



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

February 22, 2012

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

RECEIVED-FPSC  
12 FEB 23 PM 4:36  
COMMISSION  
CLERK

120001-EI

**Re: Docket No. ~~410001~~-EI**  
**CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST**  
**RECOVERY CLAUSES OF ELECTRIC UTILITIES**

Dear Ms. Cole:

9 copies rec'd. - am

We are enclosing ten (~~10~~) copies of the January 2012 Fuel Schedules for our Northwest Florida and Northeast Florida divisions.

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

If you have any questions, please contact me at [cyoung@fpuc.com](mailto:cyoung@fpuc.com) or Cheryl M. Martin at [cmmartin@fpuc.com](mailto:cmmartin@fpuc.com).

Sincerely,

*Curtis D. Young*  
Curtis D. Young  
Senior 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 6
- GCL \_\_\_\_\_
- RAD \_\_\_\_\_
- SRC \_\_\_\_\_
- ADM \_\_\_\_\_
- OPC \_\_\_\_\_
- CLK \_\_\_\_\_

1 Fuel Monthly January 2012

DOCUMENT NUMBER-DATE

01026 FEB 23 12

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: JANUARY 2012

	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)	1,580,936	1,902,985	(322,049)	-16.92%	25,335	28,979	(3,644)	-12.57%	6.24013	6.56677	-0.3266	-4.97%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,071,891	1,012,812	59,079	5.83%	25,335	28,979	(3,644)	-12.57%	4.23087	3.49499	0.73588	21.06%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,652,827</u>	<u>2,915,797</u>	<u>(262,970)</u>	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,335	28,979	(3,644)	-12.57%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.00%	0	0	0	0.00%	0	0	0	0.00%
19 NET INADVERTENT INTERCHANGE (A10)												
20 TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>2,652,827</u>	<u>2,915,797</u>	<u>(262,970)</u>	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
21 Net Unbilled Sales (A4)	(27,855) *	25,054 *	(52,909)	-211.18%	(266)	249	(515)	-206.84%	-0.11337	0.09094	-0.20431	-224.66%
22 Company Use (A4)	1,885 *	2,113 *	(228)	-10.79%	18	21	(3)	-14.29%	0.00767	0.00767	0	0.00%
23 T & D Losses (A4)	106,071 *	116,616 *	(10,545)	-9.04%	1,013	1,159	(146)	-12.60%	0.43171	0.42329	0.00842	1.99%
24 SYSTEM KWH SALES	2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.02%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.02%
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	2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.02%
28 GPIF**												
29 TRUE-UP**	<u>(130,649)</u>	<u>(130,649)</u>	<u>0</u>	0.00%	24,570	27,550	(2,980)	-10.82%	-0.53174	-0.47423	-0.05751	12.13%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,522,178</u>	<u>2,785,148</u>	<u>(262,970)</u>	-9.44%	24,570	27,550	(2,980)	-10.82%	10.26527	10.10943	0.15584	1.54%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.27266	10.11671	0.15595	1.54%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.273	10.117	0.156	1.54%

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

DOCUMENT NUMBER-DATE

01026 FEB 23 2012

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: JANUARY 2012

	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%
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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)	1,580,936	1,902,985	(322,049)	-16.92%	25,335	28,979	(3,644)	-12.57%	6.24013	6.56677	-0.32664	-4.97%
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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>2,652,827</u>	<u>2,915,797</u>	<u>(262,970)</u>	-9.02%	25,335	28,979	(3,644)	-12.57%	10.471	10.06176	0.40924	4.07%
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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	2,652,827	2,915,797	(262,970)	-9.02%	24,570	27,550	(2,980)	-10.82%	10.79701	10.58366	0.21335	2.02%
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33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.273	10.117	0.156	1.54%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 2012

	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	1,580,936	1,902,985	(322,049)	-16.92%	1,580,936	1,902,985	(322,049)	-16.92%
3a. Demand & Non Fuel Cost of Purchased Power	1,071,891	1,012,812	59,079	5.83%	1,071,891	1,012,812	59,079	5.83%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,652,827	2,915,797	(262,970)	-9.02%	2,652,827	2,915,797	(262,970)	-9.02%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	375		375	0.00%	375		375	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,653,202	\$ 2,915,797	\$ (262,595)	-9.01%	\$ 2,653,202	\$ 2,915,797	\$ (262,595)	-9.01%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,143,607	2,800,768	(657,161)	-23.46%	2,143,607	2,800,768	(657,161)	-23.46%
c. Jurisdictional Fuel Revenue	2,143,607	2,800,768	(657,161)	-23.46%	2,143,607	2,800,768	(657,161)	-23.46%
d. Non Fuel Revenue	930,406	952,832	(22,426)	-2.35%	930,406	952,832	(22,426)	-2.35%
e. Total Jurisdictional Sales Revenue	3,074,013	3,753,600	(679,587)	-18.10%	3,074,013	3,753,600	(679,587)	-18.10%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,074,013	\$ 3,753,600	\$ (679,587)	-18.10%	\$ 3,074,013	\$ 3,753,600	\$ (679,587)	-18.10%
<b>C. KWH Sales</b>								
1. Jurisdictional Sales	KWH							
2. Non Jurisdictional Sales								
3. Total Sales	24,570,022	27,550,000	(2,979,978)	-10.82%	24,570,022	27,550,000	(2,979,978)	-10.82%
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

SCHEDULE A2

Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: JANUARY 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,143,607	\$ 2,800,768	\$ (657,161)	-23.46%	2,143,607	\$ 2,800,768	\$ (657,161)	-23.46%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(130,649)	(130,649)	0	0.00%	(130,649)	(130,649)	0	0.00%
b. Incentive Provision	0	0	0	0.00%	0	0	0	0.00%
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,274,256	2,931,417	(657,161)	-22.42%	2,274,256	2,931,417	(657,161)	-22.42%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,653,202	2,915,797	(262,595)	-9.01%	2,653,202	2,915,797	(262,595)	-9.01%
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 *)	2,653,202	2,915,797	(262,595)	-9.01%	2,653,202	2,915,797	(262,595)	-9.01%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(378,946)	15,620	(394,566)	-2526.03%	(378,946)	15,620	(394,566)	-2526.03%
8. Interest Provision for the Month	0	0	0	0.00%	0	0	0	0.00%
9. True-up & Inst. Provision Beg. of Month	251,866	5,085,719	(4,833,853)	-95.05%	251,866	5,085,719	(4,833,853)	-95.05%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(130,649)	(130,649)	0	0.00%	(130,649)	(130,649)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (257,729)	\$ 4,970,690	\$ (5,228,419)	-105.18%	(257,729)	\$ 4,970,690	\$ (5,228,419)	-105.18%

\* 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: JANUARY 2012

	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)	\$ 251,866	\$ 5,085,719	\$ (4,833,853)	-95.05%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(257,729)	4,970,690	(5,228,419)	-105.18%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(5,863)	10,056,409	(10,062,272)	-100.06%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (2,932)	\$ 5,028,205	\$ (5,031,137)	-100.06%	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	0.0600%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0650%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0054%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	0	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
Month of: JANUARY 2012

	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	25,335	28,979	(3,644)	-12.57%	25,335	28,979	(3,644)	-12.57%
4a Energy Purchased For Qualifying Facilities								
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	25,335	28,979	(3,644)	-12.57%	25,335	28,979	(3,644)	-12.57%
8 Sales (Billed)	24,570	27,550	(2,980)	-10.82%	24,570	27,550	(2,980)	-10.82%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	18	21	(3)	-14.29%	18	21	(3)	-14.29%
10 T&D Losses Estimated 0.04	1,013	1,159	(146)	-12.60%	1,013	1,159	(146)	-12.60%
11 Unaccounted for Energy (estimated)	(266)	249	(515)	-206.84%	(266)	249	(515)	-206.84%
12								
13 % Company Use to NEL	0.07%	0.07%	0.00%	0.00%	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	-1.05%	0.86%	-1.91%	-222.09%	-1.05%	0.86%	-1.91%	-222.09%

(\$)

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	1,580,936	1,902,985	(322,049)	-16.92%	1,580,936	1,902,985	(322,049)	-16.92%
18a Demand & Non Fuel Cost of Pur Power	1,071,891	1,012,812	59,079	5.83%	1,071,891	1,012,812	59,079	5.83%
18b Energy Payments To Qualifying Facilities								
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	2,652,827	2,915,797	(262,970)	-9.02%	2,652,827	2,915,797	(262,970)	-9.02%

(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	6.2400	6.5670	(0.3270)	-4.98%	6.2400	6.5670	(0.3270)	-4.98%
23a Demand & Non Fuel Cost of Pur Power	4.2310	3.4950	0.7360	21.06%	4.2310	3.4950	0.7360	21.06%
23b Energy Payments To Qualifying Facilities								
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	10.4710	10.0620	0.4090	4.06%	10.4710	10.0620	0.4090	4.06%



PURCHASED POWER

(Exclusive of Economy Energy Purchases)  
For the Period/Month of: JANUARY 2012

(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	28,979			28,979	6.566772	10.061759	1,902,985
TOTAL		28,979	0	0	28,979	6.566772	10.061759	1,902,985

ACTUAL:

GULF POWER COMPANY	RE	25,335			25,335	6.240126	10.470997	1,580,936
TOTAL		25,335	0	0	25,335	6.240126	10.470997	1,580,936

CURRENT MONTH: DIFFERENCE		(3,644)	0	0	(3,644)		0.409238	(322,049)
DIFFERENCE (%)		-12.60%	0.00%	0.00%	-12.60%	0.000000	4.10%	-16.90%
PERIOD TO DATE: ACTUAL	RE	25,335			25,335	6.240126	10.470997	1,580,936
ESTIMATED	RE	28,979			28,979	6.566772	10.061759	1,902,985
DIFFERENCE		(3,644)	0	0	(3,644)	-0.326646	0.409238	(322,049)
DIFFERENCE (%)		-12.60%	0.00%	0.00%	-12.60%	-5.00%	4.10%	-16.90%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
For the Period/Month of: JANUARY 2012

(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							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 1,071,891

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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: JANUARY 2012

	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%	0.0000	0.0000	0.0000	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%	0.0000	0.0000	0.0000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
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)	1,632,804	1,788,315	(155,511)	-8.7%	28,842	32,161	(3,319)	-10.3%	5.66120	5.56051	0.10069	1.8%
11 Energy Payments to Qualifying Facilities (A8a)	23,607	29,082	(5,475)	-18.8%	490	600	(110)	-18.3%	4.81776	4.84700	(0.02924)	-0.6%
12 TOTAL COST OF PURCHASED POWER	3,028,461	3,352,751	(324,290)	-9.7%	29,332	32,761	(3,429)	-10.5%	10.32477	10.23397	0.09080	0.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					29,332	32,761	(3,429)	-10.5%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partrps)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	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	486,691	598,599	(111,908)	-47.8%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,541,770	2,754,152	(212,382)	-7.7%	29,332	32,761	(3,429)	-10.5%	8.68552	8.40680	0.25872	3.1%
21 Net Unbilled Sales (A4)	(42,721) *	(93,652) *	50,931	-54.4%	(493)	(1,114)	621	-55.8%	(0.15242)	(0.29381)	0.14139	-48.1%
22 Company Use (A4)	3,120 *	2,858 *	262	9.2%	36	34	2	5.9%	0.01113	0.00897	0.00216	24.1%
23 T & D Losses (A4)	152,513 *	165,278 *	(12,765)	-7.7%	1,760	1,966	(206)	-10.5%	0.54413	0.51852	0.02561	4.9%
24 SYSTEM KWH SALES	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
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	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
28 GPIF**												
29 TRUE-UP**	(262,424)	(262,424)	0	0.0%	28,029	31,875	(3,846)	-12.1%	(0.93626)	(0.82329)	(0.11297)	13.7%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,279,346	2,491,728	(212,382)	-8.5%	28,029	31,875	(3,846)	-12.1%	8.13210	7.81719	0.31491	4.0%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.26296	7.94297	0.31998	4.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.263	7.943	0.320	4.0%

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

	PERIOD TO DATE DOLLARS				PERIOD TO DATE MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 Fuel Cost of System Net Generation (A3)					0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
2 Nuclear Fuel Disposal Cost (A13)												
3 Coal Car Investment												
4 Adjustments to Fuel Cost (A2, Page 1)	0	0	0	0.0%								
5 TOTAL COST OF GENERATED POWER	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
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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	486,691	598,599	(111,908)	-18.7%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,541,770	2,754,152	(212,382)	-7.7%	29,332	32,761	(3,429)	-10.5%	8.66552	8.40680	0.25872	3.1%
21 Net Unbilled Sales (A4)	(42,721) *	(93,652) *	50,931	-54.4%	(493)	(1,114)	621	-55.8%	(0.15242)	(0.29381)	0.14139	-48.1%
22 Company Use (A4)	3,120 *	2,858 *	262	9.2%	36	34	2	5.9%	0.01113	0.00897	0.00216	24.1%
23 T & D Losses (A4)	152,513 *	165,278 *	(12,765)	-7.7%	1,760	1,966	(206)	-10.5%	0.54413	0.51852	0.02561	4.9%
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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	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
28 GPIF**												
29 TRUE-UP**	(262,424)	(262,424)	0	0.0%	28,029	31,875	(3,846)	-12.1%	(0.93626)	(0.82329)	(0.11297)	13.7%
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31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.26295	7.94297	0.31998	4.0%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.263	7.943	0.320	4.0%

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

COMPARISON OF ESTIMATED AND ACTUAL  
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
 MONTH: JANUARY 2012

	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%			0	0.0%			0.00000	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)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
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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	486,691	598,599	(111,908)	-47.8%	0	0	0	0.0%				
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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	2,541,770	2,754,152	(212,382)	-7.7%	28,029	31,875	(3,846)	-12.1%	9.06836	8.64048	0.42788	5.0%
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 \*\*Calculation Based on Jurisdictional KWH Sales

COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MONTH: JANUARY 2012

FERNANDINA BEACH DIVISION

	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)	1,372,050	1,535,354	(163,304)	-10.6%	28,842	32,161	(3,319)	-10.3%	4.75713	4.77396	(0.01683)	-0.4%
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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)												
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\*\*Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 2012

	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	1,372,050	1,535,354	(163,304)	-10.6%	1,372,050	1,535,354	(163,304)	-10.6%
3a. Demand & Non Fuel Cost of Purchased Power	1,632,804	1,788,315	(155,511)	-8.7%	1,632,804	1,788,315	(155,511)	-8.7%
3b. Energy Payments to Qualifying Facilities	23,607	29,082	(5,475)	-18.8%	23,607	29,082	(5,475)	-18.8%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	3,028,461	3,352,751	(324,290)	-9.7%	3,028,461	3,352,751	(324,290)	-9.7%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	21,227		21,227	0.0%	21,227		21,227	0.0%
7. Adjusted Total Fuel & Net Power Transactions	3,049,688	3,352,751	(303,063)	-9.0%	3,049,688	3,352,751	(303,063)	-9.0%
8. Less Apportionment To GSLD Customers	486,691	598,599	(111,908)	-18.7%	486,691	598,599	(111,908)	-18.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,562,997	\$ 2,754,152	\$ (191,155)	-6.9%	\$ 2,562,997	\$ 2,754,152	\$ (191,155)	-6.9%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
<b>B. Sales Revenues (Exclude Revenue Taxes &amp; Franchise Taxes)</b>								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,224,257	2,339,343	(115,086)	-4.9%	2,224,257	2,339,343	(115,086)	-4.9%
c. Jurisdictional Fuel Revenue	2,224,257	2,339,343	(115,086)	-4.9%	2,224,257	2,339,343	(115,086)	-4.9%
d. Non Fuel Revenue	891,798	1,270,658	(378,860)	-29.8%	891,798	1,270,658	(378,860)	-29.8%
e. Total Jurisdictional Sales Revenue	3,116,055	3,610,001	(493,946)	-13.7%	3,116,055	3,610,001	(493,946)	-13.7%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,116,055	\$ 3,610,001	\$ (493,946)	-13.7%	\$ 3,116,055	\$ 3,610,001	\$ (493,946)	-13.7%
<b>C. KWH Sales (Excluding GSLD)</b>								
1. Jurisdictional Sales                      KWH	26,212,495	29,830,000	(3,617,505)	-12.1%	26,212,495	29,830,000	(3,617,505)	-12.1%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	26,212,495	29,830,000	(3,617,505)	-12.1%	26,212,495	29,830,000	(3,617,505)	-12.1%
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: JANUARY 2012

	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)	\$ 2,224,257	\$ 2,339,343	(115,086)	-4.9%	\$ 2,224,257	\$ 2,339,343	(115,086)	-4.9%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(262,424)	(262,424)	0	0.0%	(262,424)	(262,424)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,486,681	2,601,767	(115,086)	-4.4%	2,486,681	2,601,767	(115,086)	-4.4%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,562,997	2,754,152	(191,155)	-6.9%	2,562,997	2,754,152	(191,155)	-6.9%
5. Jurisdictional Sales % of Total KWH Sales (Line C-4)	100.00%	100.00%	0.00%	0.0%	N/A	N/A		
6. Jurisdictional Total Fuel & Net Power Transactions (Line D-4 x Line D-5 x *)	2,562,997	2,754,152	(191,155)	-6.9%	2,562,997	2,754,152	(191,155)	-6.9%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(76,316)	(152,385)	76,069	-49.9%	(76,316)	(152,385)	76,069	-49.9%
8. Interest Provision for the Month	180		180	0.0%	180		180	0.0%
9. True-up & Inst. Provision Beg. of Month	3,506,596	(3,500,863)	7,007,459	-200.2%	3,506,596	(3,500,863)	7,007,459	-200.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(262,424)	(262,424)	0	0.0%	(262,424)	(262,424)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 3,168,036	\$ (3,915,672)	7,083,708	-180.9%	\$ 3,168,036	\$ (3,915,672)	7,083,708	-180.9%

0 0

\* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: JANUARY 2012

	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)	\$ 3,506,596	\$ (3,500,863)	\$ 7,007,459	-200.2%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	3,167,856	(3,915,672)	7,083,528	-180.9%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	6,674,452	(7,416,535)	14,090,987	-190.0%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 3,337,226	\$ (3,708,268)	\$ 7,045,494	-190.0%	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	0.0600%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1300%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0650%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0054%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	180	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT  
Month of: JANUARY 2012

	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	28,842	32,161	(3,319)	-10.32%	28,842	32,161	(3,319)	-10.32%
4a Energy Purchased For Qualifying Facilities	490	600	(110)	-18.33%	490	600	(110)	-18.33%
5 Economy Purchases								
6 Inadvertent Interchange Received - NET								
7 Net Energy for Load	29,332	32,761	(3,429)	-10.47%	29,332	32,761	(3,429)	-10.47%
8 Sales (Billed)	28,029	31,875	(3,846)	-12.07%	28,029	31,875	(3,846)	-12.07%
8a Unbilled Sales Prior Month (Period)								
8b Unbilled Sales Current Month (Period)								
9 Company Use	36	34	2	5.88%	36	34	2	5.88%
10 T&D Losses Estimated @ 0.06	1,760	1,966	(206)	-10.48%	1,760	1,966	(206)	-10.48%
11 Unaccounted for Energy (estimated)	(493)	(1,114)	621	-55.75%	(493)	(1,114)	621	-55.75%
12								
13 % Company Use to NEL	0.12%	0.10%	0.02%	20.00%	0.12%	0.10%	0.02%	20.00%
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	-1.68%	-3.40%	1.72%	-50.59%	-1.68%	-3.40%	1.72%	-50.59%

(\$)

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	1,372,050	1,535,354	(163,304)	-10.64%	1,372,050	1,535,354	(163,304)	-10.64%
18a Demand & Non Fuel Cost of Pur Power	1,632,804	1,788,315	(155,511)	-8.70%	1,632,804	1,788,315	(155,511)	-8.70%
18b Energy Payments To Qualifying Facilities	23,607	29,082	(5,475)	-18.83%	23,607	29,082	(5,475)	-18.83%
19 Energy Cost of Economy Purch.								
20 Total Fuel & Net Power Transactions	3,028,461	3,352,751	(324,290)	-9.67%	3,028,461	3,352,751	(324,290)	-9.67%

(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	4.757	4.774	(0.017)	-0.36%	4.757	4.774	(0.017)	-0.36%
23a Demand & Non Fuel Cost of Pur Power	5.661	5.561	0.100	1.80%	5.661	5.561	0.100	1.80%
23b Energy Payments To Qualifying Facilities	4.818	4.847	(0.029)	-0.60%	4.818	4.847	(0.029)	-0.60%
24 Energy Cost of Economy Purch.								
25 Total Fuel & Net Power Transactions	10.325	10.234	0.091	0.89%	10.325	10.234	0.091	0.89%

**PURCHASED POWER**

(Exclusive of Economy Energy Purchases)  
 For the Period/Month of: **JANUARY 2012**

(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	32,161			32,161	4.773962	10.334470	1,535,354
<b>TOTAL</b>		<b>32,161</b>	<b>0</b>	<b>0</b>	<b>32,161</b>	<b>4.773962</b>	<b>10.334470</b>	<b>1,535,354</b>

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	28,842			28,842	4.757125	10.418327	1,372,050
<b>TOTAL</b>		<b>28,842</b>	<b>0</b>	<b>0</b>	<b>28,842</b>	<b>4.757125</b>	<b>10.418327</b>	<b>1,372,050</b>

CURRENT MONTH: DIFFERENCE		(3,319)	0	0	(3,319)	-0.016837	0.083857	(163,304)
DIFFERENCE (%)		-10.3%	0.0%	0.0%	-10.3%	-0.4%	0.8%	-10.6%
PERIOD TO DATE: ACTUAL	MS	28,842			28,842	4.757125	10.418327	1,372,050
ESTIMATED	MS	32,161			32,161	4.773962	10.334470	1,535,354
DIFFERENCE		(3,319)	0	0	(3,319)	(0.016837)	0.083857	(163,304)
DIFFERENCE (%)		-10.3%	0.0%	0.0%	-10.3%	-0.4%	0.8%	-10.6%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: JANUARY 2012

(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		600			600	4.847000	4.847000	29,082
TOTAL		600	0	0	600	4.847000	4.847000	29,082

ACTUAL:

JEFFERSON SMURFIT CORPORATION		490			490	4.817755	4.817755	23,607
TOTAL		490	0	0	490	4.817755	4.817755	23,607

CURRENT MONTH: DIFFERENCE		(110)	0	0	(110)	-0.029245	-0.029245	(5,475)
DIFFERENCE (%)		-18.3%	0.0%	0.0%	-18.3%	-0.6%	-0.6%	-18.8%
PERIOD TO DATE: ACTUAL	MS	490			490	4.817755	4.817755	23,607
ESTIMATED	MS	600			600	4.847000	4.847000	29,082
DIFFERENCE		(110)	0	0	(110)	-0.029245	-0.029245	(5,475)
DIFFERENCE (%)		-18.3%	0.0%	0.0%	-18.3%	-0.6%	-0.6%	-18.8%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES  
 For the Period/Month of: JANUARY 2012

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) TRANS. COST CENTS/KWH	(5) TOTAL \$ FOR FUEL ADJ. (3) X (4) \$	(6) COST IF GENERATED		(7) FUEL SAVINGS (6)(b)-(5) \$
					(a) CENTS/KWH	(b) TOTAL COST \$	

ESTIMATED:

TOTAL							
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ACTUAL:

TOTAL							
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FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING \$1,632,804

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