A9) oker)(A9)	17,926,278	19,412,185	(1,485,907)	-7.7%	355,605	375,389	(19,784)	-5.3%	5.04106	5.17122	(0.13016)	-2.5%
10 Demand and Non Fuel Cost of Purchased 11 Energy Payments to Qualifying Facilities (A	Power (A9)	17,050,496 327,465	17,861,795 416,066	(811,299) (88,601)	-4.5% -21.3%	355,605 6,370	375,389 7,909	(19,784) (1,539)	-5.3% -19.5%	4.79479 5.14074	4.75821 5.26067	0.03658 (0.11993)	0.8 % -2.3%
12 TOTAL COST OF PURCHASED POWER	_	35,304,239	37,690,046	(2,385,807)	-6.3%	361,975	383,298	(21,323)	-5.6%	9.75323	9.83309	(0.07986)	-0.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 14 Fuel Cost of Economy Sales (A7) 15 Gain on Economy Sales (A7a) 16 Fuel Cost of Unit Power Sales (SL2 Partpt						361,975	383,298	(21,323)	-5.6%				
17 Fuel Cost of Other Power Sales (A7) 18 TOTAL FUEL COST AND GAINS OF POV (LINE 14 + 15 + 16 + 17) 19 NET INADVERTENT INTERCHANGE (A1)		0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
20 LESS GSLD APPORTIONMENT OF FUEL 20a TOTAL FUEL AND NET POWER TRANS		5,842,018 29,462,221	6,187,377 31,502,669	(345,359) (2,040,448)	-5.6% -6.5%	0 361,975	0 383,298	0 (21,323)	0.0% -5.6%	8.13930	8.21885	(0.07955)	-1.0%
(LINES 5 + 12 + 18 + 19) 21 Net Unbilled Sales (A4)		(915,753) * 32,720 *	(639,755) * 33,779 *	(275,998) (1,059)	43.1% -3.1%	(11,251) 402	(7,784) 411	(3,467) (9)	44.5% -2.2%	(0.26082)	(0.17400) 0.00919	(0.08682) 0.00013	49.9% 1.4%
22 Company Use (A4) 23 T & D Losses (A4)		1,767,775 *	1,890,171 *	(122,396)	-6.5%	21,719		(1,279)	-5.6%	0.50349	0.51409	(0.01060)	-2.1%
24 SYSTEM KWH SALES 25 Wholesale KWH Sales		29,462,221	31,502,669	(2,040,448)	-6.5%	351,105	367,673	(16,568)	-4.5%	8.39129	8.56813	(0.17684)	-2.1%
26 Jurisdictional KWH Sales 26a Jurisdictional Loss Multiplier		29,462,221 1.000	31,502,669 1.000	(2,040,448) 0.000	-6.5% 0.0%	351,105 1,000		(16,568) 0.000	-4.5% 0.0%	8.39129 1.000	8.56813 1.000	(0.17684) 0.00000	-2.1% 0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses		29,462,221	31,502,669	(2,040,448)	-6.5%	351,105	367,673	(16,568)	-4.5%	8.39129	8.56813	(0.17684)	-2.1%
28 GPIF** 29 TRUE-UP**	_	(1,601,526)	(1,601,526)	0	0.0%	351,105	367,673	(16,568)	-4.5%	(0.45614	(0.43558)	(0.02056)	4.7%
30 TOTAL JURISDICTIONAL FUEL COST	L	27,860,695	29,901,143	(2,040,448)	-6.8%	351,105	367,673	(16,568)	-4.5%	7.93515	8.13254	(0.19739)	-2.4%
31 Revenue Tax Factor 32 Fuel Factor Adjusted for Taxes 33 FUEL FAC ROUNDED TO NEAREST .00	1 (CENTS/KWH)									1.01609 8.06283 8.063	1.01609 8.26339 8.263	0.00000 (0.20056) (0.200)	0.0% -2.4% -2.4%

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

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

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

NOVEMBER 2011

			CURRE	ENT MONTH				PERIOD TO DA	ATE	
					DIFFERENC			E07114.750	DIFFERENC	
		ACTUAL	EST	MATED	AMOUNT	%	ACTUAL	ESTIMATED	AMOUNT	%
A. Fuel Cost & Net Power Transactions						I				
Fuel Cost of System Net Generation	s		\$	\$		15	\$	s	\$	
1a. Fuel Related Transactions (Nuclear Fuel Disposal)	l'		Ť	_				•		
2. Fuel Cost of Power Sold										
3. Fuel Cost of Purchased Power		1,232,314		1,622,691	(390,377)	-24.1%	17,926,278	19,412,18	5 (1,485,907)	-7.7
3a. Demand & Non Fuel Cost of Purchased Power	1	1,406,116		1,255,551	150,565	12.0%	17,050,496	17,861,79	5 (811,299)	-4.
3b. Energy Payments to Qualifying Facilities		22,263		41,695	(19,432)	-46.6%	327,465	416,066	6 (88,601)	-21.3
4. Energy Cost of Economy Purchases										
5. Total Fuel & Net Power Transactions	ļ	2,660,693	:	2,919,937	(259,244)	-8.9%	35,304,239	37,690,046	6 (2,385,807)	-6.3
Adjustments to Fuel Cost (Describe Items)						j				
6a. Special Meetings - Fuel Market Issue	i	20,973			20,973	0.0%	123,801	l	123,801	0.0
						}				
7. Adjusted Total Fuel & Net Power Transactions		2,681,666		2,919,937	(238,271)	-8.2%	35,428,040	37,690,040	6 (2,262,006)	-6.
8. Less Apportionment To GSLD Customers		710,952		465,477	245,475	52.7%	5,842,018	6,187,37	7 (345,359)	-5.0
9. Net Total Fuel & Power Transactions To Other Classes	\$	1,970,714	\$	2,454,460 \$	(483,746)	-19.7%	\$ 29,586,022	\$ 31,502,66	9 \$ (1,916,647)	6.

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

NOVEMBER 2011

B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes) 1. Jurisidictional Sales Revenue (Excluding GSLD) a. Base Fuel Revenue b. Fuel Recovery Revenue c. Jurisidictional Fuel Revenue d. Non Fuel Revenue e. Total Jurisdictional Sales Revenue 2. Non Jurisdictional Sales Revenue 3. Total Sales Revenue (Excluding GSLD) \$ 2,539	\$ 428 2,322,0 428 2,322,0 834 916,3	\$ 6 6 7 3	DIFFERENCE AMOUNT (478,648) (478,648) (220,513) (699,161) 0	-20.6% -20.6% -24.1% -21.6% 0.0%	29,446,901 29,446,901 10,063,744 39,510,645	\$ 30,035,878 30,035,878 11,850,246 41,886,124	(588,977) (588,977) (588,977) (1,786,502) (2,375,479)	-2.0% -2.0% -15.1% -5.7%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes) 1. Jurisidictional Sales Revenue (Excluding GSLD) a. Base Fuel Revenue b. Fuel Recovery Revenue c. Jurisidictional Fuel Revenue d. Non Fuel Revenue e. Total Jurisdictional Sales Revenue 2,539, 2. Non Jurisdictional Sales Revenue	\$ 428 2,322,0 428 2,322,0 834 916,3 262 3,238,4 0	\$ 6 6 7 3	(478,648) (478,648) (220,513)	-20.6% -20.6% -24.1% -21.6%	\$ 29,446,901 29,446,901 10,063,744 39,510,645	\$ 30,035,878 30,035,878 11,850,246 41,886,124	(588,977) (588,977) (1,786,502) (2,375,479)	-2.09 -2.09 -15.19
1. Jurisidictional Sales Revenue (Excluding GSLD) \$ a. Base Fuel Revenue 1,843 b. Fuel Recovery Revenue 1,843 c. Jurisidictional Fuel Revenue 695 e. Total Jurisdictional Sales Revenue 2,539 2. Non Jurisdictional Sales Revenue 2,539	428 2,322,0 834 916,3 262 3,238,4	6 7 3 0	(478,648) (220,513)	-20.6% -24.1% -21.6%	29,446,901 10,063,744 39,510,645	30,035,878 11,850,246 41,886,124	(588,977) (1,786,502) (2,375,479)	-2.09 -15.19
1. Jurisidictional Sales Revenue (Excluding GSLD) \$ a. Base Fuel Revenue 1,843 b. Fuel Recovery Revenue 1,843 c. Jurisidictional Fuel Revenue 695 e. Total Jurisdictional Sales Revenue 2,539 2. Non Jurisdictional Sales Revenue 2,539	428 2,322,0 834 916,3 262 3,238,4	6 7 3 0	(478,648) (220,513)	-20.6% -24.1% -21.6%	29,446,901 10,063,744 39,510,645	30,035,878 11,850,246 41,886,124	(588,977) (1,786,502) (2,375,479)	-2.0 -15.1
a. Base Fuel Revenue 1,843 b. Fuel Recovery Revenue 1,843 c. Jurisidictional Fuel Revenue 1,843 d. Non Fuel Revenue 695 e. Total Jurisdictional Sales Revenue 2,539 2. Non Jurisdictional Sales Revenue	428 2,322,0 834 916,3 262 3,238,4	6 7 3 0	(478,648) (220,513)	-20.6% -24.1% -21.6%	29,446,901 10,063,744 39,510,645	30,035,878 11,850,246 41,886,124	(588,977) (1,786,502) (2,375,479)	-2.0 -15.1
c. Jurisidictional Fuel Revenue 1,843, d. Non Fuel Revenue 695, e. Total Jurisdictional Sales Revenue 2,539, 2. Non Jurisdictional Sales Revenue	428 2,322,0 834 916,3 262 3,238,4	6 7 3 0	(478,648) (220,513)	-20.6% -24.1% -21.6%	29,446,901 10,063,744 39,510,645	30,035,878 11,850,246 41,886,124	(588,977) (1,786,502) (2,375,479)	-2.0 -15.1
d. Non Fuel Revenue 695 e. Total Jurisdictional Sales Revenue 2,539 2. Non Jurisdictional Sales Revenue	834 916,3 262 3,238,4 0	7 3 0	(220,513)	-24.1% -21.6%	10,063,744 39,510,645	11,850,246 41,886,124	(1,786,502) (2,375,479)	-15.1
e. Total Jurisdictional Sales Revenue 2,539, 2. Non Jurisdictional Sales Revenue	262 3,238,4 0	3 0		-21.6%	39,510,645	41,886,124	(2,375,479)	
2. Non Jurisdictional Sales Revenue	0	0	(699,161) 0					-5.
	•	•	ÒÓ	0.096		•		
3. Total Sales Revenue (Excluding GSLD) \$ 2,539.	262 \$ 3,238,4			0.070	0	0	0	0.0
		3 \$	(699,161)	-21.6% \$	39,510,645 \$	41,886,124 \$	(2,375,479)	-5.
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH 21,344	681 25,858,0	0	(4,513,319)	-17.5%	297,653,753	310,849,000	(13,195,247)	-4
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.
3. Total Sales 21,344.	681 25,858,0	0	(4,513,319)	-17.5%	297,653,753	310,849,000	(13,195,247)	-4.
	00% 100.0		0.00%	0.0%	100.00%	100.00%	0.00%	0.

SCHEDULE A2 Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

NOVEMBER 2011

			CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	E %
D. True-up Calculation (Excluding GSLD)									
Jurisdictional Fuel Rev. (line B-1c)	s	1.843.428 \$	2,322,076 \$	(478,648)	-20.6% \$	29,446,901 \$	30,035,878 \$	(588,977)	-2.0%
2. Fuel Adjustment Not Applicable	ľ	1,010,120 \$	- ,, +	(0,0 .0)	20:070	20,110,001	00,000,010 Q	(000,511)	-2.070
a. True-up Provision		(145,593)	(145,593)	0	0.0%	(1,601,526)	(1,601,526)	0	0.0%
b. Incentive Provision		, , ,	• • •			() , , ,	(.,,	•	
c. Transition Adjustment (Regulatory Tax Refund)								0	0.09
3. Jurisdictional Fuel Revenue Applicable to Period		1,989,021	2,467,669	(478,648)	-19.4%	31,048,427	31,637,404	(588,977)	-1.99
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)		1,970,714	2,454,460	(483,746)	-19.7%	29,586,022	31,502,669	(1,916,647)	-6.19
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)		100.00%	100.00%	0.00%	0.0%	N/A	N/A	(,	
Jurisdictional Total Fuel & Net Power Transactions	1	1,970,714	2,454,460	(483,746)	-19.7%	29,586,022	31,502,669	(1,916,647)	-6.19
(Line D-4 x Line D-5 x *)	1			` ' '				(
7. True-up Provision for the Month Over/Under Collection	1	18,307	13,209	5,098	38.6%	1,462,405	134,735	1,327,670	985.49
(Line D-3 - Line D-6)					1		,		
Interest Provision for the Month	1	190		190	0.0%	3,569		3,569	0.09
9. True-up & Inst. Provision Beg. of Month		2,594,829	(3,084,387)	5,679,216	-184.1%	2,603,285	(1,749,980)	4,353,265	-248.89
9a. Deferred True-up Beginning of Period			•				* * * *		
10. True-up Collected (Refunded)		(145,593)	(145,593)	0	0.0%	(1,601,526)	(1,601,526)	0	0.09
11. End of Period - Total Net True-up	\$	2,467,733 \$	(3,216,771) \$	5,684,504	-176.7% \$	2,467,733 \$	(3,216,771) \$	5,684,504	-176.79
(Lines D7 through D10)							, , , ,	,	

MEMO: Unbilled Over-Recovery	1,352,223
Over/(Under)-recovery per General Ledger	3,819,956
	-

* Jurisdictional Loss Multiplier

0

0

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division:

FERNANDINA BEACH DIVISION

Month of:

NOVEMBER 2011

E. Interest Provision (Excluding GSLD) 1. Beginning True-up Amount (lines D-9 + 9a) 2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	_			DIECEDEN	
1. Beginning True-up Amount (lines D-9 + 9a) 2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month			, ((1) 0 0 11 1	%	ACTUAL	ESTIMATED	DIFFERENC AMOUNT	CE %
1. Beginning True-up Amount (lines D-9 + 9a) 2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month								
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month	0.504.500.0	(2.004.207) e	E 070 040	-184.1%	N/A	N/A		
(line D-7 + Lines D-9 + 9a + D-10) 3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month	2,594,829 \$	(3,084,387) \$	5,679,216	-176.7%	N/A	N/A	-	
3. Total of Beginning & Ending True-up Amount 4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month	2,467,543	(3,216,771)	5,684,314	-176.7%	N/A N/A	N/A		_
4. Average True-up Amount (50% of Line E-3) 5. Interest Rate - First Day Reporting Business Month \$ 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 1. Average True-up Amount (50% of Line E-3) 2. Average True-up Amount (50% of Line E-3) 3. Average True-up Amount (50% of Line E-3) 3. Average True-up Amount (50% of Line E-3) 3. Average True-up Amount (50% of Line E-3) 4. Average True-up Amount (50% of Line E-3) 4. Average True-up Amount (50% of Line E-3) 5. Averag	£ 000 070	(0.004.450)	44 202 520	400.00/	N/A N/A	N/A N/A		_
5. Interest Rate - First Day Reporting Business Month	5,062,372	(6,301,158)	11,363,530	-180.3%	N/A	N/A N/A	_	
	2,531,186 \$	(3,150,579) \$	5,681,765	-180.3%		N/A N/A	_	
	0.0900%	N/A	_	-	N/A	N/A N/A	_	
6. Interest Rate - First Day Subsequent Business Month	0.0900%	N/A	_	- [N/A	N/A N/A		_
7. Total (Line E-5 + Line E-6)	0.1800%	N/A	-	- i	N/A	N/A N/A	-	-
8. Average Interest Rate (50% of Line E-7)	0.0900%	N/A		-	N/A			-
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0075%	N/A		- !	N/A	N/A		-
10. Interest Provision (Line E-4 x Line E-9)	190	N/A		- 1	N/A	N/A		_
				1				
				1				

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

ELECTRIC ENERGY ACCOUNT Month of: NOVEMBER 2011

(MWH) System Net Generation					CURRENT MO	HTH			PERIOD TO DA	ATE	-
ACTUAL ESTIMATED AMOUNT % ACTUAL ESTIMATED AMOUNT %						DIFFERENCE	E İ				CE
System Net Generation				ACTUAL	ESTIMATED	AMOUNT	%	ACTUAL	ESTIMATED		
Power Sold Power Sold Private		(MWH)									
Inadvertent Interchange Delivered - NET		System Net Generation		0	0	0	0.00%	0	0	0	0.00%
## Purchased For Qualifying Facilities			İ								
## Energy Purchased For Qualifying Facilities											
Economy Purchases 6 Inadvertent Interchange Received - NET				24,335	28,408	(4,073)	-14.34%	355,605	375,389	(19,784)	-5.27%
Inadventent Interchange Received - NET				433	719	(286)	-39.78%	6,370	7,909	(1,539)	-19.46%
Net Energy for Load			1								
Sales (Billed) 32,101 27,940 (4,839) -17,32% 351,105 367,673 (16,568) -4,51% 38 Unbilled Sales Prior Month (Period) Unbilled Sales Prior Month (Period) Company Use 10 T&D Losses Estimated @ 0.06 1,486 1,748 (262) -14,99% 21,719 22,998 (1,279) -5,56% 11 Unaccounted for Energy (estimated) 148 (592) 740 -125,00% (11,251) (7,764) (3,467) 44,54% 12 (7,764) (3,467) 44,54% 13 % Company Use to NEL 0.13% 0.111% 0.02% 18.18% 0.11% 0.11% 0.00% 0.00% 14 % T&D Losses to NEL 0.13% 0.111% 0.02% 18.18% 0.11% 0.01% 0.00% 0.00% 15 % Unaccounted for Energy to NEL 0.60% 0.00% 0.00% 0.00% 0.00% 0.00% 15 % Unaccounted for Energy to NEL 0.60% 0.00% 0.60% 0.00% 0.		· · · · · · · · · · · · · · · · · · ·									
Unblied Sales Prior Month (Period) Understand Month (Period) Unaccounted for Energy (estimated) 10 T8D Losses Estimated @ 0.06 1.486 1.748 (262) -14.99% 21.719 22.998 (1279) 5.58% 11 Unaccounted for Energy (estimated) 148 (592) 740 -125.00% (11.251) (7.784) (3.467) 44.54% 12 Unaccounted for Energy (estimated) 13 % Company Use to NEL 0.13% 0.11% 0.02% 18.18% 0.11% 0.11% 0.00% 0.00% 14.54% 14.54% 15.00% 0.00				24,768	29,127		-14.97%	361,975	383,298	(21,323)	-5.56%
Unbilled Sales Current Month (Period) 9		, , ,	1	23,101	27,940	(4,839)	-17.32%	351,105	367,673	(16,568)	-4.51%
9 Company Use 33 31 2 6.45% 402 411 (9) 2.19% 172 Losses Estimated (2) 0.06 1.486 1.748 (262) -14.99% 21.719 22.998 (1.279) 5.55% 114 Unaccounted for Energy (estimated) 148 (592) 740 -125.00% (11.251) (7.784) (3.467) 44.54% 12											
10 T&D Losses Estimated @ 0.06 1,486 1,748 (262) -14.99% 21,719 22,998 (1,279) 5.55% 11 Unaccounted for Energy (estimated) 148 (582) 740 -125.00% (11.251) (7,704) (3,467) 44,54% 12 13 % Company Use to NEL 0.13% 0.11% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 6.00% 6.00% 6.00% 6.00% 0.00% 0.00% 14 % T&D Losses to NEL 6.00% 6.00% 0.00%											
11 Unaccounted for Energy (estimated) 148 (592) 740 -125.00% (11.251) (7.784) (3,467) 44.54% 12 13 % Company Use to NEL			ł							(9)	-2.19%
13 % Company Use to NEL 0.13% 0.11% 0.02% 18.18% 0.11% 0.11% 0.00% 0.00% 1.00% 0.00%			0.06		•	•	1	21,719	22,998	(1,279)	-5.56%
13 % Company Use to NEL		Unaccounted for Energy (estimated)		148	(592)	740	-125.00%	(11,251)	(7,784)	(3,467)	44.54%
14											
(\$) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Cost of Pur Power 1,406,116 1,225,314 1,622,691 (390,377) -24,06% 17,926,278 17,789,494 136,784 0,77% 18a Demand & Non Fuel Cost of Pur Power 1,406,116 1,255,551 150,555 11,99% 17,050,496 16,606,244 444,252 2,88% 18b Energy Payments To Qualifying Facilities 22,263 41,695 (19,432) -46,61% 327,465 416,066 (88,601) -21,29% 19 Energy Cost of Economy Purch. 2,660,693 2,919,937 (259,244) -8,88% 35,304,239 34,811,804 492,435 1,41%		· •									
(\$) 16			1								
Fuel Cost of Sys Net Gen Fuel Related Transactions Adjustments to Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Purchased Power 1,232,314 1,622,691 (390,377) -24,06% 17,926,278 17,789,494 136,784 0,77% 18a Demand & Non Fuel Cost of Pur Power 1,406,116 1,255,551 150,565 11,99% 17,050,496 16,606,244 444,252 2,68% 18b Energy Payments To Qualifying Facilities 22,263 41,695 (19,432) -46,61% 327,465 416,066 (88,601) -21,29% 19 Energy Cost of Economy Purch. Total Fuel & Net Power Transactions 2,660,693 2,919,937 (259,244) -8,88% 35,304,239 34,811,804 492,435 1,41%	15	% Unaccounted for Energy to NEL		0.60%	-2.03%	2.63%	-129.56%	-3.11%	-2.03%	-1.08%	53.20%
Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Purchased Power 1,232,314 1,622,691 (390,377) -24.06% 17,926,278 17,789,494 136,784 0.77% Ba Demand & Non Fuel Cost of Pur Power 1,406,116 1,255,551 150,565 11,99% 17,050,496 16,606,244 444,252 2,68% Energy Payments To Qualifying Facilities 22,263 41,695 (19,432) -46.61% 327,465 416,066 (88,601) -21.29% Energy Cost of Economy Purch. Total Fuel & Net Power Transactions Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Related Transactions Fuel Related Transactions Fuel Cost of Power Sold Fuel C		(\$)									
Fuel Related Transactions Adjustments to Fuel Cost Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Purchased Power 1,232,314 1,622,691 (390,377) -24.06% 17,926,278 17,789,494 136,784 0.77% Ba Demand & Non Fuel Cost of Pur Power 1,406,116 1,255,551 150,565 11,99% 17,050,496 16,606,244 444,252 2,68% Energy Payments To Qualifying Facilities 22,263 41,695 (19,432) -46.61% 327,465 416,066 (88,601) -21.29% Energy Cost of Economy Purch. Total Fuel & Net Power Transactions Cents/KWH) Fuel Cost of Sys Net Gen Fuel Related Transactions Fuel Related Transactions Fuel Related Transactions Fuel Cost of Power Sold Fuel C	16	Fuel Cost of Sys Net Gen					1				
Fuel Cost of Power Sold Fuel Cost of Power Sold Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Purchased Power Fuel Cost of Sys Net Gen Fuel Cost of Sys Net Gen Fuel Cost of Power Sold Fuel Cost of Purchased Power Fuel Cost of Fuel Cost of Purchased Power Fuel Cost of Fuel Cost of Purchased Power Fuel Cost of Fuel Cost of Purchased Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of Fuel Cost of Fuel Power Fuel Cost of	16a	Fuel Related Transactions	1								
Fuel Cost of Purchased Power 1,232,314 1,622,691 (390,377) -24,06% 17,926,278 17,789,494 136,784 0.77%	16b	Adjustments to Fuel Cost									
Demand & Non Fuel Cost of Pur Power	17	Fuel Cost of Power Sold]								
Demand & Non Fuel Cost of Pur Power 1,406,116 1,255,551 150,565 11.99% 17,050,496 16,606,244 444,252 2.68% 22,263 41,695 (19,432) -46.61% 327,465 416,066 (88,601) -21.29% 19 Energy Cost of Economy Purch. Total Fuel & Net Power Transactions 2,660,693 2,919,937 (259,244) -8.88% 35,304,239 34,811,804 492,435 1.41% 1.41%	18	Fuel Cost of Purchased Power	İ	1,232,314	1,622,691	(390,377)	-24.06%	17,926,278	17,789,494	136,784	0.77%
Energy Payments To Qualifying Facilities 22,263 41,695 (19,432) -46.61% 327,465 416,066 (88,601) -21,29%	18a	Demand & Non Fuel Cost of Pur Power	1	1,406,116	1,255,551	150,565	11.99%			• •	
Energy Cost of Economy Purch. Total Fuel & Net Power Transactions 2,660,693 2,919,937 (259,244) -8.88% 35,304,239 34,811,804 492,435 1.41%	18b	Energy Payments To Qualifying Facilities		22,263	41,695	(19,432)	-46.61%	327,465	416,066	•	
(Cents/KWH) 21	19	Energy Cost of Economy Purch.							ŕ	, , , ,	
21 Fuel Cost of Sys Net Gen 21a Fuel Related Transactions 22 Fuel Cost of Power Sold 23 Fuel Cost of Purchased Power 24 Demand & Non Fuel Cost of Pur Power 25 Energy Payments To Qualifying Facilities 26 Energy Cost of Economy Purch. Fuel Cost of Sys Net Gen 5.064 5.712 (0.648) -11.34% 5.041 4.739 0.302 6.37% 6.37% 5.041 4.795 4.424 0.371 8.39% 6.37% 6	20	Total Fuel & Net Power Transactions		2,660,693	2,919,937	(259,244)	-8.88%	35,304,239	34,811,804	492,435	1.41%
Fuel Related Transactions Fuel Cost of Power Sold Fuel Cost of Purchased Power 5.064 5.712 (0.648) -11.34% 5.041 4.739 0.302 6.37% (0.648) -12.34% 5.041 4.739 0.302 6.37% (0.648) -12.34% 5.041 4.739 0.302 6.37% (0.648) -12.34% 5.041 4.739 0.302 6.37% (0.648) -12.34% 6.37% 6.3		(Cents/KWH)									
22 Fuel Cost of Power Sold 23 Fuel Cost of Purchased Power 5.064 5.712 (0.648) -11.34% 5.041 4.739 0.302 6.37% 23a Demand & Non Fuel Cost of Pur Power 5.778 4.420 1.358 30.72% 4.795 4.424 0.371 8.39% 23b Energy Payments To Qualifying Facilities 5.142 5.799 (0.657) -11.33% 5.141 5.261 (0.120) -2.28% 24 Energy Cost of Economy Purch.	21	Fuel Cost of Sys Net Gen									
23 Fuel Cost of Purchased Power 5.064 5.712 (0.648) -11.34% 5.041 4.739 0.302 6.37% 23a Demand & Non Fuel Cost of Pur Power 5.778 4.420 1.358 30.72% 4.795 4.424 0.371 8.39% 23b Energy Payments To Qualifying Facilities 5.142 5.799 (0.657) -11.33% 5.141 5.261 (0.120) -2.28% 24 Energy Cost of Economy Purch.											
23a Demand & Non Fuel Cost of Pur Power 5.778 4.420 1.358 30.72% 4.795 4.424 0.371 8.39% 23b Energy Payments To Qualifying Facilities 5.142 5.799 (0.657) -11.33% 5.141 5.261 (0.120) -2.28% 24 Energy Cost of Economy Purch.											
23b Energy Payments To Qualifying Facilities 5.142 5.799 (0.657) -11.33% 5.141 5.261 (0.120) -2.28% Energy Cost of Economy Purch.							-11.34%	5.041	4.739	0.302	6.37%
24 Energy Cost of Economy Purch.							30.72%	4.795	4.424	0.371	8.39%
				5.142	5.799	(0.657)	-11.33%	5.141	5.261	(0.120)	-2.28%
25 Total Fuel & Net Power Transactions 10.742 10.025 0.717 7.15% 9.753 9.082 0.671 7.39%											
	25	Total Fuel & Net Power Transactions	i	10.742	10.025	0.717	7.15%	9.753	9.082	0.671	7.39%

Company: FLORIDA PUBLIC UTILITIES COMPANY FERNANDINA BEACH DIVISION

PURCHASED POWER

(Exclusive of Economy Energ	y Purchases)
For the Period/Month of:	NOVEMBER 2011

		roi ula ratioo	PROHUIOL.	NOVEMBER 2011				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
P		TOTAL	кwн	KWH FOR	KWH	CENTS/KW		TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:	<u> </u>	<u> </u>		•		4	•	
JACKSONVILLE ELECTRIC AUTHORITY	MS	28,408			28,408	5.712092	10.131801	1,622,691
TOTAL		28,408	0	0	28,408	5.712092	10.131801	1,622,691
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	24,335			24,335	5.063957	10.842120	1,232,314
			:					
								;
TOTAL		24,335	o	0	24,335	5.063957	10.842120	1,232,314
IOINE		24,555	0 1		24,000	3.003537	10.042120	1,232,314
CURRENT MONTH:							1	
DIFFERENCE DIFFERENCE (%)		(4,073) -14.3%	0 0.0%	0 0.0%	(4,073) -14.3%	-0.648135 -11.3%	0.710319 7.0%	(390,377) -24.1%
PERIOD TO DATE:								
ACTUAL ESTIMATED	MS MS	355,605 375,389			355,605 375,389	5.041065 5.171218	9.835850 9.929428	17,926,278 19,412,185
DIFFERENCE DIFFERENCE (%)		(19,784) -5.3%	0 0.0%	0 0.0%	(19,784) -5.3%	(0.130153) -2.5%	-0.093578 -0.9%	(1,485,907) -7.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

		For the Period/N	Nonth of:	NOVEMBER 2011				
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
		TOTAL	KWH	KWH FOR	KWH	CENTS/KWI	н	TOTAL \$ FOR FUEL ADJ.
PURCHASED FROM	TYPE & SCHEDULE	KWH PURCHASED (000)	FOR OTHER UTILITIES (000)	INTERRUP- TIBLE (000)	FOR FIRM (000)	(a) FUEL COST	(b) TOTAL COST	(6)X(7)(a) \$
ESTIMATED:		l .			l			
JEFFERSON SMURFIT CORPORATION		719			719	5.799026	5.799026	41,695
TOTAL		719	0	0	719	5.799026	5.799026	41,695
ACTUAL:								
JEFFERSON SMURFIT CORPORATION		433			433	5.141570	5.141570	22,263
!								
			i					
TOTAL		433	0		433	5.141570	5.141570	22,263
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)		(286) -39.8%	0 0.0%	0.0%	(286) -39.8%	-0.657456 -11.3%	-0.657456 -11.3%	(19,432) -46.6%
PERIOD TO DATE:			5.070	3.0%	-55.576	-11.076	-71.3%	-40.076
ACTUAL ESTIMATED DIFFERENCE	MS MS	39,006 7,909			39,006 7,909	0.839525 5.260665	0.839525 5.260665	327,465 416,066
DIFFERENCE (%)		31,097 393,2%	0 0.0%	0 0.0%	31,097 393.2%	-4.42114 -84.0%	-4.42114 -84.0%	(88,601) -21.3%

ECONOMY ENERGY PURCHASES

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)
,	TYPE	TOTAL KWH	TRANS.	TOTAL \$ FOR FUEL ADJ.	COST IF GEN	ERATED (b)	FUEL SAVINGS
PURCHASED FROM	& SCHEDULE	PURCHASED (000)	COST CENTS/KWH	(3) X (4) \$	CENTS/KWH	TOTAL COST \$	(6)(b)-(5)
ESTIMATED:							
TOTAL							
ACTUAL:					•		
			1				
TOTAL							
OOTNOTE: PURCHASED POWER COSTS	INCLUDE CUSTOMI	ER, DEMAND &	ENERGY CHARG	ES TOTALING		\$1,406,116	
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE:							
ESTIMATED DIFFERENCE DIFFERENCE (%)							