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

January 23, 2015

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

RECEIVED-FPSC
15 JAN 26 AM 9:28
COMMISSION
CLERK

Re: Docket No. 140001-EI
CONTINUING SURVEILLANCE AND REVIEW OF FUEL COST
RECOVERY CLAUSES OF ELECTRIC UTILITIES

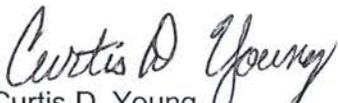
Dear Ms. Stauffer:

We are enclosing ten (10) copies of the December 2014 Fuel Schedules for our Northwest 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 revenues being higher than projected.

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

Sincerely,


Curtis D. Young
Senior Regulatory Analyst

Enclosure

Cc: FPSC
Beth Keating
Buddy Shelley (no enclosure)
SJ 80-441

COM _____
AFD 2
APA 1
ECO 2
ENG 1
(GCL) 2
IDM 1
TEL _____
CLK _____

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: DECEMBER 2014

	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)	1,525,661	1,525,541	120	0.01%	24,755	27,085	(2,330)	-8.60%	6.16304	5.63242	0.5306	9.42%
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)	1,031,146	1,022,436	8,710	0.85%	24,755	27,085	(2,330)	-8.60%	4.1654	3.77492	0.39048	10.34%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>2,556,807</u>	<u>2,547,977</u>	<u>8,830</u>	0.35%	24,755	27,085	(2,330)	-8.60%	10.32845	9.40734	0.92111	9.79%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					24,755	27,085	(2,330)	-8.60%				
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>2,556,807</u>	<u>2,547,977</u>	<u>8,830</u>	0.35%	24,755	27,085	(2,330)	-8.60%	10.32845	9.40734	0.92111	9.79%
21 Net Unbilled Sales (A4)	(75,914) *	(29,445) *	(46,469)	157.82%	(735)	(313)	(422)	134.82%	-0.31007	-0.11198	-0.19809	176.90%
22 Company Use (A4)	1,756 *	1,787 *	(31)	-1.73%	17	19	(2)	-10.53%	0.00717	0.0068	0.00037	5.44%
23 T & D Losses (A4)	102,252 *	101,881 *	371	0.36%	990	1,083	(93)	-8.59%	0.41764	0.38744	0.0302	7.79%
24 SYSTEM KWH SALES	2,556,807	2,547,977	8,830	0.35%	24,483	26,296	(1,813)	-6.89%	10.44319	9.6896	0.75359	7.78%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,556,807	2,547,977	8,830	0.35%	24,483	26,296	(1,813)	-6.89%	10.44319	9.6896	0.75359	7.78%
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	2,556,807	2,547,977	8,830	0.35%	24,483	26,296	(1,813)	-6.89%	10.44319	9.6896	0.75359	7.78%
28 GPIF**												
29 TRUE-UP**	<u>62,948</u>	<u>62,948</u>	<u>0</u>	0.00%	24,483	26,296	(1,813)	-6.89%	0.25711	0.23938	0.01773	7.41%
30 TOTAL JURISDICTIONAL FUEL COST	2,619,755	2,610,925	8,830	0.34%	24,483	26,296	(1,813)	-6.89%	10.7003	9.92898	0.77132	7.77%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.708	9.93613	0.77187	7.77%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.708	9.936	0.772	7.77%

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

COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
MONTH: DECEMBER 2014

	PERIOD TO DATE				PERIOD TO DATE				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)	17,790,989	19,157,101	(1,366,112)	-7.13%	313,325	340,114	(26,789)	-7.88%	5.67813	5.63256	0.04557	0.81%
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)	12,386,502	12,278,445	108,057	0.88%	313,325	340,114	(26,789)	-7.88%	3.95324	3.6101	0.34314	9.50%
11 Energy Payments to Qualifying Facilities (A8a)												
12 TOTAL COST OF PURCHASED POWER	<u>30,177,491</u>	<u>31,435,546</u>	<u>(1,258,055)</u>	-4.00%	313,325	340,114	(26,789)	-7.88%	9.63137	9.24266	0.38871	4.21%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					313,325	340,114	(26,789)	-7.88%				
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>30,177,491</u>	<u>31,435,546</u>	<u>(1,258,055)</u>	-4.00%	313,325	340,114	(26,789)	-7.88%	9.63137	9.24266	0.38871	4.21%
21 Net Unbilled Sales (A4)	(170,154) *	(359,576) *	189,422	-52.68%	(1,767)	(3,890)	2,124	-54.59%	-0.05628	-0.10889	0.05261	-48.31%
22 Company Use (A4)	20,033 *	17,746 **	2,287	12.89%	208	192	16	8.33%	0.00663	0.00537	0.00126	23.46%
23 T & D Losses (A4)	1,207,100 *	1,257,464 *	(50,364)	-4.01%	12,533	13,605	(1,072)	-7.88%	0.39924	0.38081	0.01843	4.84%
24 SYSTEM KWH SALES	30,177,491	31,435,546	(1,258,055)	-4.00%	302,351	330,207	(27,856)	-8.44%	9.98096	9.51995	0.46101	4.84%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	30,177,491	31,435,546	(1,258,055)	-4.00%	302,351	330,207	(27,856)	-8.44%	9.98096	9.51995	0.46101	4.84%
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	30,177,491	31,435,546	(1,258,055)	-4.00%	302,351	330,207	(27,856)	-8.44%	9.98096	9.51995	0.46101	4.84%
28 GPIF**												
29 TRUE-UP**	<u>755,373</u>	<u>755,373</u>	<u>0</u>	0.00%	302,351	330,207	(27,856)	-8.44%	0.24983	0.22876	0.02107	9.21%
30 TOTAL JURISDICTIONAL FUEL COST	<u>30,932,864</u>	<u>32,190,919</u>	<u>(1,258,055)</u>	-3.91%	302,351	330,207	(27,856)	-8.44%	10.23078	9.74871	0.48207	4.94%
31 Revenue Tax Factor									1.00072	1.00072	0	0.00%
32 Fuel Factor Adjusted for Taxes									10.23815	9.75573	0.48242	4.94%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.238	9.756	0.482	4.94%

*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: DECEMBER 2014

	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	1,525,661	1,525,541	120	0.01%	17,790,989	19,157,101	(1,366,112)	-7.13%
3a. Demand & Non Fuel Cost of Purchased Power	1,031,146	1,022,436	8,710	0.85%	12,386,502	12,278,445	108,057	0.88%
3b. Energy Payments to Qualifying Facilities								
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,556,807	2,547,977	8,830	0.35%	30,177,491	31,435,546	(1,258,055)	-4.00%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	546	300	246	82.00%	3,885	3,600	285	7.92%
7. Adjusted Total Fuel & Net Power Transactions	\$ 2,557,353	\$ 2,548,277	\$ 9,076	0.36%	\$ 30,181,376	\$ 31,439,146	\$ (1,257,770)	-4.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2014

	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	2,453,847	2,932,691	(478,844)	-16.33%	28,913,432	32,195,150	(3,281,718)	-10.19%
c. Jurisdictional Fuel Revenue	2,453,847	2,932,691	(478,844)	-16.33%	28,913,432	32,195,150	(3,281,718)	-10.19%
d. Non Fuel Revenue	1,088,212	584,609	503,603	86.14%	11,757,501	11,901,950	(144,449)	-1.21%
e. Total Jurisdictional Sales Revenue	3,542,059	3,517,300	24,759	0.70%	40,670,933	44,097,100	(3,426,167)	-7.77%
2. Non Jurisdictional Sales Revenue	0	0	0	0.00%	0	0	0	0.00%
3. Total Sales Revenue	\$ 3,542,059	\$ 3,517,300	\$ 24,759	0.70%	\$ 40,670,933	\$ 44,097,100	\$ (3,426,167)	-7.77%
C. KWH Sales								
1. Jurisdictional Sales		KWH						
2. Non Jurisdictional Sales	24,483,310	26,296,000	(1,812,690)	-6.89%	302,350,736	330,207,000	(27,856,264)	-8.44%
3. Total Sales	0	0	0	0.00%	0	0	0	0.00%
4. Jurisdictional Sales % of Total KWH Sales	24,483,310	26,296,000	(1,812,690)	-6.89%	302,350,736	330,207,000	(27,856,264)	-8.44%
	100.00%	100.00%	0.00%	0.00%	100.00%	100.00%	0.00%	0.00%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2014

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
D. True-up Calculation								
1. Jurisdictional Fuel Rev. (line B-1c)	\$ 2,453,847	\$ 2,932,691	\$ (478,844)	-16.33%	28,913,432	\$ 32,195,150	\$ (3,281,718)	-10.19%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	62,948	62,948	0	0.00%	755,373	755,373	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	2,390,899	2,869,743	(478,844)	-16.69%	28,158,059	31,439,777	(3,281,718)	-10.44%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,557,353	2,548,277	9,076	0.36%	30,181,376	31,439,146	(1,257,770)	-4.00%
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 *)	2,557,353	2,548,277	9,076	0.36%	30,181,376	31,439,146	(1,257,770)	-4.00%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(166,454)	321,466	(487,920)	-151.78%	(2,023,317)	631	(2,023,948)	-320752.42%
8. Interest Provision for the Month	(238)		(238)	0.00%	(1,957)		(1,957)	0.00%
9. True-up & Inst. Provision Beg. of Month	(3,728,242)	4,585,463	(8,313,705)	-181.31%	(2,562,085)	4,213,873	(6,775,958)	-160.80%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	62,948	62,948	0	0.00%	755,373	755,373	0	0.00%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (3,831,986)	\$ 4,969,877	\$ (8,801,863)	-177.10%	(3,831,986)	\$ 4,969,877	\$ (8,801,863)	-177.10%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: MARIANNA DIVISION

Month of: DECEMBER 2014

	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)	\$ (3,728,242)	\$ 4,585,463	\$ (8,313,705)	-181.31%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(3,831,748)	4,969,877	(8,801,625)	-177.10%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(7,559,990)	9,555,340	(17,115,330)	-179.12%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (3,779,995)	\$ 4,777,670	\$ (8,557,665)	-179.12%	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	0.0800%	N/A	--	--	N/A	N/A	--	--
7. Total (Line E-5 + Line E-6)	0.1500%	N/A	--	--	N/A	N/A	--	--
8. Average Interest Rate (50% of Line E-7)	0.0750%	N/A	--	--	N/A	N/A	--	--
9. Monthly Average Interest Rate (Line E-8 / 12)	0.0063%	N/A	--	--	N/A	N/A	--	--
10. Interest Provision (Line E-4 x Line E-9)	(238)	N/A	--	--	N/A	N/A	--	--

ELECTRIC ENERGY ACCOUNT
Month of: DECEMBER 2014

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	24,755	27,085	(2,330)	-8.60%	313,325	340,114	(26,789)	-7.88%
4a	Energy Purchased For Qualifying Facilities								
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	24,755	27,085	(2,330)	-8.60%	313,325	340,114	(26,789)	-7.88%
8	Sales (Billed)	24,483	26,296	(1,813)	-6.89%	302,351	330,207	(27,856)	-8.44%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	17	19	(2)	-10.53%	208	192	16	8.33%
10	T&D Losses Estimated	0.04 990	1,083	(93)	-8.59%	12,533	13,605	(1,072)	-7.88%
11	Unaccounted for Energy (estimated)	(735)	(313)	(422)	134.82%	(1,767)	(3,890)	2,124	-54.59%
12									
13	% Company Use to NEL	0.07%	0.07%	0.00%	0.00%	0.07%	0.06%	0.01%	16.67%
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	-2.97%	-1.16%	-1.81%	156.03%	-0.56%	-1.14%	0.58%	-50.88%

(\$)

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	1,525,661	1,525,541	120	0.01%	17,790,989	19,157,101	(1,366,112)	-7.13%
18a	Demand & Non Fuel Cost of Pur Power	1,031,146	1,022,436	8,710	0.85%	12,386,502	12,278,445	108,057	0.88%
18b	Energy Payments To Qualifying Facilities								
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,556,807	2,547,977	8,830	0.35%	30,177,491	31,435,546	(1,258,055)	-4.00%

(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	6.1630	5.6320	0.5310	9.43%	5.6780	5.6330	0.0450	0.80%
23a	Demand & Non Fuel Cost of Pur Power	4.1650	3.7750	0.3900	10.33%	3.9530	3.6100	0.3430	9.50%
23b	Energy Payments To Qualifying Facilities								
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	10.3280	9.4070	0.9210	9.79%	9.6310	9.2430	0.3880	4.20%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
For the Period/Month of: DECEMBER 2014

(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	27,085			27,085	5.632420	9.407336	1,525,541
TOTAL		27,085	0	0	27,085	5.632420	9.407336	1,525,541

ACTUAL:

GULF POWER COMPANY	RE	24,755			24,755	6.163042	10.328447	1,525,661
TOTAL		24,755	0	0	24,755	6.163042	10.328447	1,525,661

CURRENT MONTH: DIFFERENCE		(2,330)	0	0	(2,330)		0.921111	120
DIFFERENCE (%)		-8.60%	0.00%	0.00%	-8.60%	0.000000	9.80%	0.00%
PERIOD TO DATE: ACTUAL	RE	313,325			313,325	5.678126	5.778126	17,790,989
ESTIMATED	RE	340,114			340,114	5.632560	5.732560	19,157,101
DIFFERENCE		(26,789)	0	0	(26,789)	0.045566	0.045566	(1,366,112)
DIFFERENCE (%)		-7.90%	0.00%	0.00%	-7.90%	0.80%	0.80%	-7.10%

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
For the Period/Month of: DECEMBER 2014

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

ESTIMATED:

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

ACTUAL:

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

FOOTNOTE: PURCHASED POWER COSTS INCLUDE CUSTOMER, DEMAND & ENERGY CHARGES TOTALING # 1,031,146

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

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 MONTH: November 2014

	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)	954,038	925,799	28,239	3.1%	21,882	21,234	648	3.1%	4.36000	4.35998	0.00002	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)	1,506,089	1,302,337	203,752	15.7%	21,882	21,234	648	3.1%	6.88290	6.13326	0.74964	12.2%
11 Energy Payments to Qualifying Facilities (A8a)	180,144	120,622	59,522	49.4%	3,924	600	3,324	554.0%	4.59119	20.10367	(15.51248)	-77.2%
12 TOTAL COST OF PURCHASED POWER	2,640,271	2,348,758	291,513	12.4%	25,806	21,834	3,972	18.2%	10.23111	10.75734	(0.52623)	-4.9%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					25,806	21,834	3,972	18.2%				
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	187,444	350,018	(162,574)	80.5%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	2,452,827	1,998,740	454,087	22.7%	25,806	21,834	3,972	18.2%	9.50476	9.15425	0.35051	3.8%
21 Net Unbilled Sales (A4)	29,790 *	(315,364) *	345,154	-109.5%	313	(3,445)	3,758	-109.1%	0.12452	(1.31759)	1.44211	-109.5%
22 Company Use (A4)	1,984 *	3,112 *	(1,128)	-36.3%	21	34	(13)	-38.6%	0.00829	0.01300	(0.00471)	-36.2%
23 T & D Losses (A4)	147,134 *	119,921 *	27,213	22.7%	1,548	1,310	238	18.2%	0.61501	0.50103	0.11398	22.8%
24 SYSTEM KWH SALES	2,452,827	1,998,740	454,087	22.7%	23,924	23,935	(11)	-0.1%	10.25258	8.35069	1.90189	22.8%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	2,452,827	1,998,740	454,087	22.7%	23,924	23,935	(11)	-0.1%	10.25258	8.35069	1.90189	22.8%
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	2,452,827	1,998,740	454,087	22.7%	23,924	23,935	(11)	-0.1%	10.25258	8.35069	1.90189	22.8%
28 GPIF**												
29 TRUE-UP**	223,806	223,806	0	0.0%	23,924	23,935	(11)	-0.1%	0.93549	0.93506	0.00043	0.1%
30 TOTAL JURISDICTIONAL FUEL COST (Excluding GSLD Apportionment)	2,676,633	2,222,546	454,087	20.4%	23,924	23,935	(11)	-0.1%	11.18807	9.28576	1.90231	20.5%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									11.36809	9.43517	1.93292	20.5%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									11.368	9.435	1.933	20.5%

*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)	13,714,804	12,277,323	1,437,481	11.7%	310,086	281,590	28,496	10.1%	4.42290	4.36000	0.06290	1.4%
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)	16,964,761	17,050,689	(85,928)	-0.5%	310,086	281,590	28,496	10.1%	5.47098	6.05515	(0.58417)	-9.7%
11 Energy Payments to Qualifying Facilities (A8a)	1,187,083	1,332,330	(145,247)	-10.9%	21,869	6,600	15,269	231.4%	5.42813	20.18682	(14.75869)	-73.1%
12 TOTAL COST OF PURCHASED POWER	<u>31,866,648</u>	<u>30,660,342</u>	<u>1,206,306</u>	3.9%	331,955	288,190	43,765	15.2%	9.59968	10.63893	(1.03925)	-9.8%
13 TOTAL AVAILABLE MWH (LINE 5 + LINE 12)					331,955	288,190	43,765	15.2%				
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	0	0	0	0.0%	0	0	0	0.0%				
20a TOTAL FUEL AND NET POWER TRANSACTIONS (LINES 5 + 12 + 18 + 19)	<u>31,866,648</u>	<u>30,660,342</u>	<u>1,206,306</u>	3.9%	331,955	288,190	43,765	15.2%	9.59968	10.63893	(1.03925)	-9.8%
21 Net Unbilled Sales (A4)	(1,231,013) *	(3,412,437) *	2,181,424	-63.9%	(12,823)	(32,075)	19,252	-60.0%	(0.37941)	(1.12770)	0.74829	-66.4%
22 Company Use (A4)	39,346 *	39,577 *	(231)	-0.6%	410	372	38	10.2%	0.01213	0.01308	(0.00095)	-7.3%
23 T & D Losses (A4)	1,911,968 *	1,839,577 *	72,391	3.9%	19,917	17,291	2,626	15.2%	0.58929	0.60792	(0.01863)	-3.1%
24 SYSTEM KWH SALES	31,866,648	30,660,342	1,206,306	3.9%	324,452	302,602	21,850	7.2%	9.82169	10.13223	(0.31054)	-3.1%
25 Wholesale KWH Sales												
26 Jurisdictional KWH Sales	31,866,648	30,660,342	1,206,306	3.9%	324,452	302,602	21,850	7.2%	9.82169	10.13223	(0.31054)	-3.1%
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	31,866,648	30,660,342	1,206,306	3.9%	324,452	302,602	21,850	7.2%	9.82169	10.13223	(0.31054)	-3.1%
28 GPIF**												
29 TRUE-UP**	<u>2,461,871</u>	<u>2,461,871</u>	<u>0</u>	0.0%	324,452	302,602	21,850	7.2%	0.75878	0.81357	(0.05479)	-6.7%
30 TOTAL JURISDICTIONAL FUEL COST	<u>34,328,519</u>	<u>33,122,213</u>	<u>1,206,306</u>	3.6%	324,452	302,602	21,850	7.2%	10.58046	10.94580	(0.36534)	-3.3%
31 Revenue Tax Factor									1.01609	1.01609	0.00000	0.0%
32 Fuel Factor Adjusted for Taxes									10.75070	11.12192	(0.37122)	-3.3%
33 FUEL FAC ROUNDED TO NEAREST .001 (CENTS/KWH)									10.751	11.122	(0.371)	-3.3%

*Included for Informational Purposes Only

**Calculation Based on Jurisdictional KWH Sales

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2014

	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	954,038	925,799	28,239	3.1%	13,714,804	12,277,323	1,437,481	11.7%
3a. Demand & Non Fuel Cost of Purchased Power	1,506,089	1,302,337	203,752	15.7%	16,964,761	17,050,689	(85,928)	-0.5%
3b. Energy Payments to Qualifying Facilities	180,144	120,622	59,522	49.4%	1,187,083	1,332,330	(145,247)	-10.9%
4. Energy Cost of Economy Purchases								
5. Total Fuel & Net Power Transactions	2,640,271	2,348,758	291,513	12.4%	31,866,648	30,660,342	1,206,306	3.9%
6. Adjustments to Fuel Cost (Describe Items)								
6a. Special Meetings - Fuel Market Issue	(2,069)	10,000	(12,069)	-120.7%	314,719	110,000	204,719	186.1%
7. Adjusted Total Fuel & Net Power Transactions	2,638,202	2,358,758	279,444	11.9%	32,181,367	30,770,342	1,411,025	4.6%
8. Less Apportionment To GSLD Customers	187,444	350,018	(162,574)	-46.5%	2,598,360	4,197,271	(1,598,911)	-38.1%
9. Net Total Fuel & Power Transactions To Other Classes	\$ 2,450,758	\$ 2,008,740	\$ 442,018	22.0%	\$ 29,583,007	\$ 26,573,071	\$ 3,009,936	11.3%

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2014

	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	1,684,764	1,869,158	(184,394)	-9.9%	25,114,736	24,115,445	999,291	4.1%
c. Jurisdictional Fuel Revenue	1,684,764	1,869,158	(184,394)	-9.9%	25,114,736	24,115,445	999,291	4.1%
d. Non Fuel Revenue	892,488	1,484,724	(592,236)	-39.9%	10,319,028	19,760,384	(9,441,356)	-47.8%
e. Total Jurisdictional Sales Revenue	2,577,252	3,353,882	(776,630)	-23.2%	35,433,764	43,875,829	(8,442,065)	-19.2%
2. Non Jurisdictional Sales Revenue	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales Revenue (Excluding GSLD)	\$ 2,577,252	\$ 3,353,882	\$ (776,630)	-23.2%	\$ 35,433,764	\$ 43,875,829	\$ (8,442,065)	-19.2%
C. KWH Sales (Excluding GSLD)								
1. Jurisdictional Sales	KWH							
1. Jurisdictional Sales	21,872,004	22,117,000	(244,996)	-1.1%	298,696,863	282,308,000	16,388,863	5.8%
2. Non Jurisdictional Sales	0	0	0	0.0%	0	0	0	0.0%
3. Total Sales	21,872,004	22,117,000	(244,996)	-1.1%	298,696,863	282,308,000	16,388,863	5.8%
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

SCHEDULE A2

Page 3 of 4

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2014

	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)	\$ 1,684,764	\$ 1,869,158	\$ (184,394)	-9.87%	\$ 25,114,736	\$ 24,115,445	\$ 999,291	4.1%
2. Fuel Adjustment Not Applicable								
a. True-up Provision	223,806	223,806	0	0.00%	2,461,871	2,461,871	0	0.0%
b. Incentive Provision								
c. Transition Adjustment (Regulatory Tax Refund)							0	0.0%
3. Jurisdictional Fuel Revenue Applicable to Period	1,460,958	1,645,352	(184,394)	-11.21%	22,652,865	21,653,574	999,291	4.6%
4. Adjusted Total Fuel & Net Power Transaction (Line A-7)	2,450,758	2,008,740	442,018	22.00%	29,583,007	26,573,071	3,009,936	11.3%
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 *)	2,450,758	2,008,740	442,018	22.00%	29,583,007	26,573,071	3,009,936	11.3%
7. True-up Provision for the Month Over/Under Collection (Line D-3 - Line D-6)	(989,800)	(363,388)	(626,412)	172.38%	(6,930,142)	(4,919,497)	(2,010,645)	40.9%
8. Interest Provision for the Month	(10)		(10)	0.00%	468		468	0.0%
9. True-up & Inst. Provision Beg. of Month	197,106	(8,793,902)	8,991,008	-102.24%	3,898,904	(6,475,858)	10,374,762	-160.2%
9a. Deferred True-up Beginning of Period								
10. True-up Collected (Refunded)	223,806	223,806	0	0.00%	2,461,871	2,461,871	0	0.0%
11. End of Period - Total Net True-up (Lines D7 through D10)	\$ (568,898)	\$ (8,933,484)	\$ 8,364,586	-93.63%	\$ (568,898)	\$ (8,933,484)	\$ 8,364,586	-93.6%

* Jurisdictional Loss Multiplier

CALCULATION OF TRUE-UP AND INTEREST PROVISION

Company: FLORIDA PUBLIC UTILITIES COMPANY

Division: FERNANDINA BEACH DIVISION

Month of: November 2014

	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)	\$ 197,106	\$ (8,793,902)	\$ 8,991,008	-102.2%	N/A	N/A	--	--
2. Ending True-up Amount Before Interest (line D-7 + Lines D-9 + 9a + D-10)	(568,888)	(8,933,484)	8,364,596	-93.6%	N/A	N/A	--	--
3. Total of Beginning & Ending True-up Amount	(371,782)	(17,727,386)	17,355,604	-97.9%	N/A	N/A	--	--
4. Average True-up Amount (50% of Line E-3)	\$ (185,891)	\$ (8,863,693)	\$ 8,677,802	-97.9%	N/A	N/A	--	--
5. Interest Rate - First Day Reporting Business Month	0.0600%	N/A	--	--	N/A	N/A	--	--
6. Interest Rate - First Day Subsequent Business Month	0.0700%	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)	(10)	N/A	--	--	N/A	N/A	--	--

		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	21,882	21,234	648	3.05%	310,086	281,590	28,496	10.12%
4a	Energy Purchased For Qualifying Facilities	3,924	600	3,324	553.95%	21,869	6,600	15,269	231.35%
5	Economy Purchases								
6	Inadvertent Interchange Received - NET								
7	Net Energy for Load	25,805	21,834	3,971	18.19%	331,955	288,190	43,765	15.19%
8	Sales (Billed)	23,924	23,935	(11)	-0.05%	324,452	302,602	21,850	7.22%
8a	Unbilled Sales Prior Month (Period)								
8b	Unbilled Sales Current Month (Period)								
9	Company Use	21	34	(13)	-38.61%	410	372	38	10.18%
10	T&D Losses Estimated @ 0.06	1,548	1,310	238	18.17%	19,917	17,291	2,626	15.19%
11	Unaccounted for Energy (estimated)	312	(3,445)	3,757	-109.07%	(12,823)	(32,075)	19,252	-60.02%
12									
13	% Company Use to NEL	0.08%	0.16%	-0.08%	-50.00%	0.12%	0.13%	-0.01%	-7.69%
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	1.21%	-15.78%	16.99%	-107.67%	-3.86%	-11.13%	7.27%	-65.32%

(\$)									
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	954,038	925,799	28,239	3.05%	13,714,804	12,277,323	1,437,481	11.71%
18a	Demand & Non Fuel Cost of Pur Power	1,506,089	1,302,337	203,752	15.65%	16,964,761	17,050,689	(85,928)	-0.50%
18b	Energy Payments To Qualifying Facilities	180,144	120,622	59,522	49.35%	1,187,083	1,332,330	(145,247)	-10.90%
19	Energy Cost of Economy Purch.								
20	Total Fuel & Net Power Transactions	2,640,271	2,348,758	291,513	12.41%	31,866,648	30,660,342	1,206,306	3.93%

(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	4.360	4.360	0.000	0.00%	4.423	4.360	0.063	1.44%
23a	Demand & Non Fuel Cost of Pur Power	6.883	6.133	0.750	12.23%	5.471	6.055	(0.584)	-9.64%
23b	Energy Payments To Qualifying Facilities	4.591	20.104	(15.513)	-77.16%	5.428	20.187	(14.759)	-73.11%
24	Energy Cost of Economy Purch.								
25	Total Fuel & Net Power Transactions	10.232	10.757	(0.525)	-4.88%	9.600	10.639	(1.039)	-9.77%

PURCHASED POWER

(Exclusive of Economy Energy Purchases)
 For the Period/Month of: November 2014

(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	21,234			21,234	4.359984	10.493247	925,799
TOTAL		21,234	0	0	21,234	4.359984	10.493247	925,799

ACTUAL:

JACKSONVILLE ELECTRIC AUTHORITY	MS	21,882			21,882	4.360000	11.242900	954,038
TOTAL		21,882	0	0	21,882	4.360000	11.242900	954,038

CURRENT MONTH: DIFFERENCE		648	0	0	648	0.000016	0.749653	28,239
DIFFERENCE (%)		3.0%	0.0%	0.0%	3.0%	0.0%	7.1%	3.1%
PERIOD TO DATE: ACTUAL	MS	310,086			310,086	4.422899	5.122657	13,714,804
ESTIMATED	MS	281,590			281,590	4.360000	4.950338	12,277,323
DIFFERENCE		28,496	0	0	28,496	0.062899	0.172319	1,437,481
DIFFERENCE (%)		10.1%	0.0%	0.0%	10.1%	1.4%	3.5%	11.7%

ENERGY PAYMENT TO QUALIFYING FACILITIES

For the Period/Month of: November 2014

(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	20.103667	20.103667	120,622
TOTAL		600	0	0	600	20.103667	20.103667	120,622

ACTUAL:

JEFFERSON SMURFIT CORPORATION		3,924			3,924	4.591192	4.591192	180,144
TOTAL		3,924	0	0	3,924	4.591192	4.591192	180,144

CURRENT MONTH: DIFFERENCE		3,324	0	0	3,324	-15.512475	-15.512475	59,522
DIFFERENCE (%)		553.9%	0.0%	0.0%	553.9%	-77.2%	-77.2%	49.3%
PERIOD TO DATE: ACTUAL	MS	21,869			21,869	5.428133	5.428133	1,187,083
ESTIMATED	MS	6,600			6,600	20.186818	20.186818	1,332,330
DIFFERENCE		15,269	0	0	15,269	-14.758685	-14.758685	(145,247)
DIFFERENCE (%)		231.3%	0.0%	0.0%	231.3%	-73.1%	-73.1%	-10.9%

ECONOMY ENERGY PURCHASES

INCLUDING LONG TERM PURCHASES
 For the Period/Month of:

November 2014

(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

1,506,089

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