



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

April 19, 2012

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

120001-EI

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

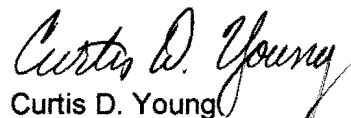
Dear Ms. Cole:

We are enclosing ten (10) copies of the March 2012 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 primarily due to fuel expenses 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

- COM _____
- APA _____
- ECR 6
- GCL _____
- RAD _____
- SRC _____
- ADM _____
- OPC _____
- CLK _____

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



3 Fuel Monthly March 2012

PO BOX 3395 ▲ West Palm Beach, Florida 33402-3395 ▲ Phone: 561.832.0872 ▲ Web: www.fpuc.com

DOCUMENT NUMBER-DATE

02462 APR 20 2012

FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: MARCH 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)	1,438,529	1,756,471	(317,942)	-18.10%	23,052	26,748	(3,696)	-13.82%	6.24037	6.56674	-0.3264	-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)	1,060,333	1,012,624	47,709	4.71%	23,052	26,748	(3,696)	-13.82%	4.59974	3.78579	0.81395	21.50%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,498,862</u>	<u>2,769,095</u>	<u>(270,233)</u>	-9.76%	23,052	26,748	(3,696)	-13.82%	10.84011	10.35253	0.48758	4.71%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					23,052	26,748	(3,696)	-13.82%				
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>2,498,862</u>	<u>2,769,095</u>	<u>(270,233)</u>	-9.76%	23,052	26,748	(3,696)	-13.82%	10.84011	10.35253	0.48758	4.71%
21 Net Unbilled Sales (A4)	73,357 *	20,705 *	52,652	254.30%	677	200	477	238.36%	0.34218	0.08132	0.26086	320.78%
22 Company Use (A4)	1,626 *	1,656 *	(30)	-1.81%	15	16	(1)	-6.25%	0.00758	0.0065	0.00108	16.62%
23 T & D Losses (A4)	99,946 *	110,772 *	(10,826)	-9.77%	922	1,070	(148)	-13.83%	0.4662	0.43505	0.03115	7.16%
24 SYSTEM KWH SALES	2,498,862	2,769,095	(270,233)	-9.76%	21,438	25,462	(4,024)	-15.80%	11.65607	10.8754	0.78067	7.18%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,498,862	2,769,095	(270,233)	-9.76%	21,438	25,462	(4,024)	-15.80%	11.65607	10.8754	0.78067	7.18%
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	2,498,862	2,769,095	(270,233)	-9.76%	21,438	25,462	(4,024)	-15.80%	11.65607	10.8754	0.78067	7.18%
28 GPIF**												
29 TRUE-UP**	<u>(130,649)</u>	<u>(130,649)</u>	<u>0</u>	0.00%	21,438	25,462	(4,024)	-15.80%	-0.60943	-0.51311	-0.09632	18.77%
30 TOTAL JURISDICTIONAL FUEL COST	<u>2,368,213</u>	<u>2,638,446</u>	<u>(270,233)</u>	-10.24%	21,438	25,462	(4,024)	-15.80%	11.0468	10.36229	0.68451	6.61%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									11.05475	10.36975	0.685	6.61%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.055	10.370	0.685	6.61%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

DOCUMENT NUMBER DATE
02462 APR 20 09
FPSC-COMMISSION CLERK

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: MARCH 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%
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)	4,421,811	5,477,045	(1,055,234)	-19.27%	70,860	83,406	(12,546)	-15.04%	6.24021	6.56673	-0.32652	-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)	3,201,008	3,038,138	162,870	5.36%	70,860	83,406	(12,546)	-15.04%	4.51737	3.64259	0.87478	24.02%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>7,622,819</u>	<u>8,515,183</u>	<u>(892,364)</u>	-10.48%	70,860	83,406	(12,546)	-15.04%	10.75758	10.20932	0.54826	5.37%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					70,860	83,406	(12,546)	-15.04%				
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>7,622,819</u>	<u>8,515,183</u>	<u>(892,364)</u>	-10.48%	70,860	83,406	(12,546)	-15.04%	10.75758	10.20932	0.54826	5.37%
21 Net Unbilled Sales (A4)	118,029 *	67,994 *	50,035	73.59%	1,097	666	431	64.74%	0.17648	0.08569	0.09079	105.95%
22 Company Use (A4)	5,379 *	5,717 **	(338)	-5.91%	50	56	(6)	-10.71%	0.00804	0.0072	0.00084	11.67%
23 T & D Losses (A4)	304,870 *	340,583 *	(35,713)	-10.49%	2,834	3,336	(502)	-15.05%	0.45585	0.42923	0.02662	6.20%
24 SYSTEM KWH SALES	7,622,819	8,515,183	(892,364)	-10.48%	66,879	79,348	(12,469)	-15.71%	11.39795	10.73144	0.66651	6.21%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	7,622,819	8,515,183	(892,364)	-10.48%	66,879	79,348	(12,469)	-15.71%	11.39795	10.73144	0.66651	6.21%
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	7,622,819	8,515,183	(892,364)	-10.48%	66,879	79,348	(12,469)	-15.71%	11.39795	10.73144	0.66651	6.21%
28 GPIF**												
29 TRUE-UP**	<u>(391,947)</u>	<u>(391,947)</u>	<u>0</u>	0.00%	66,879	79,348	(12,469)	-15.71%	-0.58605	-0.49396	-0.09209	18.64%
30 TOTAL JURISDICTIONAL FUEL COST	<u>7,230,872</u>	<u>8,123,236</u>	<u>(892,364)</u>	-10.99%	66,879	79,348	(12,469)	-15.71%	10.81187	10.23748	0.57439	5.61%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.81965	10.24485	0.5748	5.61%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									<u>10.820</u>	<u>10.245</u>	<u>0.575</u>	<u>5.61%</u>

*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: MARCH 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT	DIFFERENCE %
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	1,438,529	1,756,471	(317,942)	-18.10%	4,421,811	5,477,045	(1,055,234)	-19.27%
3a. Demand & Non Fuel Cost of Purchased Power	1,060,333	1,012,624	47,709	4.71%	3,201,008	3,038,138	162,870	5.36%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,498,862	2,769,095	(270,233)	-9.76%	7,622,819	8,515,183	(892,364)	-10.48%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	(1,967)		(1,967)	0.00%	10,447		10,447	0.00%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,496,895	\$ 2,769,095	\$ (272,200)	-9.83%	\$ 7,633,266	\$ 8,515,183	\$ (881,917)	-10.36%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,099,943	2,582,689	(482,746)	-18.69%	6,434,753	8,065,468	(1,630,715)	-20.22%
c. Jurisdictional Fuel Revenue	2,099,943	2,582,689	(482,746)	-18.69%	6,434,753	8,065,468	(1,630,715)	-20.22%
d. Non Fuel Revenue	843,308	902,911	(59,603)	-6.60%	2,615,860	2,791,832	(175,972)	-6.30%
e. Total Jurisdictional Sales Revenue	2,943,251	3,485,600	(542,349)	-15.56%	9,050,613	10,857,300	(1,806,687)	-16.64%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 2,943,251	\$ 3,485,600	\$ (542,349)	-15.56%	\$ 9,050,613	\$ 10,857,300	\$ (1,806,687)	-16.64%
C. KWH Sales								
1. Jurisdictional Sales								
KWH	21,438,280	25,462,000	(4,023,720)	-15.80%	66,878,829	79,348,000	(12,469,171)	-15.71%
2. Non Jurisdictional Sales	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales	21,438,280	25,462,000	(4,023,720)	-15.80%	66,878,829	79,348,000	(12,469,171)	-15.71%
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: MARCH 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)	\$ 2,099,943	\$ 2,582,689	\$ (482,746)	-18.69%	6,434,753	\$ 8,065,468	\$ (1,630,715)	-20.22%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(130,649)	(130,649)	0	0.00%	(391,947)	(391,947)	0	0.00%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)	0	0	0	0.00%	0	0	0	0.00%
3. Jurisdictional Fuel Revenue Applicable to Period	2,230,592	2,713,338	(482,746)	-17.79%	6,826,700	8,457,415	(1,630,715)	-19.28%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,496,895	2,769,095	(272,200)	-9.83%	7,633,266	8,515,183	(881,917)	-10.36%
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 *)	2,496,895	2,769,095	(272,200)	-9.83%	7,633,266	8,515,183	(881,917)	-10.36%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(266,303)	(55,757)	(210,546)	377.61%	(806,566)	(57,768)	(748,798)	1296.22%
8. Interest Provision for the Month	(75)		(75)	0.00%	(111)		(111)	0.00%
9. True-up & Inst. Provision Beg. of Month	(549,731)	4,822,410	(5,372,141)	-111.40%	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%	(391,947)	(391,947)	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (946,758)	\$ 4,636,004	\$ (5,582,762)	-120.42%	(946,758)	\$ 4,636,004	\$ (5,582,762)	-120.42%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: MARCH 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)	\$ (549,731)	\$ 4,822,410	\$ (5,372,141)	-111.40%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(946,683)	4,636,004	(5,582,687)	-120.42%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(1,496,414)	9,458,414	(10,954,828)	-115.82%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (748,207)	\$ 4,729,207	\$ (5,477,414)	-115.82%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1100%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2400%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1200%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0100%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(75)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: MARCH 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		23,052	26,748	(3,696)	-13.82%	70,860	83,406	(12,546)	-15.04%
4a	Energy Purchased For Qualifying Facilities									
5	Economy Purchases									
6	Inadvertent Interchange Received - NET									
7	Net Energy for Load		23,052	26,748	(3,696)	-13.82%	70,860	83,406	(12,546)	-15.04%
8	Sales (Billed)		21,438	25,462	(4,024)	-15.80%	66,879	79,348	(12,469)	-15.71%
8a	Unbilled Sales Prior Month (Period)									
8b	Unbilled Sales Current Month (Period)									
9	Company Use		15	16	(1)	-6.25%	50	56	(6)	-10.71%
10	T&D Losses Estimated	0.04	922	1,070	(148)	-13.83%	2,834	3,336	(502)	-15.05%
11	Unaccounted for Energy (estimated)		677	200	477	238.36%	1,097	666	431	64.74%
12										
13	% Company Use to NEL		0.07%	0.06%	0.01%	16.67%	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		2.94%	0.75%	2.19%	292.00%	1.55%	0.80%	0.75%	93.75%

(\$)

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		1,438,529	1,756,471	(317,942)	-18.10%	4,421,811	5,477,045	(1,055,234)	-19.27%
18a	Demand & Non Fuel Cost of Pur Power		1,060,333	1,012,624	47,709	4.71%	3,201,008	3,038,138	162,870	5.36%
18b	Energy Payments To Qualifying Facilities									
19	Energy Cost of Economy Purch.									
20	Total Fuel & Net Power Transactions		2,498,862	2,769,095	(270,233)	-9.76%	7,622,819	8,515,183	(892,364)	-10.48%

(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		4.6000	3.7860	0.8140	21.50%	4.5170	3.6430	0.8740	23.99%
23b	Energy Payments To Qualifying Facilities									
24	Energy Cost of Economy Purch.									
25	Total Fuel & Net Power Transactions		10.8400	10.3530	0.4870	4.70%	10.7580	10.2090	0.5490	5.38%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: MARCH 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	26,748			26,748	6.566738	10.352531	1,756,471
TOTAL		26,748	0	0	26,748	6.566738	10.352531	1,756,471
ACTUAL:								
GULF POWER COMPANY	RE	23,052			23,052	6.240365	10.840109	1,438,529
TOTAL		23,052	0	0	23,052	6.240365	10.840109	1,438,529
CURRENT MONTH: DIFFERENCE		(3,696)	0	0	(3,696)		0.487578	(317,942)
DIFFERENCE (%)		-13.80%	0.00%	0.00%	-13.80%	0.000000	4.70%	-18.10%
PERIOD TO DATE: ACTUAL	RE	70,860			70,860	6.240207	10.757577	4,421,811
ESTIMATED	RE	83,406			83,406	6.566728	10.209317	5,477,045
DIFFERENCE		(12,546)	0	0	(12,546)	-0.326521	0.548260	(1,055,234)
DIFFERENCE (%)		-15.00%	0.00%	0.00%	-15.00%	-5.00%	5.40%	-19.30%

ECONOMY ENERGY PURCHASES

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

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGE 1,060,333

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: MARCH 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%								
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)	1,298,089	1,545,931	(247,842)	-16.0%	27,191	32,382	(5,191)	-16.0%	4.77397	4.77404	(0.00007)	0.0%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	1,204,980	1,641,442	(436,462)	-26.6%	27,191	32,382	(5,191)	-16.0%	4.43154	5.06900	(0.63746)	-12.6%
11 Energy Payments to Qualifying Facilities (A8a)	6,519	29,082	(22,563)	-77.6%	135	600	(465)	-77.5%	4.82889	4.84700	(0.01811)	-0.4%
12 TOTAL COST OF PURCHASED POWER	2,509,588	3,216,455	(706,867)	-22.0%	27,326	32,982	(5,656)	-17.2%	9.18388	9.75215	(0.56827)	-5.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					27,326	32,982	(5,656)	-17.2%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpls)(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	486,958	648,373	(161,415)	-142.2%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,022,630	2,568,082	(545,452)	-21.2%	27,326	32,982	(5,656)	-17.2%	7.40185	7.78631	(0.38446)	-4.9%
21 Net Unbilled Sales (A4)	85,269 *	23,203 *	62,066	267.5%	1,152	298	854	286.6%	0.34807	0.07564	0.27243	360.2%
22 Company Use (A4)	2,665 *	2,258 *	407	18.0%	36	29	7	24.1%	0.01088	0.00736	0.00352	47.8%
23 T & D Losses (A4)	121,390 *	154,091 *	(32,701)	-21.2%	1,640	1,979	(339)	-17.1%	0.49551	0.50232	(0.00681)	-1.4%
24 SYSTEM KWH SALES	2,022,630	2,568,082	(545,452)	-21.2%	24,498	30,676	(6,178)	-20.1%	8.25631	8.37163	(0.11532)	-1.4%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,022,630	2,568,082	(545,452)	-21.2%	24,498	30,676	(6,178)	-20.1%	8.25631	8.37163	(0.11532)	-1.4%
26a Jurisdictional Loss Multiplier	1.000	1.000	0.000	0.0%	1.000	1.000	0.000	0.0%	1.000	1.000	0.00000	0.0%
27 Jurisdictional KWH Sales Adjusted for Line Losses	2,022,630	2,568,082	(545,452)	-21.2%	24,498	30,676	(6,178)	-20.1%	8.25631	8.37163	(0.11532)	-1.4%
28 GPIF**												
29 TRUE-UP**	(262,418)	(262,418)	0	0.0%	24,498	30,676	(6,178)	-20.1%	(1.07118)	(0.85545)	(0.21573)	25.2%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	1,760,212	2,305,664	(545,452)	-23.7%	24,498	30,676	(6,178)	-20.1%	7.18513	7.51618	(0.33105)	-4.4%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									7.30074	7.63712	(0.33638)	-4.4%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									7.301	7.637	(0.336)	-4.4%

*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)	3,867,838	4,639,204	(771,366)	-16.6%	81,121	97,176	(16,055)	-16.5%	4.76799	4.77402	(0.00603)	-0.1%
7 Energy Cost of Sched C & X Econ Purch (Broker)(A9)												
8 Energy Cost of Other Econ Purch (Non-Broker)(A9)												
9 Energy Cost of Sched E Economy Purch (A9)												
10 Demand and Non Fuel Cost of Purchased Power (A9)	4,411,463	5,248,304	(836,841)	-15.9%	81,121	97,176	(16,055)	-16.5%	5.43813	5.40082	0.03731	0.7%
11 Energy Payments to Qualifying Facilities (A8a)	50,915	87,246	(36,331)	-41.6%	1,053	1,800	(747)	-41.5%	4.83523	4.84700	(0.01177)	-0.2%
12 TOTAL COST OF PURCHASED POWER	8,330,216	9,974,754	(1,644,538)	-16.5%	82,174	98,976	(16,802)	-17.0%	10.13729	10.07795	0.05934	0.6%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					82,174	98,976	(16,802)	-17.0%				
14 Fuel Cost of Economy Sales (A7)												
15 Gain on Economy Sales (A7a)												
16 Fuel Cost of Unit Power Sales (SL2 Partpts)(A7)												
17 Fuel Cost of Other Power Sales (A7)												
18 TOTAL FUEL COST AND GAINS OF POWER SALES (LINE 14 + 15 + 16 + 17)	0	0	0	0.0%	0	0	0	0.0%	0.00000	0.00000	0.00000	0.0%
19 NET INADVERTENT INTERCHANGE (A10)												
20 LESS GSLD APPORTIONMENT OF FUEL COST	1,424,827	1,796,435	(371,608)	-20.7%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	6,905,389	8,178,319	(1,272,930)	-15.6%	82,174	98,976	(16,802)	-17.0%	8.40337	8.26293	0.14044	1.7%
21 Net Unbilled Sales (A4)	35,714 *	(64,533) *	100,247	-155.3%	425	(781)	1,206	-154.4%	0.04656	(0.06886)	0.11542	-167.6%
22 Company Use (A4)	8,908 *	7,932 *	976	12.3%	106	96	10	10.4%	0.01161	0.00846	0.00315	37.2%
23 T & D Losses (A4)	414,286 *	490,735 *	(76,449)	-15.6%	4,930	5,939	(1,009)	-17.0%	0.54005	0.52361	0.01644	3.1%
24 SYSTEM KWH SALES	6,905,389	8,178,319	(1,272,930)	-15.6%	76,713	93,722	(17,009)	-18.2%	9.00159	8.72614	0.27545	3.2%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	6,905,389	8,178,319	(1,272,930)	-15.6%	76,713	93,722	(17,009)	-18.2%	9.00159	8.72614	0.27545	3.2%
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	6,905,389	8,178,319	(1,272,930)	-15.6%	76,713	93,722	(17,009)	-18.2%	9.00159	8.72614	0.27545	3.2%
28 GPIF**												
29 TRUE-UP**	(787,260)	(787,260)	0	0.0%	76,713	93,722	(17,009)	-18.2%	(1.02624)	(0.83999)	(0.18625)	22.2%
30 TOTAL JURISDICTIONAL FUEL COST	6,118,129	7,391,059	(1,272,930)	-17.2%	76,713	93,722	(17,009)	-18.2%	7.97535	7.88615	0.08920	1.1%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									8.10367	8.01304	0.09063	1.1%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									8.104	8.013	0.091	1.1%

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

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 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	1,298,089	1,545,931	(247,842)	-16.0%	3,867,838	4,639,204	(771,366)	-16.6%
3a. Demand & Non Fuel Cost of Purchased Power	1,204,980	1,641,442	(436,462)	-26.6%	4,411,463	5,248,304	(836,841)	-15.9%
3b. Energy Payments to Qualifying Facilities	6,519	29,082	(22,563)	-77.6%	50,915	87,246	(36,331)	-41.6%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,509,588	3,216,455	(706,867)	-22.0%	8,330,216	9,974,754	(1,644,538)	-16.5%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	10,133		10,133	0.0%	73,765		73,765	0.0%
7. Adjusted Total Fuel & Net Power Transactions	2,519,721	3,216,455	(696,734)	-21.7%	8,403,981	9,974,754	(1,570,773)	-15.8%
8. Less Apportionment To GSLD Customers	486,958	648,373	(161,415)	-24.9%	1,424,827	1,796,435	(371,608)	-20.7%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,032,763	\$ 2,568,082	\$ (535,319)	-20.9%	\$ 6,979,154	\$ 8,178,319	\$ (1,199,165)	-14.7%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: MARCH 2012

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
B. Sales Revenues (Exclude Revenue Taxes & Franchise Taxes)								
1. Jurisdictional Sales Revenue (Excluding GSLD)	\$	\$	\$		\$	\$	\$	
a. Base Fuel Revenue								
b. Fuel Recovery Revenue	2,265,773	2,290,579	(24,806)	-1.1%	5,884,312	6,979,252	(1,094,940)	-15.7%
c. Jurisdictional Fuel Revenue	2,265,773	2,290,579	(24,806)	-1.1%	5,884,312	6,979,252	(1,094,940)	-15.7%
d. Non Fuel Revenue	746,435	1,263,349	(516,914)	-40.9%	2,387,949	3,720,114	(1,332,165)	-35.8%
e. Total Jurisdictional Sales Revenue	3,012,208	3,553,928	(541,720)	-15.2%	8,272,261	10,699,366	(2,427,105)	-22.7%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 3,012,208	\$ 3,553,928	\$ (541,720)	-15.2%	\$ 8,272,261	\$ 10,699,366	\$ (2,427,105)	-22.7%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales KWH	22,896,264	28,696,000	(5,799,736)	-20.2%	71,567,835	87,744,000	(16,176,165)	-18.4%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	22,896,264	28,696,000	(5,799,736)	-20.2%	71,567,835	87,744,000	(16,176,165)	-18.4%
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: MARCH 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)	\$ 2,265,773	\$ 2,290,579	\$ (24,806)	-1.1%	\$ 5,884,312	\$ 6,979,252	\$ (1,094,940)	-15.7%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	(262,418)	(262,418)	0	0.0%	(787,260)	(787,260)	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	2,528,191	2,552,997	(24,806)	-1.0%	6,671,572	7,766,512	(1,094,940)	-14.1%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,032,763	2,568,082	(535,319)	-20.9%	6,979,154	8,178,319	(1,199,165)	-14.7%
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 *)	2,032,763	2,568,082	(535,319)	-20.9%	6,979,154	8,178,319	(1,199,165)	-14.7%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	495,428	(15,085)	510,513	-3384.2%	(307,582)	(411,807)	104,225	-25.3%
8. Interest Provision for the Month	230		230	0.0%	645		645	0.0%
9. True-up & Inst. Provision Beg. of Month	2,179,159	(4,422,427)	6,601,586	-149.3%	3,506,596	(3,500,863)	7,007,459	-200.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	(262,418)	(262,418)	0	0.0%	(787,260)	(787,260)	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ 2,412,399	\$ (4,699,930)	\$ 7,112,329	-151.3%	\$ 2,412,399	\$ (4,699,930)	\$ 7,112,329	-151.3%

0 0

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: **FLORIDA PUBLIC UTILITIES COMPANY**

Division: **FERNANDINA BEACH DIVISION**

Month of: **MARCH 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)	\$ 2,179,159	\$ (4,422,427)	\$ 6,601,586	-149.3%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	2,412,169	(4,699,930)	7,112,099	-151.3%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	4,591,328	(9,122,357)	13,713,685	-150.3%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ 2,295,664	\$ (4,561,179)	\$ 6,856,843	-150.3%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.1300%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.1100%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.2400%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.1200%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0100%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	230	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT

Month of: MARCH 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	27,191	32,382	(5,191)	-16.03%	81,121	97,176	(16,055)	-16.52%
4a	Energy Purchased For Qualifying Facilities	135	600	(465)	-77.50%	1,053	1,800	(747)	-41.50%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	27,326	32,982	(5,656)	-17.15%	82,174	98,976	(16,802)	-16.98%
8	Sales (Billed)	24,498	30,676	(6,178)	-20.14%	76,713	93,722	(17,009)	-18.15%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	36	29	7	24.14%	106	96	10	10.42%
10	T&D Losses Estimated @ 0.06	1,640	1,979	(339)	-17.13%	4,930	5,939	(1,009)	-16.99%
11	Unaccounted for Energy (estimated)	1,152	298	854	286.58%	425	(781)	1,206	-154.42%
12									
13	% Company Use to NEL	0.13%	0.09%	0.04%	44.44%	0.13%	0.10%	0.03%	30.00%
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	4.22%	0.90%	3.32%	368.89%	0.52%	-0.79%	1.31%	-165.82%

(\$)

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	1,298,089	1,545,931	(247,842)	-16.03%	3,867,838	4,639,204	(771,366)	-16.63%
18a	Demand & Non Fuel Cost of Pur Power	1,204,980	1,641,442	(436,462)	-26.59%	4,411,463	5,248,304	(836,841)	-15.94%
18b	Energy Payments To Qualifying Facilities	6,519	29,082	(22,563)	-77.58%	50,915	87,246	(36,331)	-41.64%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,509,588	3,216,455	(706,867)	-21.98%	8,330,216	9,974,754	(1,644,538)	-16.49%

(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	4.774	4.774	0.000	0.00%	4.768	4.774	(0.006)	-0.13%
23a	Demand & Non Fuel Cost of Pur Power	4.432	5.069	(0.637)	-12.57%	5.438	5.401	0.037	0.69%
23b	Energy Payments To Qualifying Facilities	4.829	4.847	(0.018)	-0.37%	4.835	4.847	(0.012)	-0.25%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	9.184	9.752	(0.568)	-5.82%	10.137	10.078	0.059	0.59%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: MARCH 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	32,382			32,382	4.774044	9.843039	1,545,931
TOTAL		32,382	0	0	32,382	4.774044	9.843039	1,545,931
ACTUAL:								
JACKSONVILLE ELECTRIC AUTHORITY	MS	27,191			27,191	4.773966	9.205505	1,298,089
TOTAL		27,191	0	0	27,191	4.773966	9.205505	1,298,089
CURRENT MONTH: DIFFERENCE		(5,191)	0	0	(5,191)	-0.000078	-0.637534	(247,842)
DIFFERENCE (%)		-16.0%	0.0%	0.0%	-16.0%	0.0%	-6.5%	-16.0%
PERIOD TO DATE: ACTUAL	MS	81,121			81,121	4.767986	10.206113	3,867,838
ESTIMATED	MS	97,176			97,176	4.774022	10.174846	4,639,204
DIFFERENCE		(16,055)	0	0	(16,055)	(0.006036)	0.031267	(771,366)
DIFFERENCE (%)		-16.5%	0.0%	0.0%	-16.5%	-0.1%	0.3%	-16.6%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: MARCH 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		135			135	4.828889	4.828889	6,519
TOTAL		135	0	0	135	4.828889	4.828889	6,519

CURRENT MONTH: DIFFERENCE		(465)	0	0	(465)	-0.018111	-0.018111	(22,563)
DIFFERENCE (%)		-77.5%	0.0%	0.0%	-77.5%	-0.4%	-0.4%	-77.6%
PERIOD TO DATE: ACTUAL	MS	1,053			1,053	4.835233	4.835233	50,915
ESTIMATED	MS	1,800			1,800	4.847000	4.847000	87,246
DIFFERENCE		(747)	0	0	(747)	-0.011767	-0.011767	(36,331)
DIFFERENCE (%)		-41.5%	0.0%	0.0%	-41.5%	-0.2%	-0.2%	-41.6%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of: MARCH 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
					(a) CENTS/KWH	(b) TOTAL COST \$	(6)(b)-(5) \$
ESTIMATED:							
TOTAL							
ACTUAL:							
TOTAL							
FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING					\$1,204,980		
CURRENT MONTH: DIFFERENCE DIFFERENCE (%)							
PERIOD TO DATE: ACTUAL ESTIMATED DIFFERENCE DIFFERENCE (%)							