BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Docket No. 120001-EI Fuel and Purchased Power Cost Recovery Clause Direct Testimony of Curtis Young (2011 Final True-Up) on behalf of Florida Public Utilities Company

1	Q.	Please state your name and business address.
2	A.	Curtis Young, 1641 Worthington Road, Suite 220, West Palm Beach, Fl 33409.
3	Q.	By whom are you employed?
4	A.	I am employed by Florida Public Utilities Company.
5	Q.	Could you give a brief description of your background and business experience?
6	A.	I am the Senior Regulatory Analyst for Florida Public Utilities Company. I have
7		performed various accounting and analytical functions including regulatory filings
8		revenue reporting, account analysis, recovery rate reconciliations and earnings
9		surveillance. I'm also involved in the preparation of special reports and schedules
10		used internally by division managers for decision making projects. Additionally,
11		coordinate the gathering of data for the FPSC audits.
12	Q.	What is the purpose of your testimony?
13	A.	The purpose of my testimony is to present the calculation of the final remaining true-
14		up amounts for the period January 2011 through December 2011.
15	Q.	Have you included any exhibits to support your testimony?
16	A.	Yes. Exhibit (CDY-1) consists of Schedules M1, F1 and E1-B for the
1,7		Northwest Florida (Marianna) and Northeast Florida (Fernandina Beach) divisions
18		These schedules were prepared from the records of the company.
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- Q. What has FPUC calculated as the final remaining true-up amounts for the period January 2011 through December 2011?
- A. For Northwest Florida the final remaining true-up amount is an under recovery of \$1,316,601. For Northeast Florida the calculation is an over recovery of \$360,592.
- 5 Q. How were these amounts calculated?
- A. They are the difference between the actual end of period true-up amounts for the
 January through December 2011 period and the total true-up amounts to be collected
 or refunded during the January December 2012 period.
- 9 Q. What was the actual end of period true-up amount for January December 2011?
- 10 A. For Northwest Florida it was \$251,187 over recovery and for Northeast Florida it was \$3,509,614 over recovery.
- Q. What have you calculated to be the total true-up amount to be collected or refunded during the January December 2012 period?
- 14 A. Using six months actual and six months estimated amounts, we calculated an over recovery for Northwest Florida of \$1,567,788 and an over recovery of \$3,149,022 for Northeast Florida, as approved by the Commission in Order No. PSC-11-0579-FOF
 EI.
- Q. Did you include costs in addition to the costs specific to purchased fuel in the calculations of your true-up amounts?
- 20 A. Yes, included with our fuel and purchased power costs are charges for contracted 21 consultants and legal services that are directly fuel-related and appropriate for 22 recovery in the fuel clause for each respective division.

Q. Please explain how these costs were determined to be recoverable under the fuel clause?

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Consistent with the Commission's policy set forth in Order No. 14546, issued in Docket No. 850001-EI-B, on July 8, 1985, the costs included in the fuel clause are directly related to fuel, have not been recovered through base rates, and the fuel related costs are specific to a division rather than related to the consolidated entity. Specifically, as illustrated in item 10 of Order 14546, the costs the Company has included are fuel-related costs that would normally have been recovered through base rates, but were not anticipated or included in the cost levels used to establish the current base rates. Expenditure of these costs was, nonetheless, directly related to issues that resulted in fuel savings for the Company's customers, as I will discuss in greater detail below. To be clear, these costs are not tied to the Company's internal staff involvement in fuel and purchased power procurement and administration. Instead, these costs are associated with external contracts, which were unanticipated in the Company's last rate case, and which, consequently, tend to be more volatile depending upon the issue. Similar expenses paid to Christensen and Associates associated with the design for a Request for Proposals of Fuel costs, and the evaluation of those responses, were deemed appropriate for recovery by FPUC through the fuel clause in Order No. PSC-05-1252-FOF-EI, Item II E, issued in Docket No. 050001-EI. Likewise, the Company believes that the costs addressed herein are appropriate for recovery through the fuel clause.

- Q. What were the costs outside of purchased fuel costs, included in the 2011 true up for Florida Public Utilities Company?
 - A. Florida Public Utilities engaged Gunster, Yoakley & Stewart, P.A. and Christensen and Associates for assistance in the development and enactment of three projects/programs designed to reduce their fuel rates to its customers. We had separate types of administrative costs included in our true up for the Northwest division and Northeast division.

Northwest division:

The costs associated with legal and consulting work on the development of the time-of-use (TOU) and interruptible rates are appropriate for recovery through the Fuel and Purchased Power cost recovery clause. FPU's time of use and interruptible rates, as designed and approved, adjust the fuel costs to customers, but not base rates. As such, the legal and consulting expenses are solely and directly related to the fuel costs and therefore should be recovered through the Fuel and Purchased Power cost recovery clause. Moreover, these costs were not included in expenses during the last FPUC consolidated electric base rate proceeding and are not being recovered through base rates. Additionally, the TOU and interruptible rates are available only to Northwest Division customers and the fuel clause provides for recovery of the TOU and interruptible rate related costs from the fuel rates approved for the Northwest Division customers.

The costs associated with the legal and consulting work on the PPA amendment are appropriate for recovery through the Fuel and Purchased Power cost recovery clause. FPUC purchases all of its power requirements for its Northwest Division from Gulf Power through the existing PPA. FPUC was able to negotiate changes in the PPA that have resulted in measurable fuel savings (approximately \$6 million), over the remaining term of the agreement, to the Northwest Division customers. These costs were not included in expenses during the last FPUC consolidated electric base rate proceeding and are not being recovered through base rates.

Northeast Division:

The legal and consulting costs associated with the development and negotiations of the renewable energy contract are appropriate for recovery through the Fuel and Purchased Power cost recovery clause. The Rayonier renewable energy contract will be finalized in early 2012. This contract will provide for the purchase of power at rates lower than the existing Purchase Power Agreement between FPUC and JEA. FPUC expects to realize reduced fuel rates for the Northeast Division customers as a result of this agreement, beginning in mid- 2012. These costs were not included in expenses during the last FPUC consolidated electric base rate proceeding and are not being recovered through base rates.

- Q. Does this conclude your direct testimony?
- A. Yes, it does.

FLORIDA PUBLIC UTILITIES C NY CULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TRUE-UP AND INTEREST PROVISION ESTIMATED FOR THE PERIOD; JANUARY 2011 - DECEMBER 2011 BASED ON TWELVE MONTHS ACTUAL

MARIANNA DIVISION			ACTUAL	ACTUAL	ACTUAL	ACTUAL.	ACTUAL	ACTUAL							
· · · · · · · · · · · · · · · · · · ·		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total	
			2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	
Total System Sales - KWH			31,349,363	27,587,373		20,398,860	22,693,362	28,347,782	31,007,403	30,903,221	30,012,198	26,006,937	21,218,932	23,727,893	314,372,414
Total System Purchases - KWH			31,851,354	24,032,652		23,129,569	27,409,563	32,977,154	32,627,976	34,937,001	27,651,837	23,388,313	22,757,139	25,167,124	328,060,515
System Billing Demand - Kw Peak Billing Demand-KW			91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,092,000
Purchased Power Rates:			61,869	63,130	62,499	62,080	60,408	60,710	60,903	61,024	60,568	61,585	61,256	60,697	736,729
Energy/Environmental - \$/KWH		0.974	0.06378	0.06378	0.00070	0.00070	0.00070	0.00070							
Demand and Non-Fuel:	Loss Factor	0.874] 0.06316	0.00376	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	
Capacity Charge - \$/KWH			8.70000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	
Transmission and Interconne	action - \$/KW/H		2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691		
Distribution Charge	50000 - 4 010141 (39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	2.47691 39.736	476.832
Purchased Power Costs:			00,700	00,100	00,100	00,100	33,130	38,130	33,130	39,130	00.1,60	38,730	39,730	39,730	470,032
Base Fuel Costs			2.085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,136,563	2,287,764	1,810,713	1,531,526	1,490,195	1,648,007	21,482,237
Subtotal Fuel Costs			2,085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,136,563	2,287,764	1,810,713	1,531,526	1,490,195	1,648,007	21,482,237
Demand and Non-Fuel Costs:					.,,,	.,,		2,100,120	2,100,000	2,241,101	. (10.0). (0	1,001,020	1,400,100	1,040,001	21,402,201
Capacity Charge			791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	9.500.400
Transmission and Interconection			153,244	156,367	154,804	153,767	149.625	150.373	150,851	151,151	150,021	152,541	151,726	150,341	1,824,811
Distribution Facilities Charge (inc	I. FERC I/t chr	g)	42,552	42,588	41,765	41,604	41,688	42,050	42,520	42,490	42.685	42,304	41,502	41.454	505,202
Meter Reading and Processing C			775	775	775	775	775	775	775	775	775	775	775	775	9,300
Subtotal Demand & Non-Fue	al Costs		988,271	991,430	989,044	987,846	983,788	984,898	985,846	986,116	985,181	987,320	985,703	984,270	11,839,713
Total System Purchased Power Costs			3,073,979	2,565,149	2,438,227	2,502,429	2,778,636	3,144,326	3,122,409	3,273,880	2,795,894	2.518,846	2,475,898	2,632,277	33,321,950
Special Costs			3,941	2,936	1,905	5,175	1,041	56,480	(6,320)	15,495	15,510	7,940	7,302	3,632	115,037
Total Costs and Charges			3,077,920	2,568,085	2,440,132	2,507,604	2,779,677	3,200,806	3,116,089	3,289,375	2,811,404	2,526,786	2,483,200	2,635,909	33,436,987
Sales Revenues - Fuel Adjustment Re	venues;					· · · ·									
Residential<	.11545	.10129	945,846	912,892	783,996	729,737	784,930	891,751	821,806	818,239	811,067	729,033	655,879	741,034	9,626,210
Residential>	.12544	.11128	995,314	687,940	212,063	133,588	221,153	494,727	580,636	575,725	517,789	278,143	139,091	285,363	5,121,532
Commercial, Small	Commercial, Small .11552 .10182		302,658	274,971	219,583	212 186	243,547	313,406	306,695	301,943	296,274	278,318	193,620	218,680	3,161,881
Commercial, Large	.10969	.09660	801,490	729,840	652,844	668,261	729,545	832,534	805,568	811,884	791,567	723,226	611,657	601,031	8,759,447
Industrial	.10578	.09314	515,415	501,775	461,827	493,166	523,731	629,643	547,968	542,881	541,207	528,575	449,387	469,939	6,205,514
Outside Lighting Private			28,201	27,810	27,849	28,102	28,130	28,230	24,822	24,702	24,699	24,468	23,986	24,277	315,276
Street Lighting-Public .08560 .07578		8,175	8,166	8,177	8,174	8,082	8,077	7,261	7,152	7,148	7,145	6,842	7,430	91,829	
Unbilled Fuel Revenues													983,671	983,671	
Total Fuel Revenues		3,597,099	3,143,394	2,366,339	2,273,214	2,539,118	3,198,368	3,094,756	3,082,526	2,989,751	2,568,908	2,080,462	3,331,425	34,265,360	
Non-Fuel Revenues		1,166,997	1,055,177	855,699	820,418	882,629	1,036,220	1,071,334	1,075,543	1,049,082	928,367	820,393	901,910	11,663,769	
	Total Sales Revenue		4,764,096	<u>4,198,571</u>	3,222,038	3,093,632	3,421,747	4,234,588	4,166,090	4,158,069	4,038,833	3,497,275	2,900,855	4,233,335	45,929,129
KWH Sales:	_		0.400.047												
Residential<1,000 kwh	RS		8,192,817	7,907,454	6,790,963	6,320,974	6,799,055	7,725,338	8,113,121	8,079,301	8,008,654	7,198,403	6,475,014	7,315,365	88,926,459
Residential> 1,000 kwh Commercial, Small	RS GS		7,934,399 2,619,997	5,484,199 2,380,361	1,690,551 1,900,878	1,064,954	1,763,018	3,945,184	5,217,784	5,173,670	4,652,729	2,499,486	1,251,098	2,566,044	43,243,116
Commercial, Large	GSD		7,306,789	6,653,596	5,951,663	1,836,830 6,092,218	2,108,328 6,650,900	2,713,073	3,017,879	2,965,553	2,912,405	2,733,520	1,901,648	2,147,783	29,238,255
Industrial	GSLD		4.872.336	4,743,404	4,365,760	4,662,020	4,950,952	7,589,812 5,952,164	8,345,800 5,891,520	8,436,537	8,208,186	7,484,121	6,357,223	6,235,584	85,312,429
Outside Lighting-Private	Of OF-5		327,520	322,965	323,748	326,372	326,688	327,852	326,940	5,828,472 325,329	5,810,504 325,392	5,674,872 322,248	4,824,700 318,963	5,045,352 319,732	62,622,056
Street Lighting-Public	SL-1, 2, 3		95,505	95,394	95,527	95.492	94,421	94,359	94,359	94,359	94.328	94,287	90,286	98,033	3,893,749 1,136,350
Total KWH Sales	02 1, 2, 0		31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28,347,782	31,007,403	30,903,221	30,012,198	26,006,937	21,218,932	23,727,893	314,372,414
True-up Calculation:			- 1,- 1,- 1,- 1	2.,001,010	21,110,000	20,000,000	22,000,002	20,0 11,102	01,001,100	00,000,221	00,012,100	20,000,357	21,210,332	20,727,000	to Date
Fuel Revenues			3,597,099	3,143,394	2.366,339	2.273.214	2.539.118	3.198.368	3,094,756	3,082,526	2,989,751	2,568,908	2.080,462	3,331,425	34,265,360
True-up Provision for the Period	- collect/(refund	4)	121,922	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053
Gross Receipts Tax Refund			0	0	0	0	0	0	0	,21,021	0	0	0	0	0
Fuel Revenue			3,475,177	3,021,473	2,244,418	2,151,293	2,417,197	3,076,447	2.972.835	2.960,605	2.867,830	2,446,987	1.958.541	3,209,504	32,802,307
Total Purchased Power Costs			3,077,920	2,568,085	2,440,132	2,507,604	2,779,677	3,200,806	3,116,089	3,289,375	2,811,404	2,526,786	2,483,200	2,635,909	33,436,987
True-up Provision for the Period			397,257	453,388	(195,714)	(356,311)	(362,480)	(124,359)	(143.254)	(328,770)	56,426	(79,799)	(524,659)	573,595	(634,680)
Interest Provision for the Period		(66)	48	90	53	13	(4)	(5)	(13)	(8)	(3)	(18)	(6)	81	
True-up and Interest Provision							. ,		, , , ,	, ,	(-,	,,	(-,	-	
Beginning of Period		(577,267)	(58,154)	517,203	443,500	209,163	(31,383)	(33,825)	(55,163)	(262,025)	(83,686)	(41,567)	(444,323)	(577,267)	
True-up Collected or (Refunded)			121,922	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053
End of Period, Net True-up			(58,154)	517,203	443,500	209,163	(31,383)	(33,825)	(55,163)	(262,025)	(83,686)	(41,567)	(444,323)	251,187	251,187
10% Rufe - Interest Provision:										-					0.75%
Beginning True-up Amount			(577,267)	(58,154)		443,500	209,163	(31,383)	(33,825)	(55,163)	(262,025)	(83,686)	(41,567)	(444,323)	
Ending True-up Amount Before II			(58,088)	517,155	443,410	209,110	(31,396)	(33,821)	(55,158)	(262,012)	(83,678)	(41,564)	(444,305)	251,193	Exhibit No
Total Beginning and Ending True	-up		(635,355)	459,001	960,613	652,610	177,767	(65,204)	(88,983)	(317,175)	(345,703)	(125,250)	(485,872)	(193,130)	DOCKET NO. 120001-EI
Average True-up Amount			(317,678)	229,501	480,307	326,305	88,884	(32,602)	(44,492)	(158,588)	(172,852)	(62,625)	(242,936)	(96,565)	Florida Public Utilities Company
Average Annual Interest Rate			0.2500%	0.2500%		0.1950%	0.1750%	0.1600%	0.1400%	0.0950%	0.0550%	0.0650%	0.0900%	0.0800%	(CDY-1)
Monthly Average Interest Rate			0.0208%	0.0208%		0.0163%	0.0146%	0.0133%	0.0117%	0.0079%	0.0046%	0.0054%	0.0075%	0.0067%	Page 1 of 4
Interest Provision			(66)	48	90	53	13	(4)	(5)	(13)	(8)	(3)	(18)	(6)	

FLORIDA PUBLIC UTILITI PANY

CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF TWO E-UP AND INTEREST PROVISION-EXCLUDING GSLD1

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2011 THROUGH DECEMBER 2011

BASED ON TWELVE MONTHS ACTUAL (EXCLUDES LINE LOSS , EXCLUDES TAXES)

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FERNANDINA BEACH	*							•							
			ACTUAL Jan 2011	ACTUAL Feb 2011	ACTUAL Mar 2011	ACTUAL Apr 2011	ACTUAL May 2011	ACTUAL Jun 2011	ACTUAL Jul 2011	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	
Total System Sales - KWH			38,994,603	32,019,584	25,870,444	26,280,049	28,862,966	33,654,615	37,512,646	Aug 2011 38,607,212	Sep 2011 36,102,753	Oct 2011 30,097,567	Nov 2011 23,101,101	Dec 2011 27,371,092	Total
CCA Purchases - KWH			470,646	533,616	135,910	1,138,954	379,957	823,250	767,483	368,547	989,303	328,957	433,043	572,334	378,474,632 6,942,000
JEA Purchases - KWH			36,734,961	27,381,699	26,390,078	29,424,312	31,408,834	38,061,802	40,350,818	39,906,922	33,624,400	26,375,820	24,334,789	26,149,146	380,143,581
System Billing Demand - KW			96,186	74,771	54,746	87,942	67,379	79,341	78,982	82,566	79,341	59,226	76,922	61,107	898,509
DEMAND-KW-(network load)		,	122,222	93,728	74,797	87,673	93,736	100,660	106,513	108,002	94,295	85,234	74,248	79,425	1,120,533
Purchased Power Rates:							:								
CCA Fuel Costs - \$/KWH			0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	
Base Fuel Costs - \$/KWH Energy Charge - \$/KWH			0.05064 0.01557	0.05064 0.01557	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	
Demand and Non-Fuel:			0.01557	0.01357	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	
Demand Charge - \$/K	w		11.38	11.38	11,38	11,38	11,38	11.38	11.38	11.38	11.38	11,38	44.20	44.00	
Distribution Facilities			39,736.00	39,736.00	39,736.00	39.736.00	39,736.00	39,736,00	39,736.00	39,736.00	39,736.00	39,736.00	11.38 39,736,00	11.38 39.736.00	
Transmission Charge	\$/KW		1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	1.51000	
Purchased Power Costs:	CCA Fuel Co	sts	24,196	27,433	6,988	58,554	19,533	42,323	39,456	18,947	50,860	16,912	22,263	29,424	356.889
	JEA Base Fu	el Costs	1,860,258	1,386,609	1,336,393	1,490,048	1,590,543	1,927,449	2,043,365	2,020,886	1,702,740	1,335,671	1,232,314	1,324,192	19,250,468
	JEA Fuel Adj		571,964	426,333	410,895	458,137	489,036	592,622	628,262	621,351	523,532	410,672	378,893	407,142	5,918,839
	Subtotal Fue		2,456,418	1,840,375	1,754,276	2,006,739	2,099,112	2,562,394	2,711,083	2,661,184	2,277,132	1,763,255	1,633,470	1,760,758	25,526,196
Demand and Non-Fuel Costs:	Dernand Cha	•	1,094,597	850,894	623,009	1,000,780	766,773	902,901	898,615	939,601	902,901	673,992	875,373	695,398	10,225,034
	Distribution F	•	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,832
Subtotal Demand & N	Transmission	Charge	184,555 1,318,888	1,032,159	775,688	132,386	141,541	151,996	160,835	163,082	142,385	128,703	112,114	119,932	1,692,001
Total System Purchased Power		•	3,775,306	2,872,534	2,529,964	1,172,902 3,179,641	948,050 3,047,162	1,094,633	1,099,386	1,142,419	1,085,022	842,431	1,027,223	855,066	12,393,867
Less Direct Billing To GSLD1 Cl		Demand .	135,200	179,133	151.904	514,580	196,176	3,657,027 179,333	3,810,469 167,892	3,803,603 117,747	3,362,154 377,028	2,605,686	2,660,693	2,615,824	37,920,063
		Commodity	418,207	355,175	292 195	360,529	315,525	274,199	294,734	281,731	207,318	88,736 223,724	445,341 265,611	234,390 272,842	2,787,460
Net Purchased Power Costs			3,221,899	2,338,226	2,085,865	2,304,532	2,535,461	3,203,495	3,347,843	3,404,125	2,777,808	2,293,226	1,949,741	2,108,592	3,561,790 31,570,813
	Special Costs	,	388	553	452	2,535	1,128	17,522	414	33,585	25,434	19,553	20,973	16,524	139,061
Total Costs and Charges			3,222,287	2,338,779	2,086,317	2,307,067	2,536,589	3,221,017	3,348,257	3,437,710	2,803,242	2,312,779	1,970,714	2,125,116	31,709,874
Sales Revenues - Fuel Adjustme	ent Revenues:										·····				
RS<	.09623	.09623	1,074,986	1,013,124	873,783	835,050	921,134	1,035,655	1,109,967	1,118,744	1,097,379	970,405	773,012	872,329	11,695,568
RS>	.10622	.10622	1,075,497	637,899	261,663	221,531	358,728	641,413	860,240	934,281	839,901	472,338	178,881	353,613	6,835,985
GS	.09728	.09728	246,476	213,610	198,382	185,727	200,000	243,338	274,793	284,575	271,491	241,285	182,848	212,911	2,755,436
GSD GSLD	.09320	.09320	616,999	543,942	542,944	561,968	644,589	722,345	777,064	795,562	787,769	701,220	534,997	586,178	7,815,577
OL	.09493 .07153	.09493 .07153	207,610 8,298	191,397	186,468	193,677	198,733	224,356	214,878	211,484	225,491	196,028	166,740	207,918	2,424,780
SL,CSL	.07174	.07174	6,607	8,308 6,611	8,297 6,608	8,294 6,607	8,317 6,607	8,285 5,971	8,300	8,302	8,308	8,293	8,316	8,573	99,891
Unbilled Fuel Revenue			0,001	0,011	0,000	0,007	0,007	1,18,0	(123)	11,337	5,728	6,599	(1,366)	10,522	71,708
Total Fuel Revenue		1)	3,236,473	2,614,891	2,078,145	2,012,854	2,338,108	2,881,363	3,245,119	3,364,285	3,236,067	2,596,168	1,843,428	913,488	913,488
GSLD1 Fuel Revenue		•	553,407	534,308	444,099	875,109	511,701	453,532	462,626	399,478	584,346	312,460	710,952	3,165,532 507,232	32,612,433 6,349,250
Non-Fuel Revenues			1,164,485	997,975	851,094	877,412	909,822	1,026,691	1,093,042	1,158,670	1,132,974	952,348	811,620	915,349	11,891,482
Total Sales Reveni	ue		4,954,365	4,147,174	3,373,338	3,765,375	3,759,631	4,361,586	4,800,787	4,922,433	4,953,387	3,860,976	3,366,000	4,588,113	50,853,165
KWH Sales:	RS<		11,170,928	10,528,071	9,080,078	8,677,578	9,572,132	10,762,210	11,534,320	11,626,317	11,403,344	10,084,138	8,032,952	9,065,990	121,538,058
	RS>		10,124,985	6,005,110	2,463,318	2,085,513	3,377,103	6,038,328	8,098,394	8,796,155	7,906,812	4,446,637	1,684,734	3,329,489	64,356,578
	GS		2,533,681	2,195,823	2,039,288	1,909,199	2,055,917	2,501,374	2,824,760	3,007,061	2,709,081	2.480.314	1,879,603	2,188,644	28,324,745
	GSD		6,619,945	5,836,101	5,825,395	6,029,514	6,915,979	7,750,250	8,337,336	8,535,819	8,452,203	7,523,599	5,740,130	6,310,282	83,876,553
	GSLD GSLD1		2,186,940 6,150,000	2,016,160 5,230,000	1,964,240	2,040,180	2,093,440	2,363,340	2,263,500	2,227,760	2,375,300	2,064,940	1,756,420	2,190,180	25,542,400
	OL		116,028	116,164	4,290,000 116,009	5,330,000 115,959	4,640,000 116,289	4,040,000 115,878	4,340,000 116,057	4,140,000	3,060,000	3,290,000	3,910,000	4,020,000	52,440,000
	SL,CSL		92,096	92,155	92,116	92,106	92,106	83,235	(1,721)	116,073 158,027	116,166 79,847	115,947 91,992	116,302 (19,040)	119,852	1,396,724
	Total KWF	1 Sales	38,994,603	32,019,584	25,870,444	26,280,049	28,862,966	<u> </u>	37,512,646	38,607,212			23,101,101	146,655 27,371,092	999,574
True-up Calculation (Excl. OSLD1):					,,.	,,		,,	,0.12,010	,007,212	00,102,700	00,007,007	20,101,101	21,011,002	378,474,632
Fuel Revenues			3,236,473	2,614,891	2,078,145	2,012,854	2,338,108	2,881,363	3,245,119	3,364,285	3,236,067	2,595,168	1,843,428	3,165,532	32,612,433
True-up Provision - collect			(145,596)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(1,747,119)
Gross Receipts Tax Refun	d		0	D	0	0	0	0	0		0		, , ,	, , ,	o o
Fuel Revenue			3,382,069	2,760,484	. 2,223,738	2,158,447	2,483,701	3,026,956	3,390,712	3,509,878	3,381,660	2,741,761	1,989,021	3,311,125	34,359,552
True-up Provision for the Period	Net Purchased Power and Other Fuel Costs		3,222,287	2,338,779	2,086,317	2,307,067	2,536,589	3,221,017	3,348,257	3,437,710	2,803,242	2,312,779	1,970,714	2,125,116	31,709,874
Interest Provision for the Period			159,782 543	421,705	137,421	(148,620)	(52,888)	(194,061)	42,455	72,168	578,418	428,982	18,307	1,186,009	2,649,678
	Interest Provie	ion	2,603,285	573 2,618,014	543 2,894,699	447 2,887,070	2 593 304	296	234	151	96	133	190	200	3,770
Beginning of Period True-up and Interest Provision True-up Collected or (Refunded)			(145,596)	(145,593)	(145,593)	(145,593)	2,593,304 (145,593)	2,395,187 (145,593)	2,055,829	1,952,925	1,879,651	2,312,572	2,596,094	2,468,998	2,603,285
	End of Period, Net True-up and Int. Prov.		2,618,014	2,894,699	2,887,070	2,593,304	2,395,187	2,055,829	(145,593) 1,952,925	(145,593) 1,879,651	(145,593) 2,312,572	(145,593)	(145,593)	(145,593)	(1,747,119)
Beginning True-up Amount		-	2,603,285	2,618,014	2,894,699	2,887,070	2,593,304	2,395,187	2,055,829	1,952,925	1,879,651	2,596,094 2,312,572	2,468,998 2,596,094	3,509,614	3,509,614
Ending True-up Amount Be			2,617,471	2,894,126	2,886,527	2,592,857	2,394,823	2,055,533	1,952,691	1,879,500	2,312,476	2,595,961	2,596,094	2,468,998 3,509,414	9.26%
Total Beginning and Ending			5,220,756	5,512,140	5,781,226	5,479,927	4,988,127	4,450,720	4,008,520	3,832,425	4,192,127	4,908,533	5,064,902	5,978,412	Exhibit No.
Average True-up Amount			2,610,378	2,756,070	2,890,613	2,739,964	2,494,064	2,225,360	2,004,260	1,916,213	2,096,064	2,454,267	2,532,451	2,989,206	DOCKET NO. 120001-EI
Average Annual Interest R	ale		0.2500%	0.2500%	0.2250%	0.1950%	0.1750%	0.1600%	0.1400%	0.0950%	0.0550%	0.0650%	0.0900%	0.0800%	Florida Public Utilities Compa
Interest Provision			543	573	543	447	364	296	234	151	96	133	190	200	(CDY-1)
															Page 2 of 4

FLORIDA PUBLIC UTILITIES

CALCULATION OF PURCHASED POWER COSTS AND CALCUL

DF TRUE-UP AND INTEREST PROVISION

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2011 - DECEMBER 2011
BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

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MARIANNA DIVISION	_	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	
4		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	Total
	_	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	2011	,
Total System Sales - KWH		31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28.347.782	32,179,000	33.115.000	32,749,000	29,323,000	23,567,000	27,777,000	330,205,830
Total System Purchases - KWH		31,851,354	24,032,652	22,130,833	23,129,569	27,409,563	32,977,154	34,385,192	34,316,804	32,856,083	30,264,825	25,182,754	27.544.271	346.081.054
System Billing Demand - KW		91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	91,000	1,092,000
Peak Billing Demand-KW		61,869	63,130	62,499	62,080	60,408	60,710	62,000	62,000	62,000	61,000	61,000	62,000	740,696
Purchased Power Rates:						•	,	_,	,	,	- 1,000	,	02,000	140,030
Energy/Environmental - \$/KWH	Loss Factor 0.974	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	0.06378	. 0.06378	
Demand and Non-Fuel;												0.0001.0	, 0.00070	
Capacity Charge - \$/KWH		8.70000	8.700000	8,700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	8.700000	
Transmission and Interconn	ection - \$/KWH	2.47691	2.47691	2.47691	2.47691	2.47691	2.47691	2.38323	2.38323	2.38323	2.38323	2.38323	2.38323	
Distribution Charge		39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39.736	39,736	39,736	39,736	476,832
Purchased Power Costs;				,	,	,,	,	55,.55		00,,00	00,,00	00,100	33,130	470,032
Base Fuel Costs		2,085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,251,630	2,247,152	2,151,500	1,981,818	1,649,031	1,803,669	22,662,269
Subtotal Fuel Costs	-	2,085,708	1,573,719	1,449,183	1,514,583	1,794,848	2,159,428	2,251,630	2,247,152	2,151,500	1,981,818	1,649,031	1,803,669	22,662,269
Demand and Non-Fuel Costs:	-					.,,				2,101,000	1,501,010	1,040,001	1,000,000	22,002,209
Capacity Charge		791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	791,700	9,500,400
Transmission and Interconection	n	153,244	156,367	154,804	153,767	149,625	150.373	147,760	147,760	147,760	145,377	145,377	147.760	1,799,974
Distribution Facilities Charge (in	cl. FERC lft chrq)	42,552	42.588	41,765	41,604	41,688	42,050	42,098	42,094	41,993	41,815	41,466	41,628	503,341
Meter Reading and Processing		775	775	775	775	775	775	775	775	775	775	775	775	9,300
Subtotal Demand & Non-Fu		988,271	991,430	989,044	987.846	983,788	984,898	982,333	982,329	982,228	979,667	979,318	981,863	11.813.015
Total System Purchased Power Costs	_	3,073,979	2,565,149	2,438,227	2,502,429	2,778,636	3,144,326	3,233,963	3,229,481	3,133,728	2,961,485	2,628,349	2,785,532	34,475,284
Special Costs		1,441	2,936	1,905	5,175	1.041	58,304	(6,320)	0,220,101	0,100,120	2,001,400	2,020,043	2,703,332	64,482
Total Costs and Charges	-	3,075,420	2,568,085	2,440,132	2,507,604	2,779,677	3,202,630	3,227,643	3,229,481	3,133,728	2,961,485	2,628,349	2,785,532	34,539,766
Sales Revenues - Fuel Adjustment Re	evenues:					-,-,-,-,-	0,202,000	0,22.70.70	0,220,701	0,100,120	2,301,403	2,020,040	2,700,002	34,335,700
Residential<	0.11545 0.10128	945.846	912.892	783,996	729.737	784,930	891,751	858,449	949,297	914,558	761,626	£07 700	700 500	0.044.400
Residential>	0.12544 0.11128	995,314	687,940	212,063	133,588	221,153	494,727	559,627	618,828	596,238	496,531	587,728 383,137	790,592	9,911,402
Commercial, Small	0.11552 0.10182	302,658	274.971	219,583	212,186	243,547	313,406	309,940	295,583	285,503	266,667	212,906	515,449	5,914,595
Commercial, Large	0.10969 0.09660	801,490	729.840	652,844	668,261	729,545	832.534	894,806					227,568	3,164,518
industrial	0.10578 0.09314	515,415	501,775	461,827	493,166	523,731			883,697	898,863	844,960	673,785	720,926	9,331,551
Outside Lighting Private	0.08613 0.07597	28,201	27,810	27,849	28,102		629,643	555,580	530,339	540,678	516,275	450,798	484,142	6,203,369
Street Lighting-Public	0.08560 0.07579	8,175	. 8,166	8,177	8.174	28,130 8,082	28,230	23,323	25,678	26,210	25,450	24,310	25,982	319,275
Unbilled Fuel Revenues	0,00000 0,01378	967.491	(567,861)	113,975	(198,412)	804,713	8,077	7,200	7,427	7,731	7,352	7,200	7,655	93,416
Total Fuel Revenues		4,564,590					382,874	240,952	0.040.040					1,743,732
Non-Fuel Revenues		1,166,997	2,575,533 1,055,177	2,480,314 855.699	2,074,802 820,418	3,343,831	3,581,242	3,449,877	3,310,849	3,269,781	2,918,861	2,339,864	2,772,314	36,681,858
Total Sales Revenue	-	5,731,587	3,630,710	3,336,013		882,629	1,036,220	838,023	993,751	859,919	890,239	876,236	744,986	11,020,294
(WH Sales:	=	2,131,361	3,030,110	3,330,013	2,895,220	4,226,460	4,617,462	4,287,900	4,304,600	4,129,700	3,809,100	3,216,100	3,517,300	47,702,152
Residential<		B 400 047	7007 151											
	RS	8,192,817	7,907,454	6,790,963	6,320,974	6,799,055	7,725,338	8,476,000	9,373,000	9,030,000	7,520,000	5,803,000	7,806,000	91,744,601
Residential>	RS	7,934,399	5,484,199	1,690,551	1,064,954	1,763,D18	3,945,184	5,029,000	5,561,000	5,358,000	4,462,000	3,443,000	4,632,000	50,367,305
Commercial, Small	GS	2,619,997	2,380,361	1,900,878	1,836,830	2,108,328	2,713,073	3,044,000	2,903,000	2,804,000	2,619,000	2,091,000	2,235,000	29,255,467
Commercial, Large	GSD	7,306,789	6,653,596	5,951,663	6,092,218	6,650,900	7,589,812	9,263,000	9,148,000	9,305,000	8,747,000	6,975,000	7,463,000	91,145,978
Industrial	esro	4,872,336	4,743,404	4,365,760	4,662,020	4,950,952	5,952,164	5,965,000	5,694,000	5,805,000	5,543,000	4,840,000	5,198,000	62,591,636
Outside Lighting-Private	OL,OL-2	327,520	322,965	323,748	326,372	326,688	327,852	307,000	338,000	345,000	335,000	320,000	342,000	3,942,145
Street Lighting-Public	SL-1, 2, 3	95,505	95,394	95,527	95,492	94,421	94,359	95,000	98,000	102,000	97,000	95,000	101,000	1,158,698
Total KWH Sales		31,349,363	27,587,373	21,119,090	20,398,860	22,693,362	28,347,782	32,179,000	33,115,000	32,749,000	29,323,000	23,567,000	27,777,000	330,205,830
rue-up Calculation:														to Date
Fuel Revenues		4,564,590	2,575,533	2,480,314	2,074,802	3,343,831	3,581,242	. 3,449,877	3,310,849	3,269,781	2,918,861	2,339,864	2,772,314	36,681,858
True-up Provision for the Period	- collect/(refund)	121,922	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053
Gross Receipts Tax Refund		0	. 0	0	0	0	0	0	0	0.	0	0	0	0
Fuel Revenue		4,442,668	2,453,612	2,358,393	1,952,881	3,221,910	3,459,321	3,327,956	3,188,928	3,147,860	2,796,940	2,217,943	2,650,393	35,218,805
Total Purchased Power Costs		3,075,420	2,568,085	2,440,132	2,507,604	2,779,677	3,202,630	3,227,643	3,229,481	3,133,728	2,961,485	2,628,349	2,785,532	34,539,766
True-up Provision for the Period		1,367,248	(114,473)	(81,739)	(554,723)	442,233	256,691	100,313	(40,553)	14,132	(164,545)	(410,406)	(135,139)	679,039
Interest Provision for the Period		· 35	190	177	121	118	170	329	361	383	393	359	327	2,963
True-up and Interest Provision														.===
Beginning of Period		(577,267)	911,938	919,576	959,935	527,254	1,091,526	1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1,580,679	(577,267)
True-up Collected or (Refunded)	·	121,922	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	121,921	1,463,053
End of Period, Net True-up		911,938	919,576	959,935	527,254	1,091,526	1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1,580,679	1,567,788	1,567,788
0% Rule - Interest Provision:	-						, , , , , , ,		.,,	215	,,000,000	1,000,070	1,007,700	4.55%
Beginning True-up Amount		(577,267)	911,938	919,576	959,935	527,254	1.091.526	1,470,308	1,692,871	1,774,600	1,911,036	1,868,805	1.580.679	4.33%
Ending True-up Amount Before I	nierest	911.903	919,386	959,758	527,133	1,091,408	1,470,138	1,692,542	1,774,239	1,910,653	1,868,412	1,868,805	1,580,679	Euhihit Na
Total Beginning and Ending True		334,636	1,831,324	1,879,334	1,487,068	1,618,662	2,561,664	3,162,850	3,467,110					Exhibit No.
Average True-up Amount		167,318	915,662	939,667	743,534	809,331	1,280,832			3,685,253	3,779,448	3,449,125	3,148;140	DOCKET NO. 120001-E
Average Annual Interest Rate		0.2500%	0.2500%	0.2250%	0,1950%	0.1750%		1,581,425	1,733,555	1,842,627	1,889,724	1,724,563	1,574,070	Florida Public Utilities Co
Monthly Average Interest Rate		0.0208%	0.0208%	0.2230%	0.1950%	0.1750%	0.1600% 0.0133%	0.2500% 0.0208%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	(CDY-1)
Interest Provision		35	190	177	0.0163%	0.0146%	0.0133%		0.0208%	0.0208%	0.0208%	0.0208%	0.0208%	Page 3 of 4
	-		190	111	121	118	170	329	361	383	393	359	327	

FLORIDA PUBLIC UTILITI.

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CALCULATION OF PURCHASED POWER COSTS AND CALCULATION OF L-UP AND INTEREST PROVISION-EXCLUDING GSLD1

ACTUAL/ESTIMATED FOR THE PERIOD: JANUARY 2011 THROUGH DECEMBER 2011

BASED ON SIX MONTHS ACTUAL AND SIX MONTHS ESTIMATED

FERNANDINA BEACH															
FERNANDINA BEACH			ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Estimated	Estimated	Estimated				
			Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	Jun 2011	Jul 2011	Aug 2011	Sep 2011	Estimated Oct 2011	Estimated Nov 2011	Estimated Dec 2011	Total
Total System Sales - KWH			38,994,603	32,019,584	25,870,444	26,280,049	28,862,966	33,654,615	41,129,000	40,647,000	36,901,000	33,011,000	27,940,000	28.657.000	393,967,261
CCA Purchases - KWH JEA Purchases - KWH			470,646	533,616	135,910	1,138,954	379,957	823,250	719,000	719,000	719,000	719,000	719,000	719,000	7,796,333
System Billing Demand - KW			36,734,961 96,186	27 381 699	26,390,078	29,424,312	31,408,834	38,061,802	42,157,983	41,655,498	37,750,293	33,694,968	28,408,450	29,155,923	402,224,801
DEMAND-KW-(network load)			122,222	74,771 93,728	54,746 74,797	87,942 87,573	67,379 93,736	79,341 100,660	85,700	90,400	88,600	66,200	58,300	75,500	925,065
Purchased Power Rates:			124,422	33,720	14,131	01,013	93,736	100,660	107,125	113,000	110,750	82,750	72,875	94,375	1,153,691
CCA Fuel Costs - \$/KWH			0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05141	0.05799	0.05799	0.05700	
Base Fuel Costs - \$/KWH			0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05064	0.05712	0.05799	0.05799 0.05712	
Energy Charge - \$/KWH			0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.01557	0.03712	•
Demand and Non-Fuel;													4.01.007	0.01001	
Demand Charge - \$/KV Customer Charge - \$	N		11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11.38	11,38	11.38	
Transmission Charge \$	LAPAN .		39,736.00 1,51000	39,736.00 1.51000	39,736.00 1,51000	39,736,00 1.51000	39,736.00	39,736.00	39,736.00	39,736,00	39,736.00	39,736.00	39,736.00	39,736.00	•
Purchased Power Costs:	CCA Fuel Co	nete	24.196	27,433	6,987	58,554	1.51000 19,534	1.51000	1.51000	1.51000	1.51000	1.51000	1,51000	1.51000	
	JEA Base Fu		1,860,258	1,386,609	1,336,393	1,490,048	1,590,543	42,323 1,927,449	36,964	36,964	36,964	41,695	41,695	41,695	415,004
	JEA Fuel Adj		571,964	426,333	410,895	458,137	489.036	592,622	2,134,880 656,400	2,109,434 648,576	1,911,675 587,772	1,924,657 524,631	1,622,691	1,665,386	20,960,023
	Subtotal Fue		2,456,418	1,840,375	1,754,275	2,006,739	2,099,113	2,562,394	2.828.244	2,794,974	2,536,411	2,490,983	442,320 2,106,706	453,958 2,161,039	6,262,644
Demand and Non-Fuel Costs:	Demand Cha		1,094,597	850,895	623,008	1,000,780	766,773	902,901	975,266	1,028,752	1,008,268	753,356	663,454	859,190	27,637,671 10,527,240
	Customer Ch	-	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	39,736	476,832
Superior Comment Com	Transmission	Charge	184,555	141,529	112,943	132,386	141,541	151,996	161,759	170,630	167,233	124,953	110,041	142,506	1,742,072
Subtotal Demand & No Total System Purchased Power Co			1,318,888 3,775,306	1,032,160 2,872,535	775,687 2,529,962	1,172,902	948,050	1,094,633	1,176,761	1,239,118	1,215,237	918,045	813,231	1,041,432	12,746,144
Less Direct Billing To GSLD1 Class		Demand	135,200	179,133	2,529,962 151,904	3,179,641 514,580	3,047,163 196,176	3,657,027	4,005,005	4,034,092	3,751,648	3,409,028	2,919,937	3,202,471	40,383,815
		Commodity	418,207	355,175	292,195	360,529	315,525	179,333 274,199	159,591 341,720	159,591 401,018	254,511 303,491	159,591	159,591	254,511	2,503,712
Net Purchased Power Costs		•	3,221,899	2.338.227	2,085,863	2,304,532	2,535,462	3,203,495	3,503,694	3,473,483	3,193,646	259,801 2,989,636	305,886 2,454,460	430,219	4,057,965
	Special Costs	B .	388	553	452	2,535	1,128	18,786	0,000,00,	0, 110,100	0,100,040	2,808,000	2,434,460	2,517,742	33,822,138 23,842
Total Costs and Charges			3,222,287	2,338,780	2,086,315	2,307,067	2,536,590	3,222,281	3,503,694	3,473,483	3,193,646	2,989,636	2,454,460	2,517,742	33,845,980
Sales Revenues - Fuel Adjustment															
RS< RS>	.09623 .10622	0.09623 0.10622	1,074,986	1,013,124	873,783	835,050	921,134	1,035,655	1,307,188	1,240,308	1,146,099	990,303	754,443	755,887	11,947,960
GS	.09728	0.09728	1,075,497 246,476	637,899 213,610	261,663 198,382	221,531 185,727	358,728 200,000	641,413	872,491	827,879	765,103	661,113	503,589	504,545	7,331,451
GSD	.09320	0.09320	616,999	543,942	542,944	561,968	200,000 644,589	243,338 722,345	294,467 819,974	291,159	271,606	263,045	217,226	198,062	2,823,098
GSLD	.09493	0.09493	207,610	191,397	186,468	193,677	198,733	722,345 224,356	222,421	790,895 233,053	758,089 214,067	740,567	634,133	565,538	7,941,983
O L	.07153	0.07153	8,298	8,308	8,297	8,294	8,317	8,285	8,369	233,053 8,297	214,067 8,083	209,321 8,369	197,644 8,297	189,195 8,083	2,467,942
SL,CSL	.07174	0.07174	6,607	6,611	6,608	6,607	6,607	5,971	6,170	6,744	6,744	6,744	6.744	12,339	99,297 84,496
Unbilled Fuel Revenues		•	1,056,287	(519,977)	133,831	(351,479)	1,027,544	340,696	-,	-,	-1, -,	0,1.17	0,,44	12,000	1,686,902
Total Fuel Revenues GSLD1 Fuel Revenues			4,292,760	2,094,914	2,211,976	1,661,375	3,365,652	3,222,059	3,531,080	3,398,335	3,169,791	2,879,462	2,322,076	2,233,649	34,383,129
Non-Fuel Revenues	,00000		553,407 1,164,485	534,308 997,975	444,099 851,094	875,109	511,701	453,532	501,311	560,609	558,002	419,392	465,477	684,729	6,561,677
Total Sales Revenue	•		6,010,652	3,627,197	3,507,169	877,412 3,413,896	909,822 4,787,175	1,026,691 4,702,282	1,279,009	1,267,956	1,169,207	1,047,346	916,347	601,435	12,108,778
KWH Sales:	RS<		11,170,928	10,528,071	9,080,078	8,677,578	9.572.132	10.762.210	5,311,400 13,584,000	5,226,900 12,889,000	4,897,000	4,346,200	3,703,900	3,519,813	53,053,584
	RS>		10,124,985	6,005,110	2,463,318	2.085.513	3,377,103	6,038,328	8,214,000	7,794,000	11,910,000 7,203,000	10,291,000 6,224,000	7,840,000 4,741,000	7,855,000	124,159,997
	GS		2,533,681	2,195,823	2,039,288	1,909,199	2,055,917	2,501,374	3,027,000	2,993,000	2,792,000	2,704,000	2,233,000	4,750,000 2,036,000	69,020,357 29,020,282
	GSD		6,619,945	5,836,101	5,825,395	6,029,514	6,915,979	7,750,250	8,798,000	8,486,000	8,134,000	7,946,000	6,804,000	6,068,000	85.213.184
	GSLD		2,186,940	2,016,160	1,964,240	2,040,180	2,093,440	2,363,340	2,343,000	2,455,000	2,255,000	2,205,000	2,082,000	1.993.000	25,997,300
	GSLD1 OL		6,150,000 116,028	5,230,000 116,164	4,290,000	5,330,000	4,640,000	4,040,000	4,960,000	5,820,000	4,400,000	3,430,000	4,030,000	5,670,000	57,990,000
	SLCSL		92,096	92,155	116,009 92,116	115,959 92,106	116,289 92,106	115,878	117,000	116,000	113,000	117,000	116,000	113,000	1,388,327
	Total KWI	l Sales	38,994,603	32,019,584	25,870,444	26,280,049	28,862,966	83,235 33,654,615	86,000 41,129,000	94,000 40,647,000	94,000 36,901,000	94,000 33,011,000	94,000	172,000	1,177,814
True-up Calculation (Excl. QSLD1):						23,233,310	20,002,000	00,00-,013	41,123,000	40,047,000	30,301,000	33,011,000	27,940,000	28,657,000	393,967,261
Fuel Revenues			4,292,760	2,094,914	2,211,976	1,661,375	3,365,652	3,222,059	3,531,080	3,398,335	3,169,791	2,879,462	2,322,076	2,233,649	34,383,129
True-up Provision - collect/(re Gross Receipts Tax Refund	etund)		(145,596)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(1,747,119)
Fuel Revenue			4,438,356	2.240.507	2 257 500	4 000 000									o
Net Purchased Power and Other Fi	uel Costs		4,438,356 3,222,287	2,240,507	2,357,569 2,086,315	1,806,968 2,307,067	3,511,245 2,536,590	3,367,652 3,222,281	3,676,673	3,543,928	3,315,384	3,025,055	2,467,669	2,379,242	36,130,248
True-up Provision for the Period			1,216,069	(98,273)	271,254	(500,099)	974,655	145,371	3,503,694 172,979	3,473,483	3,193,646	2,989,636	2,454,460	2,517,742	33,845,980
Interest Provision for the Period			653	739	657	527	486	498	875	70,445 870	121,738 858	35,419 843	13,209	(138,500)	2,284,268
Beginning of Period True-up and In	iterest Provision		2,603,285	3,674,411	3,431,284	3,557,602	2,912,437	3,741,985	3,742,261	3,770,522	3.696,245	84 <i>3</i> 3,673,248	815 3,563,917	767 3,432,348	8,588
True-up Collected or (Refunded)			(145,596)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	(145,593)	2,603,285 (1,747,119)
End of Period, Net True-up and Int.	. Prov.		3,674,411	3,431,284	3,557,602	2,912,437	3,741,985	3,742,261	3,770,522	3,696,245	3,673,248	3,563,917	3,432,348	3,149,022	3,149,022
Beginning True-up Amount			2,603,285	3,674,411	3,431,284	3,557,602	2,912,437	3,741,985	3,742,261	3,770,522	3,696,245	3,673,248	3,563,917	3,432,348	7.80%
Ending True-up Amount Befo Total Beginning and Ending 1			3,673,758 6,277,043	3,430,545	3,556,945	2,911,910	3,741,499	3,741,763	3,769,647	3,695,375	3,672,390	3,563,074	3,431,533	3,148,255	
Average True-up Amount	uncarb.		5,277,043 3,138,522	7,104,956 3,552,478	6,988,229 3,494,115	6,469,512 3,234,756	6,653,936 3,326,968	7,483,748	7,511,908	7,465,897	7,368,635	7,236,322	6,995,449	6,580,603	Exhibit No
Average Annual Interest Rate	e		0.2500%	0.2500%	0.2250%	0,1950%	0.1750%	3,741,874 0,1600%	3,755,954 0.2800%	3,732,949	3,684,317	3,618,161	3,497,725	3,290,301	DOCKET NO. 120001-EI
interest Provision			653	739	657	527	486	0.1000%	0.2600% 875	0.2800% 870	0.2800% 858	0.2800% 843	0.2800%	0.2800%	Florida Public Utilities Comp
								,	0.0	070	000	. 043	815	767	(CDY-1) Page 4 of 4
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