

THIS FILING IS

Item 1: ☒ An Initial (Original)  
Submission

OR ☐ Resubmission No. \_\_\_\_\_

EI804-14-AR

Form 1 Approved  
OMB No.1902-0021  
(Expires 11/30/2016)

Form 1-F Approved  
OMB No.1902-0029  
(Expires 11/30/2016)

Form 3-Q Approved  
OMB No.1902-0205  
(Expires 11/30/2016)



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**FERC FINANCIAL REPORT**  
**FERC FORM No. 1: Annual Report of**  
**Major Electric Utilities, Licensees**  
**and Others and Supplemental**  
**Form 3-Q: Quarterly Financial Report**

**FPSC VERSION**

These reports are mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1 and 141.400. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider these reports to be of confidential nature

Exact Legal Name of Respondent (Company)

Gulf Power Company

Year/Period of Report

End of 2014/Q4

## REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Gulf Power Company  
Pensacola, Florida

We have audited the balance sheet — regulatory basis of Gulf Power Company (the "Company") as of December 31, 2014, and the related statements of income — regulatory basis, retained earnings — regulatory basis, and cash flows — regulatory basis for the year then ended, included on pages 110 through 123 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As discussed in Note 1, these financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, such regulatory basis financial statements present fairly, in all material respects, the assets, liabilities, and proprietary capital of the Company at December 31, 2014, and the results of its operations and its cash flows for the year then ended, in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

This report is intended solely for the information and use of the board of directors and management of the Company and for filing with the Federal Energy Regulatory Commission and is not intended to be and should not be used by anyone other than these specified parties.

*Deloitte & Touche LLP*

Atlanta, Georgia  
April 17, 2015

## SIGNATURE PAGE

I certify that I am the responsible accounting officer of

**Gulf Power Company**

;

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from January 1, 2014 to December 31, 2014, inclusive.

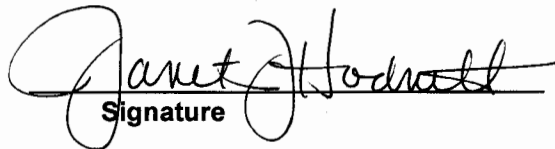
I also certify that all affiliated transfer prices and affiliated cost allocations were determined consistent with the methods reported to this Commission on the appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

4/17/15

**Date**

  
**Signature**

Janet J. Hodnett

**Name**

Comptroller

**Title**

## INSTRUCTIONS FOR FILING FERC FORM NOS. 1 and 3-Q

### GENERAL INFORMATION

#### I. Purpose

FERC Form No. 1 (FERC Form 1) is an annual regulatory requirement for Major electric utilities, licensees and others (18 C.F.R. § 141.1). FERC Form No. 3-Q (FERC Form 3-Q) is a quarterly regulatory requirement which supplements the annual financial reporting requirement (18 C.F.R. § 141.400). These reports are designed to collect financial and operational information from electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. These reports are also considered to be non-confidential public use forms.

#### II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 C.F.R. Part 101), must submit FERC Form 1 (18 C.F.R. § 141.1), and FERC Form 3-Q (18 C.F.R. § 141.400).

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) one million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered, or
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

#### III. What and Where to Submit

(a) Submit FERC Forms 1 and 3-Q electronically through the forms submission software. Retain one copy of each report for your files. Any electronic submission must be created by using the forms submission software provided free by the Commission at its web site: <http://www.ferc.gov/docs-filing/eforms/form-1/elec-subm-soft.asp>. The software is used to submit the electronic filing to the Commission via the Internet.

(b) The Corporate Officer Certification must be submitted electronically as part of the FERC Forms 1 and 3-Q filings.

(c) Submit immediately upon publication, by either eFiling or mail, two (2) copies to the Secretary of the Commission, the latest Annual Report to Stockholders. Unless eFiling the Annual Report to Stockholders, mail the stockholders report to the Secretary of the Commission at:

Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE  
Washington, DC 20426

(d) For the CPA Certification Statement, submit within 30 days after filing the FERC Form 1, a letter or report (not applicable to filers classified as Class C or Class D prior to January 1, 1984). The CPA Certification Statement can be either eFiled or mailed to the Secretary of the Commission at the address above.

The CPA Certification Statement should:

- a) Attest to the conformity, in all material aspects, of the below listed (schedules and pages) with the Commission's applicable Uniform System of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and
- b) Be signed by independent certified public accountants or an independent licensed public accountant certified or licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 C.F.R. §§ 41.10-41.12 for specific qualifications.)

<u>Reference Schedules</u>	<u>Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

- e) The following format must be used for the CPA Certification Statement unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

"In connection with our regular examination of the financial statements of \_\_\_\_\_ for the year ended on which we have reported separately under date of \_\_\_\_\_, we have also reviewed schedules \_\_\_\_\_ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases."

The letter or report must state which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

- (f) Filers are encouraged to file their Annual Report to Stockholders, and the CPA Certification Statement using eFiling. To further that effort, new selections, "Annual Report to Stockholders," and "CPA Certification Statement" have been added to the dropdown "pick list" from which companies must choose when eFiling. Further instructions are found on the Commission's website at <http://www.ferc.gov/help/how-to.asp>.

- (g) Federal, State and Local Governments and other authorized users may obtain additional blank copies of FERC Form 1 and 3-Q free of charge from <http://www.ferc.gov/docs-filing/eforms/form-1/form-1.pdf> and <http://www.ferc.gov/docs-filing/eforms.asp#3Q-gas>.

#### **IV. When to Submit:**

FERC Forms 1 and 3-Q must be filed by the following schedule:

a) FERC Form 1 for each year ending December 31 must be filed by April 18<sup>th</sup> of the following year (18 CFR § 141.1), and

b) FERC Form 3-Q for each calendar quarter must be filed within 60 days after the reporting quarter (18 C.F.R. § 141.400).

**V. Where to Send Comments on Public Reporting Burden.**

The public reporting burden for the FERC Form 1 collection of information is estimated to average 1,144 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data-needed, and completing and reviewing the collection of information. The public reporting burden for the FERC Form 3-Q collection of information is estimated to average 150 hours per response.

Send comments regarding these burden estimates or any aspect of these collections of information, including suggestions for reducing burden, to the Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC 20426 (Attention: Information Clearance Officer); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission). No person shall be subject to any penalty if any collection of information does not display a valid control number (44 U.S.C. § 3512 (a)).

## GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR Part 101) (USofA). Interpret all accounting words and phrases in accordance with the USofA.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting period, and use for statement of income accounts the current year's year to date amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous report. Enter the word "None" where it truly and completely states the fact.
- IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2 and 3.
- V. Enter the month, day, and year for all dates. Use customary abbreviations. **The "Date of Report" included in the header of each page is to be completed only for resubmissions** (see VII. below).
- VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.
- VII. For any resubmissions, submit the electronic filing using the form submission software only. Please explain the reason for the resubmission in a footnote to the data field.
- VIII. Do not make references to reports of previous periods/years or to other reports in lieu of required entries, except as specifically authorized.
- IX. Wherever (schedule) pages refer to figures from a previous period/year, the figures reported must be based upon those shown by the report of the previous period/year, or an appropriate explanation given as to why the different figures were used.

Definitions for statistical classifications used for completing schedules for transmission system reporting are as follows:

FNS - Firm Network Transmission Service for Self. "Firm" means service that can not be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff. "Self" means the respondent.

FNO - Firm Network Service for Others. "Firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Network Service" is Network Transmission Service as described in Order No. 888 and the Open Access Transmission Tariff.

LFP - for Long-Term Firm Point-to-Point Transmission Reservations. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. "Point-to-Point Transmission Reservations" are described in Order No. 888 and the Open Access Transmission Tariff. For all transactions identified as LFP, provide in a footnote the

termination date of the contract defined as the earliest date either buyer or seller can unilaterally cancel the contract.

OLF - Other Long-Term Firm Transmission Service. Report service provided under contracts which do not conform to the terms of the Open Access Transmission Tariff. "Long-Term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as OLF, provide in a footnote the termination date of the contract defined as the earliest date either buyer or seller can unilaterally get out of the contract.

SFP - Short-Term Firm Point-to-Point Transmission Reservations. Use this classification for all firm point-to-point transmission reservations, where the duration of each period of reservation is less than one-year.

NF - Non-Firm Transmission Service, where firm means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions.

OS - Other Transmission Service. Use this classification only for those services which can not be placed in the above-mentioned classifications, such as all other service regardless of the length of the contract and service FERC Form. Describe the type of service in a footnote for each entry.

AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment.

#### DEFINITIONS

I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

## EXCERPTS FROM THE LAW

### Federal Power Act, 16 U.S.C. § 791a-825r

Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to with:

(3) 'Corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) 'Person' means an individual or a corporation;

(5) 'Licensee, means any person, State, or municipality Licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the Laws thereof to carry and the business of developing, transmitting, unitizing, or distributing power; .....

(11) "project' means. a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or fore bay reservoirs directly connected therewith, the primary line or lines transmitting power there from to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, Lands, or interest in Lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered

(a) To make investigations and to collect and record data concerning the utilization of the water 'resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development -costs, and relation to markets of power sites; ... to the extent the Commission may deem necessary or useful for the purposes of this Act."

"Sec. 304. (a) Every Licensee and every public utility shall file with the Commission such annual and other periodic or special\* reports as the Commission may be rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the -proper administration of this Act. The Commission may prescribe the manner and FERC Form in which such reports salt be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and Liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies\*. 10

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the FERC Form or FERC Forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed..."

#### **General Penalties**

The Commission may assess up to \$1 million per day per violation of its rules and regulations. *See* FPA § 316(a) (2005), 16 U.S.C. § 825o(a).

**FERC FORM NO. 1/3-Q:  
REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHER**

**IDENTIFICATION**

01 Exact Legal Name of Respondent Gulf Power Company		02 Year/Period of Report End of <u>2014/Q4</u>
03 Previous Name and Date of Change (if name changed during year) <div align="center">/ /</div>		
04 Address of Principal Office at End of Period (Street, City, State, Zip Code) 500 Bayfront Parkway, Pensacola, FL 32520		
05 Name of Contact Person Janet J. Hodnett		06 Title of Contact Person Comptroller
07 Address of Contact Person (Street, City, State, Zip Code) One Energy Place, Pensacola, FL 32520-0734		
08 Telephone of Contact Person/including Area Code (850) 444-6384	09 This Report Is (1) <input checked="" type="checkbox"/> An Original      (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/17/2015

**ANNUAL CORPORATE OFFICER CERTIFICATION**

The undersigned officer certifies that:

I have examined this report and to the best of my knowledge, information, and belief all statements of fact contained in this report are correct statements of the business affairs of the respondent and the financial statements, and other financial information contained in this report, conform in all material respects to the Uniform System of Accounts.

01 Name Janet J. Hodnett	03 Signature  Janet J. Hodnett	04 Date Signed (Mo, Da, Yr) 04/17/2015
02 Title Comptroller		

Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
LIST OF SCHEDULES (Electric Utility)				
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".				
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)	
1	General Information	101		
2	Control Over Respondent	102		
3	Corporations Controlled by Respondent	103	N/A	
4	Officers	104		
5	Directors	105		
6	Information on Formula Rates	106(a)(b)		
7	Important Changes During the Year	108-109		
8	Comparative Balance Sheet	110-113		
9	Statement of Income for the Year	114-117		
10	Statement of Retained Earnings for the Year	118-119		
11	Statement of Cash Flows	120-121		
12	Notes to Financial Statements	122-123		
13	Statement of Accum Comp Income, Comp Income, and Hedging Activities	122(a)(b)		
14	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201		
15	Nuclear Fuel Materials	202-203	N/A	
16	Electric Plant in Service	204-207		
17	Electric Plant Leased to Others	213	N/A	
18	Electric Plant Held for Future Use	214		
19	Construction Work in Progress-Electric	216		
20	Accumulated Provision for Depreciation of Electric Utility Plant	219		
21	Investment of Subsidiary Companies	224-225	N/A	
22	Materials and Supplies	227		
23	Allowances	228(ab)-229(ab)		
24	Extraordinary Property Losses	230	N/A	
25	Unrecovered Plant and Regulatory Study Costs	230		
26	Transmission Service and Generation Interconnection Study Costs	231	N/A	
27	Other Regulatory Assets	232		
28	Miscellaneous Deferred Debits	233		
29	Accumulated Deferred Income Taxes	234		
30	Capital Stock	250-251		
31	Other Paid-in Capital	253		
32	Capital Stock Expense	254		
33	Long-Term Debt	256-257		
34	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261		
35	Taxes Accrued, Prepaid and Charged During the Year	262-263		
36	Accumulated Deferred Investment Tax Credits	266-267		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
LIST OF SCHEDULES (Electric Utility) (continued)					
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)		
37	Other Deferred Credits	269			
38	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273			
39	Accumulated Deferred Income Taxes-Other Property	274-275			
40	Accumulated Deferred Income Taxes-Other	276-277			
41	Other Regulatory Liabilities	278			
42	Electric Operating Revenues	300-301			
43	Regional Transmission Service Revenues (Account 457.1)	302	N/A		
44	Sales of Electricity by Rate Schedules	304			
45	Sales for Resale	310-311			
46	Electric Operation and Maintenance Expenses	320-323			
47	Purchased Power	326-327			
48	Transmission of Electricity for Others	328-330			
49	Transmission of Electricity by ISO/RTOs	331	N/A		
50	Transmission of Electricity by Others	332			
51	Miscellaneous General Expenses-Electric	335			
52	Depreciation and Amortization of Electric Plant	336-337			
53	Regulatory Commission Expenses	350-351			
54	Research, Development and Demonstration Activities	352-353			
55	Distribution of Salaries and Wages	354-355			
56	Common Utility Plant and Expenses	356	N/A		
57	Amounts included in ISO/RTO Settlement Statements	397			
58	Purchase and Sale of Ancillary Services	398			
59	Monthly Transmission System Peak Load	400			
60	Monthly ISO/RTO Transmission System Peak Load	400a	N/A		
61	Electric Energy Account	401			
62	Monthly Peaks and Output	401			
63	Steam Electric Generating Plant Statistics	402-403			
64	Hydroelectric Generating Plant Statistics	406-407	N/A		
65	Pumped Storage Generating Plant Statistics	408-409	N/A		
66	Generating Plant Statistics Pages	410-411	N/A		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
LIST OF SCHEDULES (Electric Utility) (continued)					
Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".					
Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)		
67	Transmission Line Statistics Pages	422-423			
68	Transmission Lines Added During the Year	424-425			
69	Substations	426-427			
70	Transactions with Associated (Affiliated) Companies	429			
71	Footnote Data	450			
	Stockholders' Reports Check appropriate box: <input checked="" type="checkbox"/> Two copies will be submitted <input type="checkbox"/> No annual report to stockholders is prepared				

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
GENERAL INFORMATION			
1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.  Janet J. Hodnett Comptroller 500 Bayfront Parkway Pensacola, FL 32520-0734			
2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.  Incorporated on November 2, 2005, in Florida			
3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.  NA			
4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.  Production of electricity in Northwest Florida (Mississippi and Georgia for use in Northwest Florida), and other miscellaneous services.			
5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?  (1) <input type="checkbox"/> Yes...Enter the date when such independent accountant was initially engaged: (2) <input checked="" type="checkbox"/> No			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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**CONTROL OVER RESPONDENT**

1. If any corporation, business trust, or similar organization or a combination of such organizations jointly held control over the respondent at the end of the year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

1. Southern Company, a registered holding company, owns all of the Common Stock of the respondent.

2. 2014 Notes to Financial Statements (Gulf Power Company), Note 1 Summary of Significant Accounting Policies, General.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
OFFICERS				
<p>1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policy making functions.</p> <p>2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.</p>				
Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)	
1	President and Chief Executive Officer	Stan W. Connally Jr.	753,299	
2				
3	Vice President - Customer Service & Sales	Bertina C. Terry	456,594	
4				
5	Vice President - Customer Operations	P. Bernard Jacob	825,871	
6				
7	Vice President - Chief Financial Officer	Richard S. Teel	426,328	
8				
9	Vice President - Power Generation	Michael L. Burroughs	329,700	
10				
11	Vice President- External Affairs & Corporate Services	Jim R. Fletcher	478,041	
12				
13	Vice President- Power Delivery	Wendell E. Smith	356,614	
14				
15				
16				
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 104 Line No.: 3 Column: b**

Title change effective March 29, 2014; Previously Vice-President- External Affairs & Corporate Services.

**Schedule Page: 104 Line No.: 5 Column: b**

Retired effective May 3, 2014.

**Schedule Page: 104 Line No.: 11 Column: b**

Elected effective March 29, 2014.

**Schedule Page: 104 Line No.: 13 Column: b**

Elected effective March 29, 2014.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
DIRECTORS				
1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.				
2. Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.				
Line No.	Name (and Title) of Director (a)	Principal Business Address (b)		
1	Stanley W. Connally, Jr.	One Energy Place		
2	President and Chief Executive Officer	Pensacola, FL 32520-0100		
3				
4	Allan G. Bense	1405 W. Beach Drive		
5		Panama City, FL 32401		
6				
7	Deborah H. Calder	5550 Heritage Oaks Drive		
8		Pensacola, FL 32526		
9				
10	William C. Cramer, Jr.	2251 West 23rd Street		
11		Panama City, FL 32405		
12				
13	J. Mort O'Sullivan, III	316 S. Baylen Street, Suite 300		
14		Pensacola, FL 32502		
15				
16	Winston E. Scott	150 W. University Blvd		
17		Melbourne, FL 32901		
18				
19	Julian B. MacQueen	113 Baybridge Park		
20		Gulf Breeze, FL 32561		
21				
22	Michael T. Rehwinkel	211 Cevallos Street		
23		Pensacola, FL 32502		
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
INFORMATION ON FORMULA RATES FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent have formula rates?				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
1. Please list the Commission accepted formula rates including FERC Rate Schedule or Tariff Number and FERC proceeding (i.e. Docket No) accepting the rate(s) or changes in the accepted rate.					
Line No.	FERC Rate Schedule or Tariff Number		FERC Proceeding		
1	Tariff Volume No. 5, Southern Companies OATT		ER12-1438-000		
2	Cost Based Southern's Tariff Volume No. 11		ER10-2925-000		
3	SCS FERC Electric Tariff Original Volume No. 13		ER08-756		
4	SES OPCo First Revised Rate Schedule FERC No. 30		ER01-602-009		
5	SES OPCo First Revised Rate Schedule FERC No. 33		ER01-602-009		
6	SES OPCo First Revised Rate Schedule FERC No. 53		ER01-602-009		
7	SES OPCo First Revised Rate Schedule FERC No. 62		ER01-602-009		
8	SES OPCo First Revised Rate Schedule FERC No. 70		ER00-3232		
9	SES OPCo First Revised Rate Schedule FERC No. 76		ER00-3232		
10	SES OPCo First Revised Rate Schedule FERC No. 77		ER00-3232		
11	SES OPCo First Revised Rate Schedule FERC No. 93		ER00-3232		
12	Service Agreement No. 487, PowerSouth NITSA		ER11-2683-000		
13	SCS Second Revised Rate Schedule FERC No. 138		EL05-102		
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>INFORMATION ON FORMULA RATES</b> FERC Rate Schedule/Tariff Number FERC Proceeding					
Does the respondent file with the Commission annual (or more frequent) filings containing the inputs to the formula rate(s)?				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2. If yes, provide a listing of such filings as contained on the Commission's eLibrary website					
Line No.	Accession No.	Document Date Filed Date	Docket No.	Description	Formula Rate FERC Rate Schedule Number or Tariff Number
1	20131101-5096	11/01/2013	ER10-203	2014 OATT Informational Filing	Tariff Volume No. 5, Southern
2	2014051-5430	05/01/2014	ER10-203	2013 OATT True-up Filing	Tariff Volume No. 5, Southern
3	20131108-5170	11/08/2013	ER10-171	2014 IIC Informational Filing	Southern Company Services, Inc.
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>INFORMATION ON FORMULA RATES</b> Formula Rate Variances			
1. If a respondent does not submit such filings then indicate in a footnote to the applicable Form 1 schedule where formula rate inputs differ from amounts reported in the Form 1. 2. The footnote should provide a narrative description explaining how the "rate" (or billing) was derived if different from the reported amount in the Form 1. 3. The footnote should explain amounts excluded from the ratebase or where labor or other allocation factors, operating expenses, or other items impacting formula rate inputs differ from amounts reported in Form 1 schedule amounts. 4. Where the Commission has provided guidance on formula rate inputs, the specific proceeding should be noted in the footnote.			
Line No.	Page No(s).	Schedule	Column
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
IMPORTANT CHANGES DURING THE QUARTER/YEAR			
<p>Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none," "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.</p> <ol style="list-style-type: none"> <li>Changes in and important additions to franchise rights: Describe the actual consideration given therefore and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</li> <li>Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</li> <li>Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform System of Accounts were submitted to the Commission.</li> <li>Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other condition. State name of Commission authorizing lease and give reference to such authorization.</li> <li>Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements, etc.</li> <li>Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</li> <li>Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</li> <li>State the estimated annual effect and nature of any important wage scale changes during the year.</li> <li>State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</li> <li>Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on Page 104 or 105 of the Annual Report Form No. 1, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</li> <li>(Reserved.)</li> <li>If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by Instructions 1 to 11 above, such notes may be included on this page.</li> <li>Describe fully any changes in officers, directors, major security holders and voting powers of the respondent that may have occurred during the reporting period.</li> <li>In the event that the respondent participates in a cash management program(s) and its proprietary capital ratio is less than 30 percent please describe the significant events or transactions causing the proprietary capital ratio to be less than 30 percent, and the extent to which the respondent has amounts loaned or money advanced to its parent, subsidiary, or affiliated companies through a cash management program(s). Additionally, please describe plans, if any to regain at least a 30 percent proprietary ratio.</li> </ol>			
<p>PAGE 108 INTENTIONALLY LEFT BLANK SEE PAGE 109 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
IMPORTANT CHANGES DURING THE QUARTER/YEAR (Continued)			

1 N/A

2 N/A

3 N/A

4 N/A

5 N/A

6 See Long-Term Debt schedule on pages 256-257 and Notes to Financial Statements beginning on Page 123.1.

As of December 31, 2014, Gulf Power had \$110.0 million in Commercial Paper borrowing with authorization from the Florida Public Service Commission under Docket No. 130244-EI, Order No. PSC-13-0610-FOF-EI.

7 N/A

8 N/A

9 See Notes to the Financial Statements beginning on page 123.1

10 N/A

11 (Reserved)

12 See Notes to the Financial Statements beginning on page 123.1

13 Jim Fletcher, Vice President-Gulf Power Company, elected effective March 29, 2014.

Wendell Smith, Vice President-Gulf Power Company, elected effective March 29, 2014.

P. Bernard Jacob, Vice President-Gulf Power Company, retiring effective May 3, 2014.

Connie J. Erickson, Comptroller-Gulf Power Company, resigned effective May 16, 2014

Janet J. Hodnett, Comptroller-Gulf Power Company, elected effective June 7, 2014

14 N/A

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)</b>					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
1	<b>UTILITY PLANT</b>				
2	Utility Plant (101-106, 114)	200-201	4,494,952,708	4,363,663,905	
3	Construction Work in Progress (107)	200-201	465,033,468	280,625,862	
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		4,959,986,176	4,644,289,767	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 110, 111, 115)	200-201	1,538,710,889	1,439,484,235	
6	Net Utility Plant (Enter Total of line 4 less 5)		3,421,275,287	3,204,805,532	
7	Nuclear Fuel in Process of Ref., Conv., Enrich., and Fab. (120.1)	202-203	0	0	
8	Nuclear Fuel Materials and Assemblies-Stock Account (120.2)		0	0	
9	Nuclear Fuel Assemblies in Reactor (120.3)		0	0	
10	Spent Nuclear Fuel (120.4)		0	0	
11	Nuclear Fuel Under Capital Leases (120.6)		0	0	
12	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0	
13	Net Nuclear Fuel (Enter Total of lines 7-11 less 12)		0	0	
14	Net Utility Plant (Enter Total of lines 6 and 13)		3,421,275,287	3,204,805,532	
15	Utility Plant Adjustments (116)		0	0	
16	Gas Stored Underground - Noncurrent (117)		0	0	
17	<b>OTHER PROPERTY AND INVESTMENTS</b>				
18	Nonutility Property (121)		15,857,182	15,851,460	
19	(Less) Accum. Prov. for Depr. and Amort. (122)		3,228,009	2,946,663	
20	Investments in Associated Companies (123)		2,519,121	2,409,145	
21	Investment in Subsidiary Companies (123.1)	224-225	0	0	
22	(For Cost of Account 123.1, See Footnote Page 224, line 42)				
23	Noncurrent Portion of Allowances	228-229	0	0	
24	Other Investments (124)		0	0	
25	Sinking Funds (125)		0	0	
26	Depreciation Fund (126)		0	0	
27	Amortization Fund - Federal (127)		0	0	
28	Other Special Funds (128)		130,218,549	104,727,526	
29	Special Funds (Non Major Only) (129)		0	0	
30	Long-Term Portion of Derivative Assets (175)		0	0	
31	Long-Term Portion of Derivative Assets - Hedges (176)		77,592	2,068,641	
32	TOTAL Other Property and Investments (Lines 18-21 and 23-31)		145,444,435	122,110,109	
33	<b>CURRENT AND ACCRUED ASSETS</b>				
34	Cash and Working Funds (Non-major Only) (130)		0	0	
35	Cash (131)		16,492,430	1,734,839	
36	Special Deposits (132-134)		0	0	
37	Working Fund (135)		374,599	374,390	
38	Temporary Cash Investments (136)		0	0	
39	Notes Receivable (141)		0	0	
40	Customer Accounts Receivable (142)		73,000,018	64,884,061	
41	Other Accounts Receivable (143)		7,275,843	7,525,053	
42	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		2,086,944	1,131,146	
43	Notes Receivable from Associated Companies (145)		0	0	
44	Accounts Receivable from Assoc. Companies (146)		10,040,744	11,954,290	
45	Fuel Stock (151)	227	94,814,787	127,589,395	
46	Fuel Stock Expenses Undistributed (152)	227	0	0	
47	Residuals (Elec) and Extracted Products (153)	227	0	0	
48	Plant Materials and Operating Supplies (154)	227	55,515,169	54,773,367	
49	Merchandise (155)	227	0	0	
50	Other Materials and Supplies (156)	227	0	0	
51	Nuclear Materials Held for Sale (157)	202-203/227	0	0	
52	Allowances (158.1 and 158.2)	228-229	6,632,174	7,460,950	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)(Continued)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
53	(Less) Noncurrent Portion of Allowances		0	0	
54	Stores Expense Undistributed (163)	227	140,665	161,840	
55	Gas Stored Underground - Current (164.1)		0	0	
56	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0	
57	Prepayments (165)		52,691,649	24,093,252	
58	Advances for Gas (166-167)		0	0	
59	Interest and Dividends Receivable (171)		45,955	0	
60	Rents Receivable (172)		863,953	1,089,481	
61	Accrued Utility Revenues (173)		58,268,158	57,281,772	
62	Miscellaneous Current and Accrued Assets (174)		0	0	
63	Derivative Instrument Assets (175)		12,946	0	
64	(Less) Long-Term Portion of Derivative Instrument Assets (175)		0	0	
65	Derivative Instrument Assets - Hedges (176)		112,283	6,962,260	
66	(Less) Long-Term Portion of Derivative Instrument Assets - Hedges (176)		77,592	2,068,641	
67	Total Current and Accrued Assets (Lines 34 through 66)		374,116,837	362,685,163	
68	<b>DEFERRED DEBITS</b>				
69	Unamortized Debt Expenses (181)		7,940,349	7,708,107	
70	Extraordinary Property Losses (182.1)	230a	0	0	
71	Unrecovered Plant and Regulatory Study Costs (182.2)	230b	4,651,500	5,537,500	
72	Other Regulatory Assets (182.3)	232	596,014,226	439,888,468	
73	Prelim. Survey and Investigation Charges (Electric) (183)		11,834,383	11,150,175	
74	Preliminary Natural Gas Survey and Investigation Charges 183.1)		0	0	
75	Other Preliminary Survey and Investigation Charges (183.2)		0	0	
76	Clearing Accounts (184)		263,115	-18,799	
77	Temporary Facilities (185)		0	0	
78	Miscellaneous Deferred Debits (186)	233	5,791,161	10,449,528	
79	Def. Losses from Disposition of Utility Plt. (187)		0	0	
80	Research, Devel. and Demonstration Expend. (188)	352-353	0	5,994	
81	Unamortized Loss on Reaquired Debt (189)		15,991,268	16,564,984	
82	Accumulated Deferred Income Taxes (190)	234	97,492,512	90,024,938	
83	Unrecovered Purchased Gas Costs (191)		0	0	
84	Total Deferred Debits (lines 69 through 83)		739,978,514	581,310,895	
85	TOTAL ASSETS (lines 14-16, 32, 67, and 84)		4,680,815,073	4,270,911,699	

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)							
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)			
1	PROPRIETARY CAPITAL						
2	Common Stock Issued (201)	250-251	483,060,000	433,060,000			
3	Preferred Stock Issued (204)	250-251	150,000,000	150,000,000			
4	Capital Stock Subscribed (202, 205)		0	0			
5	Stock Liability for Conversion (203, 206)		0	0			
6	Premium on Capital Stock (207)		0	0			
7	Other Paid-In Capital (208-211)	253	559,797,048	552,680,387			
8	Installments Received on Capital Stock (212)	252	0	0			
9	(Less) Discount on Capital Stock (213)	254	0	0			
10	(Less) Capital Stock Expense (214)	254b	3,496,136	3,496,136			
11	Retained Earnings (215, 215.1, 216)	118-119	267,469,648	250,494,088			
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0			
13	(Less) Required Capital Stock (217)	250-251	0	0			
14	Noncorporate Proprietorship (Non-major only) (218)		0	0			
15	Accumulated Other Comprehensive Income (219)	122(a)(b)	-736,756	-1,108,900			
16	Total Proprietary Capital (lines 2 through 15)		1,456,093,804	1,381,629,439			
17	LONG-TERM DEBT						
18	Bonds (221)	256-257	0	0			
19	(Less) Required Bonds (222)	256-257	0	13,000,000			
20	Advances from Associated Companies (223)	256-257	0	0			
21	Other Long-Term Debt (224)	256-257	1,378,955,000	1,253,955,000			
22	Unamortized Premium on Long-Term Debt (225)		0	0			
23	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		9,361,496	7,791,537			
24	Total Long-Term Debt (lines 18 through 23)		1,369,593,504	1,233,163,463			
25	OTHER NONCURRENT LIABILITIES						
26	Obligations Under Capital Leases - Noncurrent (227)		0	0			
27	Accumulated Provision for Property Insurance (228.1)		35,111,330	35,380,309			
28	Accumulated Provision for Injuries and Damages (228.2)		3,954,034	3,633,954			
29	Accumulated Provision for Pensions and Benefits (228.3)		223,207,913	145,436,252			
30	Accumulated Miscellaneous Operating Provisions (228.4)		0	0			
31	Accumulated Provision for Rate Refunds (229)		135,435	14,895			
32	Long-Term Portion of Derivative Instrument Liabilities		0	0			
33	Long-Term Portion of Derivative Instrument Liabilities - Hedges		35,501,979	10,573,343			
34	Asset Retirement Obligations (230)		16,710,539	16,183,514			
35	Total Other Noncurrent Liabilities (lines 26 through 34)		314,621,230	211,222,267			
36	CURRENT AND ACCRUED LIABILITIES						
37	Notes Payable (231)		0	0			
38	Accounts Payable (232)		58,552,206	50,585,279			
39	Notes Payable to Associated Companies (233)		109,977,188	135,877,599			
40	Accounts Payable to Associated Companies (234)		87,703,684	80,591,870			
41	Customer Deposits (235)		35,094,351	34,433,424			
42	Taxes Accrued (236)	262-263	9,246,401	5,975,917			
43	Interest Accrued (237)		10,686,340	10,272,040			
44	Dividends Declared (238)		2,250,625	2,250,625			
45	Matured Long-Term Debt (239)		0	0			

FERC FORM NO. 1 (rev. 12-03)
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Name of Respondent Gulf Power Company		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (mo, da, yr) 04/17/2015	Year/Period of Report end of 2014/Q4
COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Current Year End of Quarter/Year Balance (c)	Prior Year End Balance 12/31 (d)	
46	Matured Interest (240)		0	0	
47	Tax Collections Payable (241)		-2,839,609	-3,562,141	
48	Miscellaneous Current and Accrued Liabilities (242)		36,623,155	27,469,040	
49	Obligations Under Capital Leases-Current (243)		0	0	
50	Derivative Instrument Liabilities (244)		11,344	0	
51	(Less) Long-Term Portion of Derivative Instrument Liabilities		0	0	
52	Derivative Instrument Liabilities - Hedges (245)		72,424,363	17,043,420	
53	(Less) Long-Term Portion of Derivative Instrument Liabilities-Hedges		35,501,980	10,573,343	
54	Total Current and Accrued Liabilities (lines 37 through 53)		384,228,068	350,363,730	
55	DEFERRED CREDITS				
56	Customer Advances for Construction (252)		0	0	
57	Accumulated Deferred Investment Tax Credits (255)	266-267	2,783,390	4,055,294	
58	Deferred Gains from Disposition of Utility Plant (256)		0	0	
59	Other Deferred Credits (253)	269	240,509,302	236,240,154	
60	Other Regulatory Liabilities (254)	278	18,904,136	38,238,853	
61	Unamortized Gain on Reacquired Debt (257)		0	0	
62	Accum. Deferred Income Taxes-Accel. Amort.(281)	272-277	177,823,479	160,891,552	
63	Accum. Deferred Income Taxes-Other Property (282)		629,636,075	587,720,368	
64	Accum. Deferred Income Taxes-Other (283)		86,622,085	67,386,579	
65	Total Deferred Credits (lines 56 through 64)		1,156,278,467	1,094,532,800	
66	TOTAL LIABILITIES AND STOCKHOLDER EQUITY (lines 16, 24, 35, 54 and 65)		4,680,815,073	4,270,911,699	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**STATEMENT OF INCOME**

Quarterly

1. Report in column (c) the current year to date balance. Column (c) equals the total of adding the data in column (g) plus the data in column (i) plus the data in column (k). Report in column (d) similar data for the previous year. This information is reported in the annual filing only.

2. Enter in column (e) the balance for the reporting quarter and in column (f) the balance for the same three month period for the prior year.

3. Report in column (g) the quarter to date amounts for electric utility function; in column (i) the quarter to date amounts for gas utility, and in column (k) the quarter to date amounts for other utility function for the current year quarter.

4. Report in column (h) the quarter to date amounts for electric utility function; in column (j) the quarter to date amounts for gas utility, and in column (l) the quarter to date amounts for other utility function for the prior year quarter.

5. If additional columns are needed, place them in a footnote.

Annual or Quarterly if applicable

5. Do not report fourth quarter data in columns (e) and (f)

6. Report amounts for accounts 412 and 413, Revenues and Expenses from Utility Plant Leased to Others, in another utility column in a similar manner to a utility department. Spread the amount(s) over lines 2 thru 26 as appropriate. Include these amounts in columns (c) and (d) totals.

7. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

Line No.	Title of Account (a)	(Ref.) Page No. (b)	Total Current Year to Date Balance for Quarter/Year (c)	Total Prior Year to Date Balance for Quarter/Year (d)	Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)
1	UTILITY OPERATING INCOME					
2	Operating Revenues (400)	300-301	1,590,588,745	1,440,410,327		
3	Operating Expenses					
4	Operation Expenses (401)	320-323	946,658,593	844,750,884		
5	Maintenance Expenses (402)	320-323	106,543,079	83,293,660		
6	Depreciation Expense (403)	336-337	146,245,649	142,476,808		
7	Depreciation Expense for Asset Retirement Costs (403.1)	336-337	239,154	224,050		
8	Amort. & Depl. of Utility Plant (404-405)	336-337	6,734,315	6,185,642		
9	Amort. of Utility Plant Acq. Adj. (406)	336-337				
10	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)		886,000	886,000		
11	Amort. of Conversion Expenses (407)					
12	Regulatory Debits (407.3)		1,025,048	1,057,100		
13	(Less) Regulatory Credits (407.4)		9,378,505	927,453		
14	Taxes Other Than Income Taxes (408.1)	262-263	111,146,858	98,354,574		
15	Income Taxes - Federal (409.1)	262-263	23,255,418	5,902,953		
16	- Other (409.1)	262-263	42,446	-2,259,993		
17	Provision for Deferred Income Taxes (410.1)	234, 272-277	146,150,449	178,473,494		
18	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	80,800,460	101,382,058		
19	Investment Tax Credit Adj. - Net (411.4)	266	-1,271,904	-1,352,400		
20	(Less) Gains from Disp. of Utility Plant (411.6)					
21	Losses from Disp. of Utility Plant (411.7)					
22	(Less) Gains from Disposition of Allowances (411.8)		172,219	244,592		
23	Losses from Disposition of Allowances (411.9)					
24	Accretion Expense (411.10)		718,075	703,403		
25	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 24)		1,398,021,996	1,256,142,072		
26	Net Util Oper Inc (Enter Tot line 2 less 25) Carry to Pg117, line 27		192,566,749	184,268,255		

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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
STATEMENT OF INCOME FOR THE YEAR (continued)							
Line No.	Title of Account (a)	(Ref.) Page No. (b)	TOTAL		Current 3 Months Ended Quarterly Only No 4th Quarter (e)	Prior 3 Months Ended Quarterly Only No 4th Quarter (f)	
			Current Year (c)	Previous Year (d)			
27	Net Utility Operating Income (Carried forward from page 114)		192,566,749	184,268,255			
28	Other Income and Deductions						
29	Other Income						
30	Nonutility Operating Income						
31	Revenues From Merchandising, Jobbing and Contract Work (415)		1,406,380	1,408,234			
32	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		559,945	625,645			
33	Revenues From Nonutility Operations (417)						
34	(Less) Expenses of Nonutility Operations (417.1)						
35	Nonoperating Rental Income (418)		174,638	-105,777			
36	Equity in Earnings of Subsidiary Companies (418.1)	119					
37	Interest and Dividend Income (419)		90,194	369,237			
38	Allowance for Other Funds Used During Construction (419.1)		12,020,915	6,448,173			
39	Miscellaneous Nonoperating Income (421)		12,946	14			
40	Gain on Disposition of Property (421.1)		623,319	3,132			
41	TOTAL Other Income (Enter Total of lines 31 thru 40)		13,768,447	7,497,368			
42	Other Income Deductions						
43	Loss on Disposition of Property (421.2)			14,500			
44	Miscellaneous Amortization (425)		255,312	255,312			
45	Donations (426.1)		2,142,872	1,939,618			
46	Life Insurance (426.2)						
47	Penalties (426.3)		8,897	-36,839			
48	Exp. for Certain Civic, Political & Related Activities (426.4)		2,654,148	2,569,145			
49	Other Deductions (426.5)		859,070	1,351,062			
50	TOTAL Other Income Deductions (Total of lines 43 thru 49)		5,920,299	6,092,798			
51	Taxes Applicable to Other Income and Deductions						
52	Taxes Other Than Income Taxes (408.2)	262-263	-1,411,020	-1,418,755			
53	Income Taxes-Federal (409.2)	262-263	-483,660	-894,155			
54	Income Taxes-Other (409.2)	262-263	-81,838	-149,629			
55	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	5,981	1,127			
56	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	26,251	23,284			
57	Investment Tax Credit Adj.-Net (411.5)						
58	(Less) Investment Tax Credits (420)						
59	TOTAL Taxes on Other Income and Deductions (Total of lines 52-58)		-1,996,788	-2,484,696			
60	Net Other Income and Deductions (Total of lines 41, 50, 59)		9,844,936	3,889,266			
61	Interest Charges						
62	Interest on Long-Term Debt (427)		54,897,598	55,386,332			
63	Amort. of Debt Disc. and Expense (428)		1,248,285	1,309,280			
64	Amortization of Loss on Reacquired Debt (428.1)		1,348,405	1,272,743			
65	(Less) Amort. of Premium on Debt-Credit (429)						
66	(Less) Amortization of Gain on Reacquired Debt-Credit (429.1)						
67	Interest on Debt to Assoc. Companies (430)		185,213	222,166			
68	Other Interest Expense (431)		927,078	1,254,562			
69	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		5,372,954	3,420,503			
70	Net Interest Charges (Total of lines 62 thru 69)		53,233,625	56,024,580			
71	Income Before Extraordinary Items (Total of lines 27, 60 and 70)		149,178,060	132,132,941			
72	Extraordinary Items						
73	Extraordinary Income (434)						
74	(Less) Extraordinary Deductions (435)						
75	Net Extraordinary Items (Total of line 73 less line 74)						
76	Income Taxes-Federal and Other (409.3)	262-263					
77	Extraordinary Items After Taxes (line 75 less line 76)						
78	Net Income (Total of line 71 and 77)		149,178,060	132,132,941			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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STATEMENT OF RETAINED EARNINGS				
<p>1. Do not report Lines 49-53 on the quarterly version.</p> <p>2. Report all changes in appropriated retained earnings, unappropriated retained earnings, year to date, and unappropriated undistributed subsidiary earnings for the year.</p> <p>3. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)</p> <p>4. State the purpose and amount of each reservation or appropriation of retained earnings.</p> <p>5. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.</p> <p>6. Show dividends for each class and series of capital stock.</p> <p>7. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.</p> <p>8. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>9. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.</p>				

Line No.	Item (a)	Contra Primary Account Affected (b)	Current Quarter/Year Year to Date Balance (c)	Previous Quarter/Year Year to Date Balance (d)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)			
1	Balance-Beginning of Period		250,494,088	241,464,758
2	Changes			
3	Adjustments to Retained Earnings (Account 439)			
4				
5				
6				
7				
8				
9	TOTAL Credits to Retained Earnings (Acct. 439)			
10				
11				
12				
13				
14				
15	TOTAL Debits to Retained Earnings (Acct. 439)			
16	Balance Transferred from Income (Account 433 less Account 418.1)		149,178,060	132,132,941
17	Appropriations of Retained Earnings (Acct. 436)			
18				
19				
20				
21				
22	TOTAL Appropriations of Retained Earnings (Acct. 436)			
23	Dividends Declared-Preferred Stock (Account 437)			
24	4.64% Series			
25	5.16% Series			
26	5.6% Series		-2,800,000	( 1,501,111)
27	6.00% Series		-3,300,000	( 3,300,000)
28	6.45% Series		-2,902,500	( 2,902,500)
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-9,002,500	( 7,703,611)
30	Dividends Declared-Common Stock (Account 438)			
31	20,000,000 shares authorized		-123,200,000	( 115,400,000)
32	2014: 5,442,717 shares outstanding			
33	2013: 4,942,717 shares outstanding			
34				
35				
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-123,200,000	( 115,400,000)
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings			
38	Balance - End of Period (Total 1,9,15,16,22,29,36,37)		267,469,648	250,494,088
	APPROPRIATED RETAINED EARNINGS (Account 215)			
39				
40				

[illegible]

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**STATEMENT OF CASH FLOWS**

(1) Codes to be used: (a) Net Proceeds or Payments; (b) Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
1	Net Cash Flow from Operating Activities:		
2	Net Income (Line 78(c) on page 117)	149,178,060	132,132,941
3	Noncash Charges (Credits) to Income:		
4	Depreciation and Depletion	141,372,204	145,886,808
5	Amortization of		
6	Limited Term Property	7,620,315	7,071,642
7	Other, net	3,677,978	2,839,144
8	Deferred Income Taxes (Net)	65,329,718	77,069,279
9	Investment Tax Credit Adjustment (Net)		
10	Net (Increase) Decrease in Receivables	-8,968,035	-11,436,913
11	Net (Increase) Decrease in Inventory	32,053,980	17,264,320
12	Net (Increase) Decrease in Allowances Inventory	828,775	633,430
13	Net Increase (Decrease) in Payables and Accrued Expenses	6,626,002	-9,532,267
14	Net (Increase) Decrease in Other Regulatory Assets	-6,871,884	-40,959,630
15	Net Increase (Decrease) in Other Regulatory Liabilities	-171,668	-17,336,027
16	(Less) Allowance for Other Funds Used During Construction	12,020,915	6,448,173
17	(Less) Undistributed Earnings from Subsidiary Companies		
18	Other (provide details in footnote):	-35,576,563	32,552,215
19			
20			
21			
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	343,077,967	329,736,769
23			
24	Cash Flows from Investment Activities:		
25	Construction and Acquisition of Plant (including land):		
26	Gross Additions to Utility Plant (less nuclear fuel)	-360,936,887	-304,778,382
27	Gross Additions to Nuclear Fuel		
28	Gross Additions to Common Utility Plant		
29	Gross Additions to Nonutility Plant		
30	(Less) Allowance for Other Funds Used During Construction	-12,020,915	-6,448,173
31	Other (provide details in footnote):	-20,333,691	-15,520,117
32			
33			
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-369,249,863	-313,850,326
35			
36	Acquisition of Other Noncurrent Assets (d)		
37	Proceeds from Disposal of Noncurrent Assets (d)	-83,633	62,167
38			
39	Investments in and Advances to Assoc. and Subsidiary Companies		
40	Contributions and Advances from Assoc. and Subsidiary Companies		
41	Disposition of Investments in (and Advances to)		
42	Associated and Subsidiary Companies		
43			
44	Purchase of Investment Securities (a)	-109,976	164,694
45	Proceeds from Sales of Investment Securities (a)		

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**STATEMENT OF CASH FLOWS**

(1) Codes to be used:(a) Net Proceeds or Payments;(b)Bonds, debentures and other long-term debt; (c) Include commercial paper; and (d) Identify separately such items as investments, fixed assets, intangibles, etc.  
(2) Information about noncash investing and financing activities must be provided in the Notes to the Financial statements. Also provide a reconciliation between "Cash and Cash Equivalents at End of Period" with related amounts on the Balance Sheet.  
(3) Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show in the Notes to the Financials the amounts of interest paid (net of amount capitalized) and income taxes paid.  
(4) Investing Activities: Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed in the Notes to the Financial Statements. Do not include on this statement the dollar amount of leases capitalized per the USofA General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost.

Line No.	Description (See Instruction No. 1 for Explanation of Codes) (a)	Current Year to Date Quarter/Year (b)	Previous Year to Date Quarter/Year (c)
46	Loans Made or Purchased		
47	Collections on Loans		
48			
49	Net (Increase) Decrease in Receivables		
50	Net (Increase ) Decrease in Inventory		
51	Net (Increase) Decrease in Allowances Held for Speculation		
52	Net Increase (Decrease) in Payables and Accrued Expenses	11,573,774	6,796,474
53	Other (provide details in footnote):	178,149	269,091
54			
55			
56	Net Cash Provided by (Used in) Investing Activities		
57	Total of lines 34 thru 55)	-357,693,549	-306,557,900
58			
59	Cash Flows from Financing Activities:		
60	Proceeds from Issuance of:		
61	Long-Term Debt (b)	242,075,000	153,000,000
62	Preferred Stock		50,000,000
63	Common Stock	50,000,000	40,000,000
64	Other (provide details in footnote):		
65	Capital Contributions from Partners	4,037,287	2,986,996
66	Net Increase in Short-Term Debt (c)		12,107,957
67	Other (provide details in footnote):	1,387,844	104,850
68			
69			
70	Cash Provided by Outside Sources (Total 61 thru 69)	297,479,931	258,199,803
71			
72	Payments for Retirement of:		
73	Long-term Debt (b)	-104,075,000	-166,000,000
74	Preferred Stock		
75	Common Stock		
76	Other (provide details in footnote):	-3,825,175	-3,389,370
77			
78	Net Decrease in Short-Term Debt (c)	-25,900,411	
79			
80	Dividends on Preferred Stock	-9,002,500	-7,003,611
81	Dividends on Common Stock	-123,200,000	-115,400,000
82	Net Cash Provided by (Used in) Financing Activities		
83	(Total of lines 70 thru 81)	31,476,845	-33,593,178
84			
85	Net Increase (Decrease) in Cash and Cash Equivalents		
86	(Total of lines 22,57 and 83)	16,861,263	-10,414,309
87			
88	Cash and Cash Equivalents at Beginning of Period	21,752,608	32,166,915
89			
90	Cash and Cash Equivalents at End of period	38,613,871	21,752,606

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 120 Line No.: 18 Column: b**

**Other Operating Activities**

	<b><u>12/31/2014</u></b>
Pension, Postretirement, and Other Employee Benefits	1,212,587
Stock Option Expense	1,928,486
Tax Benefit of Executive Stock Option	660,851
Prepayments	(44,361,654)
Other Current Assets	(1,031,251)
Accumulated Provision for Property Insurance	3,500,000
Other Deferred Credits	1,448,612
Affiliate Payables (234) - SCS Billing Deferral	(1,592,891)
Preliminary Survey & Investigation Charges	(684,208)
Clearing Accounts	(281,914)
Misc Deferred Debits	(5,884,122)
Other Comprehensive Income	-
Charges against Property Damage Reserve	-
Hedge Settlements	-
Gain on sale of assets	(238,063)
Undistributed Earnings from affiliated trusts	(175,413)
Miscellaneous, Other net	(138,385)
Accumulated Provision for I&D	1,600,000
Change in Property Damage Reserve	-
Storm Recovery - interest on funds	25,474
Increase (Decrease) Other Current Liabilities	8,435,328
<b>Total Other Operating Activities</b>	<b><u>(35,576,563)</u></b>

**Schedule Page: 120 Line No.: 31 Column: b**

**Other Construction & Acquisition of Plant Activities**

Cost of Removal	(12,932,259)
Gross Property Additions Adjustments	(7,401,632)
<b>Total Other Construction &amp; Acquisition of Plant Activities</b>	<b><u>(20,333,891)</u></b>

**Schedule Page: 120 Line No.: 53 Column: b**

**Other Investment Activities**

Non-Utility Property	(105,197)
Provision for Depr. & Amort. Of Non-Utility Property	281,346
Transmission Service Agreement Settlement	-
Investment in restricted cash from pollution control bonds	-
Distribution of restricted cash from pollution control bonds	-
<b>Total Other Investment Activities</b>	<b><u>176,149</u></b>

**Schedule Page: 120 Line No.: 67 Column: b**

**Other Financing Activities - Proceeds**

Pollution Control Revenue Bonds	-
Proceeds - Gross Excess Tax Benefit of Stock Options	1,474,782
Performance Share Payroll Taxes	(107,138)

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Total Other Financing Activities - Proceeds**

**1,367,644**

**Schedule Page: 120 Line No.: 76 Column: b**

**Other Financing Activities - Payments**

Long -term debt to affiliate trust	-
First Mortgage Bonds	-
Pollution Control Revenue Bonds	-
Senior Notes	-
Bond Premium and Discount	(3,050,486)
Capital Stock Expense	-
Premium on Capital Stock	-
Adjustment to Retained Earnings	-
Gains/Losses on Reacquired Debt	(774,689)

**Total Other Financing Activities - Payments**

**(3,825,175)**

**Schedule Page: 120 Line No.: 90 Column: b**

**Supplemental Cash Flow Information**

Cash paid during the period for -	
Interest (Net of Amount Capitalized)	48,029,617
Income Taxes (Net of Refunds)	44,124,745

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report 04/17/2015	Year/Period of Report End of 2014/Q4
<b>NOTES TO FINANCIAL STATEMENTS</b>			
<p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.</p> <p>7. For the 3Q disclosures, respondent must provide in the notes sufficient disclosures so as to make the interim information not misleading. Disclosures which would substantially duplicate the disclosures contained in the most recent FERC Annual Report may be omitted.</p> <p>8. For the 3Q disclosures, the disclosures shall be provided where events subsequent to the end of the most recent year have occurred which have a material effect on the respondent. Respondent must include in the notes significant changes since the most recently completed year in such items as: accounting principles and practices; estimates inherent in the preparation of the financial statements; status of long-term contracts; capitalization including significant new borrowings or modifications of existing financing agreements; and changes resulting from business combinations or dispositions. However were material contingencies exist, the disclosure of such matters shall be provided even though a significant change since year end may not have occurred.</p> <p>9. Finally, if the notes to the financial statements relating to the respondent appearing in the annual report to the stockholders are applicable and furnish the data required by the above instructions, such notes may be included herein.</p>			
<p>PAGE 122 INTENTIONALLY LEFT BLANK SEE PAGE 123 FOR REQUIRED INFORMATION.</p>			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

1) (Refer to Page 121, Item #2 Instructions) Applicable to Statement of Cash Flows:

A. Cash and Cash Equivalents at End of 2014-Q4

	Current Year
Cash	\$ 16,492,430
Working Funds	\$ 374,599
Temporary Cash Investments	\$ 21,746,842
Total	\$ 38,613,871

B. Noncash transactions - accrued property additions at year-end \$ 41,526,448

These financial statements were prepared in accordance with the accounting requirements of the Federal Energy Regulatory Commission ("FERC") as set forth in the applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than accounting principles generally accepted in United States ("GAAP"). These requirements as they relate to these financial statements differ from GAAP primarily in 1) the classification of the components of accumulated deferred income taxes, certain miscellaneous current and accrued liabilities, prepaid assets, pension and post-retirement benefit obligations, maturities of long-term debt, deferred debits, and deferred credits, 2) comparative presentation, 3) the presentation of dividends on preference stock, 4) the classification of other cost of removal obligations, and 5) the presentation of the impact of accounting standards related to defined postretirement benefit plans, and 6) the presentation of taxes applicable to other income and deductions. The Notes to the Financial Statements have been prepared in conformity with GAAP. Accordingly, certain footnotes are not prepared on the same basis as the financial statements presented herein.

**Subsequent Events**

Management has evaluated the impact of events occurring after December 31, 2014 up to March 2, 2015, the date Gulf Power Company's GAAP financial statements were issued and has updated such evaluation for disclosure purposes through April 17, 2015. These financial statements include all necessary adjustments and disclosures from these evaluations.

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## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### General

Gulf Power Company (the Company) is a wholly-owned subsidiary of The Southern Company (Southern Company), which is the parent company of four traditional operating companies, as well as Southern Power, SCS, SouthernLINC Wireless, Southern Company Holdings, Inc. (Southern Holdings), Southern Nuclear, and other direct and indirect subsidiaries. The traditional operating companies – the Company, Alabama Power, Georgia Power, and Mississippi Power – are vertically integrated utilities providing electric service in four Southeastern states. The Company operates as a vertically integrated utility providing electricity to retail customers in northwest Florida and to wholesale customers in the Southeast. Southern Power constructs, acquires, owns, and manages generation assets, including renewable energy projects, and sells electricity at market-based rates in the wholesale market. SCS, the system service company, provides, at cost, specialized services to Southern Company and its subsidiary companies. SouthernLINC Wireless provides digital wireless communications for use by Southern Company and its subsidiary companies and also markets these services to the public and provides fiber cable services within the Southeast. Southern Holdings is an intermediate holding company subsidiary, primarily for Southern Company's investments in leveraged leases. Southern Nuclear operates and provides services to the Southern Company system's nuclear power plants.

The equity method is used for entities in which the Company has significant influence but does not control.

The Company is subject to regulation by the FERC and the Florida PSC. The Company follows GAAP in the U.S. and complies with the accounting policies and practices prescribed by its regulatory commissions. The preparation of financial statements in conformity with GAAP requires the use of estimates, and the actual results may differ from those estimates. Certain prior years' data presented in the financial statements have been reclassified to conform to the current year presentation.

### Recently Issued Accounting Standards

On May 28, 2014, the Financial Accounting Standards Board issued ASC 606, Revenue from Contracts with Customers. ASC 606 revises the accounting for revenue recognition and is effective for fiscal years beginning after December 15, 2016. The Company continues to evaluate the requirements of ASC 606. The ultimate impact of the new standard has not yet been determined.

### Affiliate Transactions

The Company has an agreement with SCS under which the following services are rendered to the Company at direct or allocated cost: general and design engineering, operations, purchasing, accounting, finance and treasury, tax, information technology, marketing, auditing, insurance and pension administration, human resources, systems and procedures, digital wireless communications, and other services with respect to business and operations, construction management, and power pool transactions. Costs for these services amounted to \$79.6 million, \$78.4 million, and \$95.9 million during 2014, 2013, and 2012, respectively. Cost allocation methodologies used by SCS prior to the repeal of the Public Utility Holding Company Act of 1935, as amended, were approved by the SEC. Subsequently, additional cost allocation methodologies have been reported to the FERC and management believes they are reasonable. The FERC permits services to be rendered at cost by system service companies.

The Company has operating agreements with Georgia Power and Mississippi Power under which the Company owns a portion of Plant Scherer and Plant Daniel, respectively. Georgia Power operates Plant Scherer and Mississippi Power operates Plant Daniel. The Company reimbursed Georgia Power \$8.7 million, \$10.2 million, and \$6.9 million and Mississippi Power \$30.5 million, \$16.5 million, and \$21.1 million in 2014, 2013, and 2012, respectively, for its proportionate share of related expenses. See Note 4 and Note 7 under "Operating Leases" for additional information.

The Company entered into a PPA with Southern Power for approximately 292 MWs annually from June 2009 through May 2014. Purchased power expenses associated with the PPA were \$1.8 million, \$14.2 million, and \$14.7 million in 2014, 2013, and 2012, respectively, and fuel costs associated with the PPA were \$1.7 million, \$0.8 million, and \$2.6 million in 2014, 2013, and 2012,

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respectively. These costs were approved for recovery by the Florida PSC through the Company's fuel and purchased power capacity cost recovery clauses. See Note 7 under "Fuel and Purchased Power Agreements" for additional information.

The Company had an agreement with Georgia Power under the transmission facility cost allocation tariff for delivery of power from the Company's resources in the state of Georgia. The Company reimbursed Georgia Power \$1.0 million in 2014 and \$2.4 million in each of the years 2013 and 2012 for its share of related expenses.

The Company has an agreement with Alabama Power under which Alabama Power has made transmission system upgrades to ensure firm delivery of energy under a non-affiliate PPA, which was entered into in 2009 for the capacity and energy from a combined cycle plant located in Autauga County, Alabama. Revenue requirement obligations to Alabama Power for these upgrades are estimated to be \$132.0 million for the entire project. These costs began in July 2012 and will continue through 2023. The Company reimbursed Alabama Power \$11.9 million, \$7.9 million, and \$3.0 million in 2014, 2013, and 2012, respectively, for the revenue requirements. These costs have been approved for recovery by the Florida PSC through the Company's purchased power capacity cost recovery clause and by the FERC in the transmission facilities cost allocation tariff.

The Company provides incidental services to and receives such services from other Southern Company subsidiaries which are generally minor in duration and amount. Except as described herein, the Company neither provided nor received any material services to or from affiliates in 2014, 2013, or 2012.

The traditional operating companies, including the Company, and Southern Power may jointly enter into various types of wholesale energy, natural gas, and certain other contracts, either directly or through SCS, as agent. Each participating company may be jointly and severally liable for the obligations incurred under these agreements. See Note 7 under "Fuel and Purchased Power Agreements" for additional information.

#### **Regulatory Assets and Liabilities**

The Company is subject to the provisions of the Financial Accounting Standards Board in accounting for the effects of rate regulation. Regulatory assets represent probable future revenues associated with certain costs that are expected to be recovered from customers through the ratemaking process. Regulatory liabilities represent probable future reductions in revenues associated with amounts that are expected to be credited to customers through the ratemaking process.

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Regulatory assets and (liabilities) reflected in the balance sheets at December 31 relate to:

	2014	2013	Note
	(in thousands)		
Deferred income tax charges	\$ 53,234	\$ 47,573	(a)
Deferred income tax charges — Medicare subsidy	3,024	3,351	(b)
Asset retirement obligations	(5,087)	(6,089)	(a,j)
Other cost of removal obligations	(242,997)	(228,148)	(a)
Regulatory asset, offset to other cost of removal	8,410	—	(m)
Deferred income tax credits	(3,872)	(5,238)	(a)
Loss on reacquired debt	15,991	16,565	(c)
Vacation pay	10,006	9,521	(d,j)
Under recovered regulatory clause revenues	52,619	45,191	(e)
Property damage reserve	(35,111)	(35,380)	(f)
Fuel-hedging (realized and unrealized) losses	73,474	17,043	(g,j)
Fuel-hedging (realized and unrealized) gains	(112)	(6,962)	(g,j)
PPA charges	185,065	180,149	(j,k)
Other regulatory assets	9,753	12,772	(l)
Environmental remediation	48,271	50,384	(h,j)
Other regulatory liabilities	(649)	(8,804)	(f,j)
Retiree benefit plans, net	147,625	68,296	(i,j)
Total regulatory assets (liabilities), net	\$ 319,644	\$ 160,224	

Note: The recovery and amortization periods for these regulatory assets and (liabilities) are as follows:

- (a) Asset retirement and removal assets and liabilities are recorded, deferred income tax assets are recovered, and deferred income tax liabilities are amortized over the related property lives, which may range up to 65 years. Asset retirement and removal assets and liabilities will be settled and trued up following completion of the related activities.
- (b) Recovered and amortized over periods not exceeding 14 years.
- (c) Recovered over either the remaining life of the original issue or, if refinanced, over the life of the new issue, which may range up to 40 years.
- (d) Recorded as earned by employees and recovered as paid, generally within one year. This includes both vacation and banked holiday pay.
- (e) Recorded and recovered or amortized as approved by the Florida PSC, generally within one year.
- (f) Recorded and recovered or amortized as approved by the Florida PSC.
- (g) Fuel-hedging assets and liabilities are recognized over the life of the underlying hedged purchase contracts, which generally do not exceed five years. Upon final settlement, actual costs incurred are recovered through the fuel cost recovery clause.
- (h) Recovered through the environmental cost recovery clause when the remediation is performed.
- (i) Recovered and amortized over the average remaining service period which may range up to 14 years. See Note 2 for additional information.
- (j) Not earning a return as offset in rate base by a corresponding asset or liability.
- (a) Recovered over the life of the PPA for periods up to nine years.
- (a) Comprised primarily of net book value of retired meters, deferred rate case expenses, and generation site evaluation costs. These costs are recorded and recovered or amortized as approved by the Florida PSC, generally over periods not exceeding eight years, or deferred pursuant to Florida statute while the Company continues to evaluate certain potential new generating projects.
- (m) Recorded as authorized by the Florida PSC in a settlement agreement approved in December 2013. See Note 3 for additional information.

In the event that a portion of the Company's operations is no longer subject to applicable accounting rules for rate regulation, the Company would be required to write off to income or reclassify to accumulated OCI related regulatory assets and liabilities that are not specifically recoverable through regulated rates. In addition, the Company would be required to determine if any impairment to

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other assets, including plant, exists and write down the assets, if impaired, to their fair values. All regulatory assets and liabilities are to be reflected in rates. See Note 3 under "Retail Regulatory Matters" for additional information.

### Revenues

Wholesale capacity revenues are generally recognized on a levelized basis over the appropriate contract period. Energy and other revenues are recognized as services are provided. Unbilled revenues related to retail sales are accrued at the end of each fiscal period. Electric rates for the Company include provisions to adjust billings for fluctuations in fuel costs, the energy component of purchased power costs, and certain other costs. The Company continuously monitors the over or under recovered fuel cost balance in light of the inherent variability in fuel costs. The Company is required to notify the Florida PSC if the projected fuel cost over or under recovery is expected to exceed 10% of the projected fuel revenue applicable for the period and indicate if an adjustment to the fuel cost recovery factor is being requested. The Company has similar retail cost recovery clauses for energy conservation costs, purchased power capacity costs, and environmental compliance costs. Revenues are adjusted for differences between these actual costs and amounts billed in current regulated rates. Under or over recovered regulatory clause revenues are recorded in the balance sheets and are recovered or returned to customers through adjustments to the billing factors. Annually, the Company petitions for recovery of projected costs including any true-up amounts from prior periods, and approved rates are implemented each January. See Note 3 under "Retail Regulatory Matters" for additional information.

The Company has a diversified base of customers. No single customer or industry comprises 10% or more of revenues. For all periods presented, uncollectible accounts averaged less than 1% of revenues.

### Fuel Costs

Fuel costs are expensed as the fuel is used. Fuel expense generally includes fuel transportation costs and the cost of purchased emissions allowances as they are used. Fuel expense and emissions allowance costs are recovered by the Company through the fuel cost recovery and environmental cost recovery rates, respectively, approved annually by the Florida PSC.

### Income and Other Taxes

The Company uses the liability method of accounting for deferred income taxes and provides deferred income taxes for all significant income tax temporary differences. Federal ITCs utilized are deferred and amortized to income over the average life of the related property and state ITCs are recognized in the period in which the credit is claimed on the state income tax return. Taxes that are collected from customers on behalf of governmental agencies to be remitted to these agencies are presented net on the statements of income.

In accordance with accounting standards related to the uncertainty in income taxes, the Company recognizes tax positions that are "more likely than not" of being sustained upon examination by the appropriate taxing authorities. See Note 5 under "Unrecognized Tax Benefits" for additional information.

### Property, Plant, and Equipment

Property, plant, and equipment is stated at original cost less any regulatory disallowances and impairments. Original cost includes: materials; labor; minor items of property; appropriate administrative and general costs; payroll-related costs such as taxes, pensions, and other benefits; and the interest capitalized and cost of equity funds used during construction.

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The Company's property, plant, and equipment in service consisted of the following at December 31:

	2014	2013
	<i>(in thousands)</i>	
Generation	\$ 2,637,817	\$ 2,607,166
Transmission	515,754	473,378
Distribution	1,156,872	1,117,024
General	182,734	164,065
Plant acquisition adjustment	1,776	2,031
Total plant in service	\$ 4,494,953	\$ 4,363,664

The cost of replacements of property, exclusive of minor items of property, is capitalized. The cost of maintenance, repairs, and replacement of minor items of property is charged to other operations and maintenance expenses as incurred or performed.

### Depreciation and Amortization

Depreciation of the original cost of utility plant in service is provided primarily by using composite straight-line rates, which approximated 3.6% in 2014, 2013, and 2012. Depreciation studies are conducted periodically to update the composite rates. These studies are approved by the Florida PSC and the FERC. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its original cost, together with the cost of removal, less salvage, is charged to accumulated depreciation. For other property dispositions, the applicable cost and accumulated depreciation are removed from the balance sheet accounts, and a gain or loss is recognized. Minor items of property included in the original cost of the plant are retired when the related property unit is retired. As authorized by the Florida PSC in the settlement agreement approved in December 2013 (Settlement Agreement), the Company is allowed to reduce depreciation expense and record a regulatory asset in an aggregate amount up to \$62.5 million between January 2014 and June 2017. See Note 3 herein under "Retail Regulatory Matters – Retail Base Rate Case" for additional information.

### Asset Retirement Obligations and Other Costs of Removal

Asset retirement obligations (ARO) are computed as the present value of the ultimate costs for an asset's future retirement and are recorded in the period in which the liability is incurred. The costs are capitalized as part of the related long-lived asset and depreciated over the asset's useful life. The Company has received an order from the Florida PSC allowing the continued accrual of other future retirement costs for long-lived assets that the Company does not have a legal obligation to retire. Accordingly, the accumulated removal costs for these obligations are reflected in the balance sheets as a regulatory liability.

The liability for AROs primarily relates to the Company's combustion turbines at its Pea Ridge facility, various landfill sites, a barge unloading dock, asbestos removal, ash ponds, and disposal of polychlorinated biphenyls in certain transformers. The Company also has identified retirement obligations related to certain transmission and distribution facilities, certain wireless communication towers, and certain structures authorized by the U.S. Army Corps of Engineers. However, liabilities for the removal of these assets have not been recorded because the settlement timing for the retirement obligations related to these assets is indeterminable and, therefore, the fair value of the retirement obligations cannot be reasonably estimated. A liability for these AROs will be recognized when sufficient information becomes available to support a reasonable estimation of the ARO. The Company will continue to recognize in the statements of income allowed removal costs in accordance with its regulatory treatment. Any differences between costs recognized in accordance with accounting standards related to asset retirement and environmental obligations and those reflected in rates are recognized as either a regulatory asset or liability, as ordered by the Florida PSC, and are reflected in the balance sheets.

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Details of the AROs included in the balance sheets are as follows:

	2014	2013
	<i>(in thousands)</i>	
Balance at beginning of year	\$ 16,184	\$ 16,055
Liabilities incurred	—	518
Liabilities settled	(32)	(1,913)
Accretion	718	751
Cash flow revisions	(159)	773
Balance at end of year	\$ 16,711	\$ 16,184

The 2014 cash flow revisions are associated with asbestos and ash ponds at the Company's steam generation facilities. The 2013 cash flow revisions are associated with asbestos and an unloading dock at its generation facilities.

On December 19, 2014, the EPA issued the Disposal of Coal Combustion Residuals from Electric Utilities final rule (CCR Rule), but has not yet published it in the Federal Register. The CCR Rule will regulate the disposal of CCR, including coal ash and gypsum, as non-hazardous solid waste in landfills and surface impoundments at active generating power plants. The ultimate impact of the CCR Rule cannot be determined at this time and will depend on the Company's ongoing review of the CCR Rule, the results of initial and ongoing minimum criteria assessments, and the outcome of legal challenges. The cost and timing of potential ash pond closure and ongoing monitoring activities that may be required in connection with the CCR Rule is also uncertain; however, the Company has developed a preliminary nominal dollar estimate of costs associated with closure and groundwater monitoring of ash ponds in place of approximately \$62 million and ongoing post-closure care of approximately \$11 million. The Company has previously recorded AROs associated with ash ponds of \$6 million, or \$11 million on a nominal dollar basis, based on existing state requirements. During 2015, the Company will record AROs for any incremental estimated closure costs resulting from acceleration in the timing of any currently planned closures and for differences between existing state requirements and the requirements of the CCR Rule. The Company's results of operations, cash flows, and financial condition could be significantly impacted if such costs are not recovered through regulated rates.

#### Allowance for Funds Used During Construction

In accordance with regulatory treatment, the Company records AFUDC, which represents the estimated debt and equity costs of capital funds that are necessary to finance the construction of new regulated facilities. While cash is not realized currently from such allowance, AFUDC increases the revenue requirement and is recovered over the service life of the plant through a higher rate base and higher depreciation. The equity component of AFUDC is not included in calculating taxable income. The average annual AFUDC rate was 5.73% for 2014, 6.26% for 2013, and 6.72% for 2012. AFUDC, net of income taxes, as a percentage of net income after dividends on preference stock was 10.93%, 6.87%, and 5.36% for 2014, 2013, and 2012, respectively.

#### Impairment of Long-Lived Assets and Intangibles

The Company evaluates long-lived assets for impairment when events or changes in circumstances indicate that the carrying value of such assets may not be recoverable. The determination of whether an impairment has occurred is based on either a specific regulatory disallowance or an estimate of undiscounted future cash flows attributable to the assets, as compared with the carrying value of the assets. If an impairment has occurred, the amount of the impairment recognized is determined by either the amount of regulatory disallowance or by estimating the fair value of the assets and recording a loss if the carrying value is greater than the fair value. For assets identified as held for sale, the carrying value is compared to the estimated fair value less the cost to sell in order to determine if an impairment loss is required. Until the assets are disposed of, their estimated fair value is re-evaluated when circumstances or events change.

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### Property Damage Reserve

The Company accrues for the cost of repairing damages from major storms and other uninsured property damages, including uninsured damages to transmission and distribution facilities, generation facilities, and other property. The costs of such damage are charged to the reserve. The Florida PSC approved annual accrual to the property damage reserve is \$3.5 million, with a target level for the reserve between \$48.0 million and \$55.0 million. The Florida PSC also authorized the Company to make additional accruals above the \$3.5 million at the Company's discretion. The Company accrued total expenses of \$3.5 million in each of 2014, 2013, and 2012. As of December 31, 2014 and 2013, the balance in the Company's property damage reserve totaled approximately \$35.7 million and \$35.4 million, respectively, which is included in deferred liabilities in the balance sheets.

When the property damage reserve is inadequate to cover the cost of major storms, the Florida PSC can authorize a storm cost recovery surcharge to be applied to customer bills. In December 2013, the Florida PSC approved the Settlement Agreement that, among other things, provides for recovery of costs associated with any tropical systems named by the National Hurricane Center through the initiation of a storm surcharge. The storm surcharge will begin, on an interim basis, 60 days following the filing of a cost recovery petition. The storm surcharge generally may not exceed \$4.00/1,000 KWHs on monthly residential bills in aggregate for a calendar year. This limitation does not apply if the Company incurs in excess of \$100 million in storm recovery costs that qualify for recovery in a given calendar year. This threshold amount is inclusive of the amount necessary to replenish the storm reserve to the level that existed as of December 31, 2013. See Note 3 herein under "Retail Regulatory Matters – Retail Base Rate Case" for additional details of the Settlement Agreement.

### Injuries and Damages Reserve

The Company is subject to claims and lawsuits arising in the ordinary course of business. As permitted by the Florida PSC, the Company accrues for the uninsured costs of injuries and damages by charges to income amounting to \$1.6 million annually. The Florida PSC has also given the Company the flexibility to increase its annual accrual above \$1.6 million to the extent the balance in the reserve does not exceed \$2.0 million and to defer expense recognition of liabilities greater than the balance in the reserve. The cost of settling claims is charged to the reserve. The injuries and damages reserve was \$4.0 million and \$3.6 million at December 31, 2014 and 2013, respectively. For 2014, \$1.6 million and \$2.4 million are included in current liabilities and deferred credits and other liabilities in the balance sheets, respectively. For 2013, \$1.6 million and \$2.0 million are included in current liabilities and deferred credits and other liabilities in the balance sheets, respectively. There were no liabilities in excess of the reserve balance at December 31, 2014 or 2013.

### Cash and Cash Equivalents

For purposes of the financial statements, temporary cash investments are considered cash equivalents. Temporary cash investments are securities with original maturities of 90 days or less.

### Materials and Supplies

Generally, materials and supplies include the average cost of transmission, distribution, and generating plant materials. Materials are charged to inventory when purchased and then expensed or capitalized to plant, as appropriate, at weighted average cost when installed.

### Fuel Inventory

Fuel inventory includes the average cost of oil, natural gas, coal, transportation, and emissions allowances. Fuel is charged to inventory when purchased and then expensed, at weighted average cost, as used. Fuel expense and emissions allowance costs are recovered by the Company through the fuel cost recovery and environmental cost recovery rates, respectively, approved annually by the Florida PSC. Emissions allowances granted by the EPA are included in inventory at zero cost.

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## Financial Instruments

The Company uses derivative financial instruments to limit exposure to fluctuations in interest rates, the prices of certain fuel purchases, and electricity purchases and sales. All derivative financial instruments are recognized as either assets or liabilities (included in "Other" or shown separately as "Risk Management Activities") and are measured at fair value. See Note 9 for additional information regarding fair value. Substantially all of the Company's bulk energy purchases and sales contracts that meet the definition of a derivative are excluded from fair value accounting requirements because they qualify for the "normal" scope exception, and are accounted for under the accrual method. Derivative contracts that qualify as cash flow hedges of anticipated transactions or are recoverable through the Florida PSC approved fuel-hedging program result in the deferral of related gains and losses in OCI or regulatory assets and liabilities, respectively, until the hedged transactions occur. Any ineffectiveness arising from cash flow hedges is recognized currently in net income. Other derivative contracts that qualify as fair value hedges are marked to market through current period income and are recorded on a net basis in the statements of income. See Note 10 for additional information regarding derivatives.

The Company does not offset fair value amounts recognized for multiple derivative instruments executed with the same counterparty under a master netting arrangement. Additionally, the Company had no outstanding collateral repayment obligations or rights to reclaim collateral arising from derivative instruments recognized at December 31, 2014.

The Company is exposed to losses related to financial instruments in the event of counterparties' nonperformance. The Company has established controls to determine and monitor the creditworthiness of counterparties in order to mitigate the Company's exposure to counterparty credit risk.

## Comprehensive Income

The objective of comprehensive income is to report a measure of all changes in common stock equity of an enterprise that result from transactions and other economic events of the period other than transactions with owners. Comprehensive income consists of net income, changes in the fair value of qualifying cash flow hedges, and reclassifications for amounts included in net income.

## 2. RETIREMENT BENEFITS

The Company has a defined benefit, trustee, pension plan covering substantially all employees. This qualified pension plan is funded in accordance with requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA). In December 2014, the Company voluntarily contributed \$30 million to the qualified pension plan. No mandatory contributions to the qualified pension plan are anticipated for the year ending December 31, 2015. The Company also provides certain defined benefit pension plans for a selected group of management and highly compensated employees. Benefits under these non-qualified pension plans are funded on a cash basis. In addition, the Company provides certain medical care and life insurance benefits for retired employees through other postretirement benefit plans. The Company funds its other postretirement trusts to the extent required by the FERC. For the year ending December 31, 2015, no other postretirement trust contributions are expected.

## Actuarial Assumptions

The weighted average rates assumed in the actuarial calculations used to determine both the benefit obligations as of the measurement date and the net periodic costs for the pension and other postretirement benefit plans for the following year are presented below. Net periodic benefit costs were calculated in 2011 for the 2012 plan year using discount rates for the pension plans and the other

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postretirement benefit plans of 4.98% and 4.88%, respectively, and an annual salary increase of 3.84%.

	2014	2013	2012
Discount rate:			
Pension plans	4.18%	5.02%	4.27%
Other postretirement benefit plans	4.04	4.86	4.06
Annual salary increase	3.59	3.59	3.59
Long-term return on plan assets:			
Pension plans	8.20	8.20	8.20
Other postretirement benefit plans	8.08	8.04	8.02

The Company estimates the expected rate of return on pension plan and other postretirement benefit plan assets using a financial model to project the expected return on each current investment portfolio. The analysis projects an expected rate of return on each of seven different asset classes in order to arrive at the expected return on the entire portfolio relying on each trust's target asset allocation and reasonable capital market assumptions. The financial model is based on four key inputs: anticipated returns by asset class (based in part on historical returns), each trust's target asset allocation, an anticipated inflation rate, and the projected impact of a periodic rebalancing of each trust's portfolio.

For purposes of its December 31, 2014 measurement date, the Company adopted new mortality tables for its pension plans and retiree life and medical plans, which reflect increased life expectancies in the U.S. The adoption of new mortality tables increased the projected benefit obligations for the Company's pension plans and other postretirement benefit plans by approximately \$29.6 million and \$2.6 million, respectively.

An additional assumption used in measuring the accumulated other postretirement benefit obligations (APBO) was a weighted average medical care cost trend rate. The weighted average medical care cost trend rates used in measuring the APBO as of December 31, 2014 were as follows:

	Initial Cost	Ultimate	Year That Ultimate Rate is Reached
Pre-65	9.00%	4.50%	2024
Post-65 medical	6.00	4.50	2024
Post-65 prescription	6.75	4.50	2024

An annual increase or decrease in the assumed medical care cost trend rate of 1% would affect the APBO and the service and interest cost components at December 31, 2014 as follows:

	1 Percent Increase	1 Percent Decrease
	(in thousands)	
Benefit obligation	\$ 3,934	\$ (3,334)
Service and interest costs	157	(133)

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### Pension Plans

The total accumulated benefit obligation for the pension plans was \$438 million at December 31, 2014 and \$353 million at December 31, 2013. Changes in the projected benefit obligations and the fair value of plan assets during the plan years ended December 31, 2014 and 2013 were as follows:

	2014	2013
	<i>(in thousands)</i>	
<b>Change in benefit obligation</b>		
Benefit obligation at beginning of year	\$ 395,328	\$ 413,501
Service cost	10,181	11,128
Interest cost	19,433	17,321
Benefits paid	(15,635)	(14,831)
Actuarial (gain) loss	81,254	(31,791)
Balance at end of year	490,561	395,328
<b>Change in plan assets</b>		
Fair value of plan assets at beginning of year	385,639	350,260
Actual return on plan assets	33,512	49,076
Employer contributions	31,251	1,134
Benefits paid	(15,635)	(14,831)
Fair value of plan assets at end of year	434,767	385,639
Accrued liability	\$ (55,794)	\$ (9,689)

At December 31, 2014, the projected benefit obligations for the qualified and non-qualified pension plans were \$464 million and \$26 million, respectively. All pension plan assets are related to the qualified pension plan.

Amounts recognized in the balance sheets at December 31, 2014 and 2013 related to the Company's pension plans consist of the following:

	2014	2013
	<i>(in thousands)</i>	
Prepaid pension costs	\$ —	\$ 11,533
Other regulatory assets, deferred	145,815	75,280
Current liabilities, other	(1,307)	(1,183)
Employee benefit obligations	(54,487)	(20,039)

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Presented below are the amounts included in regulatory assets at December 31, 2014 and 2013 related to the defined benefit pension plans that had not yet been recognized in net periodic pension cost along with the estimated amortization of such amounts for 2015.

	2014	2013	Estimated Amortization in 2015
		(in thousands)	
Prior service cost	\$ 3,286	\$ 4,401	\$ 1,115
Net (gain) loss	142,529	70,879	9,281
Regulatory assets	\$ 145,815	\$ 75,280	

The changes in the balance of regulatory assets related to the defined benefit pension plans for the years ended December 31, 2014 and 2013 are presented in the following table:

	2014	2013
	(in thousands)	
<b>Regulatory assets:</b>		
Beginning balance	\$ 75,280	\$ 139,261
Net (gain) loss	76,209	(54,432)
Reclassification adjustments:		
Amortization of prior service costs	(1,115)	(1,164)
Amortization of net gain (loss)	(4,559)	(8,385)
Total reclassification adjustments	(5,674)	(9,549)
Total change	70,535	(63,981)
Ending balance	\$ 145,815	\$ 75,280

Components of net periodic pension cost were as follows:

	2014	2013	2012
		(in thousands)	
Service cost	\$ 10,181	\$ 11,128	\$ 9,101
Interest cost	19,433	17,321	17,199
Expected return on plan assets	(28,468)	(26,435)	(25,932)
Recognized net (gain) loss	4,559	8,385	3,913
Net amortization	1,115	1,164	1,262
Net periodic pension cost	\$ 6,820	\$ 11,563	\$ 5,543

Net periodic pension cost is the sum of service cost, interest cost, and other costs netted against the expected return on plan assets. The expected return on plan assets is determined by multiplying the expected rate of return on plan assets and the market-related value of plan assets. In determining the market-related value of plan assets, the Company has elected to amortize changes in the market value of all plan assets over five years rather than recognize the changes immediately. As a result, the accounting value of plan assets that is used to calculate the expected return on plan assets differs from the current fair value of the plan assets.

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Future benefit payments reflect expected future service and are estimated based on assumptions used to measure the projected benefit obligation for the pension plans. At December 31, 2014, estimated benefit payments were as follows:

	<b>Benefit Payments</b>
	<i>(in thousands)</i>
2015	\$ 22,002
2016	18,683
2017	19,950
2018	21,019
2019	22,229
2020 to 2024	129,877

#### Other Postretirement Benefits

Changes in the APBO and in the fair value of plan assets during the plan years ended December 31, 2014 and 2013 were as follows:

	2014	2013
	<i>(in thousands)</i>	
<b>Change in benefit obligation</b>		
Benefit obligation at beginning of year	\$ 68,579	\$ 75,395
Service cost	1,163	1,355
Interest cost	3,235	2,982
Benefits paid	(4,061)	(3,583)
Actuarial (gain) loss	11,317	(7,900)
Plan amendment	(2,089)	—
Retiree drug subsidy	357	330
Balance at end of year	78,501	68,579
<b>Change in plan assets</b>		
Fair value of plan assets at beginning of year	17,474	16,227
Actual return on plan assets	1,578	2,119
Employer contributions	2,846	2,381
Benefits paid	(3,704)	(3,253)
Fair value of plan assets at end of year	18,194	17,474
Accrued liability	\$ (60,307)	\$ (51,105)

Amounts recognized in the balance sheets at December 31, 2014 and 2013 related to the Company's other postretirement benefit plans consist of the following:

	2014	2013
	<i>(in thousands)</i>	
Other regulatory assets, deferred	\$ 6,100	\$ —
Current liabilities, other	(639)	(687)
Other regulatory liabilities, deferred	(4,290)	(6,984)
Employee benefit obligations	(59,668)	(50,418)

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Presented below are the amounts included in net regulatory assets (liabilities) at December 31, 2014 and 2013 related to the other postretirement benefit plans that had not yet been recognized in net periodic other postretirement benefit cost along with the estimated amortization of such amounts for 2015.

	2014	2013	Estimated Amortization in 2015
		<i>(in thousands)</i>	
Prior service cost	\$ (2,137)	\$ 138	\$ 25
Net (gain) loss	3,947	(7,122)	—
Net regulatory assets (liabilities)	\$ 1,810	\$ (6,984)	

The changes in the balance of net regulatory assets (liabilities) related to the other postretirement benefit plans for the plan years ended December 31, 2014 and 2013 are presented in the following table:

	2014	2013
	<i>(in thousands)</i>	
<b>Net regulatory assets (liabilities):</b>		
Beginning balance	\$ (6,984)	\$ 2,169
Net (gain) loss	11,045	(8,967)
Change in prior service costs	(2,089)	—
Reclassification adjustments:		
Amortization of prior service costs	(186)	(186)
Amortization of net gain (loss)	24	—
Total reclassification adjustments	(162)	(186)
Total change	8,794	(9,153)
Ending balance	\$ 1,810	\$ (6,984)

Components of the other postretirement benefit plans' net periodic cost were as follows:

	2014	2013	2012
		<i>(in thousands)</i>	
Service cost	\$ 1,163	\$ 1,355	\$ 1,167
Interest cost	3,235	2,982	3,367
Expected return on plan assets	(1,306)	(1,238)	(1,311)
Net amortization	162	186	379
Net periodic postretirement benefit cost	\$ 3,254	\$ 3,285	\$ 3,602

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Future benefit payments, including prescription drug benefits, reflect expected future service and are estimated based on assumptions used to measure the APBO for the other postretirement benefit plans. Estimated benefit payments are reduced by drug subsidy receipts expected as a result of the Medicare Prescription Drug, Improvement, and Modernization Act of 2003 as follows:

	Benefit Payments	Subsidy Receipts	Total
		(in thousands)	
2015	\$ 4,694	\$ (431)	\$ 4,263
2016	4,982	(480)	4,502
2017	5,136	(535)	4,601
2018	5,300	(594)	4,706
2019	5,326	(660)	4,666
2020 to 2024	27,399	(3,430)	23,969

#### Benefit Plan Assets

Pension plan and other postretirement benefit plan assets are managed and invested in accordance with all applicable requirements, including ERISA and the Internal Revenue Code of 1986, as amended. The Company's investment policies for both the pension plan and the other postretirement benefit plans cover a diversified mix of assets, including equity and fixed income securities, real estate, and private equity. Derivative instruments are used primarily to gain efficient exposure to the various asset classes and as hedging tools. The Company minimizes the risk of large losses primarily through diversification but also monitors and manages other aspects of risk.

The composition of the Company's pension plan and other postretirement benefit plan assets as of December 31, 2014 and 2013, along with the targeted mix of assets for each plan, is presented below:

	Target	2014	2013
<b>Pension plan assets:</b>			
Domestic equity	26%	30%	31%
International equity	25	23	25
Fixed income	23	27	23
Special situations	3	1	1
Real estate investments	14	14	14
Private equity	9	5	6
Total	100%	100%	100%
<b>Other postretirement benefit plan assets:</b>			
Domestic equity	25%	29%	30%
International equity	24	22	24
Domestic fixed income	25	29	25
Special situations	3	1	1
Real estate investments	14	14	14
Private equity	9	5	6
Total	100%	100%	100%

The investment strategy for plan assets related to the Company's qualified pension plan is to be broadly diversified across major asset classes. The asset allocation is established after consideration of various factors that affect the assets and liabilities of the pension plan

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	Fair Value Measurements Using				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant  (Level 3)		Total
As of December 31, 2013:					
	(in thousands)				
Assets:					
Domestic equity*	\$ 63,269	\$ 37,037	\$ —		\$ 100,306
International equity*	48,606	44,941	—		93,547
Fixed income:					
U.S. Treasury, government, and agency bonds	—	26,461	—		26,461
Mortgage- and asset-backed securities	—	6,873	—		6,873
Corporate bonds	—	43,222	—		43,222
Pooled funds	—	20,810	—		20,810
Cash equivalents and other	38	9,851	—		9,889
Real estate investments	11,493	—	44,139		55,632
Private equity	—	—	25,201		25,201
Total	\$ 123,406	\$ 189,195	\$ 69,340		\$ 381,941
Liabilities:					
Derivatives	\$ —	\$ (115)	\$ —		\$ (115)
Total	\$ 123,406	\$ 189,080	\$ 69,340		\$ 381,826

\* Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

Changes in the fair value measurement of the Level 3 items in the pension plan assets valued using significant unobservable inputs for the years ended December 31, 2014 and 2013 were as follows:

	2014		2013	
	Real Estate Investments	Private Equity	Real Estate Investments	Private Equity
<i>(in thousands)</i>				
Beginning balance	\$ 44,139	\$ 25,201	\$ 37,039	\$ 26,129
Actual return on investments:				
Related to investments held at year end	4,263	2,697	3,357	376
Related to investments sold during the year	1,488	(727)	1,310	2,282
Total return on investments	5,751	1,970	4,667	2,658
Purchases, sales, and settlements	391	(1,598)	2,433	(3,586)
Ending balance	\$ 50,281	\$ 25,573	\$ 44,139	\$ 25,201

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The fair values of other postretirement benefit plan assets as of December 31, 2014 and 2013 are presented below. These fair value measurements exclude cash, receivables related to investment income, pending investments sales, and payables related to pending investment purchases. Assets that are considered special situations investments, primarily real estate investments and private equities, are presented in the tables below based on the nature of the investment.

	Fair Value Measurements Using				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant (Level 3)		Total
As of December 31, 2014:					
	(in thousands)				
Assets:					
Domestic equity*	\$ 3,105	\$ 1,283	\$ —	\$	4,388
International equity*	1,949	1,798	—		3,747
Fixed income:					
U.S. Treasury, government, and agency bonds	—	1,274	—		1,274
Mortgage- and asset-backed securities	—	342	—		342
Corporate bonds	—	2,071	—		2,071
Pooled funds	—	937	—		937
Cash equivalents and other	510	1,203	—		1,713
Real estate investments	534	—	2,042		2,576
Private equity	—	—	1,039		1,039
Total	\$ 6,098	\$ 8,908	\$ 3,081	\$	18,087
Liabilities:					
Derivatives	\$ (4)	\$ —	\$ —	\$	(4)
Total	\$ 6,094	\$ 8,908	\$ 3,081	\$	18,083

\* Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

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As of December 31, 2013:	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant (Level 3)	Total
	<i>(in thousands)</i>			
Assets:				
Domestic equity*	\$ 2,778	\$ 1,628	\$ —	\$ 4,406
International equity*	2,136	1,973	—	4,109
Fixed income:				
U.S. Treasury, government, and agency bonds	—	1,161	—	1,161
Mortgage- and asset-backed securities	—	303	—	303
Corporate bonds	—	1,897	—	1,897
Pooled funds	—	1,417	—	1,417
Cash equivalents and other	1	433	—	434
Real estate investments	504	—	1,939	2,443
Private equity	—	—	1,108	1,108
Total	\$ 5,419	\$ 8,812	\$ 3,047	\$ 17,278
Liabilities:				
Derivatives	\$ —	\$ (5)	\$ —	\$ (5)
Total	\$ 5,419	\$ 8,807	\$ 3,047	\$ 17,273

\* Level 1 securities consist of actively traded stocks while Level 2 securities consist of pooled funds. Management believes that the portfolio is well-diversified with no significant concentrations of risk.

Changes in the fair value measurement of the Level 3 items in the other postretirement benefit plan assets valued using significant unobservable inputs for the years ended December 31, 2014 and 2013 were as follows:

	2014		2013	
	Real Estate Investments	Private Equity	Real Estate Investments	Private Equity
	<i>(in thousands)</i>			
Beginning balance	\$ 1,939	\$ 1,108	\$ 1,667	\$ 1,155
Actual return on investments:				
Related to investments held at year end	27	26	108	16
Related to investments sold during the year	60	(30)	57	104
Total return on investments	87	(4)	165	120
Purchases, sales, and settlements	16	(65)	107	(167)
Ending balance	\$ 2,042	\$ 1,039	\$ 1,939	\$ 1,108

#### Employee Savings Plan

The Company also sponsors a 401(k) defined contribution plan covering substantially all employees. The Company provides an 85% matching contribution on up to 6% of an employee's base salary. Total matching contributions made to the plan for 2014, 2013, and 2012 were \$4.2 million, \$4.1 million, and \$4.0 million, respectively.

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### 3. CONTINGENCIES AND REGULATORY MATTERS

#### General Litigation Matters

The Company is subject to certain claims and legal actions arising in the ordinary course of business. In addition, the Company's business activities are subject to extensive governmental regulation related to public health and the environment, such as regulation of air emissions and water discharges. Litigation over environmental issues and claims of various types, including property damage, personal injury, common law nuisance, and citizen enforcement of environmental requirements such as air quality and water standards, has occurred throughout the U.S. This litigation has included claims for damages alleged to have been caused by CO<sub>2</sub> and other emissions, CCR, and alleged exposure to hazardous materials, and/or requests for injunctive relief in connection with such matters. The ultimate outcome of such pending or potential litigation against the Company cannot be predicted at this time; however, for current proceedings not specifically reported herein, management does not anticipate that the ultimate liabilities, if any, arising from such current proceedings would have a material effect on the Company's financial statements.

#### Environmental Matters

##### *New Source Review Actions*

As part of a nationwide enforcement initiative against the electric utility industry which began in 1999, the EPA brought civil enforcement actions in federal district court against Georgia Power alleging violations of the New Source Review (NSR) provisions of the Clean Air Act at certain coal-fired electric generating units, including a unit co-owned by the Company. These civil actions seek penalties and injunctive relief, including orders requiring installation of the best available control technologies at the affected units. These actions were filed concurrently with the issuance of notices of violation of the NSR provisions to the Company with respect to the Company's Plant Crist. The case against Georgia Power (including claims related to a unit co-owned by the Company) has been administratively closed in the U.S. District Court for the Northern District of Georgia since 2001.

The Company believes it complied with applicable laws and regulations in effect at the time the work in question took place. The Clean Air Act authorizes maximum civil penalties of \$25,000 to \$37,500 per day, per violation, depending on the date of the alleged violation. An adverse outcome could require substantial capital expenditures that cannot be determined at this time and could possibly require payment of substantial penalties. Such expenditures could affect future results of operations, cash flows, and financial condition if such costs are not recovered through regulated rates. The ultimate outcome of this matter cannot be determined at this time.

##### *Environmental Remediation*

The Company must comply with environmental laws and regulations that cover the handling and disposal of waste and releases of hazardous substances. Under these various laws and regulations, the Company may also incur substantial costs to clean up properties. The Company received authority from the Florida PSC to recover approved environmental compliance costs through the environmental cost recovery clause. The Florida PSC reviews costs and adjusts rates up or down annually.

The Company recognizes a liability for environmental remediation costs only when it determines a loss is probable. At December 31, 2014, the Company's environmental remediation liability included estimated costs of environmental remediation projects of approximately \$48.3 million. For 2014, approximately \$4.5 million was included in under recovered regulatory clause revenues and other current liabilities, and approximately \$43.7 million was included in other regulatory assets, deferred and other deferred credits and liabilities. These estimated costs relate to site closure criteria by the Florida Department of Environmental Protection (FDEP) for potential impacts to soil and groundwater from herbicide applications at the Company's substations. The schedule for completion of the remediation projects is subject to FDEP approval. The projects have been approved by the Florida PSC for recovery through the

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Company's environmental cost recovery clause; therefore, these liabilities have no impact on net income.

The final outcome of these matters cannot be determined at this time. However, based on the currently known conditions at these sites and the nature and extent of activities relating to these sites, the Company does not believe that additional liabilities, if any, at these sites would be material to the Company's financial statements.

#### **Retail Regulatory Matters**

The Company's rates and charges for service to retail customers are subject to the regulatory oversight of the Florida PSC. The Company's rates are a combination of base rates and several separate cost recovery clauses for specific categories of costs. These separate cost recovery clauses address such items as fuel and purchased energy costs, purchased power capacity costs, energy conservation and demand side management programs, and the costs of compliance with environmental laws and regulations. Costs not addressed through one of the specific cost recovery clauses are recovered through the Company's base rates.

#### ***Retail Base Rate Case***

In December 2013, the Florida PSC voted to approve the Settlement Agreement among the Company and all of the intervenors to the docketed proceeding with respect to the Company's request to increase retail base rates. Under the terms of the Settlement Agreement, the Company (1) increased base rates designed to produce an additional \$35 million in annual revenues effective January 2014 and subsequently increased base rates designed to produce an additional \$20 million in annual revenues effective January 2015; (2) continued its current authorized retail ROE midpoint (10.25%) and range (9.25% – 11.25%); and (3) will accrue a return similar to AFUDC on certain transmission system upgrades placed into service after January 2014 until the next base rate adjustment date or January 1, 2017, whichever comes first.

The Settlement Agreement also includes a self-executing adjustment mechanism that will increase the authorized ROE midpoint and range by 25 basis points in the event the 30-year treasury yield rate increases by an average of at least 75 basis points above 3.7947% for a consecutive six-month period.

The Settlement Agreement also provides that the Company may reduce depreciation expense and record a regulatory asset that will be included as an offset to the other cost of removal regulatory liability in an aggregate amount up to \$62.5 million between January 2014 and June 2017. In any given month, such depreciation expense reduction may not exceed the amount necessary for the ROE, as reported to the Florida PSC monthly, to reach the midpoint of the authorized ROE range then in effect. Recovery of the regulatory asset will occur over a period to be determined by the Florida PSC in the Company's next base rate case or next depreciation and dismantlement study proceeding, whichever comes first. As a result, the Company recognized an \$8.4 million reduction in depreciation expense in 2014.

Pursuant to the Settlement Agreement, the Company may not request an increase in its retail base rates to be effective until after June 2017, unless the Company's actual retail ROE falls below the authorized ROE range.

#### ***Cost Recovery Clauses***

On October 22, 2014, the Florida PSC approved the Company's annual rate clause request for its fuel, purchased power capacity, environmental, and energy conservation cost recovery factors for 2015. The net effect of the approved changes is an expected \$41.2 million increase in annual revenue for 2015. The increased revenues will not have a significant impact on net income since most of the revenues will be offset by expenses.

Revenues for all cost recovery clauses, as recorded on the financial statements, are adjusted for differences in actual recoverable costs and amounts billed in current regulated rates. Accordingly, changes in the billing factor for fuel and purchased power will have no significant effect on the Company's revenues or net income, but will affect annual cash flow. The recovery provisions for environmental compliance and energy conservation include related expenses and a return on net average investment.

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#### *Retail Fuel Cost Recovery*

The Company has established fuel cost recovery rates as approved by the Florida PSC. If, at any time during the year, the projected year-end fuel cost over or under recovery balance exceeds 10% of the projected fuel revenue applicable for the period, the Company is required to notify the Florida PSC and indicate if an adjustment to the fuel cost recovery factor is being requested. The Company filed such notice with the Florida PSC on July 18, 2014, but no adjustment to the factor was requested for 2014.

At December 31, 2014 and 2013, the under recovered fuel balance was approximately \$39.9 million and \$21.0 million, respectively, which is included in under recovered regulatory clause revenues in the balance sheets.

#### *Purchased Power Capacity Recovery*

The Company has established purchased power capacity recovery cost rates as approved by the Florida PSC. If the projected year-end purchased power capacity cost over or under recovery balance exceeds 10% of the projected purchased power capacity revenue applicable for the period, the Company is required to notify the Florida PSC and indicate if an adjustment to the purchased power capacity cost recovery factor is being requested.

At December 31, 2014 and 2013, the under recovered purchased power capacity balance was approximately \$0.3 million and \$2.8 million, respectively, which is included in under recovered regulatory clause revenues in the balance sheets.

#### *Environmental Cost Recovery*

The Florida Legislature adopted legislation for an environmental cost recovery clause, which allows an electric utility to petition the Florida PSC for recovery of prudent environmental compliance costs that are not being recovered through base rates or any other recovery mechanism. Such environmental costs include operations and maintenance expenses, emissions allowance expense, depreciation, and a return on net average investment. This legislation also allows recovery of costs incurred as a result of an agreement between the Company and the FDEP for the purpose of ensuring compliance with ozone ambient air quality standards adopted by the EPA.

In 2007, the Florida PSC voted to approve a stipulation among the Company, the Office of Public Counsel, and the Florida Industrial Power Users Group regarding the Company's plan for complying with certain federal and state regulations addressing air quality. The Company's environmental compliance plan as filed in 2007 contemplated implementation of specific projects identified in the plan from 2007 through 2018. The Florida PSC's approval of the stipulation also required the Company to file annual updates to the plan and outlined a process for approval of additional elements in the plan when they became committed projects. In the 2010 update filing, the Company identified several elements of the updated plan that the Company had decided to implement. Following the process outlined in the original approved stipulation, these additional projects were approved by the Florida PSC later in 2010. The Florida PSC acknowledged that the costs of the approved projects associated with the Company's Clean Air Interstate Rule and Clean Air Visibility Rule compliance plans are eligible for recovery through the environmental cost recovery clause.

Annually, the Company seeks recovery of projected costs including any true-up amounts from prior periods. At December 31, 2014 and 2013, the under recovered environmental balance was approximately \$9.8 million and \$14.4 million, respectively, which is included in under recovered regulatory clause revenues in the balance sheets.

In 2012, the Mississippi PSC approved Mississippi Power's request for a certificate of public convenience and necessity to construct a scrubber on Plant Daniel Units 1 and 2. These units are jointly owned by Mississippi Power and the Company, with 50% ownership each. The estimated total cost of the project is approximately \$660 million, with the Company's portion being \$330 million, excluding AFUDC, and it is scheduled for completion in December 2015. The Company's portion of the cost is expected to be recovered through the environmental cost recovery clause. On August 28, 2014, the Chancery Court of Harrison County, Mississippi dismissed an appeal by the Sierra Club related to the construction of the scrubber on Plant Daniel Units 1 and 2.

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### *Energy Conservation Cost Recovery*

Every five years, the Florida PSC establishes new numeric conservation goals covering a 10-year period for utilities to reduce annual energy and seasonal peak demand using demand-side management (DSM) programs. After the goals are established, utilities develop plans and programs to meet the approved goals. The costs for these programs are recovered through rates established annually in the energy conservation cost recovery (ECCR) clause.

At December 31, 2014 and 2013, the under recovered energy conservation balance was approximately \$2.6 million and \$7.0 million, respectively, which is included in under recovered regulatory clause revenues in the balance sheets.

## 4. JOINT OWNERSHIP AGREEMENTS

The Company and Mississippi Power jointly own Plant Daniel Units 1 and 2, which together represent capacity of 1,000 MWs. Plant Daniel is a generating plant located in Jackson County, Mississippi. In accordance with the operating agreement, Mississippi Power acts as the Company's agent with respect to the construction, operation, and maintenance of these units.

The Company and Georgia Power jointly own the 818 MWs capacity Plant Scherer Unit 3. Plant Scherer is a generating plant located near Forsyth, Georgia. In accordance with the operating agreement, Georgia Power acts as the Company's agent with respect to the construction, operation, and maintenance of the unit.

At December 31, 2014, the Company's percentage ownership and investment in these jointly-owned facilities were as follows:

	Plant Scherer	Plant Daniel Units 1 & 2 (coal)
	<i>(in thousands)</i>	
Plant in service	\$ 387,511 (a)	\$ 285,834
Accumulated depreciation	130,069	177,304
Construction work in progress	2,912	286,343
Company Ownership	25%	50%

(a) Includes net plant acquisition adjustment of \$1.8 million.

The Company's proportionate share of its plant operating expenses is included in the corresponding operating expenses in the statements of income and the Company is responsible for providing its own financing.

## 5. INCOME TAXES

On behalf of the Company, Southern Company files a consolidated federal income tax return and combined state income tax returns for the States of Alabama, Georgia, and Mississippi. In addition, the Company files a separate company income tax return for the State of Florida. Under a joint consolidated income tax allocation agreement, each Southern Company subsidiary's current and deferred tax expense is computed on a stand-alone basis and no subsidiary is allocated more current expense than would be paid if it filed a separate income tax return. In accordance with IRS regulations, each company is jointly and severally liable for the federal tax liability.

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## Current and Deferred Income Taxes

Details of income tax provisions are as follows:

	2014	2013	2012
		(in thousands)	
Federal -			
Current	\$ 22,771	\$ 5,009	\$ (92,610)
Deferred	52,602	63,134	161,096
	75,373	68,143	68,486
State -			
Current	(39)	(2,410)	(2,484)
Deferred	12,728	13,935	13,209
	12,689	11,525	10,725
Total	\$ 88,062	\$ 79,668	\$ 79,211

The tax effects of temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, which give rise to deferred tax assets and liabilities, are as follows:

	2014	2013
	(in thousands)	
Deferred tax liabilities-		
Accelerated depreciation	\$ 776,953	\$ 721,087
Property basis differences	52,242	45,960
Fuel recovery clause	16,148	7,972
Pension and other employee benefits	34,405	25,800
Regulatory assets associated with employee benefit obligations	59,788	27,660
Regulatory assets associated with asset retirement obligations	6,768	6,554
Other	21,712	23,947
Total	968,016	858,980
Deferred tax assets-		
Federal effect of state deferred taxes	30,587	24,277
Postretirement benefits	18,033	17,816
Pension and other employee benefits	65,506	33,015
Property reserve	13,440	15,144
Asset retirement obligations	6,768	6,554
Alternative minimum tax carryforward	18,200	18,420
Other	18,893	17,780
Total	171,427	133,006
Net deferred tax liabilities	796,589	725,974
Portion included in current assets/(liabilities), net	3,134	8,381
Accumulated deferred income taxes	\$ 799,723	\$ 734,355

The application of bonus depreciation provisions in current tax law has significantly increased deferred tax liabilities related to accelerated depreciation.

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At December 31, 2014, tax-related regulatory assets to be recovered from customers were \$56.3 million. These assets are primarily attributable to tax benefits flowed through to customers in prior years, deferred taxes previously recognized at rates lower than the current enacted tax law, and taxes applicable to capitalized interest.

At December 31, 2014, the tax-related regulatory liabilities to be credited to customers were \$3.9 million. These liabilities are primarily attributable to deferred taxes previously recognized at rates higher than the current enacted tax law and to unamortized ITCs.

In accordance with regulatory requirements, deferred federal ITCs are amortized over the average life of the related property with such amortization normally applied as a credit to reduce depreciation in the statements of income. Credits amortized in this manner amounted to \$1.3 million in 2014 and \$1.4 million in both 2013 and 2012. At December 31, 2014, all ITCs available to reduce federal income taxes payable had been utilized.

### Effective Tax Rate

A reconciliation of the federal statutory income tax rate to the effective income tax rate is as follows:

	2014	2013	2012
Federal statutory rate	35.0%	35.0%	35.0%
State income tax, net of federal deduction	3.5	3.5	3.3
Non-deductible book depreciation	0.4	0.5	0.5
Differences in prior years' deferred and current tax rates	(0.1)	(0.2)	(0.2)
AFUDC equity	(1.8)	(1.1)	(0.9)
Other, net	0.1	(0.1)	(0.2)
Effective income tax rate	37.1%	37.6%	37.5%

The decrease in the Company's 2014 effective tax rate is primarily the result of an increase in AFUDC equity which is not taxable.

### Unrecognized Tax Benefits

Changes during the year in unrecognized tax benefits were as follows:

	2014	2013	2012
		(in thousands)	
Unrecognized tax benefits at beginning of year	\$ 45	\$ 5,007	\$ 2,892
Tax positions increase from current periods	46	45	2,630
Tax positions increase/(decrease) from prior periods	(45)	(5,007)	515
Reductions due to settlements	—	—	(1,030)
Balance at end of year	\$ 46	\$ 45	\$ 5,007

The tax positions increase from current periods and decrease from prior periods for 2014 relate primarily to the research and development credit. The tax positions decrease from prior periods for 2013 relate primarily to the tax accounting method change for repairs related to generation assets. See "Tax Method of Accounting for Repairs" herein for additional information.

The impact on the Company's effective tax rate, if recognized, is as follows:

	2014	2013	2012
		(in thousands)	
Tax positions impacting the effective tax rate	\$ 46	\$ 45	\$ 45
Tax positions not impacting the effective tax rate	—	—	4,962
Balance of unrecognized tax benefits	\$ 46	\$ 45	\$ 5,007

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The tax positions impacting the effective tax rate for all periods presented relate primarily to the research and development credit. The tax positions not impacting the effective tax rate for 2012 relate to the tax accounting method change for repairs related to generation assets. These amounts are presented on a gross basis without considering the related federal or state income tax impact.

The Company classifies interest on tax uncertainties as interest expense. Accrued interest for unrecognized tax benefits was immaterial for all periods presented. The Company did not accrue any penalties on uncertain tax positions.

It is reasonably possible that the amount of the unrecognized tax benefits could change within 12 months. The settlement of federal and state audits could impact the balances significantly. At this time, an estimate of the range of reasonably possible outcomes cannot be determined.

The IRS has finalized its audits of Southern Company's consolidated federal income tax returns through 2012. Southern Company has filed its 2013 federal income tax return and has received a partial acceptance letter from the IRS; however, the IRS has not finalized its audit. Southern Company is a participant in the Compliance Assurance Process of the IRS. The audits for the Company's state income tax returns have either been concluded, or the statute of limitations has expired, for years prior to 2010.

#### **Tax Method of Accounting for Repairs**

In 2011, the IRS published regulations on the deduction and capitalization of expenditures related to tangible property that generally apply for tax years beginning on or after January 1, 2014. Additionally, in April 2013, the IRS issued Revenue Procedure 2013-24, which provides guidance for taxpayers related to the deductibility of repair costs associated with generation assets. Based on a review of the regulations, Southern Company incorporated provisions related to repair costs for generation assets into its consolidated 2012 federal income tax return and reversed all related unrecognized tax positions. In September 2013, the IRS issued Treasury Decision 9636, "Guidance Regarding Deduction and Capitalization of Expenditures Related to Tangible Property," which are final tangible property regulations applicable to taxable years beginning on or after January 1, 2014. Southern Company continues to review this guidance; however, these regulations are not expected to have a material impact on the Company's financial statements.

## **6. FINANCING**

#### **Securities Due Within One Year**

At December 31, 2014, the Company had no scheduled maturities of long-term debt due within one year.

Maturities from 2016 through 2019 applicable to total long-term debt are as follows: \$110 million in 2016 and \$85 million in 2017. There are no scheduled maturities in 2015, 2018, or 2019.

#### **Senior Notes**

At each of December 31, 2014 and 2013, the Company had a total of \$1.07 billion and \$945 million of senior notes outstanding, respectively. These senior notes are effectively subordinate to all secured debt of the Company, which totaled approximately \$41 million at December 31, 2014.

In September 2014, the Company issued \$200 million aggregate principal amount of Series 2014A 4.55% Senior Notes due October 1, 2044. The proceeds were used to repay a portion of the Company's outstanding short-term indebtedness, for general corporate purposes, including the Company's continuous construction program and for repayment at maturity \$75 million aggregate principal amount of the Company's Series K 4.90% Senior Notes due October 1, 2014.

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### **Pollution Control Revenue Bonds**

Pollution control obligations represent loans to the Company from public authorities of funds derived from sales by such authorities of revenue bonds issued to finance pollution control and solid waste disposal facilities. The Company is required to make payments sufficient for the authorities to meet principal and interest requirements of such bonds. The amount of tax-exempt pollution control revenue bonds outstanding at December 31, 2014 and 2013 was \$309 million and \$296 million, respectively.

In April 2014, the Company executed a loan agreement with Mississippi Business Finance Corporation (MBFC) related to MBFC's issuance of \$29.075 million aggregate principal amount of Pollution Control Revenue Refunding Bonds, First Series 2014 (Gulf Power Company Project) due April 1, 2044 for the benefit of the Company. The proceeds were used to redeem \$29.075 million aggregate principal amount of MBFC Pollution Control Revenue Refunding Bonds, Series 2003 (Gulf Power Company Project).

In June 2014, the Company reoffered to the public \$13 million aggregate principal amount of MBFC Solid Waste Disposal Facilities Revenue Refunding Bonds, Series 2012 (Gulf Power Company Project), which had been previously purchased and held by the Company since December 2013.

### **Outstanding Classes of Capital Stock**

The Company currently has preferred stock, Class A preferred stock, preference stock, and common stock authorized. The Company's preferred stock and Class A preferred stock, without preference between classes, rank senior to the Company's preference stock and common stock with respect to payment of dividends and voluntary or involuntary dissolution. No shares of preferred stock or Class A preferred stock were outstanding at December 31, 2014. The Company's preference stock ranks senior to the common stock with respect to the payment of dividends and voluntary or involuntary dissolution. Certain series of the preference stock are subject to redemption at the option of the Company on or after a specified date (typically five or 10 years after the date of issuance) at a redemption price equal to 100% of the liquidation amount of the preference stock. In addition, certain series of the preference stock may be redeemed earlier at a redemption price equal to 100% of the liquidation amount plus a make-whole premium based on the present value of the liquidation amount and future dividends.

In January 2014, the Company issued 500,000 shares of common stock to Southern Company and realized proceeds of \$50 million. The proceeds were used to repay a portion of the Company's short-term debt and for other general corporate purposes, including the Company's continuous construction program.

Subsequent to December 31, 2014, the Company issued 200,000 shares of common stock to Southern Company and realized proceeds of \$20 million. The proceeds were used to repay a portion of the Company's short-term debt and for other general corporate purposes, including the Company's continuous construction program.

### **Dividend Restrictions**

The Company can only pay dividends to Southern Company out of retained earnings or paid-in-capital.

### **Assets Subject to Lien**

The Company has granted a lien on its property at Plant Daniel in connection with the issuance of two series of pollution control revenue bonds with an outstanding principal amount of \$41 million. There are no agreements or other arrangements among the Southern Company system companies under which the assets of one company have been pledged or otherwise made available to satisfy obligations of Southern Company or any of its subsidiaries.

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## Bank Credit Arrangements

At December 31, 2014, committed credit arrangements with banks were as follows:

Expires			Executable Term-Loans		Due Within One Year	
2015	2016	2017	Total	Unused	Term	No Term Out
			(in millions)			
\$ 80	\$ 165	\$ 30	\$ 275	\$ 275	\$ 50	\$ 30

Subject to applicable market conditions, the Company expects to renew its bank credit arrangements as needed, prior to expiration. Most of the \$275 million of unused credit arrangements with banks provide liquidity support to the Company's variable rate pollution control revenue bonds and commercial paper program. The Company had \$69 million of variable rate pollution control revenue bonds outstanding requiring liquidity support as of December 31, 2014. In addition, at December 31, 2014, the Company had \$78 million of fixed rate pollution control revenue bonds outstanding that were required to be remarketed within the next 12 months. Most of the bank credit arrangements require payment of commitment fees based on the unused portion of the commitments. Commitment fees average less than 1/4 of 1% for the Company.

Most of these bank credit arrangements contain covenants that limit the Company's debt level to 65% of total capitalization, as defined in the arrangements. For purposes of these definitions, debt excludes certain hybrid securities. At December 31, 2014, the Company was in compliance with these covenants.

For short-term cash needs, the Company borrows primarily through a commercial paper program that has the liquidity support of the Company's committed bank credit arrangements described above. The Company may also borrow through various other arrangements with banks. Commercial paper and short-term bank loans are included in notes payable in the balance sheets.

Details of short-term borrowings were as follows:

	Commercial Paper at the End of the Period	
	Amount	Weighted Average Interest Rate
	(in millions)	
December 31, 2014	\$ 110	0.3%
December 31, 2013	\$ 136	0.2%

## 7. COMMITMENTS

### Fuel and Purchased Power Agreements

To supply a portion of the fuel requirements of its generating plants, the Company has entered into various long-term commitments for the procurement and delivery of fossil fuel which are not recognized on the balance sheets. In 2014, 2013, and 2012, the Company incurred fuel expense of \$604.6 million, \$532.8 million, and \$544.9 million, respectively, the majority of which was purchased under long-term commitments. The Company expects that a substantial amount of its future fuel needs will continue to be purchased under long-term commitments.

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In addition, the Company has entered into various long-term commitments for the purchase of capacity, energy, and transmission, some of which are accounted for as operating leases. The energy-related costs associated with PPAs are recovered through the fuel cost recovery clause. The capacity and transmission-related costs associated with PPAs are recovered through the purchased power capacity cost recovery clause. Capacity expense under purchased power agreements accounted for as operating leases was \$49.5 million, \$21.3 million, and \$24.6 million for 2014, 2013, and 2012, respectively.

Estimated total minimum long-term commitments at December 31, 2014 were as follows:

	Operating Lease PPAs
	(in millions)
2015	\$ 78.7
2016	78.7
2017	78.8
2018	78.9
2019	78.9
2020 and thereafter	270.3
Total	\$ 664.3

SCS may enter into various types of wholesale energy and natural gas contracts acting as an agent for the Company and all of the other traditional operating companies and Southern Power. Under these agreements, each of the traditional operating companies and Southern Power may be jointly and severally liable. Accordingly, Southern Company has entered into keep-well agreements with the Company and each of the other traditional operating companies to ensure the Company will not subsidize or be responsible for any costs, losses, liabilities, or damages resulting from the inclusion of Southern Power as a contracting party under these agreements.

### Operating Leases

In addition to the operating lease PPAs discussed above, the Company has other operating lease agreements with various terms and expiration dates. Total rent expense was \$15.0 million, \$18.0 million, and \$20.1 million for 2014, 2013, and 2012, respectively.

Estimated total minimum lease payments under these operating leases at December 31, 2014 were as follows:

	Minimum Lease Payments		
	Barges & Railcars	Other	Total
	(in millions)		
2015	\$ 15.1	\$ 0.1	\$ 15.2
2016	15.0	0.1	15.1
2017	1.4	0.1	1.5
Total	\$ 31.5	\$ 0.3	\$ 31.8

The Company and Mississippi Power jointly entered into an operating lease agreement for aluminum railcars for the transportation of coal to Plant Daniel. The Company has the option to purchase the railcars at the greater of lease termination value or fair market value or to renew the leases at the end of each lease term. The Company and Mississippi Power also have separate lease agreements for other railcars that do not include purchase options. The Company's share of the lease costs, charged to fuel inventory and recovered through the retail fuel cost recovery clause, was \$2.8 million in 2014, \$3.1 million in 2013, and \$3.6 million in 2012. The Company's annual railcar lease payments for 2015 through 2017 will average approximately \$1.6 million. The Company has no lease payment obligations for the period 2018 and thereafter.

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## 8. STOCK COMPENSATION

### Stock Options

Southern Company provides non-qualified stock options through its Omnibus Incentive Compensation Plan to a large segment of the Company's employees ranging from line management to executives. As of December 31, 2014, there were 195 current and former employees of the Company participating in the stock option program. The prices of options were at the fair market value of the shares on the dates of grant. These options become exercisable pro rata over a maximum period of three years from the date of grant. The Company generally recognizes stock option expense on a straight-line basis over the vesting period which equates to the requisite service period; however, for employees who are eligible for retirement, the total cost is expensed at the grant date. Options outstanding will expire no later than 10 years after the date of grant, unless terminated earlier by the Southern Company Board of Directors in accordance with the Omnibus Incentive Compensation Plan. Stock options held by employees of a company undergoing a change in control vest upon the change in control.

For the years ended December 31, 2014, 2013, and 2012, employees of the Company were granted stock options for 432,371 shares, 285,209 shares, and 244,607 shares, respectively. The weighted average grant-date fair value of stock options granted during 2014, 2013, and 2012, derived using the Black-Scholes stock option pricing model, was \$2.20, \$2.93, and \$3.39, respectively.

The compensation cost and tax benefits related to the grant of Southern Company stock options to the Company's employees and the exercise of stock options are recognized in the Company's financial statements with a corresponding credit to equity, representing a capital contribution from Southern Company. No cash proceeds are received by the Company upon the exercise of stock options. The amounts were not material for any year presented.

As of December 31, 2014, the amount of unrecognized compensation cost related to stock option awards not yet vested was immaterial.

The total intrinsic value of options exercised during the years ended December 31, 2014, 2013, and 2012 was \$5.2 million, \$1.7 million, and \$3.8 million, respectively. The actual tax benefit realized by the Company for the tax deductions from stock option exercises totaled \$2.0 million, \$0.6 million, and \$1.5 million for the years ended December 31, 2014, 2013, and 2012, respectively. As of December 31, 2014, the aggregate intrinsic value for the options outstanding and options exercisable was \$11.9 million and \$7.7 million, respectively.

### Performance Shares

Southern Company provides performance share award units through its Omnibus Incentive Compensation Plan to a large segment of the Company's employees ranging from line management to executives. The performance share units granted under the plan vest at the end of a three-year performance period which equates to the requisite service period. Employees that retire prior to the end of the three-year period receive a pro rata number of shares, issued at the end of the performance period, based on actual months of service prior to retirement. The value of the award units is based on Southern Company's total shareholder return (TSR) over the three-year performance period which measures Southern Company's relative performance against a group of industry peers. The performance shares are delivered in common stock following the end of the performance period based on Southern Company's actual TSR and may range from 0% to 200% of the original target performance share amount. Performance share units held by employees of a company undergoing a change in control vest upon the change in control.

For the years ended December 31, 2014, 2013, and 2012, employees of the Company were granted performance share units of 37,829, 30,627, and 29,444, respectively. The weighted average grant-date fair value of performance share units granted during 2014, 2013, and 2012, determined using a Monte Carlo simulation model to estimate the TSR of Southern Company's stock among the industry peers over the performance period, was \$37.54, \$40.50, and \$41.99, respectively.

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The Company recognizes compensation expense on a straight-line basis over the three-year performance period without remeasurement. Compensation expense for awards where the service condition is met is recognized regardless of the actual number of shares issued. For the years ended December 31, 2014, 2013, and 2012, total compensation cost for performance share units recognized in income was approximately \$1.0 million annually, with the related tax benefit also recognized in income of \$0.4 million annually. The compensation cost and tax benefits related to the grant of Southern Company performance share units to the Company's employees are recognized in the Company's financial statements with a corresponding credit to equity, representing a capital contribution from Southern Company. As of December 31, 2014, there was \$1.3 million of total unrecognized compensation cost related to performance share award units that will be recognized over a weighted-average period of approximately 20 months.

## 9. FAIR VALUE MEASUREMENTS

Fair value measurements are based on inputs of observable and unobservable market data that a market participant would use in pricing the asset or liability. The use of observable inputs is maximized where available and the use of unobservable inputs is minimized for fair value measurement and reflects a three-tier fair value hierarchy that prioritizes inputs to valuation techniques used for fair value measurement.

- Level 1 consists of observable market data in an active market for identical assets or liabilities.
- Level 2 consists of observable market data, other than that included in Level 1, that is either directly or indirectly observable.
- Level 3 consists of unobservable market data. The input may reflect the assumptions of the Company of what a market participant would use in pricing an asset or liability. If there is little available market data, then the Company's own assumptions are the best available information.

In the case of multiple inputs being used in a fair value measurement, the lowest level input that is significant to the fair value measurement represents the level in the fair value hierarchy in which the fair value measurement is reported.

As of December 31, 2014, assets and liabilities measured at fair value on a recurring basis during the period, together with the level of the fair value hierarchy in which they fall, were as follows:

	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant (Level 3)	Total
<b>As of December 31, 2014:</b>				
	<i>(in thousands)</i>			
Assets:				
Energy-related derivatives	\$ —	\$ 125	\$ —	\$ 125
Cash equivalents	18,032	—	—	18,032
Total	\$ 18,032	\$ 125	\$ —	\$ 18,157
Liabilities:				
Energy-related derivatives	\$ —	\$ 72,435	\$ —	\$ 72,435

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As of December 31, 2013, assets and liabilities measured at fair value on a recurring basis during the period, together with the level of the fair value hierarchy in which they fall, were as follows:

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant (Level 3)	
<b>As of December 31, 2013:</b>				
	<i>(in thousands)</i>			
Assets:				
Energy-related derivatives	\$ —	\$ 6,962	\$ —	\$ 6,962
Cash equivalents	15,929	—	—	15,929
<b>Total</b>	<b>\$ 15,929</b>	<b>\$ 6,962</b>	<b>\$ —</b>	<b>\$ 22,891</b>
Liabilities:				
Energy-related derivatives	\$ —	\$ 17,043	\$ —	\$ 17,043

#### Valuation Methodologies

The energy-related derivatives primarily consist of over-the-counter financial products for natural gas and physical power products, including, from time to time, basis swaps. These are standard products used within the energy industry and are valued using the market approach. The inputs used are mainly from observable market sources, such as forward natural gas prices, power prices, implied volatility, and overnight index swap interest rates. See Note 10 for additional information on how these derivatives are used.

As of December 31, 2014 and 2013, the fair value measurements of investments calculated at net asset value per share (or its equivalent), as well as the nature and risks of those investments, were as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
<b>As of December 31, 2014:</b>	<i>(in thousands)</i>			
Cash equivalents:				
Money market funds	\$18,032	None	Daily	Not applicable
<b>As of December 31, 2013:</b>				
Cash equivalents:				
Money market funds	\$15,929	None	Daily	Not applicable

The money market funds are short-term investments of excess funds in various money market mutual funds, which are portfolios of short-term debt securities. The money market funds are regulated by the SEC and typically receive the highest rating from credit rating agencies. Regulatory and rating agency requirements for money market funds include minimum credit ratings and maximum maturities for individual securities and a maximum weighted average portfolio maturity. Redemptions are available on a same day basis up to the full amount of the Company's investment in the money market funds.

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As of December 31, 2014 and 2013, other financial instruments for which the carrying amount did not equal fair value were as follows:

	Carrying Amount	Fair Value
	<i>(in thousands)</i>	
Long-term debt:		
2014	\$ 1,369,594	\$ 1,476,954
2013	\$ 1,233,163	\$ 1,261,889

The fair values are determined using Level 2 measurements and are based on quoted market prices for the same or similar issues or on the current rates offered to the Company.

## 10. DERIVATIVES

The Company is exposed to market risks, primarily commodity price risk and interest rate risk. To manage the volatility attributable to these exposures, the Company nets its exposures, where possible, to take advantage of natural offsets and may enter into various derivative transactions for the remaining exposures pursuant to the Company's policies in areas such as counterparty exposure and risk management practices. The Company's policy is that derivatives are to be used primarily for hedging purposes and mandates strict adherence to all applicable risk management policies. Derivative positions are monitored using techniques including, but not limited to, market valuation, value at risk, stress testing, and sensitivity analysis. Derivative instruments are recognized at fair value in the balance sheets as either assets or liabilities and are presented on a gross basis. See Note 9 for additional information. In the statements of cash flows, the cash impacts of settled energy-related and interest rate derivatives are recorded as operating activities.

### Energy-Related Derivatives

The Company enters into energy-related derivatives to hedge exposures to electricity, gas, and other fuel price changes. However, due to cost-based rate regulations and other various cost recovery mechanisms, the Company has limited exposure to market volatility in commodity fuel prices and prices of electricity. The Company manages fuel-hedging programs, implemented per the guidelines of the Florida PSC, through the use of financial derivative contracts, which is expected to continue to mitigate price volatility.

To mitigate residual risks relative to movements in electricity prices, the Company may enter into physical fixed-price contracts for the purchase and sale of electricity through the wholesale electricity market. To mitigate residual risks relative to movements in gas prices, the Company may enter into fixed-price contracts for natural gas purchases; however, a significant portion of contracts are priced at market.

Energy-related derivative contracts are accounted for in one of two methods:

- **Regulatory Hedges** — Energy-related derivative contracts which are designated as regulatory hedges relate primarily to the Company's fuel-hedging programs, where gains and losses are initially recorded as regulatory liabilities and assets, respectively, and then are included in fuel expense as the underlying fuel is used in operations and ultimately recovered through the fuel cost recovery clause.

**Not Designated** — Gains and losses on energy-related derivative contracts that are not designated or fail to qualify as hedges are recognized in the statements of income as incurred.

Some energy-related derivative contracts require physical delivery as opposed to financial settlement, and this type of derivative is both common and prevalent within the electric industry. When an energy-related derivative contract is settled physically, any cumulative unrealized gain or loss is reversed and the contract price is recognized in the respective line item representing the actual

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price of the underlying goods being delivered.

At December 31, 2014, the net volume of energy-related derivative contracts for natural gas positions totaled 84.59 million mmBtu for the Company, with the longest hedge date of 2019 over which it is hedging its exposure to the variability in future cash flows for forecasted transactions.

#### Interest Rate Derivatives

The Company may also enter into interest rate derivatives to hedge exposure to changes in interest rates. Derivatives related to existing variable rate securities or forecasted transactions are accounted for as cash flow hedges where the effective portion of the derivatives' fair value gains or losses is recorded in OCI and is reclassified into earnings at the same time the hedged transactions affect earnings. The derivatives employed as hedging instruments are structured to minimize ineffectiveness, which is recorded directly to earnings.

At December 31, 2014, there were no interest rate derivatives outstanding.

The estimated pre-tax losses that will be reclassified from accumulated OCI to interest expense for the 12-month period ending December 31, 2015 are not material. The Company has deferred gains and losses that are expected to be amortized into earnings through 2020.

#### Derivative Financial Statement Presentation and Amounts

At December 31, 2014 and 2013, the fair value of energy-related derivatives was reflected in the balance sheets as follows:

Derivative Category	Asset Derivatives			Liability Derivatives		
	Balance Sheet Location	2014	2013	Balance Sheet Location	2014	2013
		<i>(in thousands)</i>			<i>(in thousands)</i>	
<b>Derivatives designated as hedging instruments for regulatory purposes</b>						
Energy-related derivatives:						
	Other current assets	\$ 34	\$ 4,893	Liabilities from risk management activities	\$ 36,922	\$ 6,470
	Other deferred charges and assets	78	2,069	Other deferred credits and liabilities	35,502	10,573
<b>Total derivatives designated as hedging instruments for regulatory purposes</b>		<b>\$ 112</b>	<b>\$ 6,962</b>		<b>\$ 72,424</b>	<b>\$ 17,043</b>

Energy-related derivatives not designated as hedging instruments were immaterial on the balance sheets for 2014 and 2013.

The derivative contracts of the Company are not subject to master netting arrangements or similar agreements and are reported gross on the Company's financial statements. Some of these energy-related derivative contracts contain certain provisions that permit intra-contract netting of derivative receivables and payables for routine billing and offsets related to events of default and settlements.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
NOTES TO FINANCIAL STATEMENTS (Continued)			

Amounts related to energy-related derivative contracts at December 31, 2014 and 2013 are presented in the following tables.

Fair Value					
Assets	2014	2013	Liabilities	2014	2013
	<i>(in thousands)</i>			<i>(in thousands)</i>	
Energy-related derivatives presented in the Balance Sheet (a)	\$ 125	\$ 6,962	Energy-related derivatives presented in the Balance Sheet (a)	\$ 72,435	\$ 17,043
Gross amounts not offset in the Balance Sheet (b)	(123)	(5,775)	Gross amounts not offset in the Balance Sheet (b)	(123)	(5,775)
<b>Net energy-related derivative</b>	<b>\$ 2</b>	<b>\$ 1,187</b>	<b>Net energy-related derivative liabilities</b>	<b>\$ 72,312</b>	<b>\$ 11,268</b>

(a) The Company does not offset fair value amounts for multiple derivative instruments executed with the same counterparty on the balance sheets; therefore, gross and net amounts of derivative assets and liabilities presented on the balance sheets are the same.

(b) Includes gross amounts subject to netting terms that are not offset on the balance sheets and any cash/financial collateral pledged or received.

At December 31, 2014 and 2013, the pre-tax effects of unrealized derivative gains (losses) arising from energy-related derivative instruments designated as regulatory hedging instruments and deferred on the balance sheets were as follows:

Unrealized Losses				Unrealized Gains		
Derivative Category	Balance Sheet Location	2014	2013	Balance Sheet Location	2014	2013
		<i>(in thousands)</i>			<i>(in thousands)</i>	
Energy-related derivatives:	Other regulatory assets, current	\$ (36,922)	\$ (6,470)	Other regulatory liabilities, current	\$ 34	\$ 4,893
	Other regulatory assets, deferred	(35,502)	(10,573)	Other regulatory liabilities, deferred	78	2,069
<b>Total energy-related derivative gains (losses)</b>		<b>\$ (72,424)</b>	<b>\$ (17,043)</b>		<b>\$ 112</b>	<b>\$ 6,962</b>

For the years ended December 31, 2014, 2013, and 2012, the pre-tax effects of interest rate derivatives designated as cash flow hedging instruments on the statements of income were as follows:

Derivatives in Cash	Gain (Loss) Recognized in			Gain (Loss) Reclassified from Accumulated OCI into Income (Effective Portion)		
	(Effective Portion)			Amount		
Derivative Category	2014	2013	2012	Statements of Income Location	2014	2013
	<i>(in thousands)</i>				<i>(in thousands)</i>	
Interest rate derivatives	\$—	\$—	\$—	Interest expense, net of amounts capitalized	\$ (606)	\$ (769)

There was no material ineffectiveness recorded in earnings for any period presented.

For the years ended December 31, 2014, 2013, and 2012, the pre-tax effects of energy-related derivatives not designated as hedging instruments on the statements of income were not material.

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NOTES TO FINANCIAL STATEMENTS (Continued)			

### Contingent Features

The Company does not have any credit arrangements that would require material changes in payment schedules or terminations as a result of a credit rating downgrade. There are certain derivatives that could require collateral, but not accelerated payment, in the event of various credit rating changes of certain affiliated companies. At December 31, 2014, the Company's collateral posted with its derivative counterparties was not material.

At December 31, 2014, the fair value of derivative liabilities with contingent features was \$20.5 million. However, because of joint and several liability features underlying these derivatives, the maximum potential collateral requirements arising from the credit-risk-related contingent features, at a rating below BBB- and/or Baa3, were \$54.5 million and include certain agreements that could require collateral in the event that one or more Southern Company system power pool participants has a credit rating change to below investment grade.

Generally, collateral may be provided by a Southern Company guaranty, letter of credit, or cash. If collateral is required, fair value amounts recognized for the right to reclaim cash collateral or the obligation to return cash collateral are not offset against fair value amounts recognized for derivatives executed with the same counterparty.

The Company is exposed to losses related to financial instruments in the event of counterparties' nonperformance. The Company only enters into agreements and material transactions with counterparties that have investment grade credit ratings by Moody's and S&P or with counterparties who have posted collateral to cover potential credit exposure. The Company has also established risk management policies and controls to determine and monitor the creditworthiness of counterparties in order to mitigate the Company's exposure to counterparty credit risk. Therefore, the Company does not anticipate a material adverse effect on the financial statements as a result of counterparty nonperformance.

### 11. QUARTERLY FINANCIAL INFORMATION (UNAUDITED)

Summarized quarterly financial information for 2014 and 2013 is as follows:

Quarter Ended	Operating	Operating	Net Income After Dividends on Preference Stock
		(in thousands)	
March 2014	\$ 407,132	\$ 73,888	\$ 36,743
June 2014	383,531	68,877	34,097
September 2014	438,334	88,600	46,547
December 2014	361,485	49,850	22,789
March 2013	\$ 326,274	\$ 51,640	\$ 21,792
June 2013	371,173	69,151	32,582
September 2013	399,361	87,776	44,754
December 2013	343,493	56,436	25,301

The Company's business is influenced by seasonal weather conditions.

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Gulf Power Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

# SELECTED FINANCIAL AND OPERATING DATA 2010-2014

## Gulf Power Company 2014 Annual Report

	2014	2013	2012	2011	2010
<b>Operating Revenues (in thousands)</b>	<b>\$ 1,590,482</b>	<b>\$ 1,440,301</b>	<b>\$ 1,439,762</b>	<b>\$ 1,519,812</b>	<b>\$ 1,590,209</b>
<b>Net Income After Dividends on Preference Stock (in thousands)</b>	<b>\$ 140,176</b>	<b>\$ 124,429</b>	<b>\$ 125,932</b>	<b>\$ 105,005</b>	<b>\$ 121,511</b>
<b>Cash Dividends on Common Stock (in thousands)</b>	<b>\$ 123,200</b>	<b>\$ 115,400</b>	<b>\$ 115,800</b>	<b>\$ 110,000</b>	<b>\$ 104,300</b>
<b>Return on Average Common Equity (percent)</b>	<b>11.02</b>	<b>10.30</b>	<b>10.92</b>	<b>9.55</b>	<b>11.69</b>
<b>Total Assets (in thousands)</b>	<b>\$ 4,708,259</b>	<b>\$ 4,337,571</b>	<b>\$ 4,177,402</b>	<b>\$ 3,871,881</b>	<b>\$ 3,584,939</b>
<b>Gross Property Additions (in thousands)</b>	<b>\$ 360,937</b>	<b>\$ 304,778</b>	<b>\$ 325,237</b>	<b>\$ 337,830</b>	<b>\$ 285,379</b>
<b>Capitalization (in thousands):</b>					
Common stock equity	\$ 1,309,590	\$ 1,235,126	\$ 1,180,742	\$ 1,124,948	\$ 1,075,036
Preference stock	146,504	146,504	97,998	97,998	97,998
Long-term debt	1,369,594	1,158,163	1,185,870	1,235,447	1,114,398
Total (excluding amounts due within one year)	\$ 2,825,688	\$ 2,539,793	\$ 2,464,610	\$ 2,458,393	\$ 2,287,432
<b>Capitalization Ratios (percent):</b>					
Common stock equity	46.3	48.6	47.9	45.8	47.0
Preference stock	5.2	5.8	4.0	4.0	4.3
Long-term debt	48.5	45.6	48.1	50.2	48.7
Total (excluding amounts due within one year)	100.0	100.0	100.0	100.0	100.0
<b>Customers (year-end):</b>					
Residential	388,292	383,980	379,922	378,248	376,561
Commercial	54,892	54,567	53,808	53,450	53,263
Industrial	260	260	264	273	272
Other	603	582	577	565	562
Total	444,047	439,389	434,571	432,536	430,658
<b>Employees (year-end)</b>	<b>1,384</b>	<b>1,410</b>	<b>1,416</b>	<b>1,424</b>	<b>1,330</b>

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Gulf Power Company			
NOTES TO FINANCIAL STATEMENTS (Continued)			

# **SELECTED FINANCIAL AND OPERATING DATA 2010-2014 (continued)**

## **Gulf Power Company 2014 Annual Report**

	2014	2013	2012	2011	2010
<b>Operating Revenues (in thousands):</b>					
Residential	\$ 700,442	\$ 632,495	\$ 609,454	\$ 637,352	\$ 707,196
Commercial	408,401	395,062	389,936	408,389	439,468
Industrial	153,167	138,585	140,490	158,367	157,591
Other	4,530	3,858	4,591	4,382	4,471
Total retail	1,266,540	1,170,000	1,144,471	1,208,490	1,308,726
Wholesale — non-affiliates	129,151	109,386	106,881	133,555	109,172
Wholesale — affiliates	130,107	99,577	123,636	111,346	110,051
Total revenues from sales of electricity	1,525,798	1,378,963	1,374,988	1,453,391	1,527,949
Other revenues	64,684	61,338	64,774	66,421	62,260
Total	\$ 1,590,482	\$ 1,440,301	\$ 1,439,762	\$ 1,519,812	\$ 1,590,209
<b>Kilowatt-Hour Sales (in thousands):</b>					
Residential	5,362,423	5,088,828	5,053,724	5,304,769	5,651,274
Commercial	3,838,148	3,809,939	3,858,521	3,911,399	3,996,502
Industrial	1,849,255	1,700,174	1,725,121	1,798,688	1,685,817
Other	25,236	20,946	25,267	25,430	25,602
Total retail	11,075,062	10,619,887	10,662,633	11,040,286	11,359,195
Wholesale — non-affiliates	1,670,121	1,162,308	977,395	2,012,986	1,675,079
Wholesale — affiliates	3,283,685	3,127,350	4,369,964	2,607,873	2,436,883
Total	16,028,868	14,909,545	16,009,992	15,661,145	15,471,157
<b>Average Revenue Per Kilowatt-Hour (cents):</b>					
Residential	13.06	12.43	12.06	12.01	12.51
Commercial	10.64	10.37	10.11	10.44	11.00
Industrial	8.28	8.15	8.14	8.80	9.35
Total retail	11.44	11.02	10.73	10.95	11.52
Wholesale	5.23	4.87	4.31	5.30	5.33
Total sales	9.52	9.25	8.59	9.28	9.88
<b>Residential Average Annual Kilowatt-Hour Use Per Customer</b>					
	13,865	13,301	13,303	14,028	15,036
<b>Residential Average Annual Revenue Per Customer</b>					
	\$ 1,811	\$ 1,653	\$ 1,604	\$ 1,685	\$ 1,882
<b>Plant Nameplate Capacity Ratings (year-end) (megawatts)</b>					
	2,663	2,663	2,663	2,663	2,663
<b>Maximum Peak-Hour Demand (megawatts):</b>					
Winter	2,684	1,729	2,130	2,485	2,544
Summer	2,424	2,356	2,344	2,527	2,519
Annual Load Factor (percent)	51.1	55.9	56.3	54.5	56.1
Plant Availability Fossil-Steam (percent)*	89.4	92.8	82.5	84.7	94.7
<b>Source of Energy Supply (percent):</b>					
Coal	44.5	36.4	34.6	49.4	64.6
Gas	22.2	23.0	23.5	24.0	17.8
Purchased power —					
From non-affiliates	28.9	37.0	40.2	22.3	13.2
From affiliates	4.4	3.6	1.7	4.3	4.4
Total	100.0	100.0	100.0	100.0	100.0

\* Beginning in 2012, plant availability is calculated as a weighted equivalent availability.



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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Report in Column (c) the amount for electric function, in column (d) the amount for gas function, in column (e), (f), and (g) report other (specify) and in column (h) common function.					
Line No.	Classification (a)	Total Company for the Current Year/Quarter Ended (b)	Electric (c)		
1	Utility Plant				
2	In Service				
3	Plant in Service (Classified)	4,393,148,265	4,393,148,265		
4	Property Under Capital Leases				
5	Plant Purchased or Sold				
6	Completed Construction not Classified	84,468,558	84,468,558		
7	Experimental Plant Unclassified				
8	Total (3 thru 7)	4,477,616,823	4,477,616,823		
9	Leased to Others				
10	Held for Future Use	15,560,289	15,560,289		
11	Construction Work in Progress	465,033,468	465,033,468		
12	Acquisition Adjustments	1,775,596	1,775,596		
13	Total Utility Plant (8 thru 12)	4,959,986,176	4,959,986,176		
14	Accum Prov for Depr, Amort, & Depl	1,538,710,889	1,538,710,889		
15	Net Utility Plant (13 less 14)	3,421,275,287	3,421,275,287		
16	Detail of Accum Prov for Depr, Amort & Depl				
17	In Service:				
18	Depreciation	1,507,683,011	1,507,683,011		
19	Amort & Depl of Producing Nat Gas Land/Land Right				
20	Amort of Underground Storage Land/Land Rights				
21	Amort of Other Utility Plant	31,027,878	31,027,878		
22	Total In Service (18 thru 21)	1,538,710,889	1,538,710,889		
23	Leased to Others				
24	Depreciation				
25	Amortization and Depletion				
26	Total Leased to Others (24 & 25)				
27	Held for Future Use				
28	Depreciation				
29	Amortization				
30	Total Held for Future Use (28 & 29)				
31	Abandonment of Leases (Natural Gas)				
32	Amort of Plant Acquisition Adj				
33	Total Accum Prov (equals 14) (22,26,30,31,32)	1,538,710,889	1,538,710,889		

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SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION					
Gas (d)	Other (Specify) (e)	Other (Specify) (f)	Other (Specify) (g)	Common (h)	Line No.
					1
					2
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**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)**

1. Report below the original cost of electric plant in service according to the prescribed accounts.  
2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.  
3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.  
4. For revisions to the amount of initial asset retirement costs capitalized, included by primary plant account, increases in column (c) additions and reductions in column (e) adjustments.  
5. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.  
6. Classify Account 106 according to prescribed accounts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d)

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	<b>1. INTANGIBLE PLANT</b>		
2	(301) Organization	7,418	
3	(302) Franchises and Consents	594	
4	(303) Miscellaneous Intangible Plant	15,701,991	1,632,791
5	<b>TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)</b>	15,710,003	1,632,791
6	<b>2. PRODUCTION PLANT</b>		
7	<b>A. Steam Production Plant</b>		
8	(310) Land and Land Rights	12,204,396	
9	(311) Structures and Improvements	244,717,900	4,145,936
10	(312) Boiler Plant Equipment	1,539,239,453	27,313,688
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	309,915,130	2,420,686
13	(315) Accessory Electric Equipment	208,916,258	5,389,321
14	(316) Misc. Power Plant Equipment	24,012,637	2,488,951
15	(317) Asset Retirement Costs for Steam Production	8,045,508	-59,706
16	<b>TOTAL Steam Production Plant (Enter Total of lines 8 thru 15)</b>	2,347,051,282	41,698,876
17	<b>B. Nuclear Production Plant</b>		
18	(320) Land and Land Rights		
19	(321) Structures and Improvements		
20	(322) Reactor Plant Equipment		
21	(323) Turbogenerator Units		
22	(324) Accessory Electric Equipment		
23	(325) Misc. Power Plant Equipment		
24	(326) Asset Retirement Costs for Nuclear Production		
25	<b>TOTAL Nuclear Production Plant (Enter Total of lines 18 thru 24)</b>		
26	<b>C. Hydraulic Production Plant</b>		
27	(330) Land and Land Rights		
28	(331) Structures and Improvements		
29	(332) Reservoirs, Dams, and Waterways		
30	(333) Water Wheels, Turbines, and Generators		
31	(334) Accessory Electric Equipment		
32	(335) Misc. Power Plant Equipment		
33	(336) Roads, Railroads, and Bridges		
34	(337) Asset Retirement Costs for Hydraulic Production		
35	<b>TOTAL Hydraulic Production Plant (Enter Total of lines 27 thru 34)</b>		
36	<b>D. Other Production Plant</b>		
37	(340) Land and Land Rights	337,696	
38	(341) Structures and Improvements	16,163,337	104,014
39	(342) Fuel Holders, Products, and Accessories	4,444,350	344,929
40	(343) Prime Movers	131,708,211	690,305
41	(344) Generators	73,880,878	201,981
42	(345) Accessory Electric Equipment	13,528,329	323,833
43	(346) Misc. Power Plant Equipment	1,257,985	4,348
44	(347) Asset Retirement Costs for Other Production	397,195	
45	<b>TOTAL Other Prod. Plant (Enter Total of lines 37 thru 44)</b>	241,717,981	1,669,410
46	<b>TOTAL Prod. Plant (Enter Total of lines 16, 25, 35, and 45)</b>	2,588,769,263	43,368,286



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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)		
47	3. TRANSMISSION PLANT				
48	(350) Land and Land Rights	20,255,398	-203,650		
49	(352) Structures and Improvements	14,040,585	2,019,146		
50	(353) Station Equipment	173,371,298	9,939,250		
51	(354) Towers and Fixtures	43,303,059	680,683		
52	(355) Poles and Fixtures	125,165,461	19,908,653		
53	(356) Overhead Conductors and Devices	82,907,351	15,691,749		
54	(357) Underground Conduit				
55	(358) Underground Conductors and Devices	14,094,502	495,126		
56	(359) Roads and Trails	235,918			
57	(359.1) Asset Retirement Costs for Transmission Plant	7,231			
58	TOTAL Transmission Plant (Enter Total of lines 48 thru 57)	473,380,803	48,530,957		
59	4. DISTRIBUTION PLANT				
60	(360) Land and Land Rights	4,132,471			
61	(361) Structures and Improvements	24,245,230	1,927,633		
62	(362) Station Equipment	201,080,370	12,506,790		
63	(363) Storage Battery Equipment				
64	(364) Poles, Towers, and Fixtures	129,302,054	5,053,490		
65	(365) Overhead Conductors and Devices	136,905,622	7,373,333		
66	(366) Underground Conduit	1,160,686	16,707		
67	(367) Underground Conductors and Devices	136,448,460	6,628,548		
68	(368) Line Transformers	245,858,131	16,172,617		
69	(369) Services	102,397,085	5,885,768		
70	(370) Meters	71,243,380	3,132,268		
71	(371) Installations on Customer Premises				
72	(372) Leased Property on Customer Premises				
73	(373) Street Lighting and Signal Systems	64,209,201	2,605,159		
74	(374) Asset Retirement Costs for Distribution Plant	41,614			
75	TOTAL Distribution Plant (Enter Total of lines 60 thru 74)	1,117,024,304	61,302,313		
76	5. REGIONAL TRANSMISSION AND MARKET OPERATION PLANT				
77	(380) Land and Land Rights				
78	(381) Structures and Improvements				
79	(382) Computer Hardware				
80	(383) Computer Software				
81	(384) Communication Equipment				
82	(385) Miscellaneous Regional Transmission and Market Operation Plant				
83	(386) Asset Retirement Costs for Regional Transmission and Market Oper				
84	TOTAL Transmission and Market Operation Plant (Total lines 77 thru 83)				
85	6. GENERAL PLANT				
86	(389) Land and Land Rights	7,112,488			
87	(390) Structures and Improvements	69,753,456	9,795,617		
88	(391) Office Furniture and Equipment	5,192,479	3,665,889		
89	(392) Transportation Equipment	30,814,956	3,110,449		
90	(393) Stores Equipment	1,072,022	293,127		
91	(394) Tools, Shop and Garage Equipment	3,886,135	112,303		
92	(395) Laboratory Equipment	2,583,929	222,348		
93	(396) Power Operated Equipment	868,426			
94	(397) Communication Equipment	22,559,225	3,260,027		
95	(398) Miscellaneous Equipment	4,316,269	564,916		
96	SUBTOTAL (Enter Total of lines 86 thru 95)	148,159,385	21,024,676		
97	(399) Other Tangible Property				
98	(399.1) Asset Retirement Costs for General Plant	195,426			
99	TOTAL General Plant (Enter Total of lines 96, 97 and 98)	148,354,811	21,024,676		
100	TOTAL (Accounts 101 and 106)	4,343,239,184	175,859,023		
101	(102) Electric Plant Purchased (See Instr. 8)				
102	(Less) (102) Electric Plant Sold (See Instr. 8)				
103	(103) Experimental Plant Unclassified				
104	TOTAL Electric Plant in Service (Enter Total of lines 100 thru 103)	4,343,239,184	175,859,023		

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ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106) (Continued)					
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					47
			20,051,748		48
112,693			15,947,038		49
1,356,297		-233,387	181,720,864		50
141,378			43,842,364		51
3,102,713			141,971,401		52
1,211,231			97,387,869		53
					54
			14,589,628		55
			235,918		56
			7,231		57
5,924,312		-233,387	515,754,061		58
					59
			4,132,471		60
273,190			25,899,673		61
10,130,061		372,960	203,830,059		62
					63
1,669,816	-1,600		132,684,128		64
1,637,217		-1,230,440	141,411,298		65
15,633			1,161,760		66
674,446		1,230,440	143,633,002		67
4,488,551		-81,998	257,460,199		68
563,137			107,719,716		69
1,918,318			72,457,330		70
					71
					72
373,855			66,440,505		73
			41,614		74
21,744,224	-1,600	290,962	1,156,871,755		75
					76
					77
					78
					79
					80
					81
					82
					83
					84
					85
			7,112,488		86
250,128			79,298,945		87
1,463,566		-437	7,394,365		88
1,417,860		-173,846	32,333,699		89
27,984			1,337,165		90
8,023		-795	3,989,620		91
114,021		-4,179	2,688,077		92
110,357		173,846	931,915		93
217,204		-57,576	25,544,472		94
312,989		-3,175	4,565,021		95
3,922,132		-66,162	165,195,767		96
					97
			195,426		98
3,922,132		-66,162	165,391,193		99
44,493,582	3,012,198		4,477,616,823		100
					101
					102
					103
44,493,582	3,012,198		4,477,616,823		104

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
1. Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.					
2. For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.					
Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2	Caryville Electric Generating Plant -				
3	Future Site, Located in Holmes County, FL	09/19/1963	12/31/2023	1,355,569	
4	Smith Plant - Future Ash Disposal Site -				
5	Located in Bay County, FL	04/18/1989	12/31/2017	710,968	
6	Mossey Head (Shoal River) Electric Generating Center				
7	Located in Walton County, FL	08/01/1999	12/31/2024	296,447	
8	North Escambia Plant Site -				
9	Located in Escambia County, FL	03/01/2012	12/31/2023	13,042,899	
10					
11					
12					
13	Other Land - Misc:			154,406	
14	Corporate Office Building Site Located-Pensacola, FL				
15	Pace Blvd. Land Acquisition Located in Pensacola, FL				
16	General Repair Facility Located in Pensacola, FL				
17	Altha Substation Site Located in Calhoun County, FL				
18					
19					
20					
21	Other Property:				
22					
23					
24					
25					
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44					
45					
46					
47	Total			15,560,289	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)					
1. Report below descriptions and balances at end of year of projects in process of construction (107)					
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)					
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$1,000,000, whichever is less) may be grouped.					
Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)			
1	1042 CRIST 7C 4160 V BUS REPL BREAK	1,092,885			
2	1551 ECRC-AIR-DANIEL 1&2 SCRUBBER	279,888,119			
3	1601 ECRC-WATER-SMITH 3 RECLAIM WTR	13,726,196			
4	1648 SMITH 3 STORM WATER SYSTEM	1,075,284			
5	1809 ECRC-AIR-DANIEL 1&2 CARBON INJ	2,132,472			
6	2803 ALLIGATOR SWAMP SVC/ASSOC MOD	18,324,605			
7	2813 N. BREWTON ALLIGATOR SWP 230KV	24,752,024			
8	2814 LAGUNA - SANTA ROSA #2 230KV	20,779,907			
9	2829 HIGHLAND CITY +/- 100 MVAR STA	16,974,640			
10	2867 HOLMES CRK-HIGHLAND CITY 230KV	59,348,278			
11	3427 FORT WALTON 115 12KV RELIABI	3,888,881			
12	Minor Projects Less Than \$1,000,000	23,050,177			
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
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34					
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36					
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38					
39					
40					
41					
42					
43	TOTAL	465,033,468			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
<p>1. Explain in a footnote any important adjustments during year.</p> <p>2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.</p> <p>3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.</p> <p>4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.</p>					
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	1,412,213,755	1,412,213,755		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	146,245,649	146,245,649		
4	(403.1) Depreciation Expense for Asset Retirement Costs	239,154	239,154		
5	(413) Exp. of Elec. Plt. Leas. to Others				
6	Transportation Expenses-Clearing	2,508,250	2,508,250		
7	Other Clearing Accounts				
8	Other Accounts (Specify, details in footnote):	41,124	41,124		
9					
10	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 9)	149,034,177	149,034,177		
11	Net Charges for Plant Retired:				
12	Book Cost of Plant Retired	41,301,152	41,301,152		
13	Cost of Removal	15,931,944	15,931,944		
14	Salvage (Credit)	2,999,685	2,999,685		
15	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 12 thru 14)	54,233,411	54,233,411		
16	Other Debit or Cr. Items (Describe, details in footnote):				
17	Plant Adjustments (Specify details in	929,569	929,569		
18	Book Cost or Asset Retirement Costs Retired	-261,079	-261,079		
19	Balance End of Year (Enter Totals of lines 1, 10, 15, 16, and 18)	1,507,683,011	1,507,683,011		
Section B. Balances at End of Year According to Functional Classification					
20	Steam Production	893,129,237	893,129,237		
21	Nuclear Production				
22	Hydraulic Production-Conventional				
23	Hydraulic Production-Pumped Storage				
24	Other Production	27,663,679	27,663,679		
25	Transmission	113,554,680	113,554,680		
26	Distribution	418,424,961	418,424,961		
27	Regional Transmission and Market Operation				
28	General	54,910,454	54,910,454		
29	TOTAL (Enter Total of lines 20 thru 28)	1,507,683,011	1,507,683,011		

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 219 Line No.: 8 Column: b**

Balance for Rail Road Track

**Schedule Page: 219 Line No.: 17 Column: b**

To properly classify tractor equipment from 111 to the appropriate account. 86,923.14

To properly classify Plant Crist Ash Pond

Dismantlement from ARO 842,646.12

929,569.26

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
<b>MATERIALS AND SUPPLIES</b>					
<p>1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column (a); estimates of amounts by function are acceptable. In column (d), designate the department or departments which use the class of material.</p> <p>2. Give an explanation of important inventory adjustments during the year (in a footnote) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected debited or credited. Show separately debit or credits to stores expense clearing, if applicable.</p>					
Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)	
1	Fuel Stock (Account 151)	127,589,395	94,814,787		
2	Fuel Stock Expenses Undistributed (Account 152)				
3	Residuals and Extracted Products (Account 153)				
4	Plant Materials and Operating Supplies (Account 154)				
5	Assigned to - Construction (Estimated)				
6	Assigned to - Operations and Maintenance				
7	Production Plant (Estimated)	31,189,890	30,691,540		
8	Transmission Plant (Estimated)	7,237,270	6,278,100		
9	Distribution Plant (Estimated)	16,346,207	18,545,529		
10	Regional Transmission and Market Operation Plant (Estimated)				
11	Assigned to - Other (provide details in footnote)				
12	TOTAL Account 154 (Enter Total of lines 5 thru 11)	54,773,367	55,515,169		
13	Merchandise (Account 155)				
14	Other Materials and Supplies (Account 156)				
15	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)				
16	Stores Expense Undistributed (Account 163)	161,840	140,665		
17					
18					
19					
20	TOTAL Materials and Supplies (Per Balance Sheet)	182,524,602	150,470,621		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
Allowances (Accounts 158.1 and 158.2)					
<p>1. Report below the particulars (details) called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.</p> <p>4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.</p>					
Line No.	SO2 Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	153,937.00	7,460,947		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	17,193.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:	2,600.00			
9	Inventory Adjustment				
10					
11					
12					
13					
14					
15	Total	2,600.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	18,299.00	828,774		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	155,431.00	6,632,173		
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4		
Allowances (Accounts 158.1 and 158.2) (Continued)								
6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances. 7. Report on Lines 8-14 the names of vendors/transferrors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts). 8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies. 9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers. 10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.								
2016		2017		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						153,937.00	7,460,947	1
								2
								3
						17,193.00		4
								5
								6
								7
						2,600.00		8
								9
								10
								11
								12
								13
								14
						2,600.00		15
								16
								17
						18,299.00	828,774	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						155,431.00	6,632,173	29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
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								46

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
Allowances (Accounts 158.1 and 158.2)					
<p>1. Report below the particulars (details) called for concerning allowances.</p> <p>2. Report all acquisitions of allowances at cost.</p> <p>3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.</p> <p>4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).</p> <p>5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.</p>					
Line No.	NOx Allowances Inventory (Account 158.1) (a)	Current Year		2015	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	3,155.00	3		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	4,336.00			
5	Returned by EPA	146.00			
6					
7					
8	Purchases/Transfers:	-510.00			
9	Annual NOX-Wholesale Tras	610.00			
10					
11					
12					
13					
14					
15	Total	100.00			
16					
17	Relinquished During Year:				
18	Charges to Account 509	3,620.00	2		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22					
23					
24					
25					
26					
27					
28	Total				
29	Balance-End of Year	4,117.00	1		
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)				
33	Net Sales Proceeds (Other)				
34	Gains				
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year				
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales				
40	Balance-End of Year				
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)				
45	Gains				
46	Losses				

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.  
 7. Report on Lines 8-14 the names of vendors/transferrors of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).  
 8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.  
 9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.  
 10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2016		2017		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
						3,155.00		3 1
								2
								3
						4,336.00		4
						146.00		5
								6
								7
						-510.00		8
						610.00		9
								10
								11
								12
								13
								14
						100.00		15
								16
								17
						3,620.00		2 18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
						4,117.00		1 29
								30
								31
								32
								33
								34
								35
								36
								37
								38
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								46

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
UNRECOVERED PLANT AND REGULATORY STUDY COSTS (182.2)							
Line No.	Description of Unrecovered Plant and Regulatory Study Costs [Include in the description of costs, the date of Commission Authorization to use Acc 182.2 and period of amortization (mo, yr to mo, yr)] (a)	Total Amount of Charges (b)	Costs Recognised During Year (c)	WRITTEN OFF DURING YEAR		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
21	Unrecovered Plant-Non AMI Meters	5,537,500		407	886,000	4,651,500	
22							
23							
24							
25							
26							
27							
28							
29							
30							
31							
32							
33							
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36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48							
49	TOTAL	5,537,500			886,000	4,651,500	

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 230 Line No.: 21 Column: a**

Unrecovered Plant-Non AMI Meters, Authorized on April 3, 2012, per Florida Public Service Commission Order No. PSC-12-0179-FOF-EI, Docket No. 110138-EI; Period of Amortization starting date is April 2012 and ending date is March 2020.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 182.3 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes. 3. For Regulatory Assets being amortized, show period of amortization.							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Balance at Beginning of Current Quarter/Year (b)	Debits (c)	CREDITS		Balance at end of Current Quarter/Year (f)	
				Written off During the Quarter /Year Account Charged (d)	Written off During the Period Amount (e)		
1	Deferred Income Taxes	47,573,415	5,932,433	282,283	272,168	53,233,680	
2	Deferred Income Taxes - Medicare Subsidy	3,350,973		407	326,924	3,024,049	
3	Asset Retirement Obligations	4,160,145	960,407	407	226,695	4,893,857	
4	ECR Under Recovered	14,448,711	32,292,519	419,456	36,929,550	9,811,680	
5	Fuel Under Recovered	20,953,276	24,834,137	419,456	5,915,670	39,871,743	
6	EOCR Under Recovered	6,966,361	202,249	419,456	4,524,485	2,644,125	
7	PPOCR Under Recovered	2,823,027	291,657	419,456	2,823,027	291,657	
8	Fuel Hedges	17,043,419	78,923,790	234,245	22,492,897	73,474,312	
9	Vacation Pay Accrued	9,521,000	19,485,000	242	19,000,000	10,006,000	
10	Environmental Remediation	50,384,305		253	2,113,506	48,270,799	
11	CAIR Annual NOX Allowances	632,455		509	632,455		
12	Rate Case Amortization	5,629,048	76,359	928	1,596,389	4,109,018	
13	Retiree Benefit Plans	75,279,798	84,873,784	228	8,238,572	151,915,010	
14	Purchased Power Agreements	180,149,297	17,742,349	253	12,826,310	185,065,336	
15	Future Generation Site Costs	973,238	504	426	354	973,388	
16	Other Cost of Removal		8,410,000	407		8,410,000	
17	Deferred Return on Transmission Projects		19,572	253,407		19,572	
18							
19							
20							
21							
22							
23							
24							
25							
26							
27							
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42							
43							
44	TOTAL :	439,888,468	274,044,760		117,919,002	596,014,226	

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 232 Line No.: 1 Column: a**

Recorded or recovered over the related property lives, which may range up to 65 years.

**Schedule Page: 232 Line No.: 2 Column: a**

Recovered and amortized over periods not exceeding 14 years.

**Schedule Page: 232 Line No.: 3 Column: a**

Recorded or recovered over the related property lives, which may range up to 65 years.

**Schedule Page: 232 Line No.: 4 Column: a**

Recorded and recovered or amortized as approved by the Florida Public Service Commission (FPSC), generally within one year.

True-ups are filed annually and cost recovery is allowed in ongoing proceedings. Docket numbers are reset annually and the most recent is FPSC Docket No. 140007-EI.

**Schedule Page: 232 Line No.: 5 Column: a**

Recorded and recovered or amortized as approved by the FPSC, generally within one year.

True-ups are filed annually and cost recovery is allowed in ongoing proceedings. Docket numbers are reset annually and the most recent is FPSC Docket No. 140001-EI.

**Schedule Page: 232 Line No.: 6 Column: a**

Recorded and recovered or amortized as approved by the FPSC, generally within one year.

True-ups are filed annually and cost recovery is allowed in ongoing proceedings. Docket numbers are reset annually and the most recent is FPSC Docket No. 140002-EG.

**Schedule Page: 232 Line No.: 7 Column: a**

Recorded and recovered or amortized as approved by the FPSC, generally within one year.

True-ups are filed annually and cost recovery is allowed in ongoing proceedings. Docket numbers are reset annually and the most recent is FPSC Docket No. 140001-EI.

**Schedule Page: 232 Line No.: 8 Column: a**

Fuel-hedging assets are recognized over the life of the underlying hedged purchase contracts, which generally do not exceed five years. Upon final settlement, costs are recovered through the fuel cost recovery clause described in line 5 column a.

**Schedule Page: 232 Line No.: 9 Column: a**

Recorded as earned by employees and recovered as paid, generally within one year.

**Schedule Page: 232 Line No.: 10 Column: a**

Recovered through the environmental cost recovery clause described in line 4 column a when the remediation is performed.

**Schedule Page: 232 Line No.: 11 Column: a**

Recorded and recovered or amortized as approved by the FPSC.

**Schedule Page: 232 Line No.: 12 Column: a**

Amortized through June 30, 2017, as allowed in FPSC Docket No. 130140-EI.

**Schedule Page: 232 Line No.: 13 Column: a**

Recovered and amortized over the average remaining service period, which may range up to 14 years.

**Schedule Page: 232 Line No.: 14 Column: a**

Recovered over the life of the PPA for periods up to 9 years.

**Schedule Page: 232 Line No.: 15 Column: a**

Deferred pursuant to Florida statute while the Company continues to evaluate certain potential new generating projects.

**Schedule Page: 232 Line No.: 16 Column: a**

Recorded pursuant to FPSC Docket No. 130140-EI.

**Schedule Page: 232 Line No.: 17 Column: a**

Recorded pursuant to FPSC Docket No. 130140-EI.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
MISCELLANEOUS DEFERRED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits. 2. For any deferred debit being amortized, show period of amortization in column (a) 3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$100,000, whichever is less) may be grouped by classes.							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	Form S-3 Registr. Statement	162,148		181,214	39,791	122,357	
2							
3	Company Job Orders	682,592	22,447,576	Various	23,532,670	-402,502	
4							
5	Accounts Pay. Accrual for Const	8,267	13,380,931	300	13,256,341	132,857	
6							
7	Other Miscellaneous Expenses	188,882	2,054,258	Various	2,100,810	142,330	
8							
9	Energy Service Marketing						
10	Contract		1,786,204	232	1,782,154	4,050	
11							
12	Under Recovery - FPU	926,713	1,833,588	419,456	1,445,395	1,314,906	
13							
14	Gulf Coast Solar Project		16,637			16,637	
15							
16	Special Deposit - Restr Cash		80,929			80,929	
17							
18	Coral Baconton Lev. Capacity	3,267,550		254	3,267,550		
19							
20	Dahlberg Levelized Capacity	4,228,939		254	4,228,939		
21							
22	Daniel Misc. Deferred Debits	148,736	1,950,107	234	92,980	2,005,863	
23							
24	North Escambia Co. Site	169,257	324	105	169,581		
25							
26	Labor Accruals - NESBs	84,327	677,877	242	736,589	25,615	
27							
28	Intercompany Accruals	110,435	1,681,248	146,234	1,677,345	114,338	
29							
30	Crist to American Cyanamid Proj	471,682	7,787	300		479,469	
31							
32	Vernon Distribution Substation		324,308	300	68,448	255,860	
33							
34	Year End Tax Effect Entries		1,498,452	236		1,498,452	
35							
36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47	Misc. Work in Progress						
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)						
49	TOTAL	10,449,528				5,791,161	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
ACCUMULATED DEFERRED INCOME TAXES (Account 190)				
1. Report the information called for below concerning the respondent's accounting for deferred income taxes. 2. At Other (Specify), include deferrals relating to other income and deductions.				
Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)	
1	Electric			
2	Injury and Damage Reserve	1,471,758	1,601,390	
3	Property Insurance Reserve	15,143,694	13,440,248	
4	ITC FAS 109	2,208,600	1,296,147	
5	Regulatory Liabilities - Excess Deferred - FAS 109	1,198,912	993,605	
6	State Income Tax Timing Difference	24,615,201	31,037,894	
7	Other	45,313,081	49,030,238	
8	TOTAL Electric (Enter Total of lines 2 thru 7)	89,951,246	97,399,522	
9	Gas			
10				
11				
12				
13				
14				
15	Other			
16	TOTAL Gas (Enter Total of lines 10 thru 15)			
17	Other (Specify): Stock Option Non-Utility	73,692	92,990	
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	90,024,938	97,492,512	
Notes				

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 234 Line No.: 7 Column: a**

	Yl at Begin of Year	Yl at End of Year
ELECTRIC OTHER:		
Early Retirement	557,492.00	555,610.00
Supplemental Benefit Plan	5,354,722.00	5,717,602.00
Energy Conservation Clause	(2,821,375.00)	(1,070,869.00)
Post Retirement (Life)	6,420,905.00	6,575,586.00
AT&T Lease	52,487.00	170,585.00
Post Retirement (Medical)	11,340,992.00	11,413,891.00
Inventory Adjustment	453,862.00	834,148.00
Section 419 LTD	192,584.00	192,584.00
Post Retirement Benefits O/S Directors	1,729,289.00	2,063,066.00
Other Post Employment FAS 112	(616,361.00)	(616,361.00)
Purchased Power Capacity Clause	(1,143,325.00)	(118,120.00)
Post Employment Benefits	670,465.00	659,703.00
IRS Audit	(82,819.00)	(82,819.00)
Environmental Clause	(6,008,023.00)	(4,129,976.00)
Emission Allowances	(2,948,334.00)	(2,455,378.00)
Uncollectible Accounts	460,998.00	848,096.00
Supplemental ESP/ESPO Plan	10,641.00	10,641.00
SEC 263A Resale Inventory Adjustment	(80,547.00)	(80,547.00)
Bonus Accrual	(114,287.00)	(304,536.00)
Section 461 (n) Non-deductible	(2.00)	(2.00)
Railcar Lease Maintenance	(404,793.00)	(404,793.00)
Medical Insurance Claims	437,241.00	337,350.00
ITC Delta Comm	18,788.00	(43,698.00)
SCES Energy Finance Program	68,620.00	68,620.00
Other Actualizing	(294,452.00)	(294,452.00)
Wilsonville	(41,720.00)	(42,474.00)
Clean Air	84,116.00	128,719.00
Retroactive Overtime Adjustment	(16,236.00)	2,982.00
Performance Dividend	16,040.00	(17,704.00)
Alternative Minimum Tax	18,419,977.00	18,200,195.00
Deferred Intercompany Gain	464,813.00	516,564.00
Change in Control Trust Fund	13,264.00	13,840.00
Other Comprehensive Income	696,168.00	462,420.00
Accretion Expense	1,433,924.00	1,583,011.00
Amortization of Regulatory Asset/Liability	(961,080.00)	(961,080.00)
Cash Flow Hedge Settlement	(1,109,408.00)	(939,281.00)
Proposed Patent Liability	1.00	1.00
Flat Bill	(138,218.00)	(92,457.00)
Accrued Vacation	(16,475.00)	(16,475.00)
FICA Tax Provision	47,786.00	42,089.00
VEBA Post Retirement	2,102,356.00	2,102,356.00

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Gulf Power Company		04/17/2015	2014/Q4
FOOTNOTE DATA			

Oil Insurance Reserve	(128,532.00)	(128,532.00)
Performance Shares	200,884.00	580,792.00
Stock Options	1,475,275.00	1,252,740.00
Severance Pay Plan (Career Tr.)	(104,826.00)	(104,826.00)
Productivity Improvement Plan	508,343.00	503,040.00
Cost of Removal - Depr CR	-	(3,406,050.00)
Pension	(432,737.00)	1,542,095.00
UPS Transmission True-Up	777,600.00	1,254,972.00
ARO Settlement	(214,324.00)	(214,324.00)
Generation Dominance Settlement	(1,697.00)	(1,697.00)
Plant Barry-CSS Project Equipment	579,653.00	579,653.00
Charitable Contributions - carryfwd	1,474,641.00	127,340.00
Taxable Medicare Subsidy	(421,903.00)	(421,903.00)
Mark to Market Gains and Losses	(5,952.00)	(5,952.00)
Repairs Adj - Form 3115	1,383,015.00	1,383,015.00
Accrued FIN 48 Interest	(11,766.00)	(60,311.00)
NOL Carry forward	5,762,632.00	5,051,136.00
R&D Credit carryover	222,248.00	222,248.00
Club initiation fee	451.00	1,501.00
Investment Tax Credit GA 2011	-	48,231.00
New Hire Retention 2011	-	3,000.00
Deferred Return Transmission Project	-	(4,567.00)
<b>TOTAL</b>	<b>45,313,081.00</b>	<b>49,030,238.00</b>

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
CAPITAL STOCKS (Account 201 and 204)					
<p>1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.</p> <p>2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.</p>					
Line No.	Class and Series of Stock and Name of Stock Series (a)	Number of shares Authorized by Charter (b)	Par or Stated Value per share (c)	Call Price at End of Year (d)	
1	Account 201				
2	Common Stock (No Par)	20,000,000			
3					
4	TOTAL COMMON STOCK	20,000,000			
5					
6	Account 204				
7	Cumulative Preferred (\$100 Par)				
8	Undesignated	10,000,000			
9	Cumulative Preferred - Class A (\$25 Par)				
10	Undesignated	10,000,000			
11	Non-Cumulative Preference Stock				
12	6.000% Series	550,000	100.00	100.50	
13	6.45% Series 2007A (\$100 Par)	450,000	100.00	100.00	
14	5.6% Series 2013A	500,000	100.00	95.00	
15	Undesignated	8,500,000			
16					
17	TOTAL PREFERRED & PREFERENCE	30,000,000			
18					
19					
20	Requirement #3:				
21	Remaining authority to issue preferred stock,				
22	preferred securities, senior notes, and junior				
23	subordinated notes under Form S-3 Registration				
24	Statement #333-188623 is \$475 million.				
25					
26	Remaining authority to issue equity securities				
27	and long-term debt securities under Florida				
28	Public Service Commission is \$420.9 million.				
29					
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.  
Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
Shares (e)	Amount (f)	Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
5,442,717	483,060,000					2
						3
5,442,717	483,060,000					4
						5
						6
						7
						8
						9
						10
						11
550,000	55,000,000					12
450,000	45,000,000					13
500,000	50,000,000					14
						15
						16
1,500,000	150,000,000					17
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)					
<p>Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, Page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.</p> <p>(a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.</p> <p>(b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.</p> <p>(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.</p> <p>(d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.</p>					
Line No.	Item (a)	Amount (b)			
1	Donations Received from Stockholders (Account 208)				
2					
3	None				
4					
5	Reduction in Par or Stated Value of Capital Stock (Account 209)				
6					
7	None				
8					
9	Gain on Resale/Cancellation of Reacquired Capital Stock (Account 210)				
10					
11	None				
12					
13	Miscellaneous Paid-in Capital (Account 211)				
14					
15	Balance Beginning of Year	552,680,387			
16	Capital Contributions from Parent Company - Southern Company	7,116,661			
17					
18	SUBTOTAL - Balance End of Year	559,797,048			
19					
20					
21					
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23					
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35					
36					
37					
38					
39					
40	TOTAL	559,797,048			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 250 Line No.: 13 Column: d**

A make-whole premium would be added to the call price - calculated per the language in the prospectus.

**Schedule Page: 250 Line No.: 14 Column: d**

A make-whole premium would be added to the call price - calculated per the language in the prospectus.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
CAPITAL STOCK EXPENSE (Account 214)					
<p>1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.</p> <p>2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.</p>					
Line No.	Class and Series of Stock (a)	Balance at End of Year (b)			
1	Preference Stock, 6.00% Series	1,113,664			
2	Preference Stock, 6.45% Series	887,991			
3	Preference Stock, 5.6% Series	1,494,481			
4					
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21					
22	TOTAL	3,496,136			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
LONG-TERM DEBT (Account 221, 222, 223 and 224)				
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>				
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)	
1	Account 224 - Other Long-Term Debt			
2	Pollution Control Revenue Bonds-			
3	2.10% Series Due July 1, 2022	37,000,000	2,123,315	
4			81,352 D	
5	Variable Rate - Remarketable Daily (1997 Series) Due July 1, 2022	3,930,000	41,966	
6			9,039 D	
7	2.00% Series Due September 1, 2037	42,000,000	2,186,156	
8			147,000 D	
9	1.550% Series Due June 1, 2023	32,550,000	1,126,646	
10			113,925 D	
11	6.00% Series Due February 1, 2026	29,075,000	1,399,609	
12			101,763 D	
13	1.350% Series Due April 1, 2039	65,000,000	1,412,841	
14			243,750 D	
15	Variable Rate - Remarketable Daily (2009 Series) Due April 1, 2039	65,400,000	627,106	
16			245,250 D	
17	1.700% Series Due June 1, 2049	21,000,000	643,917	
18			73,500	
19	0.550% Series Due November 1, 2042	13,000,000	425,457	
20			32,500 D	
21	4.45% Series Due April 1, 2044	29,075,000	902,388	
22			581,500 D	
23	SUBTOTAL - Pollution Control Bonds	338,030,000	12,518,980	
24				
25	Account 224 - Other Long-Term Debt (continued)			
26	Senior Notes-			
27	4.90% Series K Senior Notes Due October 1, 2014	75,000,000	202,355	
28			487,500 D	
29	5.65% Series L Senior Notes Due September 1, 2035	60,000,000	188,536	
30			525,000 D	
31	5.30% Series M Senior Notes Due December 1, 2016	110,000,000	283,374	
32			715,000 D	
33	TOTAL	1,483,030,000	26,193,109	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
LONG-TERM DEBT (Account 221, 222, 223 and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.</p> <p>5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.</p> <p>6. In column (b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	5.90% Series 2007A Senior Notes Due June 15, 2017	85,000,000	246,841
2			552,500 D
3	4.75% Series 2010A Senior Notes Due April 15, 2020	175,000,000	168,406
4			1,137,500 D
5	5.10% Series 2010 B Senior Notes Due October 1, 2040	125,000,000	103,973
6			1,093,750 D
7	5.75% Series 2011A Senior Notes Due June 1, 2051	125,000,000	191,989
8			3,937,500 D
9	3.10% Series 2012A Senior Notes Due May 15, 2022	100,000,000	87,494
10			837,000 D
11	5.00% Series 2013A Senior Notes Due June 15, 2043	90,000,000	179,021
12			787,500 D
13	4.55% Series 2014A Senior Notes Due October 1, 2044	200,000,000	198,890
14	(SEC S-3 Reg file #333-188623, May 15, 2013)		1,750,000 D
15	SUBTOTAL - Senior Notes	1,145,000,000	13,674,129
16			
17	Requirement #12: See Footnote		
18	Requirement #16: See Footnote		
19			
20			
21			
22			
23			
24			
25			
26			
27			
28			
29			
30			
31			
32			
33	TOTAL	1,483,030,000	26,193,109

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)**

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.

12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
07/01/97	07/01/22	07/01/97	07/01/22	37,000,000	1,151,625	3
						4
07/01/97	07/01/22	07/01/97	07/01/22	3,930,000	2,430	5
						6
09/26/02	09/01/37	09/26/02	09/01/37	42,000,000	840,000	7
						8
04/15/03	06/01/23	04/15/03	06/01/23	32,550,000	504,525	9
						10
04/15/03	02/01/26	04/15/03	02/01/26		648,865	11
						12
03/31/09	04/01/39	03/31/09	04/01/39	65,000,000	877,500	13
						14
03/31/09	04/01/39	03/31/09	04/01/39	65,400,000	33,542	15
						16
06/03/10	06/01/49	06/03/10	06/01/49	21,000,000	359,231	17
						18
11/20/12	11/01/42	11/20/12	11/01/42	13,000,000	39,325	19
						20
04/15/14	04/01/44	04/15/14	04/01/44	29,075,000	916,468	21
						22
				308,955,000	5,373,511	23
						24
						25
						26
09/22/04	10/01/14	09/22/04	10/01/14		2,756,250	27
						28
08/30/05	09/01/35	08/30/05	09/01/35	60,000,000	3,390,000	29
						30
12/06/06	12/01/16	12/06/06	12/01/16	110,000,000	5,830,000	31
						32
				1,378,955,000	54,291,705	33

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.

12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
06/12/07	06/15/17	06/12/07	06/15/17	85,000,000	5,015,000	1
						2
04/13/10	04/15/20	04/13/10	04/15/20	175,000,000	6,312,500	3
						4
09/17/10	10/01/40	09/17/10	10/01/40	125,000,000	6,375,000	5
						6
05/18/11	06/01/51	05/18/11	06/01/51	125,000,000	7,187,500	7
						8
05/18/12	05/15/22	05/18/12	05/15/22	100,000,000	3,100,000	9
						10
06/18/13	06/15/43	06/18/13	06/15/43	90,000,000	4,500,000	11
						12
09/23/14	10/01/44	09/23/14	10/01/44	200,000,000	2,451,944	13
						14
				1,070,000,000	48,918,194	15
						16
						17
						18
						19
						20
						21
						22
						23
						24
						25
						26
						27
						28
						29
						30
						31
						32
				1,378,955,000	54,291,705	33

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 256 Line No.: 3 Column: a**

Converted to new interest rate on 4/15/14. This rate is effective until 4/10/19.

**Schedule Page: 256 Line No.: 19 Column: a**

Converted to new interest rate effective 6/12/14. This rate is effective until 7/8/15.

**Schedule Page: 256 Line No.: 31 Column: i**

Difference in interest for year amount is \$539,868 and is caused by amortization of other comprehensive income from interest rate hedge.

**Schedule Page: 256.1 Line No.: 1 Column: i**

Difference in interest for year amount is \$303,000 and is caused by amortization of other comprehensive income from interest rate hedge.

**Schedule Page: 256.1 Line No.: 3 Column: i**

Difference in interest for year amount is \$152,976 and is caused by amortization of other comprehensive income from interest rate hedge.

**Schedule Page: 256.1 Line No.: 17 Column: a**

NET CHANGES IN ACCOUNT 224 DURING 2014

BALANCE @ 12/31/2013 \$1,253,955,000

Redemptions:

PCBs:

6.00% Series Due February 1, 2026 (29,075,000)

Other Notes:

4.90% Series K Sr. Notes Due October 1, 2014 (75,000,000)

Refinancings:

PCBs

New Issue:

4.45% Series Due April 1, 2044 29,075,000

Other Notes

New Issue:

4.55% Series 2014A Sr. Notes Due October 1, 2044 200,000,000

BALANCE @ 12/31/2014 \$1,378,955,000

**Schedule Page: 256.1 Line No.: 18 Column: a**

Remaining authority to issue preferred stock, preferred securities, senior notes, and junior subordinated notes under form S-3 Registration Statement #333-188623 is \$475 million. Remaining authority to issue equity securities and long-term debt securities under Florida Public Service Commission is \$420.9 million.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES		
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.</p>		
Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	149,178,060
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See Page 261 Footnote	115,508,797
11		
12		
13		
14	Income Recorded on Books Not Included in Return	
15	AFUDC - Equity	12,020,915
16	Amortization of Investment Tax Credit	1,271,904
17		
18	Total	13,292,819
19	Deductions on Return Not Charged Against Book Income	
20	See Page 261 Footnote	152,730,714
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	98,663,324
28	Show Computation of Tax:	
29	Tax at 35%	34,532,163
30	Federal R&D Credit	-114,015
31	FIN 48	270
32	Prior Year Adjustments	-10,204,632
33	Affirmative Adjustments	-1,442,028
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44	Total Federal Income Tax Payable	22,771,758

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 261 Line No.: 10 Column: a**

<b>Deductions Recorded on Books Not Deducted for Return</b>	
Federal Income Taxes	75,373,621
State Income Taxes	12,688,464
Meals & Entertainment & Lobbying	1,188,388
System Aircraft	35,726
Reverse Flow-thru	3,189,019
Penalties	8,897
Emission Allowances	1,461,230
Bad Debt Reserve	955,798
Deferred Compensation	824,142
Capacity Clause Provision	2,531,370
Injuries & Damages Reserve	320,080
Environmental Cleanup Provision	4,637,031
Right of Way Revenues	291,600
Mark to Market Discount	4,898
Energy Conservation Clause Provision	4,322,236
Performance Shares	1,090,424
Retiree Life Insurance	692,654
Retiree Medical Benefits	1,894,990
Stock Options Granted	819,134
Supplemental Pension	895,999
Deferred Rate Case Expenses 2012	1,596,389
Flat Bill Revenue Over	112,991
Loss/Gain Reacquired Debt - Fed	573,716
<b>TOTAL</b>	<b>115,508,797</b>

**Schedule Page: 261 Line No.: 20 Column: a**

<b>Deductions on Return Not Charged Against Book Income</b>	
State Tax Deduction/State Rate Diff/State Pr Per	2,767,943
Interest Income Accrued on Audits	119,864
Other Post Employment Benefits	26,575
Pension	16,428,647
Deferred Return Transmission Pro	11,276
Medical Insurance Claims	246,645
Stock Option Pshares Exercised	902,919
Cost of Removal - DEPR CR	8,410,000
ITC Deltacom Revenues	154,286
Early Retirement Plans	11,148
Deferred Rate Case Expenses 2014	4,109,018
Fuel Clause Under Recovered	18,918,468
Stock Options Exercised	1,367,642

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Storm Damage Reserve 283-Fed and 190	233,861
Accelerated Depreciation	99,022,422
<b>TOTAL</b>	<b>152,730,714</b>

**Schedule Page: 261 Line No.: 44 Column: a**

<b>Consolidation and Allocation Information</b>	
Members of Group and Tax Allocation	
Alabama Power Company	194,660,449
Alabama Property Company	3,087,681
Georgia Power Company	293,915,651
Piedmont-Forrest Corporation	260,488
Gulf Power Company	22,771,758
Mississippi Power Company	(431,077,504)
Southern Electric Generating Company	10,676,164
So Mgt Dev	-
Southern Linc	2,080,641
Southern Nuclear	520,611
Southern	(73,021,452)
So Holdings	(10,443,863)
So Power	178,671,814
Eliminations	(16,553,647)
<b>Total Consolidation and Allocation Information</b>	<b>175,548,790</b>

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.)</p> <p>Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>						
Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal:					
2	Income	-1,288,467	8,522,144	31,569,080	46,443,427	-8,513,833
3	Unemployment	8,582		71,372	68,959	
4	FICA	768,280		9,937,076	9,101,731	
5	Heavy Vehicle Use			12,905	12,905	
6	SUBTOTAL	-511,605	8,522,144	41,590,433	55,627,022	-8,513,833
7						
8	Florida:					
9	Income	-221,796	2,601,392	-1,095,377	-1,562,235	1,191,234
10	Property Taxes			19,661,698	19,661,698	
11	Railcar Property Taxes			19	19	
12	Gross Receipts	2,117,231		32,118,573	31,905,359	
13	Unemployment	16,701		54,263	57,706	
14	FPSC Assessment	458,288		958,837	922,628	
15	Franchise Fees	2,802,005		40,813,388	40,545,923	
16	Use Tax - Electric/Telecom			71,383	71,383	
17	Occupational & Retail			11,319	11,319	
18	Other City, Fire, etc.			346,372	14,900	
19	SUBTOTAL	5,172,429	2,601,392	92,940,475	91,628,700	1,191,234
20						
21	Mississippi:					
22	Income		179,141	-18,207	-40,956	40,969
23	Property Taxes			7,900,582	7,900,582	
24	Railcar Property Taxes	178,493		80,121	129,307	
25	Unemployment			3,409	3,409	
26	State Franchise	205,104		479,174	356,070	
27	SUBTOTAL	383,597	179,141	8,445,079	8,348,412	40,969
28						
29	Georgia:					
30	Income		202,238	-240,606	490,790	85,734
31	Property Taxes	802,954		805,948	802,954	
32	Railcar Property Taxes	5,780		510	2,920	
33	Net Worth			5,000	5,000	
34	Unemployment			2,043	2,043	
35	SUBTOTAL	808,734	202,238	572,895	1,303,707	85,734
36						
37	Alabama:					
38	Income		3,080	65,631	53,484	-17,436
39	Property Taxes			123,333	123,333	
40	Railcar Property Taxes	8,846		20,954	14,901	
41	TOTAL	5,975,917	11,507,995	143,780,274	157,163,936	-7,213,332

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR						
<p>1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.</p> <p>2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.</p> <p>3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.</p> <p>4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.</p>						
Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	SUBTOTAL	8,846	3,080	209,918	191,718	-17,436
2						
3	Utah:					
4	Property Taxes					
5	Railcar Property Taxes					
6	SUBTOTAL					
7						
8						
9	Railcar Property Taxes:					
10	Arizona					
11	Arkansas	2,120		-660	1,062	
12	California					
13	Colorado	45,112		-12,755	27,957	
14	Idaho					
15	Indiana	30		63	47	
16	Kansas					
17	Kentucky	10,180		2,853	6,517	
18	Louisiana	428		235	332	
19	Missouri	3,081		-2,122	479	
20	Nebraska	1,141		704	544	
21	Nevada					
22	New Mexico					
23	North Carolina					
24	Ohio					
25	Oklahoma					
26	South Carolina	49		79	64	
27	Tennessee	49,024		20,217	25,013	
28	Texas					
29	Utah	359		-194	83	
30	Virginia	1		2,106	1,053	
31	West Virginia	2,280		10,873	1,133	
32	Wyoming	111		75	93	
33	Misc. Adjustment					
34	SUBTOTAL	113,916		21,474	64,377	
35						
36						
37						
38						
39						
40						
41	TOTAL	5,975,917	11,507,995	143,780,274	157,163,936	-7,213,332

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes)- covers more then one year, show the required information separately for each tax year, identifying the year in column (a).

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.

7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
39,894	33,238,685	32,183,708			-614,628	2
10,995		70,756			616	3
1,603,625		7,983,414			1,953,662	4
					12,905	5
1,654,514	33,238,685	40,237,878			1,352,555	6
						7
						8
	1,165,096	-1,002,994			-92,383	9
		19,535,608			126,090	10
					19	11
2,330,445		32,118,573				12
13,258		53,845			418	13
494,497		958,837				14
3,069,470		40,813,388				15
		71,383				16
		11,319				17
331,472		260,309			86,063	18
6,239,142	1,165,096	92,820,268			120,207	19
						20
						21
	115,423	-16,636			-1,571	22
		7,850,819			49,763	23
129,307					80,121	24
		3,345			64	25
328,208		479,174				26
457,515	115,423	8,316,702			128,377	27
						28
						29
	847,900	-232,874			-7,732	30
805,948		805,948				31
3,370					510	32
		5,000				33
		1,807			236	34
809,318	847,900	579,881			-6,986	35
						36
						37
	8,369	65,631				38
		123,333				39
14,899					20,954	40
9,246,401	35,375,473	142,143,693			1,636,581	41

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (a).

6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.

7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.

8. Report in columns (i) through (l) how the taxes were distributed. Report in column (i) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.

9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
14,899	8,369	188,964			20,954	1
						2
						3
						4
						5
						6
						7
						8
						9
						10
398					-660	11
						12
4,400					-12,755	13
						14
46					63	15
						16
6,516					2,853	17
331					235	18
480					-2,122	19
1,301					704	20
						21
						22
						23
						24
						25
64					79	26
44,228					20,217	27
						28
82					-194	29
1,054					2,106	30
12,020					10,873	31
93					75	32
						33
71,013					21,474	34
						35
						36
						37
						38
						39
						40
9,246,401	35,375,473	142,143,693			1,636,581	41

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.							
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%						
4	7%						
5	10%	4,055,294	411.4			1,271,904	
6							
7							
8	TOTAL	4,055,294				1,271,904	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
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48							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION			Line No.
					1
					2
					3
					4
2,783,390	35 Years				5
					6
					7
2,783,390					8
					9
					10
					11
					12
					13
					14
					15
					16
					17
					18
					19
					20
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					46
					47
					48

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits. 2. For any deferred credit being amortized, show the period of amortization. 3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$100,000, whichever is greater) may be grouped by classes.						
Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Pole Attachment Revenue	214,473	456	1,836,877	1,622,622	218
2						
3	SCS - Early Retirement Plans	80,630	926	156,054	144,905	69,481
4						
5	Deferred Directors' Compensation	1,882,989	930	343,805	599,595	2,138,779
6						
7	Deferred Employee Compensation	2,484,239	920	532,200	1,100,552	3,052,591
8						
9	Environmental Reserve	50,384,307	182	2,113,507		48,270,800
10						
11	ITC Deltacom - Fiber Optic Project	231,429	454	154,286		77,143
12						
13	Gulf Coast Solar I, II, III		128		750,000	750,000
14						
15	Deferred Return Transmission		182		8,296	8,296
16						
17	Monroe ST Tallahassee LLC	37,776	182	6,600		31,176
18						
19	Tenaska Levelized Capacity Lease	180,149,296	182	12,826,310	17,742,350	185,065,336
20						
21	Navy Fed. Equipment Rev.	645,415	143	30,840		614,575
22						
23	Deferred Right of Way Rev-AT&T	129,600	454	32,400	324,000	421,200
24						
25	Deferred Tax Entries		236		9,707	9,707
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	TOTAL	236,240,154		18,032,879	22,302,027	240,509,302

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to amortizable property.

2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities	160,891,552	19,628,949	2,375,220
5	Other (provide details in footnote):			
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)	160,891,552	19,628,949	2,375,220
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other (provide details in footnote):			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	160,891,552	19,628,949	2,375,220
18	Classification of TOTAL			
19	Federal Income Tax	139,057,201	16,990,235	2,055,654
20	State Income Tax	21,834,351	2,638,714	319,566
21	Local Income Tax			

NOTES

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)**

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
		282-400, 401	321,802			177,823,479	4
							5
							6
							7
			321,802			177,823,479	8
							9
							10
							11
							12
							13
							14
							15
							16
			321,802			177,823,479	17
							18
		282-00400	278,252			153,713,530	19
		282-00401	43,550			24,109,949	20
							21

NOTES (Continued)

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of <u>2014/Q4</u>
<b>ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)</b>					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes rating to property not subject to accelerated amortization					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 282				
2	Electric	587,720,368	72,152,419	41,729,358	
3	Gas				
4					
5	TOTAL (Enter Total of lines 2 thru 4)	587,720,368	72,152,419	41,729,358	
6					
7					
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	587,720,368	72,152,419	41,729,358	
10	Classification of TOTAL				
11	Federal Income Tax	529,876,078	56,919,081	36,120,641	
12	State Income Tax	57,844,290	15,233,338	5,608,717	
13	Local Income Tax				
<div style="text-align: center; margin-bottom: 10px;">NOTES</div>					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
		Various	9,072,963	Various	20,565,609	629,636,075	2
							3
							4
			9,072,963		20,565,609	629,636,075	5
							6
							7
							8
			9,072,963		20,565,609	629,636,075	9
							10
		Various	3,838,677	Various	14,619,409	561,455,250	11
		Various	5,234,286	Various	5,946,200	68,180,825	12
							13

NOTES (Continued)

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.					
2. For other (Specify), include deferrals relating to other income and deductions.					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 283				
2	Electric				
3	Pension Accrual	25,799,809	9,832,895	1,227,788	
4	Loss on Reacquired Debt	7,009,069	307,963	540,318	
5	Reg. Asset Flowthrough	18,351,445			
6	Fuel Adjustment Clause	7,971,883	10,572,019	2,395,847	
7	Repairs 481(A) Adjustment	4,874,145			
8	Other	3,237,454	2,784,882	646,537	
9	TOTAL Electric (Total of lines 3 thru 8)	67,243,805	23,497,759	4,810,490	
10	Gas				
11					
12					
13					
14					
15					
16					
17	TOTAL Gas (Total of lines 11 thru 16)				
18	Other (Specify) Mark to Market	142,774	4,744	6,727	
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	67,386,579	23,502,503	4,817,217	
20	Classification of TOTAL				
21	Federal Income Tax	58,120,260	20,372,100	4,163,027	
22	State Income Tax	9,266,319	3,130,403	654,190	
23	Local Income Tax				
NOTES					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283) (Continued)							
3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.							
4. Use footnotes as required.							
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
						34,404,916	3
						6,776,714	4
		Various	123,800	Various	2,307,247	20,534,892	5
						16,148,055	6
						4,874,145	7
		Various	1,633,227			3,742,572	8
			1,757,027		2,307,247	86,481,294	9
							10
							11
							12
							13
							14
							15
							16
							17
						140,791	18
			1,757,027		2,307,247	86,622,085	19
							20
		Various	1,519,103	Various	1,979,804	74,790,034	21
		Various	237,924	Various	327,443	11,832,051	22
							23
NOTES (Continued)							

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 276 Line No.: 8 Column: a**

	Balance at Beg. of Year	Balance at End of Year
NOL Carry forward 2013-State offset	0	\$ 451,282
Post Retirement Medical	1,551,044	1,551,044
Career Transition	52,499	52,499
Rate Case Expense	1,633,227	0
Deferred Rate Case Expenses 2014	0	1,686,992
Inventory	684	755
Total Other	\$3,237,454	\$3,742,572

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
OTHER REGULATORY LIABILITIES (Account 254)						
1. Report below the particulars (details) called for concerning other regulatory liabilities, including rate order docket number, if applicable. 2. Minor items (5% of the Balance in Account 254 at end of period, or amounts less than \$100,000 which ever is less), may be grouped by classes. 3. For Regulatory Liabilities being amortized, show period of amortization.						
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	Balance at Beginning of Current Quarter/Year (b)	DEBITS		Credits (e)	Balance at End of Current Quarter/Year (f)
			Account Credited (c)	Amount (d)		
1	Deferred Income Taxes	5,238,955	190,282	1,455,822	88,789	3,871,922
2	Asset Retirement Obligations	10,249,555	182,407	1,252,514	983,580	9,980,621
3	PPOCR Over Recovered		431,456	10,114,303	10,114,303	
4	Deferred Gains on SO2 Allowances	289,672	411	172,219	552	118,005
5	Fuel Hedges	7,980,565	176,547	37,240,732	29,903,749	643,582
6	Retiree Benefit Plans	6,983,617	128	3,685,650	992,039	4,290,006
7	Purchased Power Agreements	7,496,489	182,186	7,496,489		
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL	38,238,853		61,417,729	42,083,012	18,904,136

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 278 Line No.: 1 Column: a**

Recorded or amortized over the related property lives, which may range up to 65 years.

**Schedule Page: 278 Line No.: 2 Column: a**

Recorded or amortized over the related property lives, which may range up to 65 years.

**Schedule Page: 278 Line No.: 3 Column: a**

Recorded and recovered or amortized as approved by the Florida Public Service Commission (FPSC), generally within one year.

True-ups are filed annually and cost recovery is allowed in ongoing proceedings. Docket numbers are reset annually and the most recent is FPSC Docket No. 140001-EI.

**Schedule Page: 278 Line No.: 4 Column: a**

Amortized over one year on a straight-line basis at the beginning of each appropriate year.

**Schedule Page: 278 Line No.: 5 Column: a**

Fuel-hedging liabilities are recognized over the life of the underlying hedged purchase contracts, which generally do not exceed five years. Upon final settlement, costs are recovered through the fuel cost recovery clause.

**Schedule Page: 278 Line No.: 6 Column: a**

Recovered and amortized over the average remaining service period, which may range up to 14 years.

**Schedule Page: 278 Line No.: 7 Column: a**

Recovered over the life of the PPA, which expired by the end of 2014.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
ELECTRIC OPERATING REVENUES (Account 400)					
<p>1. The following instructions generally apply to the annual version of these pages. Do not report quarterly data in columns (c), (e), (f), and (g). Unbilled revenues and MWH related to unbilled revenues need not be reported separately as required in the annual version of these pages.</p> <p>2. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.</p> <p>3. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.</p> <p>4. If increases or decreases from previous period (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.</p> <p>5. Disclose amounts of \$250,000 or greater in a footnote for accounts 451, 456, and 457.2.</p>					
Line No.	Title of Account (a)	Operating Revenues Year to Date Quarterly/Annual (b)	Operating Revenues Previous year (no Quarterly) (c)		
1	Sales of Electricity				
2	(440) Residential Sales	697,244,165	600,796,673		
3	(442) Commercial and Industrial Sales				
4	Small (or Comm.) (See Instr. 4)	405,725,440	371,469,370		
5	Large (or Ind.) (See Instr. 4)	151,667,672	128,661,886		
6	(444) Public Street and Highway Lighting	4,501,601	3,733,707		
7	(445) Other Sales to Public Authorities				
8	(446) Sales to Railroads and Railways				
9	(448) Interdepartmental Sales				
10	TOTAL Sales to Ultimate Consumers	1,259,138,878	1,104,661,636		
11	(447) Sales for Resale	258,871,259	206,772,431		
12	TOTAL Sales of Electricity	1,518,010,137	1,311,434,067		
13	(Less) (449.1) Provision for Rate Refunds	120,540	-87,728		
14	TOTAL Revenues Net of Prov. for Refunds	1,517,889,597	1,311,521,795		
15	Other Operating Revenues				
16	(450) Forfeited Discounts				
17	(451) Miscellaneous Service Revenues	47,461,197	41,891,473		
18	(453) Sales of Water and Water Power				
19	(454) Rent from Electric Property	6,297,295	7,304,094		
20	(455) Interdepartmental Rents				
21	(456) Other Electric Revenues	10,161,994	72,407,078		
22	(456.1) Revenues from Transmission of Electricity of Others	8,778,882	7,285,887		
23	(457.1) Regional Control Service Revenues				
24	(457.2) Miscellaneous Revenues				
25					
26	TOTAL Other Operating Revenues	72,699,148	128,888,532		
27	TOTAL Electric Operating Revenues	1,590,588,745	1,440,410,327		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>ELECTRIC OPERATING REVENUES (Account 400)</b>			
<p>6. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)</p> <p>7. See pages 108-109, Important Changes During Period, for important new territory added and important rate increase or decreases.</p> <p>8. For Lines 2,4,5, and 6, see Page 304 for amounts relating to unbilled revenue by accounts.</p> <p>9. Include unmetered sales. Provide details of such Sales in a footnote.</p>			
<b>MEGAWATT HOURS SOLD</b>		<b>AVG.NO. CUSTOMERS PER MONTH</b>	
Year to Date Quarterly/Annual (d)	Amount Previous year (no Quarterly) (e)	Current Year (no Quarterly) (f)	Previous Year (no Quarterly) (g)
5,362,423	5,088,828	386,765	382,599
3,838,148	3,809,939	54,749	54,261
1,849,255	1,700,176	258	258
25,236	20,946	597	578
11,075,062	10,619,889	442,369	437,696
4,953,806	4,289,656	1	1
16,028,868	14,909,545	442,370	437,697
16,028,868	14,909,545	442,370	437,697
<p>Line 12, column (b) includes \$ 888,495 of unbilled revenues.</p> <p>Line 12, column (d) includes -36,006 MWH relating to unbilled revenues</p>			

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 300 Line No.: 17 Column: b**

Franchise Fees	\$41,890,987
Customer Charges	5,570,210
Total Misc. Service Revenue	\$47,461,197

**Schedule Page: 300 Line No.: 21 Column: b**

Other Energy Services	\$2,059,716
Clauses	7,402,017
Wholesale Contracts	387,332
Transmission	9,091,592
Total Other Electric Rev	\$18,940,656

**Schedule Page: 300 Line No.: 22 Column: b**

See footnote for Line 21 Column b.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
SALES OF ELECTRICITY BY RATE SCHEDULES						
<p>1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.</p> <p>2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.</p> <p>3. Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.</p> <p>4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).</p> <p>5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.</p> <p>6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.</p>						
Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Residential Sales					
2	RS	5,062,879	657,008,695	365,750	13,842	0.1298
3	RSVP	228,861	26,518,325	13,401	17,078	0.1159
4	OS-Part II(Unmetered)	21,396	4,188,838	1,786	11,980	0.1958
5	Flat Bill - RS	80,311	10,511,405	5,828	13,780	0.1309
6	Unbilled	-31,024	-983,097			0.0317
7	TOTAL Residential	5,362,423	697,244,166	386,765	13,865	0.1300
8	Commercial and Industrial Sales					
9	Small (Commercial):					
10	GS	280,549	40,142,340	29,619	9,472	0.1431
11	GSD	2,457,283	258,477,067	16,160	152,060	0.1052
12	GS-TOU	30,911	3,731,264	623	49,616	0.1207
13	GSDT	24,756	2,647,615	102	242,706	0.1069
14	LP	327,986	32,060,140	128	2,562,391	0.0977
15	LPT	340,497	29,728,514	67	5,082,045	0.0873
16	OS - Part II (Unmetered)	59,501	10,273,926	3,113	19,114	0.1727
17	OS - Part II Billboard (Unmetered)	2,815	208,939	880	3,199	0.0742
18	OS - Part III (Unmetered)	46,062	4,873,461	3,860	11,933	0.1058
19	RTP	274,521	22,641,511	60	4,575,350	0.0825
20	Flat Bill - GS	1,876	255,601	137	13,693	0.1362
21	Unbilled	-8,610	685,062			-0.0796
22	TOTAL Commercial	3,838,147	405,725,440	54,749	70,104	0.1057
23	Industrial Sales					
24	Large (Industrial):					
25	GS	215	29,694	17	12,647	0.1381
26	GSD	52,706	5,485,015	136	387,544	0.1041
27	GSDT	2,060	210,960	3	686,667	0.1024
28	LP	25,826	2,589,944	11	2,347,818	0.1003
29	LPT	248,745	22,035,401	18	13,819,167	0.0886
30	SBS1-PE	13,076	2,553,726	1	13,076,000	0.1953
31	SBS1-BT	3,901	529,258	2	1,950,500	0.1357
32	OS - Part II (Unmetered)	939	122,210	6	156,500	0.1301
33	OS - Part III (Unmetered)		23	1		
34	RTP	1,264,403	101,919,873	57	22,182,509	0.0806
35	CSA	232,664	15,025,371	2	116,332,000	0.0646
36	GS-TOU	231	28,714	4	57,750	0.1243
37	Unbilled	4,489	1,137,481			0.2534
38	TOTAL Industrial	1,849,255	151,667,670	258	7,167,655	0.0820
39	Public Street & Highway Light.	25,236	4,501,601	597	42,271	0.1784
40	TOTAL Public Street & Hwy. Lght.	25,236	4,501,601	597	42,271	0.1784
41	TOTAL Billed	11,110,207	1,258,299,432	442,369	25,115	0.1133
42	Total Unbilled Rev.(See Instr. 6)	-35,145	839,446	0	0	-0.0239
43	TOTAL	11,075,062	1,259,138,878	442,369	25,036	0.1137

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 304 Line No.: 41 Column: c**

<b>Residential Sales</b>	
RS	212,691,552
RSVP	9,614,455
OS-Part II (Unmetered)	889,000
Flat Bill-RS	3,373,855
<b>TOTAL Residential</b>	<b>226,568,862</b>
<b>Commerical and Industrial Sales</b>	
<b>Small (Commercial):</b>	
GS	11,785,881
GSD	103,230,449
GS-TOU	1,298,570
	-
GSDT	1,041,674
LP	13,447,424
LPT	13,845,622
OS-Part II (Unmetered)	2,589,219
OS-Part II Billboard (Unmetered)	-
OS-Part III (Unmetered)	1,935,080
OS-Part IV (Unmetered)	-
RTP	11,326,518
Flat Bill-GS	78,823
<b>TOTAL Commercial</b>	<b>160,579,260</b>
<b>Industrial Sales</b>	
<b>Large (Industrial):</b>	
GS	9,011
GSD	2,213,877
GSDT	86,265
LP	1,058,867
LPT	10,148,661
PX	-
PXT	-
SBS1-PE	154,596
SBS1-BT	527,255
OS-Part II (Unmetered)	39,032
OS-Part III (Unmetered)	8
RTP	52,390,676
CSA	9,298,044
GS-TOU	9,703
<b>Total Industrial</b>	<b>75,935,994</b>
Public Street and Highway Light	1,048,548
<b>TOTAL Public Street &amp; Hwy Light</b>	<b>1,048,548</b>
<b>Interdepartmental Sales</b>	
<b>TOTAL Interdepartmental Sales</b>	-

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

UNBILLED FUEL CLAUSE REVENUE	(871,649)
TOTAL FUEL CLAUSE REVENUE	463,261,015

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
SALES FOR RESALE (Account 447)						
<p>1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).</p> <p>2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Florida Public Utilities	RQ	<b>SVC MKT</b>	N/A	N/A	N/A
2	American Electric Power Service Corp	OS	<b>N/A</b>	N/A	N/A	N/A
3	Associated Electric Cooperative, Inc.	OS	<b>N/A</b>	N/A	N/A	N/A
4	ArcLight Company	OS	<b>N/A</b>	N/A	N/A	N/A
5	Calpine Power Services Company	OS	<b>N/A</b>	N/A	N/A	N/A
6	Cargill Power Markets, LLC	OS	<b>N/A</b>	N/A	N/A	N/A
7	Carolina Power and Light	OS	<b>N/A</b>	N/A	N/A	N/A
8	City of Blountstown	OS	<b>N/A</b>	N/A	N/A	N/A
9	City of Tallahassee	OS	<b>N/A</b>	N/A	N/A	N/A
10	City of Troy	OS	<b>N/A</b>	N/A	N/A	N/A
11	Constellation Power Source, Inc.	OS	<b>N/A</b>	N/A	N/A	N/A
12	Duke Energy Florida	OS	<b>N/A</b>	N/A	N/A	N/A
13	Duke Power Company	OS	<b>N/A</b>	N/A	N/A	N/A
14	EDF Energy Marketing	OS	<b>N/A</b>	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**SALES FOR RESALE (Account 447)**

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Endure Energy, LLC	OS	N/A	N/A	N/A	N/A
2	Exelon Corp.	OS	N/A	N/A	N/A	N/A
3	Flint Electric Membership Cooperative	OS	N/A	N/A	N/A	N/A
4	Florida Power & Light Company	OS	N/A	N/A	N/A	N/A
5	Florida Power & Light Company	OS	N/A	N/A	N/A	N/A
6	JP Morgan Ventures Energy Corporation	OS	N/A	N/A	N/A	N/A
7	Mobile Energy, LLC	OS	N/A	N/A	N/A	N/A
8	Midwest Independent Trans. Operator, I.	OS	N/A	N/A	N/A	N/A
9	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
10	North Carolina Electric Municipal Authy	OS	N/A	N/A	N/A	N/A
11	NRG Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
12	Oklahoma Gas & Electric	OS	N/A	N/A	N/A	N/A
13	Oglethorpe Power Corporation	OS	N/A	N/A	N/A	N/A
14	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**SALES FOR RESALE (Account 447)**

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	PJM Interconnection	OS	N/A	N/A	N/A	N/A
2	PowerSouth Electric Cooperative	OS	N/A	N/A	N/A	N/A
3	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
4	Southeastern Power Administration	OS	N/A	N/A	N/A	N/A
5	South Carolina Electric & Gas Company	OS	N/A	N/A	N/A	N/A
6	South Carolina Public Service Authority	OS	N/A	N/A	N/A	N/A
7	<del>Southern Company Power Pool</del>	OS	FERC 138	N/A	N/A	N/A
8	South Miss Electric Power Assoc	OS	N/A	N/A	N/A	N/A
9	Southwest Power Pool	OS	N/A	N/A	N/A	N/A
10	Tampa Electric Company	OS	N/A	N/A	N/A	N/A
11	The Electric Authority	OS	N/A	N/A	N/A	N/A
12	Tenaska Power Service Company	OS	N/A	N/A	N/A	N/A
13	Tennessee Valley Authority	OS	N/A	N/A	N/A	N/A
14	Westar Energy, Inc.	OS	N/A	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4		
SALES FOR RESALE (Account 447) (Continued)					
<p>OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.</p> <p>AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)</p> <p>5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.</p> <p>6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.</p> <p>7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.</p> <p>8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.</p> <p>9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.</p> <p>10. Footnote entries as required and provide explanations following all required data.</p>					
MegaWatt Hours Sold (g)	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)	Total (\$) (h+i+j) (k)	Line No.
315,636		28,765,591		28,765,591	1
1,025		34,705		34,705	2
659		31,013		31,013	3
			321	321	4
2,050		78,092	5,616	83,708	5
15,618		755,041		755,041	6
1,182		51,633		51,633	7
			2,742	2,742	8
209		8,928		8,928	9
			55,585	55,585	10
			40,990	40,990	11
262,405		21,350,498		21,350,498	12
1,811		66,973		66,973	13
6,252		274,416		274,416	14
315,636	0	28,765,591	0	28,765,591	
4,638,170	0	229,611,255	494,413	230,105,668	
4,953,806	0	258,376,846	494,413	258,871,259	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
683		38,007		38,007	1
11,011		466,477		466,477	2
278,552		20,618,529		20,618,529	3
584,597		47,453,832		47,453,832	4
1,328		72,371		72,371	5
3,799		194,941	37,017	231,958	6
			1,435	1,435	7
5,510		271,328		271,328	8
6,296		250,145		250,145	9
1,251		66,044		66,044	10
215		8,456		8,456	11
			38	38	12
3,194		140,988		140,988	13
526		27,845		27,845	14
315,636	0	28,765,591	0	28,765,591	
4,638,170	0	229,611,255	494,413	230,105,668	
<b>4,953,806</b>	<b>0</b>	<b>258,376,846</b>	<b>494,413</b>	<b>258,871,259</b>	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SALES FOR RESALE (Account 447) (Continued)

OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.

AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h++j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
15,590		907,231		907,231	1
75,443		3,129,329	102,056	3,231,385	2
331		14,810		14,810	3
18,513		559,552		559,552	4
22,065		1,113,030	279,838	1,392,868	5
			40,465	40,465	6
3,287,231		130,159,752	<del>78,348</del>	130,081,404	7
			6,213	6,213	8
11		549		549	9
1,076		48,807	445	49,252	10
11,789		523,941		523,941	11
77		3,474		3,474	12
6,609		433,705		433,705	13
11,262		456,813		456,813	14
315,636	0	28,765,591	0	28,765,591	
4,638,170	0	229,611,255	494,413	230,105,668	
<b>4,953,806</b>	<b>0</b>	<b>258,376,846</b>	<b>494,413</b>	<b>258,871,259</b>	

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FOOTNOTE DATA			

**Schedule Page: 310 Line No.: 1 Column: c**

Market-based sales of capacity and/or energy under Southern Company's Market Based Rate Tariff, Southern's Tariff Volume No. 4.

**Schedule Page: 310 Line No.: 2 Column: c**

Market-based sales of capacity and/or energy under Western System Power Pool's Market Based Rate Power Sales Tariff, FERC Electric Tariff, Volume No. 6.

**Schedule Page: 310 Line No.: 3 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310 Line No.: 4 Column: c**

Sales of non-firm energy to entity under ancillary service provisions of Tariff Volume No. 5, Southern Companies OATT

**Schedule Page: 310 Line No.: 5 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310 Line No.: 6 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310 Line No.: 7 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310 Line No.: 8 Column: c**

See footnote Page 310 Line 4 Column c

**Schedule Page: 310 Line No.: 9 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310 Line No.: 10 Column: c**

See footnote Page 310 Line 4 Column c

**Schedule Page: 310 Line No.: 11 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310 Line No.: 12 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310 Line No.: 13 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310 Line No.: 14 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310.1 Line No.: 1 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310.1 Line No.: 2 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 3 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 4 Column: c**

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 5 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 6 Column: c**

Market-based sales of capacity and/or energy under the EEI Master Market Based Rate Power Sales Tariff.

**Schedule Page: 310.1 Line No.: 7 Column: c**

See footnote Page 310 Line 4 Column c

**Schedule Page: 310.1 Line No.: 8 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 9 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 10 Column: c**

See footnote Page 310.1 Line 6 Column c

**Schedule Page: 310.1 Line No.: 11 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310.1 Line No.: 12 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310.1 Line No.: 13 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.1 Line No.: 14 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 1 Column: c**

Market-based sales of capacity and/or energy under Operating Agreement between PJM and Southern Company.

**Schedule Page: 310.2 Line No.: 2 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 3 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 4 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 5 Column: c**

See footnote Page 310.1 Line 6 Column c

**Schedule Page: 310.2 Line No.: 6 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 7 Column: a**

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Gulf Power Company is an operating company of The Southern Company.

**Schedule Page: 310.2 Line No.: 7 Column: j**

Financial transactions recorded in Account 447 per EITF 03-11.

**Schedule Page: 310.2 Line No.: 8 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 9 Column: c**

Market-based sales of capacity and/or energy under Operating Agreement between Southwest Power Pool and Southern Company.

**Schedule Page: 310.2 Line No.: 10 Column: c**

See footnote Page 310.1 Line 6 Column c

**Schedule Page: 310.2 Line No.: 11 Column: c**

See footnote Page 310 Line 1 Column c

**Schedule Page: 310.2 Line No.: 12 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310.2 Line No.: 13 Column: c**

See footnote Page 310 Line 2 Column c

**Schedule Page: 310.2 Line No.: 14 Column: c**

See footnote Page 310 Line 2 Column c

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	<b>1. POWER PRODUCTION EXPENSES</b>			
2	<b>A. Steam Power Generation</b>			
3	Operation			
4	(500) Operation Supervision and Engineering	10,629,352	9,106,469	
5	(501) Fuel	302,964,343	237,595,368	
6	(502) Steam Expenses	17,682,699	15,701,613	
7	(503) Steam from Other Sources			
8	(Less) (504) Steam Transferred-Cr.			
9	(505) Electric Expenses	3,867,303	3,435,532	
10	(506) Miscellaneous Steam Power Expenses	22,831,553	19,908,106	
11	(507) Rents			
12	(509) Allowances	1,461,230	971,322	
13	<b>TOTAL Operation (Enter Total of Lines 4 thru 12)</b>	<b>359,436,480</b>	<b>286,718,410</b>	
14	<b>Maintenance</b>			
15	(510) Maintenance Supervision and Engineering	8,140,075	7,206,047	
16	(511) Maintenance of Structures	7,711,735	5,900,376	
17	(512) Maintenance of Boiler Plant	40,788,454	23,483,048	
18	(513) Maintenance of Electric Plant	5,241,022	4,648,407	
19	(514) Maintenance of Miscellaneous Steam Plant	4,971,896	4,685,254	
20	<b>TOTAL Maintenance (Enter Total of Lines 15 thru 19)</b>	<b>66,853,182</b>	<b>45,923,132</b>	
21	<b>TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 &amp; 20)</b>	<b>426,289,662</b>	<b>332,641,542</b>	
22	<b>B. Nuclear Power Generation</b>			
23	Operation			
24	(517) Operation Supervision and Engineering			
25	(518) Fuel			
26	(519) Coolants and Water			
27	(520) Steam Expenses			
28	(521) Steam from Other Sources			
29	(Less) (522) Steam Transferred-Cr.			
30	(523) Electric Expenses			
31	(524) Miscellaneous Nuclear Power Expenses			
32	(525) Rents			
33	<b>TOTAL Operation (Enter Total of lines 24 thru 32)</b>			
34	<b>Maintenance</b>			
35	(528) Maintenance Supervision and Engineering			
36	(529) Maintenance of Structures			
37	(530) Maintenance of Reactor Plant Equipment			
38	(531) Maintenance of Electric Plant			
39	(532) Maintenance of Miscellaneous Nuclear Plant			
40	<b>TOTAL Maintenance (Enter Total of lines 35 thru 39)</b>			
41	<b>TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 &amp; 40)</b>			
42	<b>C. Hydraulic Power Generation</b>			
43	Operation			
44	(535) Operation Supervision and Engineering			
45	(536) Water for Power			
46	(537) Hydraulic Expenses			
47	(538) Electric Expenses			
48	(539) Miscellaneous Hydraulic Power Generation Expenses			
49	(540) Rents			
50	<b>TOTAL Operation (Enter Total of Lines 44 thru 49)</b>			
51	<b>C. Hydraulic Power Generation (Continued)</b>			
52	<b>Maintenance</b>			
53	(541) Maintenance Supervision and Engineering			
54	(542) Maintenance of Structures			
55	(543) Maintenance of Reservoirs, Dams, and Waterways			
56	(544) Maintenance of Electric Plant			
57	(545) Maintenance of Miscellaneous Hydraulic Plant			
58	<b>TOTAL Maintenance (Enter Total of lines 53 thru 57)</b>			
59	<b>TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 &amp; 58)</b>			

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)		
60	D. Other Power Generation				
61	Operation				
62	(546) Operation Supervision and Engineering	895,491	885,630		
63	(547) Fuel	300,215,115	294,178,789		
64	(548) Generation Expenses	1,101,136	1,044,930		
65	(549) Miscellaneous Other Power Generation Expenses	619,708	576,174		
66	(550) Rents				
67	TOTAL Operation (Enter Total of lines 62 thru 66)	302,831,450	296,685,523		
68	Maintenance				
69	(551) Maintenance Supervision and Engineering	76,597	75,497		
70	(552) Maintenance of Structures	173,370	137,855		
71	(553) Maintenance of Generating and Electric Plant	5,919,436	7,349,587		
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	264,297	-65,043		
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	6,433,700	7,497,896		
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	309,265,150	304,183,419		
75	E. Other Power Supply Expenses				
76	(555) Purchased Power	107,239,186	85,277,543		
77	(556) System Control and Load Dispatching	1,760,200	1,656,871		
78	(557) Other Expenses	2,131,843	2,004,515		
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	111,131,229	88,938,929		
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	846,686,041	725,763,890		
81	2. TRANSMISSION EXPENSES				
82	Operation				
83	(560) Operation Supervision and Engineering	1,401,343	1,311,183		
84					
85	(561.1) Load Dispatch-Reliability	149,400	125,364		
86	(561.2) Load Dispatch-Monitor and Operate Transmission System	2,247,422	2,087,562		
87	(561.3) Load Dispatch-Transmission Service and Scheduling	208,931	171,225		
88	(561.4) Scheduling, System Control and Dispatch Services	131,288	122,880		
89	(561.5) Reliability, Planning and Standards Development	350,834	323,930		
90	(561.6) Transmission Service Studies	10,600	13,192		
91	(561.7) Generation Interconnection Studies	14,962	10,964		
92	(561.8) Reliability, Planning and Standards Development Services				
93	(562) Station Expenses	50,872	53,939		
94	(563) Overhead Lines Expenses	11,177	46,629		
95	(564) Underground Lines Expenses				
96	(565) Transmission of Electricity by Others	188,426	150,030		
97	(566) Miscellaneous Transmission Expenses	1,221,738	1,150,772		
98	(567) Rents	13,025,565	10,395,904		
99	TOTAL Operation (Enter Total of lines 83 thru 98)	19,012,558	15,963,574		
100	Maintenance				
101	(568) Maintenance Supervision and Engineering	726,435	711,822		
102	(569) Maintenance of Structures	223,257	158,892		
103	(569.1) Maintenance of Computer Hardware	118,898	88,416		
104	(569.2) Maintenance of Computer Software	358,254	273,950		
105	(569.3) Maintenance of Communication Equipment				
106	(569.4) Maintenance of Miscellaneous Regional Transmission Plant				
107	(570) Maintenance of Station Equipment	1,015,313	739,708		
108	(571) Maintenance of Overhead Lines	3,683,456	2,747,591		
109	(572) Maintenance of Underground Lines	10,628	19,487		
110	(573) Maintenance of Miscellaneous Transmission Plant	83,812	88,526		
111	TOTAL Maintenance (Total of lines 101 thru 110)	6,220,053	4,828,392		
112	TOTAL Transmission Expenses (Total of lines 99 and 111)	25,232,611	20,791,966		

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
113	3. REGIONAL MARKET EXPENSES			
114	Operation			
115	(575.1) Operation Supervision			
116	(575.2) Day-Ahead and Real-Time Market Facilitation			
117	(575.3) Transmission Rights Market Facilitation			
118	(575.4) Capacity Market Facilitation			
119	(575.5) Ancillary Services Market Facilitation			
120	(575.6) Market Monitoring and Compliance			
121	(575.7) Market Facilitation, Monitoring and Compliance Services			
122	(575.8) Rents			
123	Total Operation (Lines 115 thru 122)			
124	Maintenance			
125	(576.1) Maintenance of Structures and Improvements			
126	(576.2) Maintenance of Computer Hardware			
127	(576.3) Maintenance of Computer Software			
128	(576.4) Maintenance of Communication Equipment			
129	(576.5) Maintenance of Miscellaneous Market Operation Plant			
130	Total Maintenance (Lines 125 thru 129)			
131	TOTAL Regional Transmission and Market Op Expns (Total 123 and 130)			
132	4. DISTRIBUTION EXPENSES			
133	Operation			
134	(580) Operation Supervision and Engineering	6,241,093	5,550,942	
135	(581) Load Dispatching	775,945	699,639	
136	(582) Station Expenses	359,173	346,242	
137	(583) Overhead Line Expenses	2,989,825	3,124,653	
138	(584) Underground Line Expenses	1,092,964	771,455	
139	(585) Street Lighting and Signal System Expenses	581,166	549,905	
140	(586) Meter Expenses	2,439,320	2,222,608	
141	(587) Customer Installations Expenses	1,725,529	1,485,933	
142	(588) Miscellaneous Expenses	4,241,945	4,164,011	
143	(589) Rents			
144	TOTAL Operation (Enter Total of lines 134 thru 143)	20,446,960	18,915,388	
145	Maintenance			
146	(590) Maintenance Supervision and Engineering	3,588,939	3,224,271	
147	(591) Maintenance of Structures	5,359,771	3,502,890	
148	(592) Maintenance of Station Equipment	1,078,081	751,457	
149	(593) Maintenance of Overhead Lines	12,400,308	12,650,240	
150	(594) Maintenance of Underground Lines	1,802,926	1,796,538	
151	(595) Maintenance of Line Transformers	1,052,875	1,060,733	
152	(596) Maintenance of Street Lighting and Signal Systems	557,340	436,942	
153	(597) Maintenance of Meters	155,771	152,802	
154	(598) Maintenance of Miscellaneous Distribution Plant	399,973	423,877	
155	TOTAL Maintenance (Total of lines 146 thru 154)	26,395,984	23,999,750	
156	TOTAL Distribution Expenses (Total of lines 144 and 155)	46,842,944	42,915,138	
157	5. CUSTOMER ACCOUNTS EXPENSES			
158	Operation			
159	(901) Supervision	716,380	553,859	
160	(902) Meter Reading Expenses	1,074,672	1,226,330	
161	(903) Customer Records and Collection Expenses	17,874,158	16,311,209	
162	(904) Uncollectible Accounts	4,303,741	1,899,662	
163	(905) Miscellaneous Customer Accounts Expenses	1,451,638	1,303,875	
164	TOTAL Customer Accounts Expenses (Total of lines 159 thru 163)	25,420,589	21,294,935	

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ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)					
If the amount for previous year is not derived from previously reported figures, explain in footnote.					
Line No.	Account (a)	Amount for Current Year (b)		Amount for Previous Year (c)	
165	6. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES				
166	Operation				
167	(907) Supervision	1,625,711		1,606,148	
168	(908) Customer Assistance Expenses	23,317,597		33,100,180	
169	(909) Informational and Instructional Expenses	803,245		1,209,494	
170	(910) Miscellaneous Customer Service and Informational Expenses	72,827		77,345	
171	TOTAL Customer Service and Information Expenses (Total 167 thru 170)	25,819,380		35,993,167	
172	7. SALES EXPENSES				
173	Operation				
174	(911) Supervision				
175	(912) Demonstrating and Selling Expenses	1,460,412		1,186,404	
176	(913) Advertising Expenses				
177	(916) Miscellaneous Sales Expenses				
178	TOTAL Sales Expenses (Enter Total of lines 174 thru 177)	1,460,412		1,186,404	
179	8. ADMINISTRATIVE AND GENERAL EXPENSES				
180	Operation				
181	(920) Administrative and General Salaries	18,404,940		15,352,683	
182	(921) Office Supplies and Expenses	3,629,136		3,155,572	
183	(Less) (922) Administrative Expenses Transferred-Credit	321,651		297,528	
184	(923) Outside Services Employed	17,302,290		16,235,478	
185	(924) Property Insurance	7,721,849		7,424,765	
186	(925) Injuries and Damages	3,043,156		2,995,967	
187	(926) Employee Pensions and Benefits	21,028,647		25,400,391	
188	(927) Franchise Requirements				
189	(928) Regulatory Commission Expenses	2,803,512		1,685,960	
190	(929) (Less) Duplicate Charges-Cr.	981,786		1,107,387	
191	(930.1) General Advertising Expenses	398,942		195,963	
192	(930.2) Miscellaneous General Expenses	7,802,686		7,629,487	
193	(931) Rents	267,814		383,203	
194	TOTAL Operation (Enter Total of lines 181 thru 193)	81,099,535		79,054,554	
195	Maintenance				
196	(935) Maintenance of General Plant	640,160		1,044,490	
197	TOTAL Administrative & General Expenses (Total of lines 194 and 196)	81,739,695		80,099,044	
198	TOTAL Elec Op and Maint Exps (Total 80,112,131,156,164,171,178,197)	1,053,201,672		928,044,544	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Associated Utilities:					
2	<b>Southern Company Power Pool</b>	OS	SCS 138	N/A	N/A	N/A
3	Non-Associated Utilities:					
4	City of Blountstown	OS	N/A	N/A	N/A	N/A
5	City of Troy	OS	N/A	N/A	N/A	N/A
6	City of Tallahassee	OS	N/A	N/A	N/A	N/A
7	Duke Energy Florida	OS	N/A	N/A	N/A	N/A
8	Duke Power Company	OS	SCS 77	N/A	N/A	N/A
9	Florida Power and Light	OS	N/A	N/A	N/A	N/A
10	North Carolina Electric Membership Co	OS	N/A	N/A	N/A	N/A
11	North Carolina Municipal Power Agency1	OS	N/A	N/A	N/A	N/A
12	Oglethorpe Power Corporation	OS	GPCo 828	N/A	N/A	N/A
13	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
14	PowerSouth Electric Cooperative	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)      Average Monthly CP Demand (f)	
1	PJM Interconnection	OS	N/A	N/A	N/A	N/A
2	Seminole Electric Cooperative	OS	N/A	N/A	N/A	N/A
3	South Carolina Public Service Authority	OS	N/A	N/A	N/A	N/A
4	South Miss Electric Power Association	OS	N/A	N/A	N/A	N/A
5	Tampa Electric Company	OS	N/A	N/A	N/A	N/A
6	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
7	Non-Associated Companies:					
8	Ascend (ex-Solutia)	OS	N/A	N/A	N/A	N/A
9	Engen, LLC (ex-Montenay Bay)	OS	N/A	N/A	N/A	N/A
10	International Paper (ex-Champion)	OS	N/A	N/A	N/A	N/A
11	Power Marketers:					
12	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
13	Alcoa Power Marketing LLC	OS	N/A	N/A	N/A	N/A
14	ArcLight Company	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Bear	OS	N/A	N/A	N/A	N/A
2	Calpine Energy Services Company	OS	N/A	N/A	N/A	N/A
3	Cargill Power Markets, LLC	OS	N/A	N/A	N/A	N/A
4	Constellation Power Source, Inc.	OS	N/A	N/A	N/A	N/A
5	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
6	EDF Energy Marketing	OS	N/A	N/A	N/A	N/A
7	Exelon Corp.	OS	N/A	N/A	N/A	N/A
8	JP Morgan Ventures Energy Corporation	OS	N/A	N/A	N/A	N/A
9	Midwest Independent System Operator	OS	N/A	N/A	N/A	N/A
10	Mobile Energy, LLC	OS	N/A	N/A	N/A	N/A
11	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
12	NRG Energy, Inc.	OS	N/A	N/A	N/A	N/A
13	Noble AGP	OS	N/A	N/A	N/A	N/A
14	Rainbow Energy Marketing Corporation	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projects load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p> <p>OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote for each adjustment.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW) Average Monthly NCP Demand (e)      Average Monthly CP Demand (f)	
1	Shell Energy North America (US), LP	OS	N/A	N/A	N/A	N/A
2	Southern Power Company	OS	N/A	N/A	N/A	N/A
3	The Electric Authority	OS	N/A	N/A	N/A	N/A
4	Westar Energy, Inc.	OS	N/A	N/A	N/A	N/A
5	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
6	Loop Interchange		N/A	N/A	N/A	N/A
7						
8						
9						
10						
11						
12						
13						
14						
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
PURCHASED POWER (Account 555) (Continued) (including power exchanges)			

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

9. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
							1
723,738				23,750,649	-71,750	23,678,899	2
							3
					10,543	10,543	4
					28,444	28,444	5
5				86		86	6
1,872				203,438		203,438	7
398				18,539		18,539	8
52,723				1,454,418		1,454,418	9
239				11,549		11,549	10
240				7,041		7,041	11
17,103				777,264		777,264	12
1,604				189,318		189,318	13
15				1,926		1,926	14
1,027,959				41,549,278	65,689,908	107,239,186	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4				
PURCHASED POWER (Account 555) (Continued) (including power exchanges)							
<p>AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.</p> <p>5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.</p> <p>6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.</p> <p>7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.</p> <p>8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.</p> <p>9. Footnote entries as required and provide explanations following all required data.</p>							
MegaWatt Hours Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	Line No.
5				13,705		13,705	1
146				14,273		14,273	2
3,800				13,232		13,232	3
					2,448	2,448	4
1,044				64,636		64,636	5
17,871				593,865		593,865	6
							7
144,159				5,525,790		5,525,790	8
39,892				2,539,310		2,539,310	9
653				27,943		27,943	10
							11
4,126				328,076		328,076	12
121				5,378		5,378	13
994				44,734		44,734	14
1,027,959				41,549,278	65,689,908	107,239,186	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4				
PURCHASED POWER (Account 555) (Continued) (Including power exchanges)							
<p>AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.</p> <p>4. In column (c), identify the FERC Rate Schedule Number or Tariff, or, for non-FERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.</p> <p>5. For requirements RQ purchases and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.</p> <p>6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.</p> <p>7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.</p> <p>8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.</p> <p>9. Footnote entries as required and provide explanations following all required data.</p>							
MegaWatt Hours Purchased (g)	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	Line No.
2,419				101,989		101,989	1
5,625				352,868		352,868	2
19,954				3,070,468	19,019	3,089,487	3
					113,199	113,199	4
					1,352,464	1,352,464	5
1,679				85,728		85,728	6
27,015				1,187,804		1,187,804	7
6,764				355,875		355,875	8
400				97,006		97,006	9
					2,302	2,302	10
3,419				245,636		245,636	11
2,918				132,084		132,084	12
54				1,780		1,780	13
214				12,465		12,465	14
1,027,959				41,549,278	65,689,908	107,239,186	



Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 326 Line No.: 2 Column: a**

Gulf Power Company is affiliated with The Southern Company as one of its operating companies.

**Schedule Page: 326 Line No.: 2 Column: d**

Demand charges are not directly determined using company CP or NCP demands. Megawatt billing amounts result from a reserve sharing methodology that is on file with the Federal Energy Regulatory Commission.

**Schedule Page: 326 Line No.: 2 Column: l**

Financial transactions recorded in Account 555 per EITF 03-11.

**Schedule Page: 326 Line No.: 4 Column: c**

Purchases of non-firm energy from entity under ancillary service provisions of Tariff Volume No. 5, Southern Companies OATT.

**Schedule Page: 326 Line No.: 5 Column: c**

See footnote at Page 326 Line 4 Column c.

**Schedule Page: 326 Line No.: 6 Column: c**

Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

**Schedule Page: 326 Line No.: 7 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326 Line No.: 9 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326 Line No.: 10 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326 Line No.: 11 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326 Line No.: 13 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326 Line No.: 14 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326.1 Line No.: 1 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326.1 Line No.: 2 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326.1 Line No.: 3 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326.1 Line No.: 4 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326.1 Line No.: 5 Column: c**

See footnote at Page 326 Line 6 Column c

**Schedule Page: 326.1 Line No.: 8 Column: c**

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

Gulf Power Company purchases as-available energy from this customer in accordance with Florida Public Service Commission Rule No. 25-17.0825

**Schedule Page: 326.1 Line No.: 9 Column: a**

Formerly Montenay Bay, LLC

**Schedule Page: 326.1 Line No.: 9 Column: c**

Gulf Power Company purchases non-firm energy from this customer in accordance with Florida Public Service Commission approved purchased energy contract between Bay County, Florida and Gulf Power Company.

**Schedule Page: 326.1 Line No.: 10 Column: c**

See footnote at Page 326.1 Line 8 Column c

**Schedule Page: 326.1 Line No.: 11 Column: a**

Unless indicated by FERC Rate Schedule Number, these are market-based purchases of non-firm energy from power marketing companies that have applications on file with the Federal Energy Regulatory Commission.

**Schedule Page: 326.3 Line No.: 6 Column: a**

Inadvertent or loop interchange amounts are settled "in-kind" as agreed upon by affected parties.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456.1) (Including transactions referred to as 'wheeling')					
<p>1. Report all transmission of electricity, i.e., wheeling, provided for other electric utilities, cooperatives, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers for the quarter.</p> <p>2. Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).</p> <p>3. Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)</p> <p>4. In column (d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNO - Firm Network Service for Others, FNS - Firm Network Transmission Service for Self, LFP - "Long-Term Firm Point to Point Transmission Service, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point to Point Transmission Reservation, NF - non-firm transmission service, OS - Other Transmission Service and AD - Out-of-Period Adjustments. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting periods. Provide an explanation in a footnote for each adjustment. See General Instruction for definitions of codes.</p>					
Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)	
1	Southeastern Power Administration	Southeastern Power Administration	SE Power Admin. Pref. Customers	FNO	
2	Tennessee Valley Authority	Tennessee Valley Authority	Distributors of Tenn. Valley Auth	FNO	
3	PowerSouth Energy Cooperative	PowerSouth Energy Cooperative	PowerSouth Energy Cooperative	FNO	
4	Alabama Municipal Electric Authority	Alabama Municipal Electric Auth.	Alabama Municipal Elect. Auth.	FNO	
5	Georgia Transmission Corporation	Georgia Transmission Corporation	Georgia Transmission Corp.	FNO	
6	Florida Public Utilities	Florida Public Utilities	Florida Public Utilities	FNO	
7	City of Blountstown	City of Blountstown	City of Blountstown	FNO	
8	Seneca Light and Water Power	Seneca Light and Water Power	Seneca Light and Water Power	FNO	
9	South Mississippi Electric Power Association	South Mississippi Electric Power	South Mississippi Electric Power	FNO	
10	City of Troy	City of Troy	City of Troy	FNO	
11	Exelon Generation Company	Exelon Generation Company	Georgia Transmission Corp.	LFP	
12	Florida Power Corporation	Florida Power Corporation	Florida Power Corporation	LFP	
13	Florida Power Corporation	Florida Power Corporation	Florida Power Corporation	LFP	
14	Florida Power & Light Company	Florida Power & Light Company	Florida Power & Light Company	LFP	
15	Florida Power & Light Company	Florida Power & Light Company	Florida Power & Light Company	LFP	
16	Florida Power & Light Company	N/A	N/A	OS	
17	Jacksonville Electric Authority	Jacksonville Electric Authority	Jacksonville Electric Authority	LFP	
18	Jacksonville Electric Authority	Jacksonville Electric Authority	Jacksonville Electric Authority	LFP	
19	Jacksonville Electric Authority	N/A	N/A	OS	
20	J.P. Morgan Ventures Energy Corp	J.P. Morgan Ventures Energy Corp	Georgia Transmission Corp	LFP	
21	J.P. Morgan Ventures Energy Corp	J.P. Morgan Ventures Energy Corp	Santee Cooper	LFP	
22	J.P. Morgan Ventures Energy Corp	J.P. Morgan Ventures Energy Corp	Duke	LFP	
23	J.P. Morgan Ventures Energy Corp	J.P. Morgan Ventures Energy Corp	Duke	LFP	
24	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Duke	LFP	
25	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Georgia Transmission Corp	LFP	
26	Morgan Stanley Capital Group Inc.	Morgan Stanley Capital Group Inc	Duke	LFP	
27	North Carolina Electric Corp	North Carolina Electric Corp	Duke	LFP	
28	North Carolina Electric Corp	North Carolina Electric Corp	Duke	LFP	
29	VARIOUS Short Term Firm Customers	VARIOUS	VARIOUS	SFP	
30	VARIOUS Non Firm Customers	VARIOUS	VARIOUS	NF	
31	VARIOUS Tariff Customers	VARIOUS	VARIOUS	OS	
32					
33					
34					
	TOTAL				

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)**  
(Including transactions referred to as 'wheeling')

5. In column (e), identify the FERC Rate Schedule or Tariff Number, On separate lines, list all FERC rate schedules or contract designations under which service, as identified in column (d), is provided.

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

8. Report in column (i) and (j) the total megawatthours received and delivered.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
415	N/A	N/A	359	622,032	608,347	1
160	N/A	N/A	129	776,786	758,696	2
225	N/A	N/A	721	4,096,846	3,977,375	3
474	N/A	N/A	479	3,265,934	3,194,083	4
473	N/A	N/A	435	2,443,037	2,369,290	5
483	N/A	N/A	58	322,766	315,666	6
484	N/A	N/A	7	37,921	36,793	7
495	N/A	N/A	25	162,663	159,280	8
496	N/A	N/A	129	727,201	711,202	9
504	N/A	N/A	60	428,779	419,346	10
TSA	Hillabee	Georgia Trans. Corp	700	4,916,253	4,805,584	11
TSA	Miller	Florida Power Corp	350	1,317,728	1,288,465	12
TSA	Scherer	Florida Power Corp	74	387,343	378,623	13
TSA	Miller	FI Power & Light	720	2,342,729	2,291,437	14
TSA	Scherer	FI Power & Light	210	859,796	841,190	15
G826	N/A	N/A				16
TSA	Miller	Jacksonville EI Auth	164	349,490	341,346	17
TSA	Scherer	Jacksonville EI Auth	42	38,872	37,926	18
G827	N/A	N/A				19
TSA	Lindsay Hill	GA Trans Corp	300	1,705,399	1,666,017	20
TSA	Lindsay Hill	Santee Cooper	173	1,361,019	1,329,774	21
TSA	Lindsay Hill	Duke Power Company	65	432,437	422,473	22
TSA	Lindsay Hill	Duke Power Company	35	218,721	213,484	23
TSA	Entergy	Duke Power Company	100	354,841	348,757	24
TSA	Entergy	GA Trans Corp	50	148,096	142,833	25
TSA	Entergy	Duke Power Company	50	70,624	68,993	26
TSA	Dahlberg	Duke Power Company	88	84,616	82,754	27
TSA	Dahlberg	Duke Power Company	88	66,664	65,198	28
TSA	VARIOUS	VARIOUS		1,227,276	1,204,442	29
TSA	VARIOUS	VARIOUS		781,156	777,034	30
TSA	VARIOUS	VARIOUS				31
						32
						33
						34
			5,611	29,514,860	28,875,407	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)**  
(Including transactions referred to as 'wheeling')

9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.

10. The total amounts in columns (i) and (j) must be reported as Transmission Received and Transmission Delivered for annual report purposes only on Page 401, Lines 16 and 17, respectively.

11. Footnote entries and provide explanations following all required data.

**REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS**

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
864,636	1,806	2,123	868,565	1
7,475		91	7,566	2
2,255,538		29,133	2,284,671	3
27,053		580	27,633	4
58,249		292	58,541	5
2,717,024		20,765	2,737,789	6
78,559		428	78,987	7
7,924		110	8,034	8
9,303		87	9,390	9
16,453		50	16,503	10
216,337		3,085	219,422	11
183,848		1,459	185,307	12
37,933		416	38,349	13
385,040		2,625	387,665	14
84,350		725	85,075	15
		38,079	38,079	16
89,283		397	89,680	17
16,465		31	16,496	18
		12,036	12,036	19
120,262		1,377	121,639	20
50,180		805	50,985	21
16,590		227	16,817	22
8,933		115	9,048	23
168,635		1,208	169,843	24
84,318		498	84,816	25
84,318		242	84,560	26
21,903		42	21,945	27
21,903		34	21,937	28
686,777		5,147	691,924	29
311,348		3,311	314,659	30
		20,901	20,901	31
				32
				33
				34
8,630,637	1,806	146,219	8,778,662	

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Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 1 Column: e**

FERC Rate Schedule 415, Agreement for Network Integration Transmission Service and Complementary Services. The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, and Mississippi Power Company) collectively are the Transmission Provider under the Tariff and operate their transmission facilities as a single integrated system.

**Schedule Page: 328 Line No.: 1 Column: i**

Total MWH received by Southern Companies for Network Integration Transmission Service.

**Schedule Page: 328 Line No.: 1 Column: j**

Total MWH delivered by Southern Companies for Network Integration Transmission Service.

**Schedule Page: 328 Line No.: 1 Column: m**

Southern Companies' Charge for Recovery of the FERC Annual and Attachment K Charges.

**Schedule Page: 328 Line No.: 1 Column: n**

Amount of charges allocated to the respondent.

**Schedule Page: 328 Line No.: 2 Column: e**

FERC Electric Tariff Fourth Revised Volume No. 5, The Southern Companies Open Access Transmission Tariff ("Tariff"). The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, and Mississippi Power Company) collectively are the Transmission Provider under the Tariff and operate their transmission facilities as a single integrated system.

**Schedule Page: 328 Line No.: 2 Column: h**

The billing demand is based on a rolling 12 month average of the Transmission Customer's load under the Tariff coincident with the Transmission Provider's monthly transmission peak load. The demand reported in column h is the most recent 12 month average load for the quarter.

**Schedule Page: 328 Line No.: 2 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 2 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 2 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 2 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 3 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 3 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 3 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 3 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 3 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 3 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 4 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 4 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 4 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 4 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 4 Column: m**

See footnote at Page 328 Line 1 Column m.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 4 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 5 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 5 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 5 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 5 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 5 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 5 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 6 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 6 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 6 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 6 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 6 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 6 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 7 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 7 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 7 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 7 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 7 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 7 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 8 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 8 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 8 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 8 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 8 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 8 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 9 Column: e**

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 9 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 9 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 9 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 9 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 9 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 10 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 10 Column: h**

See footnote at Page 328 Line 2 Column h.

**Schedule Page: 328 Line No.: 10 Column: i**

See footnote at Page 328 Line 1 Column i.

**Schedule Page: 328 Line No.: 10 Column: j**

See footnote at Page 328 Line 1 Column j.

**Schedule Page: 328 Line No.: 10 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 10 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 11 Column: d**

Termination Date: June 1, 2015

**Schedule Page: 328 Line No.: 11 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 11 Column: i**

Total MWH received by Southern Companies for Long-Term Firm Point-to-Point Transmission Service .

**Schedule Page: 328 Line No.: 11 Column: j**

Total MWH delivered by Southern Companies for Long-Term Firm Point-to-Point Transmission Service .

**Schedule Page: 328 Line No.: 11 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 11 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 12 Column: d**

Termination Date: June 1, 2015

**Schedule Page: 328 Line No.: 12 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 12 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 12 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 12 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 12 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 13 Column: d**

Termination Date: June 1, 2015

**Schedule Page: 328 Line No.: 13 Column: e**

See footnote at Page 328 Line 2 Column e.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 13 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 13 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 13 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 13 Column: n**

See footnote at Page 328 Line 11 Column n.

**Schedule Page: 328 Line No.: 14 Column: d**

Termination Date: June 1, 2016

**Schedule Page: 328 Line No.: 14 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 14 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 14 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 14 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 14 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 15 Column: d**

Termination Date: June 1, 2016

**Schedule Page: 328 Line No.: 15 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 15 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 15 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 15 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 15 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 16 Column: e**

Reactive Service Charges under Scherer 4 Transmission Service Agreement between Georgia Power Company and Florida Power & Light.

**Schedule Page: 328 Line No.: 16 Column: n**

Amount of charges allocated to the respondent.

**Schedule Page: 328 Line No.: 17 Column: d**

Termination Date: June 1, 2015

**Schedule Page: 328 Line No.: 17 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 17 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 17 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 17 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 17 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 18 Column: d**

Termination Date: June 1, 2015

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FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 18 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 18 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 18 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 18 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 18 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 19 Column: e**

Reactive Service Charges under Scherer 4 Transmission Service Agreement between Georgia Power Company and Jacksonville Electric Authority

**Schedule Page: 328 Line No.: 19 Column: n**

Amount of charges allocated to the respondent.

**Schedule Page: 328 Line No.: 20 Column: d**

Termination Date: May 1, 2022

**Schedule Page: 328 Line No.: 20 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 20 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 20 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 20 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 20 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 21 Column: d**

Termination Date: January 1, 2016

**Schedule Page: 328 Line No.: 21 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 21 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 21 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 21 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 21 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 22 Column: d**

Termination Date: August 1, 2016

**Schedule Page: 328 Line No.: 22 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 22 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 22 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 22 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 22 Column: n**

See footnote at Page 328 Line 1 Column n.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 23 Column: d**

Termination Date: January 1, 2016

**Schedule Page: 328 Line No.: 23 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 23 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 23 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 23 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 23 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 24 Column: d**

Termination Date: July 1, 2016

**Schedule Page: 328 Line No.: 24 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 24 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 24 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 24 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 24 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 25 Column: d**

Termination Date: January 1, 2016

**Schedule Page: 328 Line No.: 25 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 25 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 25 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 25 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 25 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 26 Column: d**

Termination Date: January 1, 2016

**Schedule Page: 328 Line No.: 26 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 26 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 26 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 26 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 26 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 27 Column: d**

Termination Date: January 1, 2017

**Schedule Page: 328 Line No.: 27 Column: e**

Name of Respondent	This Report is: (1) <u>X</u> An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 27 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 27 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 27 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 27 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 28 Column: d**

Termination Date: January 1, 2017

**Schedule Page: 328 Line No.: 28 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 28 Column: i**

See footnote at Page 328 Line 11 Column i.

**Schedule Page: 328 Line No.: 28 Column: j**

See footnote at Page 328 Line 11 Column j.

**Schedule Page: 328 Line No.: 28 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 28 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 29 Column: a**

Various Short Term Firm Point to Point Transmission Service customers under the Southern Companies' Open Access Transmission Tariff

**Schedule Page: 328 Line No.: 29 Column: b**

Various entities pursuant to the terms and conditions of Southern Companies' Open Access Transmission Tariff.

**Schedule Page: 328 Line No.: 29 Column: c**

See footnote at Page 328 Line 29 Column b.

**Schedule Page: 328 Line No.: 29 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 29 Column: f**

Various points of receipt.

**Schedule Page: 328 Line No.: 29 Column: g**

Various points of delivery.

**Schedule Page: 328 Line No.: 29 Column: h**

Various - Total billing demand varies based on the duration of service (e.g. daily, weekly, or monthly).

**Schedule Page: 328 Line No.: 29 Column: i**

Total MWH received by Southern Companies for Short-Term Firm Point-to-Point Transmission Service.

**Schedule Page: 328 Line No.: 29 Column: j**

Total MWH delivered by Southern Companies for Short-Term Firm Point-to-Point Transmission Service.

**Schedule Page: 328 Line No.: 29 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 29 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 30 Column: a**

Various Non-Firm Point-to-Point Transmission Service customers under the Southern Companies' Open Access Tariff

**Schedule Page: 328 Line No.: 30 Column: b**

See footnote at Page 328 Line 29 Column b.

**Schedule Page: 328 Line No.: 30 Column: c**

See footnote at Page 328 Line 29 Column b.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 328 Line No.: 30 Column: e**

See footnote at Page 328 Line 2 Column e.

**Schedule Page: 328 Line No.: 30 Column: f**

See footnote at Page 328 Line No. 29 Column: f

**Schedule Page: 328 Line No.: 30 Column: g**

See footnote at Page 328 Line No. 29 Column: g

**Schedule Page: 328 Line No.: 30 Column: h**

See footnote at Page 328 Line No. 29 Column: h

**Schedule Page: 328 Line No.: 30 Column: i**

Total MWH received by Southern Companies for Non-Firm Point-to-Point Transmission Service.

**Schedule Page: 328 Line No.: 30 Column: j**

Total MWH delivered by Southern Companies for Non-Firm Point-to-Point Transmission Service.

**Schedule Page: 328 Line No.: 30 Column: m**

See footnote at Page 328 Line 1 Column m.

**Schedule Page: 328 Line No.: 30 Column: n**

See footnote at Page 328 Line 1 Column n.

**Schedule Page: 328 Line No.: 31 Column: n**

Various Long-Term Firm, Conditional Long-Term Firm and Network Integration Transmission Service Customers that purchased service during January 2013 through December 2013, and received OATT Tariff True-Up Refunds, and 2013 Penalty Distribution.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4			
TRANSMISSION OF ELECTRICITY BY OTHERS (Account 565) (Including transactions referred to as "wheeling")								
<p>1. Report all transmission, i.e. wheeling or electricity provided by other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, and others for the quarter.</p> <p>2. In column (a) report each company or public authority that provided transmission service. Provide the full name of the company, abbreviate if necessary, but do not truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation with the transmission service provider. Use additional columns as necessary to report all companies or public authorities that provided transmission service for the quarter reported.</p> <p>3. In column (b) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows: FNS - Firm Network Transmission Service for Self, LFP - Long-Term Firm Point-to-Point Transmission Reservations, OLF - Other Long-Term Firm Transmission Service, SFP - Short-Term Firm Point-to-Point Transmission Reservations, NF - Non-Firm Transmission Service, and OS - Other Transmission Service. See General Instructions for definitions of statistical classifications.</p> <p>4. Report in column (c) and (d) the total megawatt hours received and delivered by the provider of the transmission service.</p> <p>5. Report in column (e), (f) and (g) expenses as shown on bills or vouchers rendered to the respondent. In column (e) report the demand charges and in column (f) energy charges related to the amount of energy transferred. On column (g) report the total of all other charges on bills or vouchers rendered to the respondent, including any out of period adjustments. Explain in a footnote all components of the amount shown in column (g). Report in column (h) the total charge shown on bills rendered to the respondent. If no monetary settlement was made, enter zero in column (h). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.</p> <p>6. Enter "TOTAL" in column (a) as the last line.</p> <p>7. Footnote entries and provide explanations following all required data.</p>								
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	Transfer of Energy Megawatt-hours Received (c)	Megawatt-hours Delivered (d)	Expenses for Transmission of Electricity by Others Demand Charges (\$) (e)	Energy Charges (\$) (f)	Other Charges (\$) (g)	Total Cost of Transmission (\$) (h)
1	Cobb EMC	OS					5,898	5,898
2	Carroll EMC	OS					1,224	1,224
3	Coweta-Fayette EMC	OS					2,162	2,162
4	Duke Power Company	OS					11,466	11,466
5	Flint Energies EMC	OS					2,006	2,006
6	Inwin EMC	OS					287	287
7	Middle Georgia EMC	OS					186	186
8	Ocmulgee EMC	OS					233	233
9	Oconee EMC	OS					319	319
10	Okefenoke EMC	OS					708	708
11	Sawnee EMC	OS					4,369	4,369
12	Southern Co Transmisson	OS					35,879	35,879
13	Southern Rivers EMC	OS					430	430
14	Tri-County EMC	OS					488	488
15	Tennessee Valley Auth.	OS					324	324
16								
	TOTAL						65,979	65,979

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	633,985		
2	Nuclear Power Research Expenses			
3	Other Experimental and General Research Expenses	51,610		
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	72,634		
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000			
6				
7	Administrative and General Expenses for Joint Owners			
8	Respondent's 50% Ownership of Plant Daniel	4,198,782		
9	(Escatawpa, MS)			
10	Respondent's 25% Ownership of Plant Scherer	1,292,595		
11	(Julietta, GA)			
12				
13	Director's Fees an Expenses	798,299		
14	Commitment Fees	454,968		
15	Bank Service Charges	86,514		
16	Southern Company Services			
17				
18	Other Miscellaneous General Expenses			
19	Meals & Entertainment - Travel	31,317		
20	Professional Dues			
21	Legal Fees - Non-Retainer	94,177		
22	Other Products & Services			
23	EXP-Dues-Other			
24	All other Misc. Expenses	87,805		
25	(16 Items - Each less than \$5,000)			
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46	TOTAL	7,802,686		

Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 332 Line No.: 1 Column: c**

Gulf Power Company, as an operating company of The Southern Company, receives transmission service from other entities for energy deliveries (purchases) reported in FERC Account 555.

**Schedule Page: 332 Line No.: 1 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 1 Column: g**

Transmission charges for energy delivery services provided by parties listed in Column (a)

**Schedule Page: 332 Line No.: 2 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 2 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 2 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 3 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 3 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 3 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 4 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 4 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 4 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 5 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 5 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 5 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 6 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 6 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 6 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 7 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 7 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 7 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 8 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 8 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 8 Column: g**

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 9 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 9 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 9 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 10 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 10 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 10 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 11 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 11 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 11 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 12 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 12 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 12 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 13 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 13 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 13 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 14 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 14 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 14 Column: g**

See footnote Page 332 Line 1 Column g

**Schedule Page: 332 Line No.: 15 Column: c**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 15 Column: d**

See footnote Page 332 Line 1 Column c

**Schedule Page: 332 Line No.: 15 Column: g**

See footnote Page 332 Line 1 Column g

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)**  
 (Except amortization of acquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).

2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.

3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.

Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.

In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.

For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.

4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			2,243,139		2,243,139
2	Steam Production Plant	82,195,083	214,094	789,051		83,198,228
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,441,858	19,860			7,461,718
7	Transmission Plant	13,043,392	143			13,043,535
8	Distribution Plant	40,693,921	1,005			40,694,926
9	Regional Transmission and Market Operation					
10	General Plant	2,871,395	4,052	3,702,125		6,577,572
11	Common Plant-Electric					
12	TOTAL	146,245,649	239,154	6,734,315		153,219,118

B. Basis for Amortization Charges	
1 Five and seven year life amortization of Intangible Plant	\$ 2,234,139
2 Five and seven year life amortization of Production Plant	789,051
3 Five and seven year life amortization of General Plant Account	3,702,125
Total	\$ 6,734,315 =====

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production:						
13	Daniel	261,010	41.00	-10.00	2.80	Forecast	22.00
14	Crist	1,487,734	30.00	-4.00	3.50	Forecast	23.70
15	Scholz	30,773	19.00	-3.00	4.10	Forecast	4.50
16	Smith	176,137	32.00	-5.00	3.30	Forecast	19.40
17	Scherer	370,817	47.00	-6.00	2.00	Forecast	33.00
18	Easmt. - Daniel	77	69.00		1.40	Forecast	37.00
19	Rail Tracks - Daniel	2,742	67.00		1.50	Forecast	37.00
20	SUBTOTAL	2,329,290					
21							
22	Smith						
23	Other Production:						
24	341	1,310	28.00		3.60	Forecast	7.50
25	342	698	28.00		3.60	Forecast	7.50
26	343	2,511	28.00		3.60	Forecast	7.50
27	344	3,439	28.00		3.60	Forecast	7.50
28	345	1,676	28.00		3.60	Forecast	7.50
29	346	43	28.00		3.60	Forecast	7.50
30	SUBTOTAL	9,677					
31							
32	Pace						
33	Other Production:						
34	343	6,791	20.00		5.30	Forecast	8.50
35	344	3,107	20.00		5.30	Forecast	8.50
36	345	584	20.00		5.30	Forecast	8.50
37	347	397	20.00		5.30	Forecast	8.50
38	SUBTOTAL	10,879					
39							
40	Perdido Landfill						
41	Other Production:						
42	341	942	20.00		5.00		20.00
43	342	579	20.00		5.00		20.00
44	343	2,746	20.00		5.00		20.00
45	345	807	20.00		5.00		20.00
46	346	45	20.00		5.00		20.00
47	SUBTOTAL	5,119					
48							
49	Smith #3						
50	Combined Cycle:						

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	341	17,576	37.00		2.80	Forecast	32.00
13	342	3,198	37.00		2.80	Forecast	32.00
14	343	119,546	37.00		2.80	Forecast	32.00
15	344	67,364	37.00		2.80	Forecast	32.00
16	345	10,582	37.00		2.80	Forecast	32.00
17	346	1,170	37.00		2.80	Forecast	32.00
18	SUBTOTAL	219,436					
19							
20	Transmission Plant:						
21	352	14,993	50.00	-5.00	2.00	R4	36.00
22	353	177,527	45.00	-5.00	2.30	S0	35.00
23	354	43,573	50.00	-20.00	2.30	R5	27.00
24	355	133,537	38.00	-40.00	3.60	S0	30.00
25	356	90,148	50.00	-30.00	2.50	R2	37.00
26	358	14,342	45.00		2.10	R3	26.00
27	359	236	50.00		2.00	SQ	27.00
28	Easements	12,666	60.00		1.60	SQ	34.00
29	SUBTOTAL	487,022					
30							
31	Distribution Plant:						
32	361	25,072	48.00	-5.00	2.20	R3	32.00
33	362	202,455	45.00	-5.00	2.20	R1.5	33.00
34	364	130,947	34.00	-75.00	5.00	R1	24.00
35	365	139,158	38.00	-20.00	3.10	R1	27.00
36	366	1,161	60.00		1.30	R3	27.00
37	367	140,041	32.00	-8.00	3.30	S3	23.00
38	368	251,659	30.00	-20.00	4.00	S0	21.00
39	369.1	56,066	35.00	-45.00	3.80	R1	24.00
40	369.2	48,993	40.00	-10.00	2.60	R1.5	31.00
41	370	71,744	33.00	10.00	2.70	R1	25.00
42	373	65,325	20.00	-10.00	4.90	L1	13.80
43	Easements	204	50.00		1.80	SQ	52.00
44	SUBTOTAL	1,132,825					
45							
46	General Plant:						
47	390	74,526	45.00	-5.00	2.30	S1.5	30.00
48	392.1	30	7.00	15.00	12.10		
49	392.2	7,066	10.00	12.00	9.30	L3	4.50
50	392.3	23,067	11.00	15.00	7.90	L4	5.10

Name of Respondent Gulf Power Company		This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	392.4	1,280	18.00	12.00	4.80	S1.5	6.80
13	396	900	15.00	20.00	4.70	R5	3.70
14	397	17,960	16.00		6.30	S1	9.00
15	SUBTOTAL	124,829					
16							
17							
18	TOTAL	4,319,077					
19	See footnote						
20							
21							
22							
23							
24							
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28							
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Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 336.2 Line No.: 19 Column: a**

Instruction 4 Expenses Not Accrued in Rates

ACCOUNT	ACCOUNT DESCRIPTION	EXPENSES
303	Amortization-7 Year Intangible Plant	\$2,234,139
316	Amortization-5 & 7 Year Property	789,051
310-316	Amortization-Daniel Cooling Lake	0
391,393-398	Amortization-5 & 7 Year Property	3,702,125
392	Amortization-5 Year Marine Equipment*	41,227
Total		<u>\$6,775,542</u>

\*392 5 year property amortization expense is not booked in FERC 404. It is booked in FERC 740.

317	Asset Retirement Obligation-Steam Production	\$ 214,094
347	Asset Retirement Obligation-Other Production	19,860
359.1	Asset Retirement Obligation-Transmission	143
374	Asset Retirement Obligation-Distribution	1,005
399.1	Asset Retirement Obligation-General	4,052
Total		<u>\$ 239,154</u>

(1) Page 337 & 337.1 Column (b) balances based on average 2014 beginning and ending year depreciable balance.

(2) Page 337 & 337.1 Column (c) through (e) based on FL PSC approved depreciation rates.

310-316	Dismantlement-Steam Production	\$8,612,474
341-346	Dismantlement-Other Production	281,340
Total		<u>\$8,893,814*</u>

\*Note: This amount is included in Section A, Column (b), Line 2 and 6.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)**  
 (Except amortization of acquisition adjustments)

1. Report in section A for the year the amounts for : (b) Depreciation Expense (Account 403; (c) Depreciation Expense for Asset Retirement Costs (Account 403.1; (d) Amortization of Limited-Term Electric Plant (Account 404); and (e) Amortization of Other Electric Plant (Account 405).  
 2. Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.  
 3. Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.  
 Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.  
 In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.  
 For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.  
 4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

A. Summary of Depreciation and Amortization Charges						
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Depreciation Expense for Asset Retirement Costs (Account 403.1) (c)	Amortization of Limited Term Electric Plant (Account 404) (d)	Amortization of Other Electric Plant (Acc 405) (e)	Total (f)
1	Intangible Plant			2,243,139		2,243,139
2	Steam Production Plant	82,195,083	214,094	789,051		83,198,228
3	Nuclear Production Plant					
4	Hydraulic Production Plant-Conventional					
5	Hydraulic Production Plant-Pumped Storage					
6	Other Production Plant	7,441,858	19,860			7,461,718
7	Transmission Plant	13,043,392	143			13,043,535
8	Distribution Plant	40,693,921	1,005			40,694,926
9	Regional Transmission and Market Operation					
10	General Plant	2,871,395	4,052	3,702,125		6,577,572
11	Common Plant-Electric					
12	<b>TOTAL</b>	<b>146,245,649</b>	<b>239,154</b>	<b>6,734,315</b>		<b>153,219,118</b>

B. Basis for Amortization Charges	
1 Five and seven year life amortization of Intangible Plant	\$ 2,234,139
2 Five and seven year life amortization of Production Plant	789,051
3 Five and seven year life amortization of General Plant Account	3,702,125
Total	\$ 6,734,315 =====

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production:						
13	Daniel	261,010	41.00	-10.00	2.80	Forecast	22.00
14	Crist	1,487,734	30.00	-4.00	3.50	Forecast	23.70
15	Scholz	30,773	19.00	-3.00	4.10	Forecast	4.50
16	Smith	176,137	32.00	-5.00	3.30	Forecast	19.40
17	Scherer	370,817	47.00	-6.00	2.00	Forecast	33.00
18	Easmt. - Daniel	77	69.00		1.40	Forecast	37.00
19	Rail Tracks - Daniel	2,742	67.00		1.50	Forecast	37.00
20	SUBTOTAL	2,329,290					
21							
22	Smith						
23	Other Production:						
24	341	1,310	28.00		3.60	Forecast	7.50
25	342	698	28.00		3.60	Forecast	7.50
26	343	2,511	28.00		3.60	Forecast	7.50
27	344	3,439	28.00		3.60	Forecast	7.50
28	345	1,676	28.00		3.60	Forecast	7.50
29	346	43	28.00		3.60	Forecast	7.50
30	SUBTOTAL	9,677					
31							
32	Pace						
33	Other Production:						
34	343	6,791	20.00		5.30	Forecast	8.50
35	344	3,107	20.00		5.30	Forecast	8.50
36	345	584	20.00		5.30	Forecast	8.50
37	347	397	20.00		5.30	Forecast	8.50
38	SUBTOTAL	10,879					
39							
40	Perdido Landfill						
41	Other Production:						
42	341	942	20.00		5.00		20.00
43	342	579	20.00		5.00		20.00
44	343	2,746	20.00		5.00		20.00
45	345	807	20.00		5.00		20.00
46	346	45	20.00		5.00		20.00
47	SUBTOTAL	5,119					
48							
49	Smith #3						
50	Combined Cycle:						

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	341	17,576	37.00		2.80	Forecast	32.00
13	342	3,198	37.00		2.80	Forecast	32.00
14	343	119,546	37.00		2.80	Forecast	32.00
15	344	67,364	37.00		2.80	Forecast	32.00
16	345	10,582	37.00		2.80	Forecast	32.00
17	346	1,170	37.00		2.80	Forecast	32.00
18	SUBTOTAL	219,436					
19							
20	Transmission Plant:						
21	352	14,993	50.00	-5.00	2.00	R4	36.00
22	353	177,527	45.00	-5.00	2.30	S0	35.00
23	354	43,573	50.00	-20.00	2.30	R5	27.00
24	355	133,537	38.00	-40.00	3.60	S0	30.00
25	356	90,148	50.00	-30.00	2.50	R2	37.00
26	358	14,342	45.00		2.10	R3	26.00
27	359	236	50.00		2.00	SQ	27.00
28	Easements	12,666	60.00		1.60	SQ	34.00
29	SUBTOTAL	487,022					
30							
31	Distribution Plant:						
32	361	25,072	48.00	-5.00	2.20	R3	32.00
33	362	202,455	45.00	-5.00	2.20	R1.5	33.00
34	364	130,947	34.00	-75.00	5.00	R1	24.00
35	365	139,158	38.00	-20.00	3.10	R1	27.00
36	366	1,161	60.00		1.30	R3	27.00
37	367	140,041	32.00	-8.00	3.30	S3	23.00
38	368	251,659	30.00	-20.00	4.00	S0	21.00
39	369.1	56,066	35.00	-45.00	3.80	R1	24.00
40	369.2	48,993	40.00	-10.00	2.60	R1.5	31.00
41	370	71,744	33.00	10.00	2.70	R1	25.00
42	373	65,325	20.00	-10.00	4.90	L1	13.80
43	Easements	204	50.00		1.80	SQ	52.00
44	SUBTOTAL	1,132,825					
45							
46	General Plant:						
47	390	74,526	45.00	-5.00	2.30	S1.5	30.00
48	392.1	30	7.00	15.00	12.10		
49	392.2	7,066	10.00	12.00	9.30	L3	4.50
50	392.3	23,067	11.00	15.00	7.90	L4	5.10

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DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	392.4	1,280	18.00	12.00	4.80	S1.5	6.80
13	396	900	15.00	20.00	4.70	R5	3.70
14	397	17,960	16.00		6.30	S1	9.00
15	SUBTOTAL	124,829					
16							
17							
18	TOTAL	4,319,077					
19	See footnote						
20							
21							
22							
23							
24							
25							
26							
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29							
30							
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Name of Respondent	This Report is:	Date of Report	Year/Period of Report
Gulf Power Company	(1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	(Mo, Da, Yr) 04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 336.2 Line No.: 19 Column: a**

Instruction 4 Expenses Not Accrued in Rates

ACCOUNT	ACCOUNT DESCRIPTION	EXPENSES
303	Amortization-7 Year Intangible Plant	\$2,234,139
316	Amortization-5 & 7 Year Property	789,051
310-316	Amortization-Daniel Cooling Lake	0
391,393-398	Amortization-5 & 7 Year Property	3,702,125
392	Amortization-5 Year Marine Equipment*	41,227
Total		<u>\$6,775,542</u>

\*392 5 year property amortization expense is not booked in FERC 404. It is booked in FERC 740.

317	Asset Retirement Obligation-Steam Production	\$ 214,094
347	Asset Retirement Obligation-Other Production	19,860
359.1	Asset Retirement Obligation-Transmission	143
374	Asset Retirement Obligation-Distribution	1,005
399.1	Asset Retirement Obligation-General	4,052
Total		<u>\$ 239,154</u>

(1)Page 337 & 337.1 Column (b) balances based on average 2014 beginning and ending year depreciable balance.

(2)Page 337 & 337.1 Column (c) through (e) based on FL PSC approved depreciation rates.

310-316	Dismantlement-Steam Production	\$8,612,474
341-346	Dismantlement-Other Production	281,340
Total		<u>\$8,893,814*</u>

\*Note: This amount is included in Section A, Column (b), Line 2 and 6.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
REGULATORY COMMISSION EXPENSES					
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party. 2. Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.					
Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FLORIDA PUBLIC SERVICE COMMISSION				
2	Docket No. 130140- Petition for increase				
3	in rates (4 year Amortization)				4,032,659
4					
5	Docket No. 140001-Fuel and Purchased Power				
6	Cost Recovery Clause with Generating				
7	Performance Incentive Factor		119,451	119,451	
8					
9	Docket No. 140002-Energy Conservation Cost				
10	Recovery Clause		62,067	62,067	
11					
12	Docket No. 140007-Environmental Cost Recovery				
13	Clause		126,086	126,086	
14					
15	Docket No. 130202-Commission Review of Numeric				
16	Conservation Goals		203,401	203,401	
17					
18	Docket No. 110138-Petition for increase in				
19	rates (Four Year Amortization)		1,596,389	1,596,389	1,596,389
20					
21	Docketed Items (12 Items, each less than				
22	\$25,000)		63,400	63,400	
23					
24	Undocketed Items (various items, each less				
25	than \$25,000)		186,342	186,342	
26					
27					
28	FEDERAL ENERGY REGULATORY COMMISSION				
29					
30	FERC Statements of Annual Charges				
31	18 CFR, Part 382	331,748		331,748	
32					
33	Undocketed Items (various Items, each less				
34	than \$25,000)		114,628	114,628	
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	331,748	2,471,764	2,803,512	5,629,048

Name of Respondent Gulf Power Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
REGULATORY COMMISSION EXPENSES (Continued)							
3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.							
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.							
5. Minor items (less than \$25,000) may be grouped.							
EXPENSES INCURRED DURING YEAR				AMORTIZED DURING YEAR			
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
							2
			76,359			4,109,018	3
							4
							5
							6
	928	119,451					7
							8
							9
	928	62,067					10
							11
							12
	928	126,086					13
							14
							15
	928	203,401					16
							17
							18
				928	1,596,389		19
							20
							21
	928	63,400					22
							23
							24
	928	186,342					25
							26
							27
							28
							29
							30
	928	331,748					31
							32
							33
	928	114,628					34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
		1,207,123	76,359		1,596,389	4,109,018	46

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others (See definition of research, development, and demonstration in Uniform System of Accounts).

2. Indicate in column (a) the applicable classification, as shown below:

**Classifications:**

**A. Electric R, D & D Performed Internally:**

(1) Generation

a. hydroelectric

i. Recreation fish and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) Transmission

a. Overhead

b. Underground

(3) Distribution

(4) Regional Transmission and Market Operation

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$50,000.)

(7) Total Cost Incurred

**B. Electric, R, D & D Performed Externally:**

(1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	A. Electric Research Development and	(1) Generation
2	Demonstration Activities - Internally	Combustion & Fuel Effects (4358)
3		25MW CCS Demo 4CCP
4		(2) Transmission
5		Power Delivery Research-Overhead Transmission (4270)
6		Power Delivery Research-Grid Operation (4271)
7		Power Delivery Research-Transmission/Substation (4272)
8		(3) Distribution
9		Power Delivery Research-Distribution (4273)
10		(5) Environment
11		Air Quality Studies (4356)
12		Flue Gas Treatment (4365)
13		Advanced Energy Systems (4455)
14		Thermal & Fluid Sciences (4456)
15		(6) Other
16		End-Use Research Project (4268)
17		Research Administration (4362)
18		Advanced End-Use Technology (4387)
19		R&EA Technical & Economic Assessments (4457)
20	B. Electric Research Development and	(1) Electric Power Research Institute Research Commitment
21	Demonstration Activities - Externally	
22		
23		
24		
25		
26		(4) Research Support to Others
27		UF-PURC
28		
29	TOTAL	
30		
31		
32		
33		
34		
35		
36		
37		
38		

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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute  
 (3) Research Support to Nuclear Power Groups  
 (4) Research Support to Others (Classify)  
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$50,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$50,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.

4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)

5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.

6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."

7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
35,279		506	35,279		2
590,748		506	590,748		3
					4
67,522		566	67,522		5
18,196		566	18,196		6
49,235		566	49,235		7
					8
80,654		588	80,654		9
					10
12,571		506	12,571		11
276,672		506	276,672		12
325,048		506	325,048		13
85,226		506	85,226		14
					15
106,416		908	106,416		16
21,480		930	21,480		17
168,113		908	168,113		18
71		930	71		19
					20
513,802		506	513,802		21
40,064		549	40,064		22
183,647		566	183,647		23
66,312		588	66,312		24
72,827		910	72,827		25
					26
30,059		930	30,059		27
					28
2,743,942			2,743,942		29
					30
					31
					32
					33
					34
					35
					36
					37
					38

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DISTRIBUTION OF SALARIES AND WAGES (Continued)					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)	
48	Distribution				
49	Administrative and General				
50	TOTAL Maint. (Enter Total of lines 43 thru 49)				
51	Total Operation and Maintenance				
52	Production-Manufactured Gas (Enter Total of lines 31 and 43)				
53	Production-Natural Gas (Including Expl. and Dev.) (Total lines 32,				
54	Other Gas Supply (Enter Total of lines 33 and 45)				
55	Storage, LNG Terminating and Processing (Total of lines 31 thru 47)				
56	Transmission (Lines 35 and 47)				
57	Distribution (Lines 36 and 48)				
58	Customer Accounts (Line 37)				
59	Customer Service and Informational (Line 38)				
60	Sales (Line 39)				
61	Administrative and General (Lines 40 and 49)				
62	TOTAL Operation and Maint. (Total of lines 52 thru 61)				
63	Other Utility Departments				
64	Operation and Maintenance				
65	TOTAL All Utility Dept. (Total of lines 28, 62, and 64)	93,220,599	3,340,856	96,561,456	
66	Utility Plant				
67	Construction (By Utility Departments)				
68	Electric Plant	23,847,171	854,639	24,701,810	
69	Gas Plant				
70	Other (provide details in footnote):				
71	TOTAL Construction (Total of lines 68 thru 70)	23,847,171	854,639	24,701,810	
72	Plant Removal (By Utility Departments)				
73	Electric Plant	601,083	21,542	622,625	
74	Gas Plant				
75	Other (provide details in footnote):				
76	TOTAL Plant Removal (Total of lines 73 thru 75)	601,083	21,542	622,625	
77	Other Accounts (Specify, provide details in footnote):				
78	Non Utility Operating Expenses	66,861		66,861	
79	Other General Accounts	2,953,705	108,252	3,061,957	
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	3,020,566	108,252	3,128,818	
96	TOTAL SALARIES AND WAGES	120,689,419	4,325,289	125,014,709	

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**AMOUNTS INCLUDED IN ISO/RTO SETTLEMENT STATEMENTS**

1. The respondent shall report below the details called for concerning amounts it recorded in Account 555, Purchase Power, and Account 447, Sales for Resale, for items shown on ISO/RTO Settlement Statements. Transactions should be separately netted for each ISO/RTO administered energy market for purposes of determining whether an entity is a net seller or purchaser in a given hour. Net megawatt hours are to be used as the basis for determining whether a net purchase or sale has occurred. In each monthly reporting period, the hourly sale and purchase net amounts are to be aggregated and separately reported in Account 447, Sales for Resale, or Account 555, Purchased Power, respectively.

Line No.	Description of Item(s) (a)	Balance at End of Quarter 1 (b)	Balance at End of Quarter 2 (c)	Balance at End of Quarter 3 (d)	Balance at End of Year (e)
1	Energy				
2	Net Purchases (Account 555)	71,202	71,202	71,202	71,202
3	Net Sales (Account 447)	( 720,790)	( 935,197)	( 977,183)	( 1,123,249)
4	Transmission Rights	5,070	11,323	22,121	22,135
5	Ancillary Services	436	1,065	2,062	2,066
6	Other Items (list separately)				
7	Balancing Operating Reserve	55,911	60,564	61,882	64,373
8	Admin Fees	936	1,462	1,545	1,851
9	Miscellaneous	773	2,073	2,596	2,643
10					
11					
12					
13					
14					
15					
16					
17					
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41					
42					
43					
44					
45					
46	TOTAL	( 586,462)	( 787,508)	( 815,775)	( 958,979)

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 397 Line No.: 2 Column: b**

The numbers presented on Lines 2 through 9, Column b of Page 397 represent Gulf Power Company's portion of the RTO settlement statements received by Southern Company Services which include amounts allocated to Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Southern Power Company.

**Schedule Page: 397 Line No.: 2 Column: c**

See footnote Page 397 Line 2 Column b

**Schedule Page: 397 Line No.: 2 Column: d**

See footnote Page 397 Line 2 Column b

**Schedule Page: 397 Line No.: 2 Column: e**

See footnote Page 397 Line 2 Column b



Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4				
<b>MONTHLY TRANSMISSION SYSTEM PEAK LOAD</b>										
<p>(1) Report the monthly peak load on the respondent's transmission system. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.</p> <p>(2) Report on Column (b) by month the transmission system's peak load.</p> <p>(3) Report on Columns (c) and (d) the specified information for each monthly transmission - system peak load reported on Column (b).</p> <p>(4) Report on Columns (e) through (j) by month the system' monthly maximum megawatt load by statistical classifications. See General Instruction for the definition of each statistical classification.</p>										
NAME OF SYSTEM:										
Line No.	Month (a)	Monthly Peak MW - Total (b)	Day of Monthly Peak (c)	Hour of Monthly Peak (d)	Firm Network Service for Self (e)	Firm Network Service for Others (f)	Long-Term Firm Point-to-point Reservations (g)	Other Long-Term Firm Service (h)	Short-Term Firm Point-to-point Reservation (i)	Other Service (j)
1	January	39,191	7	800	193	3,107	3,209	850	528	31,304
2	February	34,878	7	700	156	2,500	3,209	850	1,042	26,321
3	March	30,268	4	1900	156	2,029	3,209	850	849	23,175
4	Total for Quarter 1	103,537			505	7,636	9,627	2,550	2,419	80,800
5	April	27,342	28	1800	71	1,743	3,209	850	100	21,369
6	May	32,853	23	1800	105	2,291	3,209	850	100	26,298
7	June	32,853	23	1800	105	2,291	3,209	850	100	26,298
8	Total for Quarter 2	93,048			281	6,325	9,627	2,550	300	73,965
9	July	36,684	28	1500	122	2,642	3,209	850	422	29,439
10	August	37,261	22	1800	136	2,694	3,209	850	367	30,005
11	September	35,616	11	1800	136	2,595	3,209	850	200	28,626
12	Total for Quarter 3	109,561			394	7,931	9,627	2,550	989	88,070
13	October	30,485	9	1800	96	2,063	3,209	850	100	24,147
14	November	35,450	19	700	155	2,627	3,209	850	600	28,009
15	December	31,166	11	800	128	2,103	3,209	850	100	24,776
16	Total for Quarter 4	97,081			379	6,793	9,627	2,550	800	76,932
17	Total Year to Date/Year	403,227			1,559	28,685	38,508	10,200	4,508	319,767

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Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 400 Line No.: 1 Column: b**

The Southern Companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, and Mississippi Power Company) collectively are the Transmission Provider under the Open Access Transmission Tariff and operate their transmission facilities as a single integrated system. Values shown correspond to the total transmission system peak loads on Southern Companies' transmission system.

**Schedule Page: 400 Line No.: 1 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 1 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 2 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 2 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 2 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 3 Column: b**

Values shown are based on telemetered load values using preliminary peak day and hour. The peak day and hour could change when actual loads are available.

**Schedule Page: 400 Line No.: 3 Column: c**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 3 Column: d**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 3 Column: e**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 3 Column: f**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 5 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 5 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 5 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 6 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 6 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 6 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 7 Column: b**

Values shown are estimated load values. The estimated loads are based on the customer's peak load for previous month.

**Schedule Page: 400 Line No.: 7 Column: c**

See footnote for Page 400 Line No. 7 Column b.

**Schedule Page: 400 Line No.: 7 Column: d**

See footnote for Page 400 Line No. 7 Column b.

**Schedule Page: 400 Line No.: 7 Column: e**

See footnote for Page 400 Line No. 7 Column b.

**Schedule Page: 400 Line No.: 7 Column: f**

See footnote for Page 400 Line No. 7 Column b.

**Schedule Page: 400 Line No.: 9 Column: b**

See footnote for Page 400 Line No. 1 Column b.

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Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 400 Line No.: 9 Column: c**

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**Schedule Page: 400 Line No.: 9 Column: d**

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**Schedule Page: 400 Line No.: 10 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 10 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 10 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 11 Column: b**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 11 Column: c**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 11 Column: d**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 11 Column: e**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 11 Column: f**

See footnote for Page 400 Line No. 3 Column b.

**Schedule Page: 400 Line No.: 13 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 13 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 13 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 14 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 14 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 14 Column: d**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 15 Column: b**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 15 Column: c**

See footnote for Page 400 Line No. 1 Column b.

**Schedule Page: 400 Line No.: 15 Column: d**

See footnote for Page 400 Line No. 1 Column b.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>ELECTRIC ENERGY ACCOUNT</b>					
Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.					
Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	11,075,062
3	Steam	7,418,863	23	Requirements Sales for Resale (See instruction 4, page 311.)	315,636
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	4,638,170
5	Hydro-Conventional		25	Energy Furnished Without Charge	16,839
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	21,223
7	Other	8,208,582	27	Total Energy Losses	608,117
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	16,675,047
9	Net Generation (Enter Total of lines 3 through 8)	15,627,445			
10	Purchases	1,027,959			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	1,109,856			
17	Delivered	1,090,213			
18	Net Transmission for Other (Line 16 minus line 17)	19,643			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	16,675,047			

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### MONTHLY PEAKS AND OUTPUT

1. Report the monthly peak load and energy output. If the respondent has two or more power which are not physically integrated, furnish the required information for each non- integrated system.
2. Report in column (b) by month the system's output in Megawatt hours for each month.
3. Report in column (c) by month the non-requirements sales for resale. Include in the monthly amounts any energy losses associated with the sales.
4. Report in column (d) by month the system's monthly maximum megawatt load (60 minute integration) associated with the system.
5. Report in column (e) and (f) the specified information for each monthly peak load reported in column (d).

### NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,711,071	555,399	2,694	7	8:00 AM
30	February	1,220,669	414,994	2,117	7	7:00 AM
31	March	1,465,625	632,828	1,728	4	7:00 PM
32	April	1,017,078	199,639	1,782	28	4:00 PM
33	May	1,455,304	454,985	2,035	23	4:00 PM
34	June	1,483,074	314,266	2,388	30	4:00 PM
35	July	1,560,406	309,969	2,437	28	4:00 PM
36	August	1,591,843	293,991	2,433	23	4:00 PM
37	September	1,417,733	322,564	2,279	1	4:00 PM
38	October	1,211,823	299,745	1,949	10	4:00 PM
39	November	1,320,853	473,255	2,146	19	5:00 PM
40	December	1,219,568	366,535	1,663	11	8:00 AM
41	TOTAL	16,675,047	4,638,170			

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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)							
<p>1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a therm basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.</p>							
Line No.	Item (a)	Plant Name: <i>Crist</i> (b)	Plant Name: <i>Smith</i> (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear	Steam	Steam				
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional				
3	Year Originally Constructed	1945	1965				
4	Year Last Unit was Installed	1973	1967				
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	1135.25	340.00				
6	Net Peak Demand on Plant - MW (60 minutes)	862	350				
7	Plant Hours Connected to Load	0	0				
8	Net Continuous Plant Capability (Megawatts)	0	0				
9	When Not Limited by Condenser Water	0	0				
10	When Limited by Condenser Water	0	0				
11	Average Number of Employees	219	92				
12	Net Generation, Exclusive of Plant Use - KWh	3469284000	947816000				
13	Cost of Plant: Land and Land Rights	6023266	1363923				
14	Structures and Improvements	121447489	37328530				
15	Equipment Costs	1383538843	140446566				
16	Asset Retirement Costs	1445502	471938				
17	Total Cost	1512455100	179610957				
18	Cost per KW of Installed Capacity (line 17/5) Including	1332.2661	528.2675				
19	Production Expenses: Oper, Supv, & Engr	5562603	2702421				
20	Fuel	151717552	42167622				
21	Coolants and Water (Nuclear Plants Only)	0	0				
22	Steam Expenses	13163285	2648939				
23	Steam From Other Sources	0	0				
24	Steam Transferred (Cr)	0	0				
25	Electric Expenses	2085353	207829				
26	Misc Steam (or Nuclear) Power Expenses	13339697	3738984				
27	Rents	0	0				
28	Allowances	507624	469733				
29	Maintenance Supervision and Engineering	4302452	1828882				
30	Maintenance of Structures	4252430	1007183				
31	Maintenance of Boiler (or reactor) Plant	22321700	3214004				
32	Maintenance of Electric Plant	2065045	548163				
33	Maintenance of Misc Steam (or Nuclear) Plant	3342310	777465				
34	Total Production Expenses	222660051	59311225				
35	Expenses per Net KWh	0.0642	0.0626				
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	BBL	Tons	MCF	BBL
38	Quantity (Units) of Fuel Burned	1572060	513879	2043	460369	0	6531
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11707	1018	137750	11375	0	139058
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	91.622	6.903	127.853	87.657	0.000	103.273
41	Average Cost of Fuel per Unit Burned	92.749	6.776	127.782	87.879	0.000	126.132
42	Average Cost of Fuel Burned per Million BTU	3.961	6.776	0.000	3.863	0.000	0.000
43	Average Cost of Fuel Burned per KWh Net Gen	4.233	14.510	0.000	4.268	0.000	0.000
44	Average BTU per KWh Net Generation	10764.000	0.000	0.000	11090.000	0.000	0.000

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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 38) and average cost per unit of fuel burned (Line 41) must be consistent with charges to expense accounts 501 and 547 (Line 42) as show on Line 20. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>Smith Unit 3</i> (b)	Plant Name: <i>Smith CT</i> (c)
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Combined Cycle	Combustion Turbine
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional
3	Year Originally Constructed	2002	1971
4	Year Last Unit was Installed	2002	1971
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	619.65	41.85
6	Net Peak Demand on Plant - MW (60 minutes)	615	43
7	Plant Hours Connected to Load	0	0
8	Net Continuous Plant Capability (Megawatts)	0	0
9	When Not Limited by Condenser Water	0	0
10	When Limited by Condenser Water	0	0
11	Average Number of Employees	0	0
12	Net Generation, Exclusive of Plant Use - KWh	3588666000	902000
13	Cost of Plant: Land and Land Rights	0	0
14	Structures and Improvements	13996127	1310239
15	Equipment Costs	200228790	10061694
16	Asset Retirement Costs	0	0
17	Total Cost	214224917	11371933
18	Cost per KW of Installed Capacity (line 17/5) Including	345.7192	271.7308
19	Production Expenses: Oper, Supv, & Engr	567802	4421
20	Fuel	133456352	330761
21	Coolants and Water (Nuclear Plants Only)	0	0
22	Steam Expenses	975718	0
23	Steam From Other Sources	0	0
24	Steam Transferred (Cr)	0	0
25	Electric Expenses	0	0
26	Misc Steam (or Nuclear) Power Expenses	9236	0
27	Rents	0	0
28	Allowances	0	0
29	Maintenance Supervision and Engineering	11868	0
30	Maintenance of Structures	155982	1753
31	Maintenance of Boiler (or reactor) Plant	0	0
32	Maintenance of Electric Plant	5193310	136820
33	Maintenance of Misc Steam (or Nuclear) Plant	259119	1174
34	Total Production Expenses	140629387	474929
35	Expenses per Net KWh	0.0392	0.5265
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas
37	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF
38	Quantity (Units) of Fuel Burned	0	25350591
39	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	1024
40	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	4.157
41	Average Cost of Fuel per Unit Burned	0.000	5.340
42	Average Cost of Fuel Burned per Million BTU	0.000	5.213
43	Average Cost of Fuel Burned per KWh Net Gen	0.000	3.772
44	Average BTU per KWh Net Generation	0.000	7236.000

Name of Respondent Gulf Power Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission			Date of Report (Mo, Da, Yr) 04/17/2015			Year/Period of Report End of 2014/Q4		
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: Scholz (d)			Plant Name: Daniel (e)			Plant Name: Scherer (f)			Line No.
Steam			Steam			Steam			1
Conventional			Conventional			Conventional			2
1953			1977			1981			3
1953			1981			1989			4
98.00			548.25			222.75			5
78			512			217			6
0			0			0			7
0			0			0			8
0			0			0			9
0			0			0			10
17			242			433			11
31637000			1801997000			1168129000			12
44579			6873446			912457			13
6319603			44924954			38608603			14
24695428			225419235			334991124			15
263712			306163			5237407			16
31323322			277523798			379749591			17
319.6257			506.1994			1704.8242			18
850389			1105401			408300			19
1790413			73438058			33850697			20
0			0			0			21
435525			635029			792580			22
0			0			0			23
0			0			0			24
366998			1025589			181534			25
1475292			2932606			1026107			26
0			0			0			27
66423			406232			0			28
217972			1360354			430414			29
259259			1536716			656044			30
573154			11570025			2852662			31
409620			1770386			447203			32
225247			405965			215850			33
6670292			96186361			40861391			34
0.2108			0.0534			0.0350			35
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	36
Tons	MCF	BBL	Tons	MCF	BBL	MMBTU	MCF	BBL	37
19032	0	202	874350	0	7434	12553197	0	1132	38
12234	0	137702	10735	0	138484	12003	0	140150	39
86.946	0.000	131.526	72.096	0.000	106.694	2.733	0.000	122.031	40
86.946	0.000	130.044	81.154	0.000	120.796	2.611	0.000	133.738	41
3.553	0.000	0.000	3.780	0.000	0.000	2.616	0.000	0.000	42
5.230	0.000	0.000	3.938	0.000	0.000	2.849	0.000	0.000	43
14756.000	0.000	0.000	10442.000	0.000	0.000	10895.000	0.000	0.000	44

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)**

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 25 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 32, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>Pea Ridge</i> (d)	Plant Name: (e)	Plant Name: (f)	Line No.
Combustion Turbine			1
Conventional			2
1998			3
1998			4
14.25	0.00	0.00	5
14	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
75669000	0	0	12
0	0	0	13
0	0	0	14
10481919	0	0	15
397194	0	0	16
10879113	0	0	17
763.4465	0	0	18
0	0	0	19
2765598	0	0	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
3969	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
450000	0	0	32
0	0	0	33
3219567	0	0	34
0.0425	0.0000	0.0000	35
Coal	Gas	Oil	
Tons	MCF	BBL	
0	0	0	38
0	0	0	39
0.000	0.000	0.000	40
0.000	0.000	0.000	41
0.000	0.000	0.000	42
0.000	3.655	0.000	43
0.000	0.000	0.000	44

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 403 Line No.: -1 Column: e**

Gulf Power Company and Mississippi Power Company jointly own Plant Daniel.

**Schedule Page: 403 Line No.: -1 Column: f**

Gulf Power Company and Georgia Power Company jointly own Plant Scherer Unit 3.

**Schedule Page: 402 Line No.: 7 Column: b**

Multi-unit plant availability statistics not maintained on a total plant basis.

**Schedule Page: 402 Line No.: 7 Column: c**

Multi-unit plant availability statistics not maintained on a total plant basis.

**Schedule Page: 403 Line No.: 7 Column: d**

Multi-unit plant availability statistics not maintained on a total plant basis.

**Schedule Page: 403 Line No.: 7 Column: e**

Multi-unit plant availability statistics not maintained on a total plant basis.

**Schedule Page: 403 Line No.: 7 Column: f**

Multi-unit plant availability statistics not maintained on a total plant basis.

**Schedule Page: 402 Line No.: 42 Column: b3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 42 Column: c3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 42 Column: d3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 42 Column: e3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 42 Column: f3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 43 Column: b3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 43 Column: c3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 43 Column: d3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 43 Column: e3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 43 Column: f3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 44 Column: b2**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 44 Column: b3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 44 Column: c3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 44 Column: d3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 44 Column: e3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

**Schedule Page: 402 Line No.: 44 Column: f3**

Oil was used for starting and flame stabilizing purposes. Cost statistics are combined with coal.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.

2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.

3. Report data by individual lines for all voltages if so required by a State commission.

4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.

5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Alligator Swamp	Santa Rosa Energy	230.00	230.00	Concrete 1Pole	7.40		1
2	Bellview	Silverhill	230.00	230.00	Steel H-Frame	11.18	1.04	1
3	Brentwood	Silverhill	230.00	230.00	Steel H-Frame	13.56	3.09	1
4	Callaway	Highland City	230.00	230.00	Concr H-Frame	4.35		1
5	Callaway	Port St. Joe	230.00	230.00	Steel H-Frame	2.37		1
6	Crist	Barry	230.00	230.00	Alum Tower	31.69		1
7	Crist	Bellview	230.00	230.00	Steel H-Frame	8.86		1
8	Crist	Brentwood	230.00	230.00	Steel Tower	7.65	6.67	1
9	Crist	Shoal River	230.00	230.00	Alum Tower	44.80		1
10	Crist	Crist Scrubber #1	230.00	230.00	Concrete 1Pole	0.23		1
11	Crist	Crist Scrubber #2	230.00	230.00	Concrete 1Pole	0.11		1
12	Crist	Wright	230.00	230.00	Steel H-Frame	49.70		1
13	Farley	Sinai Cemetery	230.00	230.00	Concrete 1Pole	28.32		1
14	Shaky Joe Swamp Tap	Hinsons Crossroads	230.00	230.00	Steel 1Pole	5.80		1
15	Shoal River	Pinckard	230.00	230.00	Steel H-Frame	37.54	0.12	1
16	Shoal River	Wright	230.00	230.00	Alum Tower	24.00		1
17	Smith	Callaway	230.00	230.00	Steel H-Frame	17.31		1
18	Smith	Laguna Beach	230.00	230.00	Steel H-Frame	14.20		1
19	Smith	Laguna Beach #2	230.00	230.00	Concrete H-Fr	15.59		1
20	Smith	Shoal River	230.00	230.00	Alum Tower	72.80		1
21	Smith	Thomasville	230.00	230.00	Alum Tower	66.94		1
22	Smith Unit 3 CC	Smith Unit 3 CC	230.00	230.00	Steel H-Frame	0.17		1
23	Slocumb	Holmes Creek	230.00	230.00	Concrete 1Pole	1.94		1
24								
25	Total 230					466.51	10.92	23
26								
27	115KV					1,042.79	16.34	
28								
29	46KV					55.86	0.72	
30								
31	General Overhead Expenses							
32								
33								
34								
35								
36					TOTAL	1,565.16	27.98	23

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)

8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.

9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.

10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
1351.5 ACSR		151,824	151,824					1
1351.5 SSAC	473,349	1,161,409	1,634,758					2
1351.5 SSAC	335,367	3,379,218	3,714,585					3
1351.5 ACSR		1,356,683	1,356,683					4
795 ACSR	147,473	299,140	446,613					5
1351.5 ACSR	2,604,154	1,553,156	4,157,310					6
1351.5 ACSR	392,318	995,168	1,387,486					7
1033.5 ACSR	11,646	745,749	757,395					8
1351.5 ACSR	326,059	3,367,294	3,693,353					9
1033.5 ACSR		554,970	554,970					10
1033.5 ACSR		252,493	252,493					11
1351.5 ACSR	410,464	4,329,936	4,740,400					12
1351.5 SSAC		5,965,526	5,965,526					13
1033.5 ACSR	664,551	3,504,183	4,168,734					14
1351.5 ACSR	523,010	3,656,379	4,179,389					15
1351.5 ACSR	115,743	1,195,638	1,311,381					16
1351.5 ACSR-SD	516,521	1,699,538	2,216,059					17
795 ACSR	184,161	2,884,766	3,068,927					18
1351.5 ACSR	626,116	29,487,995	30,114,111					19
1033.5 ACSR	752,605	3,862,401	4,615,006					20
1033.5 ACSR	949,677	3,523,723	4,473,400					21
1351.5 ACSR		212,010	212,010					22
1033.5 ACSR	2,570	1,587,705	1,590,275					23
					1,266,045	125,968	1,392,013	24
	9,035,784	75,726,904	84,762,688		1,266,045	125,968	1,392,013	25
								26
	12,792,336	204,996,886	217,789,222	11,177	2,327,868		2,339,045	27
								28
	619,125	11,255,710	11,874,835		73,730		73,730	29
								30
					15,811		15,811	31
								32
								33
								34
								35
	22,447,245	291,979,500	314,426,745	11,177	3,683,454	125,968	3,820,599	36

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4	
TRANSMISSION LINES ADDED DURING YEAR							
<p>1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.</p> <p>2. Provide separate subheadings for overhead and under- ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (f) to (g), it is permissible to report in these columns the</p>							
Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Holmes Creek	Alabama	1.94	Concrete Pole	7.00	1	1
2	Highland City	Marianna	47.98	Concrete Pole	8.00	1	1
3	Caryville Tap	Caryville Substation	51.10	Wood Pole	11.00	1	1
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
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43							
44	TOTAL		101.02		26.00	3	3

Name of Respondent Gulf Power Company			This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015		Year/Period of Report End of 2014/Q4		
TRANSMISSION LINES ADDED DURING YEAR (Continued)									
costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).									
3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.									
CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.	
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Asset Retire. Costs (o)		Total (p)
1033.5	54/7ACS	Vert & 16'	230	2,570	1,259,249	328,456		1,590,275	1
1033.5	45/7ACS	Vert & 16'	115	91,196	10,469,222	10,831,752		21,392,170	2
1/0	6/1ACSR	Vert & 6.5'	115		1,380,536	1,488,167		2,869,703	3
									4
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				93,766	13,109,007	12,649,375		25,852,148	44

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	Airport, Crestview	Dist. - Unattended	115.00	12.00		
2	Airport, Crestview	Dist. - Unattended	115.00	46.00		
3	Altha, Altha	Dist. - Unattended	115.00	12.00		
4	Avalon	Dist. - Unattended	115.00	12.00		
5	Bay County, Panama City	Dist. - Unattended	115.00	12.00		
6	Bayou Chico, Pensacola	Dist. - Unattended	115.00	12.00		
7	Bayou Marcus, Pensacola	Dist. - Unattended	115.00	12.00		
8	Beach Haven, Pensacola	Dist. - Unattended	115.00	12.00		
9	Beaver Creek	Dist. - Unattended	115.00	12.00		
10	Bellview, Pensacola	Dist. - Unattended	230.00	115.00	12.00	
11	Beulah, Beulah	Dist. - Unattended	230.00	12.00		
12	Blackwater, Milton	Dist. - Unattended	115.00	12.00		
13	Blountstown, Blountstown	Dist. - Unattended	115.00	12.00		
14	Bonifay, Bonifay	Dist. - Unattended	115.00	12.00		
15	Brentwood, Pensacola	Trans. - Unattended	230.00	115.00	12.00	
16	Brentwood, Pensacola	Dist. - Unattended	115.00	12.00		
17	Byrnsville, Byrnsville	Trans. - Unattended	115.00	46.00		
18	Callaway, Panama City	Trans. - Unattended	230.00	115.00	12.00	
19	Cantonment, Pensacola	Dist. - Unattended	115.00	12.00		
20	Caverns Road, Marianna	Dist. - Unattended	115.00	12.00		
21	Chipley, Chipley	Dist. - Unattended	115.00	12.00		
22	Chipola, Marianna	Dist. - Unattended	115.00	12.00		
23	Cordova, Pensacola	Dist. - Unattended	115.00	12.00		
24	Crist Steam Plant, Pensacola	Trans. - Unattended	115.00	12.00		
25		Generating Plant	115.00	25.00		
26			230.00	25.00		
27			115.00	4.00		
28			12.00	2.00		
29			25.00	4.00		
30			230.00	115.00	12.00	
31	Crooked Creek, Pace	Dist. - Unattended	115.00	12.00		
32	Crystal Beach, Crystal Beach	Dist. - Unattended	115.00	12.00		
33	Daniel Steam Plant, Jackson, Cnty Ms	Transmission at	230.00	17.00		
34	(Co-owned with MPC 50%)	Generating Plant	230.00	4.00		
35			18.00	4.00		
36	Destin, Destin	Dist. - Unattended	115.00	12.00		
37	Devilliers, Pensacola	Dist. - Unattended	115.00	12.00		
38	Duke, Crestview	Dist. - Unattended	115.00	12.00		
39	East Bay, Pensacola	Dist. - Unattended	115.00	12.00		
40	East Crestview	Dist. - Unattended	115.00	12.00		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
28	3	1				1
25	1					2
21	1	1				3
28	1					4
49	4					5
95	3					6
84	3					7
96	3					8
28	1					9
392	1					10
25	1	1				11
28	1					12
28	1					13
28	1					14
792	2	1				15
73	3	2				16
45	1	1				17
400	1					18
56	2					19
28	1					20
25	1					21
40	1					22
28	1					23
314	5					24
459	1					25
620	1					26
60	3	1				27
31	6					28
76	4					29
400	1					30
40	1					31
66	2					32
595	1					33
40	1					34
4	2					35
84	3					36
80	2					37
28	1					38
84	3					39
30	1					40

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
SUBSTATIONS						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	Eastgate, Pensacola	Dist. - Unattended	115.00	12.00		
2	Ellyson, Pensacola	Dist. - Unattended	115.00	12.00		
3	Fairfield, Pensacola	Dist. - Unattended	115.00	12.00		
4	Fort Walton, Fort Walton	Dist. - Unattended	115.00	12.00		
5	Glendale Road, Defuniak	Dist. - Unattended	115.00	12.00		
6	Goulding, Pensacola	Dist. - Unattended	115.00	12.00		
7	Graceville, Graceville	Dist. - Unattended	115.00	12.00		
8	Greenwood, Panama City	Dist. - Unattended	115.00	12.00		
9	Gulf Breeze, Gulf Breeze	Dist. - Unattended	115.00	12.00		
10	Hathaway, Panama City	Dist. - Unattended	115.00	12.00		
11	Highland City, Panama City	Dist. - Unattended	115.00	12.00		
12	Hinsons Crossroads	Dist. - Unattended	230.00	12.00		
13	Holmes Creek, Graceville	Trans. - Unattended	230.00	115.00		
14	Honeysuckle, Pensacola	Dist. - Unattended	115.00	12.00		
15	Hurlburt, Mary Esther	Dist. - Unattended	115.00	12.00		
16	Innerarity, Pensacola	Dist. - Unattended	115.00	12.00		
17	International Paper Co., Panama City	Dist. - Unattended	46.00	12.00		
18	Jay Road, Milton	Dist. - Unattended	115.00	12.00		
19	Laguna Beach, Panama City	Trans. - Unattended	230.00	115.00	12.00	
20	Live Oak, Gulf Breeze	Dist. - Unattended	115.00	12.00		
21	Long Beach, Panama City	Dist. - Unattended	115.00	12.00		
22	Lullwater, Panama City	Dist. - Unattended	115.00	12.00		
23	Marianna, Marianna	Dist. - Unattended	115.00	12.00		
24	Miller Bayou	Trans. - Unattended	230.00	115.00	12.00	
25	Miramar, Miramar	Dist. - Unattended	115.00	12.00		
26	Mobile Unit #1, Pensacola	Dist. - Unattended	115.00	12.00		
27	Mobile Unit #2, Panama City	Dist. - Unattended	115.00	12.00		
28	Mobile Unit #3 Panama City	Dist. - Unattended	46.00	12.00		
29	Molino, Molino	Dist. - Unattended	115.00	12.00		
30	Navarre, Pensacola,	Dist. - Unattended	115.00	12.00		
31	Niceville, Niceville	Dist. - Unattended	115.00	12.00		
32	Northside, Panama City	Dist. - Unattended	115.00	12.00		
33	Oakfield, Panama City	Dist. - Unattended	115.00	12.00		
34	Ocean City, Fort Walton	Dist. - Unattended	115.00	12.00		
35	Pace, Pace	Dist. - Unattended	115.00	12.00		
36	Panama City Airport, Panama City	Dist. - Unattended	230.00	12.00		
37	Parker, Panama City	Dist. - Unattended	115.00	12.00		
38	Phillips Inlet, Panama City	Dist. - Unattended	115.00	12.00		
39	Pine Forest, Pensacola	Dist. - Unattended	115.00	12.00		
40	Powell Lake, Panama City	Dist. - Unattended	115.00	12.00		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
84	3					1
56	2					2
28	1					3
88	3					4
28	1					5
108	3					6
25	1					7
96	3					8
56	2					9
68	2					10
80	2	1				11
67	2	1				12
400	1					13
56	2					14
28	1					15
56	2					16
14	3	1				17
80	2					18
792	1					19
56	2					20
80	2					21
80	2					22
35	2					23
400	1					24
56	2					25
25	1					26
28	1					27
20	1					28
20	1					29
56	1					30
28	1					31
56	2					32
28	1					33
79	3					34
56	2					35
28	1	1				36
56	2					37
28	1					38
58	2					39
28	1					40

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4	
<b>SUBSTATIONS</b>						
<p>1. Report below the information called for concerning substations of the respondent as of the end of the year.</p> <p>2. Substations which serve only one industrial or street railway customer should not be listed below.</p> <p>3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.</p> <p>4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).</p>						
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In Mva)			
			Primary (c)	Secondary (d)	Tertiary (e)	
1	Redwood, Panama City	Dist. - Unattended	115.00	12.00		
2	Romana, Pensacola	Dist. - Unattended	115.00	12.00		
3	Sandestin, Sandestin	Dist. - Unattended	115.00	12.00		
4	Scenic Hills, Pensacola	Dist. - Unattended	115.00	12.00		
5	Scholz Steam Plant, Sneads	Trans. - Unattended	13.00	1.40		
6		Generating Plant	115.00	13.00		
7	Shalimar, Fort Walton	Dist. - Unattended	115.00	12.00		
8	Shipyard, Panama City	Dist. - Unattended	115.00	12.00		
9	Shoal River, South Crestview	Trans. - Unattended	230.00	118.00	12.00	
10	Sinai	Trans. - Unattended	230.00	115.00	12.00	
11	Smith Steam Plant, Panama City	Trans. - Unattended	25.00	4.00		
12		Generating Plant	115.00	12.00		
13			230.00	25.00		
14			115.00	4.00		
15			230.00	115.00	12.00	
16	South Crestview, Crestview	Dist - Unattended	115.00	12.00		
17			115.00	12.00		
18	Sullivan Street, Fort Walton	Dist. - Unattended	115.00	12.00		
19	Sunny Hills, Panama City	Dist. - Unattended	115.00	25.00		
20	Turner, Fort Walton	Dist. - Unattended	115.00	12.00		
21	Valparaiso, Valparaiso	Dist. - Unattended	115.00	12.00		
22	Vernon, Vernon	Dist. - Unattended	115.00	25.00		
23	Wewa Road, Panama City	Trans. - Unattended	115.00	46.00		
24	Wright, Fort Walton	Trans. - Unattended	230.00	115.00	12.00	
25	North Bay, Panama City	Dist.-Unattended	115.00	12.00		
26	Henderson Park, Destin	Dist.-Unattended	115.00	12.00		
27	Mobile Unit #4, Milton	Dist.-Unattended	115.00	12.00		
28	Holiday, Panama City	Dist.-Unattended	115.00	12.00		
29	Milligan, Crestview	Dist.-Unattended	115.00	12.00		
30	Shoal River	Dist - Unattended	115.00	12.00		
31	Ponce de Leon	Dist - Unattended	115.00	12.00		
32	Caryville	Dist - Unattended	115.00	12.00		
33	Highland City	Trans - Unattended	230.00	115.00		
34	<b>SEE FOOTNOTE FOR ADDITIONAL DATA</b>					
35						
36						
37						
38						
39						
40						

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
--	---	--	---

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
60	2					1
28	1					2
40	1	1				3
96	3					4
14	3					5
120	2					6
28	1					7
28	1					8
224	1					9
400	1					10
51	4					11
175	1					12
235	1					13
16	1					14
400	1	1				15
40	1					16
40	1					17
56	2					18
10	1					19
40	1					20
40	1	3				21
11	1					22
85	2					23
560	2					24
13	1					25
28	1					26
45	1					27
28	1					28
11	1					29
34	1					30
10	1					31
10	1					32
400	1					33
						34
						35
						36
						37
						38
						39
						40

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr)	Year/Period of Report
Gulf Power Company		04/17/2015	2014/Q4
FOOTNOTE DATA			

**Schedule Page: 424 Line No.: 1 Column: l**  
INCLUDES \$789.16 IN RIGHTS-OF-WAY CLEARING COSTS AND \$0.00 IN ROADS AND TRAILS COST.

**Schedule Page: 424 Line No.: 1 Column: n**  
REPRESENTS ONLY OVERHEAD COSTS.

**Schedule Page: 424 Line No.: 2 Column: l**  
INCLUDES \$91,195.70 IN RIGHTS-OF-WAY CLEARING COSTS AND \$0.00 IN ROADS AND TRAILS COST.

**Schedule Page: 424 Line No.: 2 Column: n**  
REPRESENTS ONLY OVERHEAD COSTS.

**Schedule Page: 424 Line No.: 3 Column: n**  
REPRESENTS ONLY OVERHEAD COSTS.

Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 426.2 Line No.: 34 Column: a**

Gulf Power Company, as an operating company of the integrated Southern electric system, provides and receives transmission service to and from other entities. The energy from these transmission service transactions that is received and delivered is embedded in net receipts of energy reported on FERC pages 326-327.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES</b>					
<p>1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.</p> <p>2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".</p> <p>3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.</p>					
Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)	
1	<b>Non-power Goods or Services Provided by Affiliated</b>				
2	Mail Payment Processing	Alabama Power Company	903	359,501	
3	Regional Maintenance Manager at Barry	Alabama Power Company	186, 510, 512	804,535	
4	Plant Scherer-Construction	Georgia Power Company	307-399	<b>3,873,384</b>	
5	Plant Scherer-Fuel	Georgia Power Company	151	<b>32,774,513</b>	
6	Plant Scherer-Generation & Trans	Georgia Power Company	See Footnote	<b>7,327,154</b>	
7	Plant Scherer-A&G	Georgia Power Company	408, 930	<b>1,403,882</b>	
8	Plant Daniel-Generation & Trans	Mississippi Power Company	See Footnote	<b>26,699,043</b>	
9	Plant Daniel-Construction	Mississippi Power Company	307-399	<b>108,597,629</b>	
10	Plant Daniel-A&G	Mississippi Power Company	408, 930	<b>4,766,968</b>	
11	Plant Daniel-Fuel	Mississippi Power Company	151	<b>63,631,437</b>	
12	Rail Car Lease Agreement	Mississippi Power Company	151	871,343	
13	Tug Boat Usage	Mississippi Power Company	151	476,738	
14	Storm Restoration Assistance	Mississippi Power Company	228, 820	344,496	
15	Administrative & General	Southern Company Services	See Footnote	<b>21,733,228</b>	
16	Accounting, Finance & Treasury	Southern Company Services	See Footnote	<b>10,457,861</b>	
17	Information Technology	Southern Company Services	See Footnote	<b>18,832,919</b>	
18	Linc	Southern Company Services	See Footnote	<b>5,094,188</b>	
19	Power Delivery Support	Southern Company Services	See Footnote	<b>23,513,159</b>	
20	<b>Non-power Goods or Services Provided for Affiliate</b>				
21	Rail Car Lease Agreement	Mississippi Power Company	151	1,251,001	
22	Tug Boat Usage	Mississippi Power Company	151	448,534	
23	Professional Services	Southern Company Services	812	1,471,321	
24	Occupancy	Southern Company Services	812	463,113	
25	Storm Restoration Assistance	Georgia Power Company	822	775,690	
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
1	<b>Non-power Goods or Services Provided by Affiliated</b>				
2					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report End of 2014/Q4
<b>TRANSACTIONS WITH ASSOCIATED (AFFILIATED) COMPANIES</b>					
<p>1. Report below the information called for concerning all non-power goods or services received from or provided to associated (affiliated) companies.</p> <p>2. The reporting threshold for reporting purposes is \$250,000. The threshold applies to the annual amount billed to the respondent or billed to an associated/affiliated company for non-power goods and services. The good or service must be specific in nature. Respondents should not attempt to include or aggregate amounts in a nonspecific category such as "general".</p> <p>3. Where amounts billed to or received from the associated (affiliated) company are based on an allocation process, explain in a footnote.</p>					
Line No.	Description of the Non-Power Good or Service (a)	Name of Associated/Affiliated Company (b)	Account Charged or Credited (c)	Amount Charged or Credited (d)	
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20	<b>Non-power Goods or Services Provided for Affiliate</b>				
21					
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Name of Respondent	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
Gulf Power Company			
FOOTNOTE DATA			

**Schedule Page: 429 Line No.: 4 Column: d**

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage

**Schedule Page: 429 Line No.: 5 Column: d**

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage

**Schedule Page: 429 Line No.: 6 Column: c**

Accounts Charged - 500, 501, 502-514, 570

**Schedule Page: 429 Line No.: 6 Column: d**

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage

**Schedule Page: 429 Line No.: 7 Column: d**

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage

**Schedule Page: 429 Line No.: 8 Column: c**

Accounts Charged - 154, 500, 502-514, 570, 312

**Schedule Page: 429 Line No.: 8 Column: d**

GPC Plant Scherer - Joint Ownership cost billed by Georgia Power Company are allocated per the contract based on the ownership percentage  
The variance \$27,476 was reported by Gulf with A&G, \$30 recorded by Mississippi and not reported by Gulf

**Schedule Page: 429 Line No.: 9 Column: d**

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage

**Schedule Page: 429 Line No.: 10 Column: d**

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage  
The variance \$27,476 was reported by Mississippi with Generation and Tran

**Schedule Page: 429 Line No.: 11 Column: d**

MPC Plant Daniel - Joint Ownership cost billed by Mississippi Power Company are allocated per the contract based on the ownership percentage  
Adjustment to the 2013 trueup entry of \$22,680 with Mississippi Power

**Schedule Page: 429 Line No.: 15 Column: c**

Accounts Charged - 107, 165, 182, 186, 416-426, 500-599, 902-931

**Schedule Page: 429 Line No.: 15 Column: d**

Southern Company Services, Inc. uses multiple allocation methodologies to allocate costs. These methodologies are designed to properly allocate costs on a causative basis and to prevent cross-subsidization among affiliated and non-affiliated companies. See Southern Company Services, Inc. FERC Form 60 Schedule XXI for additional information.

**Schedule Page: 429 Line No.: 16 Column: c**

Accounts Charged - 107, 165, 186, 416-426, 500-599, 902-931

**Schedule Page: 429 Line No.: 16 Column: d**

See footnote Page 429 Column d Line 15

**Schedule Page: 429 Line No.: 17 Column: c**

Accounts Charged - 107, 182, 186, 454, 500-599, 902-931

**Schedule Page: 429 Line No.: 17 Column: d**

See footnote Page 429 Column d Line 15

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/17/2015	Year/Period of Report 2014/Q4
FOOTNOTE DATA			

**Schedule Page: 429 Line No.: 18 Column: c**

Accounts Charged - 107, 186, 454, 500-599, 902-931

**Schedule Page: 429 Line No.: 18 Column: d**

See footnote Page 429 Column d Line 15

**Schedule Page: 429 Line No.: 19 Column: c**

Accounts Charged - 107, 165, 182, 186, 188, 500-599, 902-905, 920-931

**Schedule Page: 429 Line No.: 19 Column: d**

See footnote Page 429 Column d Line 15

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## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Officers:			
P. Bernard Jacob (Retired Effective May 3, 2014)		Council Director	Electric Power Research Institute (EPRI) Washington, D.C.
		Director	Step Up for Students Jacksonville, Florida
Michael L. Burroughs		Director	Sacred Heart Health System Pensacola, Florida
Wendell E. Smith (Elected March 29, 2014)		Director	MESS Hall Pensacola, Florida
R. Scott Teel		Director	Sacred Heart Health System Pensacola, Florida
		Director	American Red Cross Pensacola, Florida
		Trustee	Episcopal Day School Pensacola, Florida
		Director	Bill Bond Baseball League of Pensacola Pensacola, Florida
Bentina C. Terry		Director	Autism Pensacola Pensacola, Florida
		Director	Pensacola Symphony Orchestra Pensacola, Florida
		Director	Leadership Florida Tallahassee, Florida

## Affiliation of Officers and Directors

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

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Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Terry (continued)        Directors: Stan W. Connally		Director	Florida Chamber of Commerce Foundation Tallahassee, Florida
		Director	Florida Chamber of Commerce Tallahassee, Florida
		Director	Innovation Coast Pensacola, Florida
		Director	Gulf Power Foundation Pensacola, Florida
		Director	Gulf Power Economic Development Fund Pensacola, Florida
		Director	American Association of Blacks in Energy Washington, D.C.
		Director	Pace Center for Girls Pace, Florida
		Director	Florida Chamber of Commerce Tallahassee, Florida
		Director/Vice Chair	Enterprise Florida Tallahassee, Florida
		Director	James Madison Institute Tallahassee, Florida

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Connally (continued)		Director	Aerospace Alliance Jackson, Mississippi
		Director	Gulf Coast Kid's House Pensacola, Florida
		Director	Triumph Gulf Coast, Inc. Tallahassee, Florida
		Member	Florida Council of 100 Tallahassee, Florida
		Director	Greater Pensacola Chamber of Commerce Foundation Board Pensacola, Florida
		Advisory Board	Georgia Tech Woodruff School of Mechanical Engineering Atlanta, GA
Allan G. Bense		Chairman/CEO	Bense Enterprises, Inc. Panama City, Florida
		Director	Bense Family Foundation, Inc. Panama City, Florida
		Director	Roussos Refrigeration, Heating, & Air Conditioning, Inc. Panama City, Florida
		Director	Bense Farms, Inc. Panama City, Florida

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Bense (continued)		Director	Brown Insurance Services LLC Panama City, Florida
		Officer	GAC Contractors, Inc. Panama City, Florida
		Director	Bay West Developers, Inc. Panama City, Florida
		Officer	TDW, Inc. Panama City, Florida
		Chairman	Gulf Coast Regional Medical Center Panama City, Florida
		President & CEO	Holiday Golf & Racquet Club Panama City, Florida
		Director	Emerald Coast Striping, LLC Panama City, Florida
		Director	Capital City Bank Group (CCBG) Tallahassee, Florida
		Director	Foundation for Florida's Future Tallahassee, Florida
		Chairman	James Madison Institute Tallahassee, Florida
		Director	Florida Council of 100 Panama City, Florida

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Bense (continued)		Chairman	Florida State University Tallahassee, Florida
		Member	Simply Healthcare Holdings, Inc. Coral Gables, Florida
Deborah H. Calder		Exec Vice President	Navy Federal Credit Union Pensacola, Florida
		Trustee	Sacred Heart Health System Pensacola, Florida
William C. Cramer, Jr.	Automobile Dealer	President/ Owner	Bill Cramer Chevrolet Cadillac Buick GMC, Inc. Panama City, Florida
		Director	Florida College System Foundation Tallahassee, Florida
		President/ Owner	Outlet Rental Car Sales of Dothan, Inc. Dothan, Alabama
		President/ Owner	Cramer Properties, Inc Panama City, Florida
		President/ Owner	Cramer Properties of Alabama, Inc. Dothan, Alabama
		Board member	Gulf Coast State College Foundation Panama City, Florida
		President/ Partner	Cramer Investments, LLC Panama City, Florida

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Cramer (continued)		President/ Partner	Cramer Brothers Investments, LLC Dothan, Alabama
		Director	Ceres Technologies, Inc. Panama City, Florida
		Trustee	The Cramer Family Limited Partnership Panama City, Florida
Julian B. MacQueen	Hotel Owner	Founder & CEO Director	Innisfree Hotels Beach Community Bank Ft. Walton Beach, FL
		Director	Sacred Heart Hospital Pensacola, FL
		Director	Independence for the Blind of NW Florida Pensacola, FL
		Member	Aerose LLC Gulf Breeze, FL
		Member	Aloft Aviation Gulf Breeze, FL
		Member	Balmaquien Hospitality Orange Beach, AL
		Member	Baybridge Building, LLC Gulf Breeze, FL
		President/Director	Blue Skye Productions Inc. Mobile, AL

### **Affiliation of Officers and Directors**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
MacQueen (continued)		Limited Partner	Calumet Office Park Ltd Mobile, AL
		Member	CRR Hospitality Orange Beach, AL
		Member	Emerald Breeze Hospitality Gulf Breeze, FL
		Member	Fulford Harbour LLC Gulf Breeze, FL
		Member	H&S Development LLC Gulf Breeze, FL
		Member	High & Dry LLC Wilmington, DE
		Managing Member	Interchange Supply International LLC Gulf Breeze, FL
		President/Director	JBM GP, Inc. Gulf Breeze, FL
		President/Director	JMQ, Inc. Dover, DE
		Member	Leading Edge Hospitality LLC Gulf Breeze, FL
		President/Director	MacAd, Inc. Mobile, AL

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
MacQueen (continued)		President/Director	MacQueen Enterprises Inc. Gulf Breeze, FL
		Member	Metropolitan Hospitality LLC Gulf Breeze, FL
		Managing Member	Perdido Cove LLC Gulf Breeze, FL
		Limited Partner	Perdido Hospitality, Ltd Gulf Breeze, FL
		President/Director	Romar Motels, Inc. Orange Beach, AL
		Member	Sandspur Development LLC Gulf Breeze, FL
		Member	Seaside Hospitality LLC Orange Beach, AL
		Managing Member	Seawind Development LLC Gulf Breeze, FL
		Managing Member	Sleepco Management LLC Mobile, AL
		Member	Soundside Center LLC Gulf Breeze, FL
		Member	Soundside Market LLC Gulf Breeze, FL

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
MacQueen (continued)		Member	Sunrise Hospitality LLC Gulf Breeze, FL
		Managing Member	Surf & Sand Development LLC Gulf Breeze, FL
		Vice President/Director	Surf and Sand Realty Gulf Breeze, FL
		Member	Tin Can Communication Gulf Breeze, FL
		Director	IHMC Foundation Pensacola, FL
		Member	Bahai Peace Chair University of Maryland College Park, MD
		Director	H&S Development LLC Cumberland, MD
		Managing Member	Warren Averett, LLC Pensacola, Florida
		Board Member	Hancock Bank Pensacola, Florida
		Director	Arca Tech Systems LLC Mebane, North Carolina
J. Mort O'Sullivan, III	CPA	Board Member	Landrum Companies Pensacola, Florida

## **Affiliation of Officers and Directors**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
O'Sullivan (continued)		Trustee	University of West Florida Pensacola, Florida
		President	Fiesta Five Flags Pensacola, Florida
		Director	IHMC Foundation Pensacola, Florida
Michael T. Rehwinkel		Executive Chairman	EVRAZ North America Chicago, IL
		Chairman	American Iron & Steel Institute Washington, D.C.
		Director	Classic Wine Auction Portland, OR
Winston E. Scott		Senior Vice President for External Relations	Florida Institute of Technology Melbourne, Florida

## ***Business Contracts with Officers, Directors and Affiliates***

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

List all contracts, agreements, or other business arrangements\* entered into during the calendar year (other than compensation-related to position with respondent) between the respondent and each officer and director listed in Part 1 of the Executive Summary. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

Note: \* Business agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

<b>Name of Officer or Director</b>	<b>Name and Address of Affiliated Entity</b>	<b>Amount</b>	<b>Identification of Product or Service</b>
J. Mort O'Sullivan, III	Warren Averett 316 S. Baylen St., Suite 300 Pensacola, FL 32502	1,015.00	Accounting Services
Deborah H. Calder	Navy Federal Credit Union P.O. Box 7000 c/o Accounts Payable Vienna, VA 22183	32,736.00	Building Re-occupancy Incentive Occupying a building that has been vacant at least 1-year; executed a minimum 1-year lease

**Reconciliation of Gross Operating Revenues  
Annual Report versus Regulatory Assessment Fee Return**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

For the current year, reconcile the gross operating revenues as reported on Page 300 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (h).

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Line No.	Description	Gross Operating Revenues per Page 300	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Gross Operating Revenues per RAF Return	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446, 448)	1,259,138,878	-	1,259,138,878	1,259,138,878	-	1,259,138,878	-
2	Sales for Resale (447)	258,871,259	230,105,668	28,765,591	258,871,259	230,105,668	28,765,591	-
3	Total Sales of Electricity	1,518,010,137	230,105,668	1,287,904,469	1,518,010,137	230,105,668	1,287,904,469	-
4	Provision for Rate Refunds (449.1)	(120,540)	-	(120,540)	(120,540)	-	(120,540)	-
5	Total Net Sales of Electricity	1,517,889,597	230,105,668	1,287,783,929	1,517,889,597	230,105,668	1,287,783,929	-
6	Total Other Operating Revenues (450-456)	72,699,148	-	72,699,148	72,699,148	-	72,699,148	-
7	Other (Specify)							
8								
9								
10	<b>Total Gross Operating Revenues</b>	<b>1,590,588,745</b>	<b>230,105,668</b>	<b>1,360,483,077</b>	<b>1,590,588,745</b>	<b>230,105,668</b>	<b>1,360,483,077</b>	<b>-</b>

Notes:

**Analysis of Diversification Activity  
Changes in Corporate Structure**

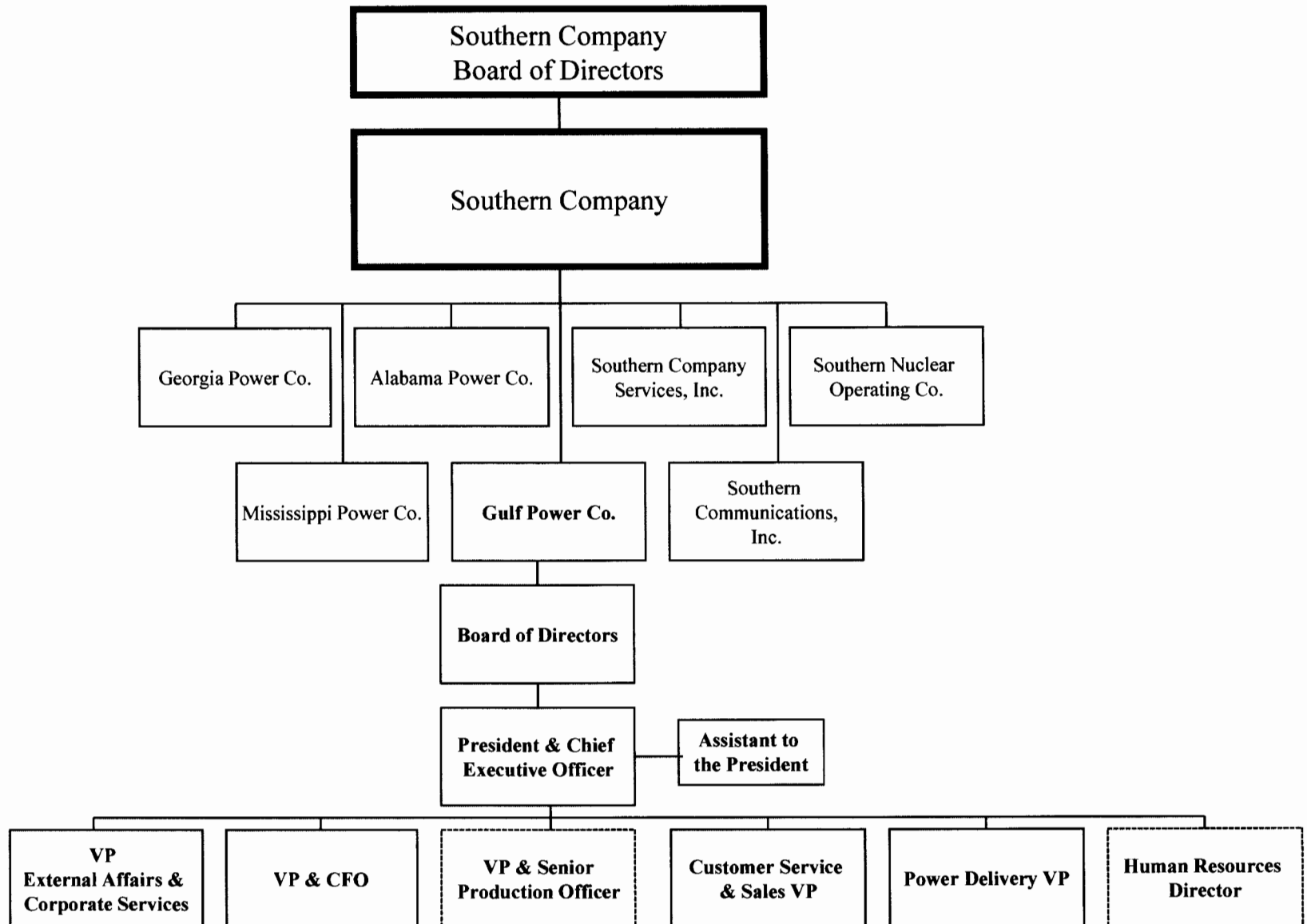
**Company: Gulf Power company**

**For the Year Ended December 31, 2014**

Provide any changes in corporate structure including partnerships, minority interest, and joint ventures and an updated organizational chart, including all affiliates.

<b>Effective Date (a)</b>	<b>Description of Change (b)</b>
March 29, 2014	The Customer Service & Operations function was separated into two departments:  Customer Service and Sales Power Delivery

**Southern Company  
Parent & Affiliates  
December, 2014**



***Analysis of Diversification Activity***  
***New or Amended Contracts with Affiliated Companies***

***Company: Gulf Power Company***

***For the Year Ended December 31, 2014***

<p>Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.</p>	
<p style="text-align: center;"><b>Name of Affiliated Company</b> <b>(a)</b></p>	<p style="text-align: center;"><b>Synopsis of Contract</b> <b>(b)</b></p>
<p><i>Alabama Power</i></p>	<p>The referenced agreement involves reimbursing APC for Transmission Investment Costs associated with Gulf's use of APC's transmission system to facilitate receipt of the output of a generating resource associated with a purchase power agreement. The contract began on July 1, 2014 and will conclude on May 31, 2023. The total cost is \$42,399,629.00 and the duration of the contract is 108 months.</p>
<p><i>Alabama Power, Gulf Power, MS Power &amp; MS Lime</i></p>	<p>On March 25, 2014, Gulf Power Company signed Amendment Number Four for the purchase and sale of pulverized limestone.</p> <p>This is a pulverized limestone supply agreement for Plant Crist. Limestone is the primary chemical feed for the Flue Gas Desulfurization unit (scrubber). The contract was executed on December 14, 2007 and expires on December 31, 2024. The quantity supplied is the full needs of the plant up to a maximum of 336,000 tons per year for Plant Crist. This is Gulf's prorated share of the total contract maximum of 525,000 tons per year. The base price of the contract is \$63.00 per ton delivered to Plant Crist. Beginning on January 1, 2008 this base price is adjusted semi-annually based on a formulary escalation provision of the contract to reflect changes in the operating costs of the limestone pulverization facility and transportation costs.</p>

**Analysis of Diversification Activity**  
**Individual Affiliated Transactions in Excess of \$500,000**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Provide information regarding individual affiliated transactions in excess of \$500,000. Recurring monthly affiliated transactions which exceed \$500,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which it occurs.

Name of Affiliate (a)	Description of Transaction (b)	Dollar Amount (c)
Georgia Power Company	Plant Scherer Unit No. 3 - Capital Cost, Fuel Purchases, O&M Expenses, Labor and Benefits and Taxes	47,393,652
Mississippi Power Company	Mississippi Power Company Mississippi Power Company	204,313,981
Southern Company Services, Inc.	Common Stock Dividends Paid  Professional Services Other Payments to SCS Payroll Related Interchange Fuel Stock - Gas Pensions & Benefits Transmission Service Sales to SCS Interchange Wholesale Contracts Billed by SCS Transmission Service Common Stock Sales Customer Bill Collection Remittance Income Taxes Professional Services Gas Contracts Manual Billings	123,200,000  79,311,243  51,391,254 2,095,640 309,488,970 18,660,779 4,386,490  109,391,653 89,867,749 996,339 50,000,000 47,121,396 45,866,597 1,471,321 11,977,794 2,522,363
Southern Power Company	Purchased Power	1,227,535

**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

(a) Enter name of affiliate.

(b) Give description of type of service, or name the product involved.

(c) Enter contract or agreement effective dates.

(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.

(e) Enter utility account number in which charges are recorded.

(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	"p" or "s" (d)	Total Charge for Year	
				Account Number (e)	Dollar Amount (f)
Alabama Power Company	Capital Construction	None	P	309	197,943
	Fuel & Fuel Testing	None	P	500-509	164,683
	Generation Maintenance	None	P	510-514	1,095,443
	Distribution Maintenance	None	P	581, 588, 592, 595	58,843
	Transmission Transactions	None	P	566, 570	0
	Customer Expenses	None	P	903	359,501
	Materials	None	P	Various	85,062
	Misc. Business Transaction	None	P	Various	(40,527)
	Storm Charges	None	P	146	152,061
	Material	None	S	146	55,829
	Railcar Charges	None	S	146	1,736
	Misc. Business Trans.	None	S	146	36,652
Georgia Power Company	Plant Scherer Unit No. 3	Cost of Ownership	P	Various	47,393,652
	Materials	None	P	Various	360,860
	Misc. Business Transactions	None	P	Various	17,458
	Customer Service	None	P	903	64
	Storm Charges	None	P	146	133,443
	Material	None	S	146	33,133
	Railcar	None	S	146	9,380
	Misc. Business Trans.	None	S	146	15,213
	Storm Charges	None	S	146	775,690

**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

(a) Enter name of affiliate.

(b) Give description of type of service, or name the product involved.

(c) Enter contract or agreement effective dates.

(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.

(e) Enter utility account number in which charges are recorded.

(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	"p" or "s" (d)	Total Charge for Year	
				Account Number (e)	Dollar Amount (f)
Mississippi Power Company	Trans. Facilities Services	April 20, 1981	P	567	4,866
	Plant Daniel	Cost of Ownership	P	Various	204,313,981
	Materials	None	P	Various	10,575
	Storm Charges	None	P	Various	433,296
	Misc. Business Transactions	None	P	Various	95,488
	Material	None	S	146	17,722
	Railcar	None	S	146	1,251,001
	Tow Boat	None	S	146	448,534
	Storm Charges	None	S	146	88,800
	Misc. Business Trans.	None	S	146	(515,785)
Southern Management Development, Inc.	Collection Remittance	None	P	234	213,235
Southern Nuclear Operating Company, Inc.	Misc. Business Transactions	April 8, 2008	S	146	0
Southern Company Services, Inc.	Common Stock Dividends Paid	None	P	238	123,200,000
	Service Agreement	January 1, 1984 Amended September 6, 1985	P	Various	463,026,947
	Interchange	February 17, 2000	P	Various	2,095,640
	Interchange	February 17, 2000	S	146	109,391,653
	Transmission Service	Various	P	234	4,386,490
	Transmission Service	Various	S	146	996,339

**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

- (a) Enter name of affiliate.  
(b) Give description of type of service, or name the product involved.  
(c) Enter contract or agreement effective dates.  
(d) Enter the letter "p" if the service or product is purchased by the Respondent: "s" if the service or product is sold by the Respondent.  
(e) Enter utility account number in which charges are recorded.  
(f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	"p" or "s" (d)	Total Charge for Year	
				Account Number (e)	Dollar Amount (f)
Southern Company Services, Inc. (Continued)	Wholesale Contracts Billed by SCS	Various	S	143, 146	89,867,749
	Common Stock Sales	Various	S	Various	50,000,000
	Customer Bill Collection Remittance	Various	S	Various	47,121,396
	Income Taxes	Various	S	Various	45,866,597
	Professional Services	Various	S	146	1,471,321
	Occupancy	Various	S	146	463,113
	Misc. Business Transactions	None	S	146	12,874,418
Southern Power	Distance Piece	None	P	Various	0
	Purchased Power	None	P	234	1,227,535
	Distance Piece	None	S	146	0
	Misc. Business Transactions	None	S	146	46,990
Southern Linc	Materials	October 1, 1995	P	Various	11,963
	Misc. Business Transaction	October 1, 1995	P	Various	81,030
	Misc. Business Transaction	October 1, 1995	S	146	824

*Analysis of Diversification Activity*  
*Assets or Rights Purchased from or Sold to Affiliates*

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Provide a summary of affiliated transactions involving asset transfers or the right to use assets.

<b>Name of Affiliate</b>	<b>Description of Asset or Right</b>	<b>Cost/Orig. Cost</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>	<b>Fair Market Value</b>	<b>Purchase Price</b>	<b>Title Passed Yes/No</b>
<b>Purchases from Affiliates:</b>		\$	\$	\$	\$	\$	
Alabama Power Company	Misc. Material	85,062		85,062		85,062	Yes
Georgia Power Company	Misc. Material	360,860		360,860		360,860	Yes
Mississippi Power Company	Misc. Material	10,575		10,575		10,575	Yes
Southern Linc	Misc. Material	11,963		11,963		11,963	Yes
Southern Power	None	-		-	-	-	
<b>Total</b>						<b>468,460</b>	
<b>Sales to Affiliates:</b>		\$	\$	\$	\$	<b>Sales Price</b>	
Alabama Power Company	Misc. Material	55,829		55,829	55,570	55,829	Yes
Georgia Power Company	Misc. Material	33,133		33,133	35,135	33,133	Yes
Mississippi Power Company	Misc. Material	17,722		17,722	17,385	17,722	Yes
<b>Total</b>						<b>106,684</b>	

**Analysis of Diversification Activity**  
**Employee Transfers**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

<b>Company Transferred From</b>	<b>Company Transferred To</b>	<b>Old Job Assignment</b>	<b>New Job Assignment</b>	<b>Transfer Permanent or Temporary and Duration</b>
APC	FPC	Engineer II	Distribution Coordinator II	Permanent
APC	FPC	Engineer I	Engineer I	Permanent
APC	FPC	Market Specialist, Sr	Industrial Program Manager	Permanent
APC	FPC	Materials Coordinator I	Buyer I	Permanent
COM	FPC	Ext Affairs & Compliance Mgr	Regulatory Affairs Manager	Permanent
GPC	FPC	Distribution Manager I	District Operations Mgr (WDis)	Permanent
GPC	FPC	Distribution System Operator	Distribution System Operator	Permanent
GPC	FPC	Government & Reg Affairs VP	External Affairs & Corp Svcs VP	Permanent
GPC	FPC	Engineer II	Engineer II	Permanent
GPC	FPC	Maintenance Assistant Manager	Maintenance Manager	Permanent
GPC	FPC	Engineering Supervisor I	District Operations Mgr(E&C)	Permanent
GPC	FPC	Maintenance Manager	Plant Manager	Permanent
GPC	FPC	Distr Engr, Constr & Maint GM	Power Delivery VP	Permanent
GPC	FPC	Power System Coordinator I	Power System Coordinator I	Permanent
MPC	FPC	Power System Coordinator Sr	Power System Coordinator Sr	Permanent
MPC	FPC	Operations Manager	Compliance & Support Manager	Permanent
MPC	FPC	Chemical Technician III	Chemical & Results Technician	Permanent
SCS	FPC	SCM Analyst Sr	Warehouse Supervisor	Permanent
SCS	FPC	Budget Analyst, II	Budget Analyst, II	Permanent
SCS	FPC	IT Analyst II, Client Support	Communication Technician	Permanent
SCS	FPC	Accountant I	Accountant I	Permanent
SCS	FPC	Comptroller&Corporate Secretar	Comptroller	Permanent
SCS	FPC	Internal Audit Director	Asst Comptroller	Permanent
FPC	APC	Engineer, SR	Engineer, SR	Permanent
FPC	APC	Warehouse Supervisor	Area Inventory Manager	Permanent
FPC	APC	Plant Manager	Plant Manager	Permanent
FPC	APC	Operator IV	Operations Specialist, Sr	Permanent
FPC	GPC	Operator IV	Distribution System Operator	Permanent
FPC	GPC	Administrative Assistant II	Distribution Support Rep I	Permanent
FPC	GPC	Transmission General Manager	Transmission Maintenance GM	Permanent
FPC	GPC	Engineer II	Engineer II	Permanent
FPC	GPC	Regulatory&Cost Recovery Supv	Regulatory Accounting Mgr	Permanent
FPC	GPC	Engineer II	Engineer II	Permanent
FPC	GPC	Customer Rep, Sr	Service Hub Support Spec I	Permanent
FPC	GPC	Engineer I	Engineer I	Permanent
FPC	GPC	Engineer I	Project Manager	Permanent
FPC	GPC	P&C Test Engineer Sr	Protect&Control Fld Svc Tm Ldr	Permanent
FPC	GPC	Operator IV	Power System Coordinator II	Permanent
FPC	GPC	Operator IV	Distribution System Operator	Permanent
FPC	GPC	Lighting Analyst Sr	LED Roadway Project Mgr	Permanent
FPC	GPC	Chemical & Results Technician	Laboratory Tech Sr (SDMS)(SH)	Permanent
FPC	MPC	Maintenance Manager	Maintenance Manager	Permanent

*For the Year Ended December 31, 2014*

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

<b>Company Transferred From</b>	<b>Company Transferred To</b>	<b>Old Job Assignment</b>	<b>New Job Assignment</b>	<b>Transfer Permanent or Temporary and Duration</b>
FPC	MPC	Apprentice - Line	Apprentice Lineman	Permanent
FPC	SCS	Engineer I	Engineer, SR	Permanent
FPC	SCS	Engineer I	IT Supervisor	Permanent
FPC	SCS	COOP - Technical	Engineer III	Permanent
FPC	SCS	Engineer II	Engineer II	Permanent
FPC	SCS	Regulatory Analyst (DEV)	Accounting Manager SCS	Permanent
FPC	SNC	Electrician IV	Appr ElecN-Nu	Permanent

*Analysis of Diversification Activity*  
*Non-Tariffed Services and Products Provided by the Utility*

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Provide the following information regarding all non-tariffed services and products provided by the utility.		
<b>Description of Product or Service (a)</b>	<b>Account No. (b)</b>	<b>Regulated or Non-regulated (c)</b>
<i>Building Space/Office Furniture</i>	929	Regulated / Non Regulated
<i>Professional Services</i>	107, 165, 182, 186, 416-426, 500-599,	Regulated / Non Regulated
<i>Material Transfers</i>	154, 300-399, 500- 740	Regulated / Non Regulated
<i>Safety, Health and Wellness</i>	921, 923, 925, 926, 929	Regulated / Non Regulated
<i>Miscellaneous Non-Electric Revenues-All Connect, Premium Surge, Commercial Surge</i>	415	Non-regulated
<i>Miscellaneous Service Revenues-Revenue protection fees</i>	451	Regulated
Rent from Electric Property-includes rent from pole attachments; from equipment devoted to electric operations including use of distribution lines and use of telecommunication transport assets by affiliates; land leases; use of cell towers on company land.	454	Regulated / Non Regulated
Other Electric Revenues-Energy Direct.com, Energy Services/ Timber Sales	456	Regulated / Non Regulated
Transmission Services	350-359	Regulated
Distribution Services	186	Regulated / Non Regulated
Other Non-Electric Revenue Wood Chip Sales, Pot Ash Sale, Gypsum Sales	502, 593	Regulated

**Nonutility Property (Account 121)**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 2014**

1. Give a brief description and state the location of nonutility property included in Account 121. 2. Designate with a double asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company. 3. Furnish particulars (details) concerning sales, purchases, or transfers of nonutility property during the year. 4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property. 5. Minor items (5% of the balance at the end of the year, for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service, or (2) other property nonutility property.			
Description and Location	Balance at beginning of year	Purchases, Sales, Transfers, etc.	Balance at end of year
<b>Previously Devoted to Public Service:</b>			
39 parcels of minor items previously devoted to Public Service	446,695	(99,475)	347,220
<b>Other Non-Utility Property Never Devoted to Public:</b>			
Blackwater Substation Site	181,083	4,187,106	4,368,189
Operation Center Additional Land	11,122,074	0	11,122,074
Surge Protection Equipment	4,081,908	105,198	4,187,106
3 parcels of minor items never devoted to Public Service	19,699	0	19,699
 \$(98,205) represents fee land at Plant Daniel moved from 121 to plant in service 101 \$(1,270) represents fee land sold at Sunny Side substation site \$105,198 represents additions and retirements of surge protection equipment			
<b>Totals</b>	<b>15,851,459</b>	<b>4,192,829</b>	<b>20,044,288</b>

### *Number of Electric Department Employees*

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special construction employees in a footnote.
3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

<b>1. Payroll Period Ended (Date)</b>	<b>12/19/2014</b>
<b>2. Total Regular Full-Time Employees</b>	<b>1371</b>
<b>3. Total Part-Time and Temporary Employees</b>	<b>13</b>
<b>4. Total Employees</b>	<b>1384</b>

**Details**

Total Employees does not include SCS Employees On-Site.

**Particulars Concerning Certain Income Deductions and Interest Charges Accounts**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Item	Amount
Miscellaneous Amortization of Utility (Account 425)	
Plant Acquisition Adjustment-Plant Scherer Common Facilities (Contra Acct 114 Amortized over a period of 34 years.)	255,312
Subtotal - 425	255,312
Miscellaneous Income Deductions (Account 426)	
Account 426.1 Donations	
Donations-Community Vitality	288,185
Donations-Tax Credits	(193,000)
Donations-Human Needs	347,131
Donations-Education	1,608,744
Donations-Environmental	1,800
Donations-Other	18,425
Donations-Gulf Power Foundation	17,350
Donations-Transformer Labor	39,542
Donations made indirectly through SCS	14,696
Subtotal - 426.1	2,142,873
Account 426.3 - Penalties	8,897
Account 426.4 Expenditures for Certain Civic, Political & Related Activities	
Salaries and Wages	896,898
Employee Expenses	87,819
Office and Related Expenses	312,312
Organizations & Dues	221,546
Outside Services Employed/Consultants	1,117,893
PAC Expenses	17,679
Subtotal - 426.4	2,654,148

**Particulars Concerning Certain Income Deductions and Interest Charges Accounts**

**Company: Gulf Power Company**

**For the Year Ended December 31, 2014**

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

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(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Item	Amount
Account 426.5 Other Deductions	
Miscellaneous Non-operating Expenses	757,187
Employee Fees & Dues in Civic & Social Clubs	24,908
Employee Reserves & Settlements	9,979
Energy Select Sales	49,152
Mark to Market Loss – Secondary Electric Hedge	17,844
Subtotal - 426.5	859,070
Interest on Debt to Associated Companies (Account 430)	
Commercial Paper Program (Variable Interest Rate ranging from high of 0.270 and low of 0.202)	185,213
Subtotal - 430	185,213
Account 431 - Other Interest Expense	
Other Interest Expense (various rates)	41,701
Other Interest Expense-Customer Deposits (Residential 2% and Non-Residential 2-3% determined by meeting certain criteria)	829,313
Other Interest Expense-Tax Assessment (Various)	61,933
Other Interest Expense-Environmental Over/Under Recovered (30 day Commercial Paper Rate)	(9,034)
Other Interest Expense-Purchase Power Capacity Over Recovery (30 day Commercial Paper Rate)	3,714
Other Interest Expense-Wholesale-FPU-Fuel (30 day Commercial Paper Rate)	(547)
Total Other Interest Expense - Account 431	927,079
Total	7,032,592