

Before the Florida Public Service Commission

**FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE**

Docket No. 010001-E1

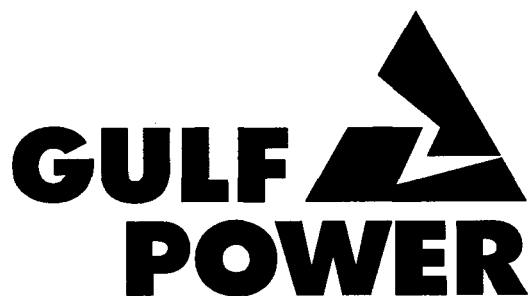
**PREPARED DIRECT TESTIMONY
AND EXHIBIT OF**

TERRY A. DAVIS

**PROJECTION FILING
FOR THE PERIOD**

January 2002 - December 2002

SEPTEMBER 20, 2001



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

11735 SEP 20 01

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony of
4 Terry A. Davis
5 Docket No. 010001-EI
6 Fuel and Purchased Power Cost Recovery
7 Date of Filing: September 20, 2001

8 Q. Please state your name, business address and occupation.

9 A. My name is Terry Davis. My business address is One
10 Energy Place, Pensacola, Florida 32520-0780. I am the
11 senior Staff Accountant in the Rates and Regulatory
12 Matters Department of Gulf Power Company.

13 Q. Please briefly describe your educational background and
14 business experience.

15 A. I graduated from Mississippi College in Clinton,
16 Mississippi in 1979 with a Bachelor of Science Degree in
17 Business Administration and a major in Accounting.
18 Prior to joining Gulf Power, I was an accountant for a
19 seismic survey firm, Geophysical Field Surveys, in
20 Jackson, Mississippi. In that capacity, I was
21 responsible for accounts receivable, accounts payable,
22 sales, use, and fuel tax returns, and various other
23 accounting activities. In 1986, I joined Gulf Power as
24 an Associate Accountant in the Plant Accounting
25 Department. Since then, I have held various positions
of increasing responsibility with Gulf in Accounts

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FPSC-COMMISSION CLERK

1 Payable, Financial Reporting, and Cost Accounting. In
2 1993, I joined the Rates and Regulatory Matters area,
3 where I participated in activities related to the cost
4 recovery clauses, budgeting, and other regulatory
5 functions. In 1998, I was promoted to my current
6 position, which includes preparation and/or coordination
7 of the Company's Fuel, Capacity and Environmental Cost
8 Recovery Clause filings, administration of Gulf's retail
9 tariff, and review of other regulatory filings submitted
10 by the Company.

11
12 Q. Have you previously filed testimony before this
13 Commission in Docket No. 010001-EI?

14 A. Yes, I have.

15

16 Q. What is the purpose of your testimony?

17 A. The purpose of my testimony is to discuss the
18 calculation of Gulf Power's fuel cost recovery factors
19 for the period January 2002 through December 2002. I
20 will also discuss the calculation of the purchased power
21 capacity cost recovery factors for the period January
22 2002 through December 2002.

23

24

25

1 Q. Are you familiar with the Fuel and Purchased Power Cost
2 Recovery Clause Calculation for the period of January
3 2002 through December 2002?

4 A. Yes, these documents were prepared under my supervision.
5

6 Q. Have you verified that to the best of your knowledge and
7 belief, the information contained in these documents is
8 correct?

9 A. Yes, I have.

10 Counsel: We ask that Ms. Davis's Exhibit
11 consisting of fourteen schedules,
12 be marked as Exhibit No. _____(TAD-3).
13

14 Q. What has been included in this filing to reflect the
15 GPIF reward/penalty for the period of January 2000
16 through December 2000?

17 A. The GPIF result is shown on Line 32 of Schedule E-1 as
18 an increase of .0037¢/kwh, thereby rewarding Gulf with
19 \$379,732.
20

21 Q. What is the appropriate revenue tax factor to be applied
22 in calculating the levelized fuel factor?

23 A. A revenue tax factor of 1.01597 has been applied to all
24 jurisdictional fuel costs as shown on Line 30 of
25 Schedule E-1.

1 Q. Ms. Davis, what is the levelized projected fuel factor
2 for the period January 2002 through December 2002?

3 A. Gulf has proposed a levelized fuel factor of 2.212¢/kwh.
4 It includes projected fuel and purchased power energy
5 expenses for January 2002 through December 2002 and
6 projected kwh sales for the same period, as well as the
7 true-up and GPIF amount. The levelized fuel factor has
8 not been adjusted for line losses.

9

10 Q. How does the levelized fuel factor for the projection
11 period compare with the levelized fuel factor for the
12 current period?

13 A. The projected levelized fuel factor for 2002 is .392
14 cents/kwh more or 21.5 percent higher than the levelized
15 fuel factor for 2001 upon which current fuel factors are
16 based.

17

18 Q. Ms. Davis, how were the line loss multipliers used on
19 Schedule E-1E calculated?

20 A. They were calculated in accordance with procedures
21 approved in prior filings and were based on Gulf's
22 latest mwh Load Flow Allocators.

23

24

25

1 Q. Ms. Davis, what fuel factor does Gulf propose for its
2 largest group of customers (Group A), those on Rate
3 Schedules RS, GS, GSD, OSIII, and OSIV?

4 A. Gulf proposes a standard fuel factor, adjusted for line
5 losses, of 2.239¢/kwh for Group A. Fuel factors for
6 Groups A, B, C, and D are shown on Schedule E-1E. These
7 factors have all been adjusted for line losses.

8
9 Q. Ms. Davis, how were the time-of-use fuel factors
10 calculated?

11 A. These were calculated based on projected loads and
12 system lambdas for the period January 2002 through
13 December 2002. These factors included the GPIF and
14 true-up, and were adjusted for line losses. These time-
15 of-use fuel factors are also shown on Schedule E-1E.

16
17 Q. How does the proposed fuel factor for Rate Schedule RS
18 compare with the factor applicable to December 2001 and
19 how would the change affect the cost of 1000 kwh on
20 Gulf's residential rate RS?

21 A. The current fuel factor for Rate Schedule RS applicable
22 through December 2001 is 1.842¢/kwh compared with the
23 proposed factor of 2.239¢/kwh. For a residential
24 customer who uses 1000 kwh in January 2002, the fuel

1 portion of the bill would increase from \$18.42 to
2 \$22.39.

3

4 Q. Ms. Davis, has Gulf updated its estimates of the
5 as-available avoided energy costs to be shown on COG1 as
6 required by Order No. 13247 issued May 1, 1984, in
7 Docket No. 830377-EI and Order No. 19548 issued June 21,
8 1988, in Docket No. 880001-EI?

9 A. Yes. A tabulation of these costs is set forth in
10 Schedule E-11 of my Exhibit TAD-3. These costs
11 represent the estimated averages for the period from
12 January 2002 through December 2003.

13

14 Q. What amount have you calculated to be the appropriate
15 benchmark level for calendar year 2002 gains on non-
16 separated wholesale energy sales eligible for a
17 shareholder incentive?

18 A. In accordance with Staff's implementation plan, a
19 benchmark level of \$1,208,241 has been calculated for
20 2002. The actual gains for 1999, 2000, and the
21 estimated gains for 2001 on all non-separated sales have
22 been averaged to determine the minimum projected
23 threshold for 2002 that must be achieved before
24 shareholders may receive any incentive. As demonstrated
25 on Schedule E-6, page 2 of 2, Gulf's projection reflects

1 a credit to customers of 100 percent of the gains on
2 non-separated sales for 2002. The estimated gains on
3 all non-separated sales are projected to be \$449,000,
4 whereas the threshold is estimated at \$1,208,241.

5

6 Q. What is the appropriate regulatory treatment for capital
7 projects in the fuel cost recovery clause?

8 A. When an electric utility incurs prudent capital costs
9 eligible for fuel cost recovery, the company should be
10 allowed to recover the carrying costs associated with
11 that project. The recoverable carrying costs should
12 include the return on investment, depreciation expense,
13 and the dismantlement accrual. This is consistent with
14 practices allowed by this Commission in this and other
15 cost recovery clauses.

16

17 Q. What capital structure and return on equity should be
18 used to develop the rate of return for calculating the
19 revenue requirement for capital projects?

20 A. The rate of return used should be based on the company's
21 capital structure that was approved in the company's
22 last rate case. This is consistent with the methodology
23 approved by this Commission for calculating revenue
24 requirements in the Environmental Cost Recovery Clause

1 in Order No. PSC-94-0044-FOF-EI dated January 12, 1994
2 in Docket No. 930613-EI.

3

4 Q. Ms. Davis, you stated earlier that you are responsible
5 for the calculation of the purchased power capacity cost
6 (PPCC) recovery factors. Which schedules of your
7 exhibit relate to the calculation of these factors?

8 A. Schedule CCE-1, including CCE-1a and CCE-1b, and
9 Schedule CCE-2 of my exhibit relate to the calculation
10 of the PPCC recovery factors for the period January 2002
11 through December 2002.

12

13 Q. Please describe Schedule CCE-1 of your exhibit.

14 A. Schedule CCE-1 shows the calculation of the amount of
15 capacity payments to be recovered through the PPCC
16 Recovery Clause. Mr. Howell has provided me with Gulf's
17 projected purchased power capacity transactions under
18 the Southern Company Intercompany Interchange Contract
19 (IIC), Gulf's contract with Solutia, and certain market
20 capacity transactions. Gulf's total projected net
21 capacity expense for the period January 2002 through
22 December 2002 is \$3,584,605. The jurisdictional amount
23 is \$3,459,412. For the projection period, Gulf's
24 requested recovery before true-up is the difference
25 between the jurisdictional projected purchased power

1 capacity costs and the approved adjustment for former
2 capacity transactions embedded in current base rates.
3 This adjustment amount was fixed in Order No.
4 PSC-93-0047-FOF-EI, dated January 12, 1993, as an annual
5 embedded credit of \$1,678,580, or \$1,652,000 net of
6 revenue taxes. Thus, the projected recovery amount that
7 would be collected through the PPCC recovery factors in
8 the period January 2002 through December 2002 is
9 \$5,111,412. This amount is added to the total true-up
10 amount to determine the total purchased power capacity
11 transactions that would be recovered in the period.

12
13 Q. What methodology was used to allocate the capacity
14 payments to rate class?

15 A. As required by Commission Order No. 25773 in Docket
16 No. 910794-EQ, the revenue requirements have been
17 allocated using the cost of service methodology used in
18 Gulf's last full requirements rate case and approved by
19 the Commission in Order No. 23573 issued October 3,
20 1990, in Docket No. 891345-EI. Although the capacity
21 payments in that cost of service study were allocated to
22 rate class using the demand allocator based on the
23 twelve monthly coincident peaks projected for the test
24 year, for purposes of the PPCC Recovery Clause, Gulf has
25 allocated the net purchased power capacity costs to rate

1 class with 12/13th on demand and 1/13th on energy. This
2 allocation is consistent with the treatment accorded to
3 production plant in the cost of service study used in
4 Gulf's last rate case.

5
6 Q. How were the allocation factors calculated for use in
7 the PPCC Recovery Clause?

8 A. The allocation factors used in the PPCC Recovery Clause
9 have been calculated using the 1999 load data filed with
10 the Commission in accordance with FPSC Rule 25-6.0437.
11 The calculations of the allocation factors are shown in
12 columns A through I on Page 1 of Schedule CCE-2.

13
14 Q. Please describe the calculation of the cents/kwh factors
15 by rate class used to recover purchased power capacity
16 costs.

17 A. As shown in columns A through D on page 2 of Schedule
18 CCE-2, the 12/13th of the jurisdictional capacity cost
19 to be recovered is allocated to rate class based on the
20 demand allocator, with the remaining 1/13th allocated
21 based on energy. The total revenue requirement assigned
22 to each rate class shown in column E is then divided by
23 that class's projected kwh sales for the twelve-month
24 period to calculate the PPCC recovery factor. This

1 factor would be applied to each customer's total kwh to
2 calculate the amount to be billed each month.

3

4 Q. What is the amount related to purchased power capacity
5 costs recovered through this factor that will be
6 included on a residential customer's bill for 1000 kwh?

7 A. The purchased power capacity costs recovered through the
8 clause for a residential customer who uses 1000 kwh will
9 be \$.38.

10

11 Q. When does Gulf propose to collect these new fuel charges
12 and purchased power capacity charges?

13 A. The fuel and capacity factors will be effective
14 beginning with the first Bill Group for January 2002 and
15 continuing through the last Bill Group for December
16 2002.

17

18 Q. Ms. Davis, does this complete your testimony?

19 A. Yes, it does.

20

21

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25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 010001-EI

Before me the undersigned authority, personally appeared Terry A. Davis, who being first duly sworn, deposes, and says that she is the senior Staff Accountant in the Rates and Regulatory Matters Department of Gulf Power Company, a Maine corporation, that the foregoing is true and correct to the best of her knowledge, information, and belief. She is personally known to me.

Terry A. Davis
Terry A. Davis
Staff Accountant

Sworn to and subscribed before me this 19th day of September,
2001.

Linda C. Webb
Notary Public, State of Florida at Large



LINDA C. WEBB
Notary Public-State of FL
Comm. Exp: May 31, 2002
Comm. No: CC 725969

SCHEDULE E-1

**FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002**

Line			(a) \$	(b) KWH	(c) ¢ / KWH
1	Fuel Cost of System Net Generation	E-3	303,530,586	14,995,670,000	2.0241
2	Nuclear Fuel Disposal Costs	E-2	0	0	#N/A
3	Coal Car Investment		0	0	#N/A
4	Other Generation		217,158	10,200,000	2.1290
5	Total Cost of Generated Power	(Line 1 - 4)	<u>303,747,744</u>	<u>15,005,870,000</u>	<u>2.0242</u>
6	Fuel Cost of Purchased Power (Exclusive of Economy)	E-7			#N/A
7	Energy Cost of Schedule C & X Econ. Purch.	E-9			#N/A
8	Energy Cost of Other Econ. Purch. (Nonbroker)	E-9	21,398,000	740,869,000	2.8882
9	Energy Cost of Schedule E Economy Purch.	E-9	0	0	#N/A
10	Capacity Cost of Schedule E Economy Purchases	E-2	0	0	#N/A
11	Energy Payments to Qualifying Facilities	E-8	312,832	14,780,000	2.1166
12	Total Cost of Purchased Power	(Line 6 - 11)	<u>21,710,832</u>	<u>755,649,000</u>	<u>2.8731</u>
13	Total Available KWH	(Line 5 + 12)		<u>15,761,519,000</u>	
14	Fuel Cost of Economy Sales	E-6	(2,414,000)	(38,134,000)	6.3303
15	Gain on Economy Sales	E-6	(449,000)		#N/A
16	Fuel Cost of Unit Power Sales	E-6	(27,262,000)	(1,324,756,000)	2.0579
17	Fuel Cost of Other Power Sales		(75,793,000)	(3,093,280,000)	2.4502
18	Total Fuel Cost & Gains on Power Sales	(Line 14 - 17)	<u>(105,918,000)</u>	<u>(4,456,170,000)</u>	<u>2.3769</u>
19	Net Inadvertant Interchange		0	0	#N/A
20	Total Fuel & Net Power Trans.	(Line 5+12+18+19)	<u>219,540,576</u>	<u>11,305,349,000</u>	<u>1.9419</u>
21	Net Unbilled Sales *		0	0	#N/A
22	Company Use *		419,276	21,591,000	1.9419
23	T & D Losses *		12,836,483	661,027,000	1.9419
24	System KWH Sales		219,540,576	10,622,731,000	2.0667
25	Wholesale KWH Sales		7,374,916	356,845,000	2.0667
26	Jurisdictional KWH Sales		212,165,660	10,265,886,000	2.0667
26a	Jurisdictional Line Loss Multiplier		1.0014		1.0014
27	Jurisdictional KWH Sales Adjusted for Line Losses		212,462,692	10,265,886,000	2.0696
28	True-Up **		10,701,691	10,265,886,000	0.1042
29	Total Jurisdictional Fuel Cost		<u>223,164,383</u>	<u>10,265,886,000</u>	<u>2.1738</u>
30	Revenue Tax Factor				1.01597
31	Fuel Factor Adjusted For Revenue Taxes				2.2085
32	GPIF Reward/(Penalty) **		379,732	10,265,886,000	0.0037
33	Fuel Factor Adjusted for GPIF				2.2122
34	Fuel Factor Rounded to Nearest .001(¢ / KWH)				2.212

*For informational purposes only

** Calculation Based on Jurisdictional KWH Sales

SCHEDULE E-1A
Revised 9/20/01

FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002

1.	Estimated over/(under)-recovery, JANUARY - DECEMBER 2001 (Sch. E-1B, page 2, line 9)	(\$17,609,612)
2.	Final over/(under)-recovery JANUARY - DECEMBER 2000 (EXHIBIT No.____(TAD-1), filed April 2, 2001)	<u>6,907,921</u>
3.	Total over/(under)-recovery (Lines 1 + 2) To be included in JANUARY 2002 - DECEMBER 2002 (Schedule E1, Line 28)	<u><u>(\$10,701,691)</u></u>
4.	Jurisdictional KWH sales FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002	<u>10,265,886,000</u>
5.	True-up Factor (Line 3 / Line 4) x 100 (¢ / KWH)	<u><u>0.1042</u></u>

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
FOR THE PERIOD JANUARY 2001 - DECEMBER 2001**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	TOTAL SIX MONTHS
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A 1 Fuel Cost of System Generation	17,220,440.71	13,308,480.72	17,836,808.64	16,982,064.30	15,328,649.56	19,652,728.07	\$100,329,172.00
2 Fuel Cost of Power Sold	(6,474,959.86)	(3,008,624.95)	(6,143,978.07)	(7,081,089.12)	(3,560,969.36)	(4,656,149.50)	(\$30,925,770.86)
3 Fuel Cost of Purchased Power	7,918,888.63	4,470,531.66	1,591,190.32	2,656,470.72	4,924,364.87	6,894,977.20	28,456,423.40
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3b Energy Payments to Qualified Facilities	411,227.00	148,148.00	55,503.00	252,742.00	177,840.00	155,670.00	1,201,130.00
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Other Generation	(555.71)	(423.57)	5,150.00	53,000.89	62,488.76	104,995.51	224,655.88
6 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A5)	<u>\$19,075,040.77</u>	<u>\$14,918,111.86</u>	<u>\$13,344,673.89</u>	<u>\$12,863,188.79</u>	<u>\$16,932,373.83</u>	<u>\$22,152,221.28</u>	<u>\$99,285,610.42</u>
B 1 Jurisdictional KWH Sales	894,601,648	665,415,950	740,704,306	753,771,220	876,985,519	984,069,572	4,915,548,215
2 Non-Jurisdictional KWH Sales	32,771,393	22,728,026	25,019,926	24,522,286	29,172,685	31,745,515	165,959,831
3 TOTAL SALES (Lines B1 + B2)	<u>927,373,041</u>	<u>688,143,976</u>	<u>765,724,232</u>	<u>778,293,506</u>	<u>906,158,204</u>	<u>1,015,815,087</u>	<u>5,081,508,046</u>
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.4662%</u>	<u>96.6972%</u>	<u>96.7325%</u>	<u>96.8492%</u>	<u>96.7806%</u>	<u>96.8749%</u>	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	\$16,024,786.04	\$11,867,985.57	\$13,211,480.84	\$13,480,270.48	\$15,715,545.27	\$17,632,644.48	\$87,932,712.68
2 True-Up Provision	(387,727.50)	(387,727.50)	(387,727.50)	(387,727.50)	(387,727.50)	(387,727.50)	(2,326,365.00)
2a Incentive Provision	(15,079.33)	(15,079.33)	(15,079.33)	(15,079.33)	(15,079.33)	(15,079.33)	(90,475.98)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	<u>\$15,621,979.21</u>	<u>\$11,465,178.74</u>	<u>\$12,808,674.01</u>	<u>\$13,077,463.65</u>	<u>\$15,312,738.44</u>	<u>\$17,229,837.65</u>	<u>\$85,515,871.70</u>
4 Fuel & Net Power Transactions (Line A6)	\$19,075,040.77	\$14,918,111.86	\$13,344,673.89	\$12,863,188.79	\$16,932,373.83	\$22,152,221.28	\$99,285,610.42
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A6 x Line B4 x 1.0014)	<u>18,426,728.33</u>	<u>14,445,592.02</u>	<u>12,926,708.76</u>	<u>12,475,336.49</u>	<u>16,410,195.14</u>	<u>21,489,986.13</u>	<u>\$96,174,546.87</u>
6 Over/(Under) Recovery (Line C3-C5)	(2,804,749.12)	(2,980,413.28)	(118,034.75)	602,127.16	(1,097,456.70)	(4,260,148.48)	(\$10,658,675.17)
7 Interest Provision	5,255.37	(6,477.12)	(11,083.76)	(7,816.60)	(6,475.66)	(12,724.32)	(\$39,322.09)
8 2000 Revenue sharing Refund True-Up					221,981.86		<u>\$221,981.86</u>
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2001 - JUNE 2001							<u>(\$10,476,015.40)</u>

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
FOR THE PERIOD JANUARY 2001 - DECEMBER 2001**

	JULY ACTUAL	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL PERIOD
	(a)	(b)	(c)				(d)
A 1 Fuel Cost of System Generation	18,948,433.07	20,816,613.00	17,785,196.00	16,303,905.00	15,701,505.00	15,421,025.00	\$205,305,849.07
2 Fuel Cost of Power Sold	(3,611,315.29)	(6,310,000.00)	(5,463,000.00)	(6,662,000.00)	(6,051,000.00)	(3,865,000.00)	(\$62,888,086.15)
3 Fuel Cost of Purchased Power	10,044,590.38	9,180,000.00	3,766,000.00	2,608,000.00	1,349,000.00	1,953,000.00	\$57,357,013.78
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
3b Energy Payments to Qualified Facilities	261,868.00	36,142.00	18,559.00	977.00	3,576.00	0.00	\$1,522,252.00
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
5 Other Generation	139,042.84	152,512.00	147,434.00	152,512.00	147,434.00	152,512.00	\$1,116,102.72
6 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A5)	\$25,782,619.00	\$23,875,267.00	\$16,254,189.00	\$12,403,394.00	\$11,150,515.00	\$13,661,537.00	\$202,413,131.42
B 1 Jurisdictional KWH Sales	1,065,436,221	1,087,159,000	910,120,000	746,881,000	690,615,000	818,601,000	10,234,360,436
2 Non-Jurisdictional KWH Sales	35,933,844	36,338,000	31,078,000	26,466,000	25,796,000	29,600,000	351,171,675
3 TOTAL SALES (Lines B1 + B2)	1,101,370,065	1,123,497,000	941,198,000	773,347,000	716,411,000	848,201,000	10,585,532,111
4 Jurisdictional % Of Total Sales (Line B1/B3)	96.7374%	96.7656%	96.6980%	96.5777%	96.3993%	96.5103%	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	(1) \$19,129,576.68	\$19,478,627.80	\$16,306,620.04	\$13,381,866.88	\$12,373,748.96	\$14,666,874.12	\$183,270,027.15
2 True-Up Provision	(387,727.50)	(387,727.50)	(387,727.50)	(387,727.50)	(387,727.50)	(387,727.50)	(\$4,652,730.00)
2a Incentive Provision	(15,079.33)	(15,079.33)	(15,079.33)	(15,079.33)	(15,079.33)	(15,079.56)	(\$180,952.19)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$18,726,769.85	\$19,075,820.97	\$15,903,813.21	\$12,979,060.05	\$11,970,942.13	\$14,264,067.06	\$178,436,344.96
4 Fuel & Net Power Transactions (Line A6)	\$25,782,619.00	\$23,875,267.00	\$16,254,189.00	\$12,403,394.00	\$11,150,515.00	\$13,661,537.00	\$202,413,131.42
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A6 x Line B4 x 1.0014)	24,976,353.28	23,135,389.63	15,739,480.15	11,995,683.12	10,764,067.03	13,203,249.05	\$195,988,768.13
6 Over/(Under) Recovery (Line C3-C5)	(6,249,583.43)	(4,059,568.66)	164,333.06	983,376.93	1,206,875.10	1,060,818.01	(\$17,552,425.16)
7 Interest Provision	(2) (27,764.67)	(42,848.53)	(47,890.74)	(45,016.27)	(40,492.83)	(35,833.35)	(\$279,168.48)
8 2000 Revenue Sharing Refund True-Up							\$221,981.86
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2001 - DECEMBER 2001							(\$17,609,611.78)

Note 1: Estimated Revenues based on the 2001 Fuel Factor excluding revenue taxes of
 Note 2: Interest Calculated for August through December at July's rate of

1.7917 ¢/KWH

0.3146

**COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
FOR THE PERIOD JANUARY 2001 - DECEMBER 2001**

	DOLLARS				KWH				¢/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	DIFFERENCE %	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	DIFFERENCE %	ACTUAL	EST.	DIFFERENCE AMT.	DIFFERENCE %
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	205,305,849	198,152,168	7,153,681	3.61	12,471,840,000	12,567,070,000	(95,230,000)	(0.76)	1.6462	1.5768	0.0694	4.40
2 Nuclear Fuel Disposal Costs	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Other Generation	1,116,104	1,795,125	(679,021)	(37.83)	63,471,000	102,520,000	(39,049,000)	(38.09)	1.7584	1.751	0.0074	0.42
5 TOTAL COST OF GENERATED POWER	206,421,953	199,947,293	6,474,660	3.24	12,535,311,000	12,669,590,000	(134,279,000)	(1.06)	1.6467	1.5782	0.0685	4.34
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C&X Econ. Purchases (Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Economy Purchases (Nonbroker) (A9)	57,357,014	53,410,000	3,947,014	7.39	1,848,477,147	1,609,687,000	238,790,147	14.83	3.1029	3.318	(0.2151)	(6.48)
9 Energy Cost of Schedule E Economy Purchases (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A9a)	1,522,252	210,570	1,311,682	622.92	35,112,392	8,940,000	26,172,392	292.76	4.3354	2.3554	1.9800	84.06
12 TOTAL COST OF PURCHASED POWER	58,879,266	53,620,570	5,258,696	9.81	1,883,589,539	1,618,627,000	264,962,539	16.37	3.1259	3.3127	(0.1868)	(5.64)
13 Total Available KWH (Lines 4 + Line 12)	265,301,219	253,567,863	11,733,356	4.63	14,418,900,539	14,288,217,000	130,683,539	0.91				
14 Fuel Cost of Economy Sales (A6)	(5,828,811)	(4,815,000)	(1,013,811)	(21.06)	(227,987,895)	(193,085,000)	(34,902,895)	(18.08)	(2.5566)	(2.4937)	(0.0629)	(2.52)
15 Gain on Economy Sales (A6)	(1,570,574)	(1,047,000)	(523,574)	(50.01)			0	#N/A	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(25,045,544)	(21,464,000)	(3,581,544)	(16.69)	(1,279,864,901)	(1,045,364,000)	(234,500,901)	(22.43)	(1.9569)	(2.0533)	0.0964	4.69
17 Fuel Cost of Other Power Sales (A6)	(30,443,157)	(43,126,000)	12,682,843	29.41	(1,650,073,976)	(1,863,676,000)	213,602,024	11.46	(1.8450)	(2.3140)	0.4690	20.27
18 TOTAL FUEL COST AND GAINS ON POWER SALES (LINES 14+15+16+17)	(62,888,086)	(70,452,000)	7,563,914	10.74	(3,157,926,772)	(3,102,125,000)	(55,801,772)	(1.80)	(1.9914)	(2.2711)	0.2797	12.32
19 Net Inadvertent Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5+12+18+19)	202,413,133	183,115,863	19,297,270	10.54	11,260,973,767	11,186,092,000	74,881,767	0.67	1.7975	1.637	0.1605	9.80
21 Net Unbilled Sales	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
22 Company Use *	409,270	351,267	58,002	16.51	22,768,825	21,458,000	1,310,825	6.11	1.7975	1.637	0.1605	9.80
23 T & D Losses *	11,731,794	10,656,019	1,075,775	10.10	652,672,831	650,948,000	1,724,831	0.26	1.7975	1.637	0.1605	9.80
24 TERRITORIAL (SYSTEM) SALES	202,413,133	183,115,863	19,297,270	10.54	10,585,532,111	10,513,686,000	71,846,111	0.68	1.9122	1.7417	0.1705	9.79
25 Wholesale Sales	6,698,366	6,202,438	495,928	8.00	351,171,675	356,114,000	(4,942,325)	(1.39)	1.9074	1.7417	0.1657	9.51
26 Jurisdictional Sales	195,714,767	176,913,425	18,801,342	10.63	10,234,360,436	10,157,572,000	76,788,436	0.76	1.9123	1.7417	0.1706	9.80
26a Jurisdictional Loss Multiplier	1.0014	1.0014										
27 Jurisdictional Sales Adj. for Line Losses (Line 26 x 1.0014)	195,988,768	177,161,104	18,827,664	10.63	10,234,360,436	10,157,572,000	76,788,436	0.76	1.915	1.7441	0.1709	9.80
28 TRUE-UP **	4,652,730	4,652,730	0	0.00	10,234,360,436	10,157,572,000	76,788,436	0.76	0.0455	0.0458	(0.0003)	(0.66)
29 TOTAL JURISDICTIONAL FUEL COST	200,641,498	181,813,834	18,827,664	10.36	10,234,360,436	10,157,572,000	76,788,436	0.76	1.9605	1.7899	0.1706	9.53
30 Revenue Tax Factor									1.01609	1.01597		
31 Fuel Factor Adjusted for Revenue Taxes									1.9920	1.8185	0.1736	9.55
32 GPIF Reward / (Penalty) **	183,842	183,842	0	0.00	10,234,360,436	10,157,572,000	76,788,436	0.76	0.0018	0.0018	0.0000	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									1.9938	1.8203	0.1735	9.53
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									1.994	1.820	0.174	9.56

* Included for Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

Note: Amounts Included in the Estimated/Actual Column represent 7 months actual and 5 months estimate. Amounts Included in the Estimated Original Column represent amounts originally projected.

SCHEDULE E-1C

**CALCULATION OF GENERATING PERFORMANCE
INCENTIVE FACTOR AND TRUE-UP FACTOR
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002**

1.	TOTAL AMOUNT OF ADJUSTMENTS:		
	A.	Generating Performance Incentive Reward/(Penalty)	\$ 379,732
	B.	True-Up (Over)/Under Recovered	\$ 10,701,691
2.	TOTAL SALES (KWH)		10,265,886,000
3.	ADJUSTMENT FACTORS:		
	A.	Generating Performance Incentive Factor	0.0037
	B.	True-Up Factor	0.1042

**DETERMINATION OF FUEL RECOVERY FACTOR
TIME OF USE RATE SCHEDULES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002**

		<u>NET ENERGY FOR LOAD</u>	
		%	
	On-Peak	29.83	
	Off-Peak	70.17	
		<u>100.00</u>	
	<u>AVERAGE</u>	<u>ON-PEAK</u>	<u>OFF-PEAK</u>
Cost per KWH Sold	2.0667	2.5263	1.8713
Jurisdictional Loss Factor	1.0014	1.0014	1.0014
Jurisdictional Fuel Factor	2.0696	2.5298	1.8739
GPIF	0.0037	0.0037	0.0037
True-Up	0.1042	0.1042	0.1042
TOTAL	<u>2.1775</u>	<u>2.6377</u>	<u>1.9818</u>
Revenue Tax Factor	1.01597	1.01597	1.01597
Recovery Factor	<u>2.2122</u>	<u>2.6798</u>	<u>2.0134</u>
Recovery Factor Rounded to the Nearest .001 ¢/KWH	2.212	2.680	2.013
HOURS:	ON-PEAK	25.21%	
	OFF-PEAK	74.79%	
		<u>100.00%</u>	

SCHEDULE E-1E

**FUEL RECOVERY FACTORS - BY RATE GROUP
(ADJUSTED FOR LINE/TRANSFORMATION LOSSES)
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002**

<u>Group</u>	<u>Rate Schedules</u>	<u>Average Factor</u>	<u>Fuel Recovery Loss Multipliers</u>	<u>Standard Fuel Recovery Factor</u>
A	RS, GS, GSD, OSIII, OSIV, SBS (1)	2.212	1.01228	2.239
B	LP, SBS (2)	2.212	0.98106	2.170
C	PX, RTP, SBS (3)	2.212	0.96230	2.129
D	OSI, OSII	2.212	1.01228	2.208 *

		<u>TOU</u>
A	On-Peak	2.713
	Off-Peak	2.038
B	On-Peak	2.629
	Off-Peak	1.975
C	On-Peak	2.579
	Off-Peak	1.938
D	On-Peak	N/A
	Off-Peak	N/A

Group D Calculation

* D	On-Peak	2.680 ¢ / KWH	x	0.2521	=	0.675 ¢ / KWH
	Off-Peak	2.013 ¢ / KWH	x	0.7479	=	1.506 ¢ / KWH
						2.181 ¢ / KWH
			Line Loss Multiplier	x		1.01228
						2.208 ¢ / KWH

- (1) Includes SBS customers with a Contract Demand in the range of 100 to 499 KW
 (2) Includes SBS customers with a Contract Demand in the range of 500 to 7,499 KW
 (3) Includes SBS customers with a Contract Demand over 7,499 KW

FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002

LINE	LINE DESCRIPTION	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	\$													
1	Fuel Cost of System Generation	21,031,867	15,943,905	14,525,017	13,359,012	18,912,752	33,457,474	39,389,110	40,658,499	30,906,782	27,276,477	24,387,321	23,682,370	303,530,586
1a	Other Generation	15,755	35,767	24,058	10,432	8,516	21,503	52,799	19,374	13,626	5,961	8,942	425	217,158
2	Fuel Cost of Power Sold	(7,153,000)	(5,125,000)	(3,301,000)	(3,090,000)	(4,656,000)	(11,240,000)	(15,900,000)	(16,668,000)	(10,827,000)	(10,795,000)	(10,162,000)	(7,001,000)	(105,918,000)
3	Fuel Cost of Purchased Power	1,623,000	3,405,000	3,487,000	3,710,000	3,040,000	812,000	1,669,000	1,330,000	546,000	575,000	632,000	569,000	21,398,000
3a	Demand & Non-Fuel Cost of Pur Power													0
3b	Qualifying Facilities	21,831	25,407	27,477	21,090	13,542	31,302	90,354	38,406	25,752	5,106	12,565	0	312,832
4	Energy Cost of Economy Purchases													0
5	Total Fuel & Net Power Trans. (Sum of Lines 1 -4)	15,539,453	14,285,079	14,762,552	14,010,534	17,318,810	23,082,279	25,301,263	25,378,279	20,665,160	17,067,544	14,878,828	17,250,795	219,540,576
6	System KWH Sold	887,726,000	751,730,000	761,354,000	715,862,000	925,909,000	1,053,537,000	1,094,029,000	1,120,905,000	946,898,000	774,974,000	724,011,000	865,796,000	10,622,731,000
6a	Jurisdictional % of Total Sales	96.5415	96.6081	96.6461	96.5428	96.7636	96.7868	96.5984	96.7452	96.6497	96.5670	96.5184	96.6148	96.6407
7	Cost per KWH Sold (\$/KWH)	1.7505	1.9003	1.9390	1.9572	1.8705	2.1909	2.3127	2.2641	2.1824	2.2023	2.0551	1.9925	2.0667
7a	Jurisdictional Loss Multiplier	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014	1.0014
7b	Jurisdictional Cost (\$/KWH)	1.7530	1.9030	1.9417	1.9599	1.8731	2.1940	2.3159	2.2673	2.1855	2.2054	2.0580	1.9953	2.0696
8	GPIF (\$ / KWH) *	0.0037	0.0044	0.0043	0.0046	0.0035	0.0031	0.0030	0.0029	0.0035	0.0042	0.0045	0.0038	0.0037
9	True-Up (\$/KWH) *	0.1041	0.1228	0.1212	0.1290	0.0995	0.0875	0.0844	0.0822	0.0974	0.1192	0.1276	0.1066	0.1042
10	TOTAL	1.8608	2.0302	2.0672	2.0935	1.9761	2.2846	2.4033	2.3524	2.2864	2.3288	2.1901	2.1057	2.1775
11	Revenue Tax Factor	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597	1.01597
12	Recovery Factor Adjusted for Taxes	1.8905	2.0626	2.1002	2.1269	2.0077	2.3211	2.4417	2.3900	2.3229	2.3660	2.2251	2.1393	2.2123
13	Recovery Factor Rounded to the Nearest .001 \$/KWH	1.891	2.063	2.100	2.127	2.008	2.321	2.442	2.390	2.323	2.366	2.225	2.139	2.212

* CALCULATIONS BASED ON JURISDICTIONAL KWH SALES

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
FUEL COST - NET GEN. (\$)														
2	LIGHTER OIL	52,684	46,689	39,025	48,752	51,479	51,307	51,157	51,027	50,918	50,825	50,744	50,673	595,280
3	COAL excluding Scherer	18,233,116	13,147,122	11,855,545	11,091,073	16,666,685	19,004,069	20,085,831	20,521,197	18,361,015	16,961,852	16,434,721	18,170,327	200,532,553
3a	COAL at Scherer	2,213,991	2,222,569	2,307,750	2,012,587	1,984,314	2,134,370	2,266,957	2,354,184	2,211,063	1,610,414	1,874,019	1,676,775	24,868,993
4	GAS	281,518	273,779	233,467	169,383	150,881	12,217,556	16,671,099	17,466,653	10,233,827	8,623,881	5,980,440	3,743,910	76,046,394
4a	GAS (B.L.)	40,685	36,033	26,968	14,190	29,505	29,505	40,403	40,403	29,505	29,505	36,033	40,685	393,420
6	OTHER - C.T.	209,873	217,713	62,262	23,027	29,888	20,667	273,663	225,035	20,454	0	11,364	0	1,093,946
6a	OTHER GENERATION	15,755	35,767	24,058	10,432	8,516	21,503	52,799	19,374	13,626	5,961	8,942	425	217,158
7	TOTAL (\$)	21,047,622	15,979,672	14,549,075	13,369,444	18,921,268	33,478,977	39,441,909	40,677,873	30,920,408	27,282,438	24,396,263	23,682,795	303,747,744
SYSTEM NET GEN. (MWH)														
9	LIGHTER OIL													0
10	COAL	1,179,030	889,790	818,670	745,930	1,087,550	1,239,430	1,297,060	1,335,460	1,204,830	1,091,200	1,079,650	1,173,170	13,141,770
11	GAS	3,040	3,270	2,640	2,340	2,050	327,790	336,520	359,800	303,660	256,410	161,580	79,590	1,838,690
13	OTHER - C.T.	2,850	3,010	860	320	420	290	3,840	3,170	290	-	160	-	15,210
13a	OTHER GENERATION	740	1,680	1,130	490	400	1,010	2,480	910	640	280	420	20	10,200
14	TOTAL (MWH)	1,185,660	897,750	823,300	749,080	1,090,420	1,568,520	1,639,900	1,699,340	1,509,420	1,347,890	1,241,810	1,252,780	15,005,870
UNITS OF FUEL BURNED														
16	LIGHTER OIL (BBL)	1,688	1,509	1,272	1,594	1,688	1,687	1,687	1,687	1,687	1,687	1,687	1,687	19,560
17	COAL excl. Scherer (TON)	450,621	326,180	297,893	274,551	420,951	479,661	507,778	518,539	464,064	429,185	416,645	458,532	5,044,600
18	GAS-all (MCF)	62,140	67,311	55,948	46,726	45,830	2,743,842	2,897,815	3,055,417	2,177,827	1,726,574	1,142,897	571,781	14,594,108
20	OTHER - C.T. (BBL)	6,786	7,166	2,058	762	991	686	9,146	7,545	686	0	381	0	36,207
BTU'S BURNED (MMBTU)														
22	LIGHTER OIL	0	0	0	0	0	0	0	0	0	0	0	0	0
23	COAL + GAS B.L. + OIL B.L.	12,042,721	9,042,582	8,351,859	7,592,661	11,104,134	12,661,103	13,433,576	13,774,829	12,368,270	11,171,184	11,014,911	11,921,903	134,479,733
24	GAS-Generation	55,463	60,790	51,234	44,020	38,664	2,817,616	2,976,208	3,138,538	2,234,620	1,769,830	1,168,643	580,394	14,936,020
26	OTHER - C.T.	40,061	42,312	12,153	4,501	5,852	4,051	54,015	44,562	4,051	0	2,251	0	213,809
27	TOTAL (MMBTU)	12,138,245	9,145,684	8,415,246	7,641,182	11,148,650	15,482,770	16,463,799	16,957,929	14,606,941	12,941,014	12,185,805	12,502,297	149,629,562

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GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2002 - DECEMBER 2002

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
GENERATION MIX (% MWH)													
29	LIGHTER OIL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30	COAL	99.44	99.11	99.44	99.58	99.73	79.02	79.10	78.59	79.82	80.96	86.95	93.65
31	GAS-Generation	0.26	0.36	0.32	0.31	0.19	20.90	20.52	21.17	20.12	19.02	13.01	6.35
33	OTHER - C.T.	0.24	0.34	0.10	0.04	0.04	0.02	0.23	0.19	0.02	0.00	0.01	0.00
33a	OTHER GENERATION	0.06	0.19	0.14	0.07	0.04	0.06	0.15	0.05	0.04	0.02	0.03	0.00
34	TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
FUEL COST \$ / UNIT													
36	LIGHTER OIL (\$/BBL)	31.21	30.94	30.68	30.58	30.50	30.41	30.32	30.25	30.18	30.13	30.08	30.04
37	COAL (\$/TON)	40.46	40.31	39.80	40.40	39.59	39.62	39.56	39.58	39.57	39.52	39.45	39.63
38	GAS + B.L. (\$/MCF)	5.19	4.60	4.65	3.93	3.94	4.46	5.77	5.73	4.71	5.01	5.26	6.62
40	OTHER - C.T.	30.93	30.38	30.25	30.22	30.16	30.13	29.92	29.83	29.82	#N/A	29.83	#N/A
FUEL COST \$ / MMBTU													
42	LIGHTER OIL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
43	COAL + GAS B.L. + OIL B.L.	1.70	1.70	1.70	1.73	1.68	1.67	1.67	1.66	1.67	1.67	1.67	1.67
44	GAS-Generation	5.08	4.50	4.56	3.85	3.90	4.34	5.60	5.57	4.58	4.87	5.12	6.45
46	OTHER - C.T.	5.24	5.15	5.12	5.12	5.11	5.10	5.07	5.05	5.05	#N/A	5.05	#N/A
47	TOTAL (\$/MMBTU)	1.73	1.75	1.73	1.75	1.70	2.16	2.40	2.40	2.12	2.11	2.00	1.89
BTU BURNED BTU / KWH													
49	LIGHTER OIL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
50	COAL + GAS B.L. + OIL B.L.	10,214	10,163	10,202	10,179	10,210	10,215	10,357	10,315	10,266	10,238	10,202	10,162
51	GAS-Generation	18,244	18,590	19,407	18,812	18,860	8,596	8,844	8,723	7,359	6,902	7,233	7,292
53	OTHER - C.T.	14,056	14,057	14,131	14,066	13,933	13,969	14,066	14,057	13,969	#N/A	14,069	#N/A
	TOTAL (BTU/KWH)	10,244	10,206	10,235	10,207	10,228	9,877	10,055	9,984	9,681	9,603	9,816	9,980
FUEL COST CENTS / KWH													
56	LIGHTER OIL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
57	COAL + GAS B.L. + OIL B.L.	1.74	1.74	1.74	1.77	1.72	1.71	1.73	1.72	1.71	1.71	1.70	1.70
58	GAS-Generation	9.26	8.37	8.84	7.24	7.36	3.73	4.95	4.85	3.37	3.36	3.70	4.70
60	OTHER - C.T.	7.36	7.23	7.24	7.20	7.12	7.13	7.13	7.10	7.05	#N/A	7.10	#N/A
60a	OTHER GENERATION	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.13	2.12
61	TOTAL (#/KWH)	1.78	1.78	1.77	1.78	1.74	2.13	2.41	2.39	2.05	2.02	1.96	1.89

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JANUARY 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	690	3.9	96.5	4.0	19,651	Gas - G	13,164	1,030	13,559	69,784	10.11	5.30
2	1							Oil - G						
3	Crist 2	24.0	710	4.0	96.5	4.1	18,983	Gas - G	13,085	1,030	13,478	69,393	9.77	5.30
4	2							Oil - G						
5	Crist 3	35.0	1,640	6.3	96.5	6.5	17,333	Gas - G	27,599	1,030	28,426	142,341	8.68	5.16
6	3							Oil - G						
7	Crist 4	78.0	37,680	64.9	92.2	70.4	10,195	Coal	15,802	12,155	384,147	623,045	1.65	39.43
8	4							Gas - G						
9	Crist 5	80.0	44,640	75.0	95.7	78.4	10,309	Coal	18,930	12,155	460,188	746,429	1.67	39.43
10	5							Gas - G						
11	Crist 6	302.0	176,150	78.4	89.8	87.3	10,522	Coal	76,246	12,155	1,853,380	3,006,377	1.71	39.43
12	6							Gas - G						
13	Crist 7	477.0	300,040	84.5	85.6	98.8	10,138	Coal	125,128	12,155	3,041,863	4,933,809	1.64	39.43
14	7							Gas - G						
15	Scherer 3 (2)	210.3	116,000	74.2	96.5	76.8	9,933	Coal			1,152,275	2,213,991	1.91	#N/A
16	Scholz 1	46.0	16,520	48.3	92.7	52.1	12,739	Coal	8,331	12,630	210,446	353,918	2.14	42.48
17	Scholz 2	46.0	18,680	54.6	95.8	57.0	12,553	Coal	9,283	12,630	234,490	394,325	2.11	42.48
18	Smith 1	162.0	108,070	89.7	92.2	97.2	10,072	Coal	45,353	12,000	1,088,494	1,947,024	1.80	42.93
19	Smith 2	189.0	133,450	94.9	97.8	97.0	9,912	Coal	55,115	12,000	1,322,760	2,366,067	1.77	42.93
20	Smith 3							Gas - G			0			
21	Smith A (CT)	32.0	2,850	12.0	91.7	13.1	14,056	Oil - G	6,786	140,566	40,061	209,873	7.36	30.93
22	Other Generation		740									15,755	2.13	#N/A
23	Daniel 1 (1)	253.5	129,210	68.5	74.7	91.7	10,168	Coal	55,661	11,802	1,313,794	2,229,194	1.73	40.05
24	Daniel 2 (1)	255.0	98,590	52.0	53.8	96.6	9,761	Coal	40,772	11,802	962,382	1,632,928	1.66	40.05
25	Gas,BL							Gas	8,292	1,030	8,541	40,685	#N/A	4.91
26	Ltr. Oil							Oil	1,688	140,490	9,961	52,684	#N/A	31.21
27		<u>2,213.8</u>	<u>1,185,660</u>	<u>72.0</u>	<u>85.3</u>	<u>84.4</u>	<u>10,244</u>				<u>12,138,245</u>	<u>21,047,622</u>	<u>1.78</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : FEBRUARY 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	620	3.8	96.4	4.0	20,108	Gas - G	12,104	1,030	12,467	57,791	9.32	4.77
2	1							Oil - G						
3	Crist 2	24.0	740	4.6	96.4	4.8	19,795	Gas - G	14,221	1,030	14,648	66,992	9.05	4.71
4	2							Oil - G						
5	Crist 3	35.0	1,910	8.1	96.4	8.4	17,631	Gas - G	32,694	1,030	33,675	148,996	7.80	4.56
6	3							Oil - G						
7	Crist 4	78.0	34,930	66.6	87.5	76.2	10,362	Coal	14,834	12,200	361,950	579,277	1.66	39.05
8	4							Gas - G						
9	Crist 5	80.0	38,210	71.1	95.7	74.3	10,254	Coal	16,057	12,200	391,791	627,022	1.64	39.05
10	5							Gas - G						
11	Crist 6	302.0	49,870	24.6	27.2	90.3	10,502	Coal	21,465	12,200	523,746	838,193	1.68	39.05
12	6							Gas - G						
13	Crist 7	477.0	291,890	91.1	91.5	99.5	10,135	Coal	121,245	12,200	2,958,284	4,734,627	1.62	39.05
14	7							Gas - G						
15	Scherer 3 (2)	210.3	113,640	80.4	94.5	85.1	10,018	Coal			1,138,438	2,222,569	1.96	#N/A
16	Scholz 1	46.0	15,370	49.7	92.9	53.5	12,684	Coal	7,701	12,658	194,959	320,978	2.09	41.68
17	Scholz 2	46.0	10,240	33.1	97.2	34.1	12,455	Coal	5,038	12,658	127,537	209,984	2.05	41.68
18	Smith 1	162.0	105,720	97.1	98.2	98.9	9,957	Coal	43,861	12,000	1,052,688	1,884,282	1.78	42.96
19	Smith 2	189.0	113,280	89.2	90.5	98.6	9,865	Coal	46,563	12,000	1,117,512	2,000,333	1.77	42.96
20	Smith 3													
21	Smith A (CT)	32.0	3,010	14.0	91.7	15.3	14,057	Oil - G	7,166	140,591	42,312	217,713	7.23	30.38
22	Other Generation		1,680									35,767	2.13	#N/A
23	Daniel 1 (1)	253.5	116,640	68.5	72.8	94.1	9,930	Coal	49,416	11,719	1,158,233	1,952,426	1.67	39.51
24	Daniel 2 (1)	255.0	0	0.0	0.0	#DIV/0!	#N/A	Coal	0	11,719	0	0	#N/A	#N/A
25	Gas,BL							Gas	8,292	1,030	8,541	36,033	#N/A	4.35
26	Ltr. Oil							Oil	1,509	140,497	8,903	46,689	#N/A	30.94
27		<u>2,213.8</u>	<u>897,750</u>	<u>60.3</u>	<u>71.1</u>	<u>84.9</u>	<u>10,206</u>				<u>9,145,684</u>	<u>15,979,672</u>	<u>1.78</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : MARCH 2002

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	610	3.4	96.5	3.5	20,664	Gas - G	12,238	1,030	12,605	58,374	9.57	4.77
2	1							Oil - G						
3	Crist 2	24.0	1,180	6.6	96.5	6.8	20,014	Gas - G	22,928	1,030	23,616	104,829	8.88	4.57
4	2							Oil - G						
5	Crist 3	35.0	850	3.3	96.5	3.4	17,662	Gas - G	14,576	1,030	15,013	70,264	8.27	4.82
6	3							Oil - G						
7	Crist 4	78.0	48,610	83.8	98.1	85.4	10,376	Coal	20,713	12,175	504,362	802,021	1.65	38.72
8	4							Gas - G						
9	Crist 5	80.0	43,910	73.8	95.7	77.1	10,304	Coal	18,581	12,175	452,447	719,439	1.64	38.72
10	5							Gas - G						
11	Crist 6	302.0	0	0.0	0.0	#N/A	#N/A	Coal	0	12,175	0	0	#N/A	#N/A
12	6							Gas - G						
13	Crist 7	477.0	302,540	85.2	85.2	100.1	10,135	Coal	125,918	12,175	3,066,260	4,875,549	1.61	38.72
14	7							Gas - G						
15	Scherer 3 (2)	210.3	116,390	74.4	96.5	77.1	9,993	Coal			1,163,061	2,307,750	1.98	#N/A
16	Scholz 1	46.0	7,100	20.7	94.9	21.9	12,878	Coal	3,607	12,675	91,432	148,528	2.09	41.18
17	Scholz 2	46.0	13,270	38.8	95.8	40.5	12,508	Coal	6,548	12,675	165,987	269,655	2.03	41.18
18	Smith 1	162.0	117,330	97.3	98.3	99.0	10,068	Coal	49,220	12,000	1,181,280	2,156,309	1.84	43.81
19	Smith 2	189.0	4,370	3.1	3.2	97.1	9,870	Coal	1,797	12,000	43,132	78,746	1.80	43.82
20	Smith 3													
21	Smith A (CT)	32.0	860	3.6	91.7	3.9	14,131	Oil - G	2,058	140,596	12,153	62,262	7.24	30.25
22	Other Generation		1,130									24,058	2.13	#N/A
23	Daniel 1 (1)	253.5	165,150	87.6	92.2	95.0	10,112	Coal	71,509	11,677	1,669,998	2,805,298	1.70	39.23
24	Daniel 2 (1)	255.0	0	0.0	0.0	#DIV/0!	#N/A	Coal	0	11,677	0	0	#N/A	#N/A
25	Gas,BL							Gas	6,206	1,030	6,392	26,968	#N/A	4.35
26	Ltr. Oil							Oil	1,272	140,523	7,508	39,025	#N/A	30.68
27		2,213.8	823,300	50.0	61.4	81.5	10,235				8,415,246	14,549,075	1.77	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : APRIL 2002

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	300	1.7	96.4	1.8	20,280	Gas - G	5,906	1,030	6,084	26,208	8.74	4.44
2	1							Oil - G						
3	Crist 2	24.0	770	4.5	96.4	4.6	20,058	Gas - G	14,995	1,030	15,445	58,550	7.60	3.90
4	2							Oil - G						
5	Crist 3	35.0	1,270	5.0	96.4	5.2	17,709	Gas - G	21,837	1,030	22,491	84,625	6.66	3.88
6	3							Oil - G						
7	Crist 4	78.0	35,820	63.8	98.6	64.7	10,461	Coal	15,440	12,134	374,698	593,833	1.66	38.46
8	4							Gas - G						
9	Crist 5	80.0	29,670	51.5	95.7	53.8	10,387	Coal	12,699	12,134	308,179	488,401	1.65	38.46
10	5							Gas - G						
11	Crist 6	302.0	124,860	57.4	73.7	77.9	10,245	Coal	52,712	12,134	1,279,171	2,027,295	1.62	38.46
12	6							Gas - G						
13	Crist 7	477.0	0	0.0	0.0	#DIV/0!	#N/A	Coal	0	12,134	0	0	#N/A	#N/A
14	7							Gas - G						
15	Scherer 3 (2)	210.3	104,210	68.8	96.5	71.3	9,833	Coal			1,024,694	2,012,587	1.93	#N/A
16	Scholz 1	46.0	3,770	11.4	92.8	12.3	12,995	Coal	1,931	12,685	48,993	78,998	2.10	40.91
17	Scholz 2	46.0	11,080	33.5	95.8	34.9	12,646	Coal	5,523	12,685	140,119	226,020	2.04	40.92
18	Smith 1	162.0	93,420	80.1	85.4	93.8	10,082	Coal	39,245	12,000	941,875	1,705,991	1.83	43.47
19	Smith 2	189.0	123,900	91.0	97.9	93.0	10,003	Coal	51,640	12,000	1,239,360	2,244,780	1.81	43.47
20	Smith 3													
21	Smith A (CT)	32.0	320	1.4	91.7	1.5	14,066	Oil - G	762	140,599	4,501	23,027	7.20	30.22
22	Other Generation		490									10,432	2.13	#N/A
23	Daniel 1 (1)	253.5	124,850	68.4	80.3	85.2	10,284	Coal	55,104	11,651	1,283,989	2,152,908	1.72	39.07
24	Daniel 2 (1)	255.0	94,350	51.4	59.1	87.0	9,942	Coal	40,257	11,651	938,069	1,572,847	1.67	39.07
25	Gas,BL							Gas	3,988	1,030	4,108	14,190	#N/A	3.56
26	Ltr. Oil							Oil	1,594	140,537	9,406	48,752	#N/A	30.58
27		2,213.8	749,080	47.0	65.6	71.6	10,207				7,641,182	13,369,444	1.78	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : MAY 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	290	1.6	96.5	1.7	20,455	Gas - G	5,759	1,030	5,932	25,687	8.86	4.46
2	1							Oil - G						
3	Crist 2	24.0	720	4.0	96.5	4.2	19,915	Gas - G	13,921	1,030	14,339	54,729	7.60	3.93
4	2							Oil - G						
5	Crist 3	35.0	1,040	4.0	96.5	4.1	17,686	Gas - G	17,857	1,030	18,393	70,465	6.78	3.95
6	3							Oil - G						
7	Crist 4	78.0	46,750	80.6	98.5	81.8	10,460	Coal	20,154	12,132	489,017	773,102	1.65	38.36
8	4							Gas - G						
9	Crist 5	80.0	19,160	32.2	95.7	33.6	10,388	Coal	8,203	12,132	199,038	314,678	1.64	38.36
10	5							Gas - G						
11	Crist 6	302.0	162,990	72.5	89.8	80.8	10,579	Coal	71,062	12,132	1,724,248	2,725,923	1.67	38.36
12	6							Gas - G						
13	Crist 7	477.0	233,470	65.8	67.3	97.8	10,051	Coal	96,709	12,132	2,346,700	3,709,767	1.59	38.36
14	7							Gas - G						
15	Scherer 3 (2)	210.3	103,890	66.4	96.5	68.8	9,847	Coal			1,022,954	1,984,314	1.91	#N/A
16	Scholz 1	46.0	4,580	13.4	92.7	14.4	13,204	Coal	2,383	12,689	60,476	97,459	2.13	40.90
17	Scholz 2	46.0	6,550	19.1	95.8	20.0	12,729	Coal	3,286	12,689	83,377	134,403	2.05	40.90
18	Smith 1	162.0	68,370	56.7	60.5	93.8	9,997	Coal	28,480	12,000	683,521	1,236,907	1.81	43.43
19	Smith 2	189.0	129,990	92.4	97.8	94.5	10,098	Coal	54,695	12,000	1,312,680	2,375,383	1.83	43.43
20	Smith 3													
21	Smith A (CT)	32.0	420	1.8	91.7	1.9	13,933	Oil - G	991	140,602	5,852	29,888	7.12	30.16
22	Other Generation		400									8,516	2.13	#N/A
23	Daniel 1 (1)	253.5	152,680	81.0	92.2	87.8	10,247	Coal	67,245	11,633	1,564,456	2,620,513	1.72	38.97
24	Daniel 2 (1)	255.0	159,120	83.9	93.0	90.2	10,050	Coal	68,734	11,633	1,599,165	2,678,550	1.68	38.97
25	Gas,BL							Gas	8,292	1,030	8,541	29,505	#N/A	3.56
26	Ltr. Oil							Oil	1,688	140,541	9,961	51,479	#N/A	30.50
27		<u>2,213.8</u>	<u>1,090,420</u>	<u>66.2</u>	<u>85.8</u>	<u>77.2</u>	<u>10,228</u>				<u>11,148,650</u>	<u>18,921,268</u>	<u>1.74</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
(2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JUNE 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	14,310	82.8	89.4	92.6	16,500	Gas - G	229,238	1,030	236,115	822,603	5.75	3.59
2	1							Oil - G						
3	Crist 2	24.0	15,460	89.5	89.4	100.1	15,931	Gas - G	239,125	1,030	246,299	857,785	5.55	3.59
4	2							Oil - G						
5	Crist 3	35.0	21,870	86.8	93.5	92.8	15,572	Gas - G	330,646	1,030	340,565	1,185,742	5.42	3.59
6	3							Oil - G						
7	Crist 4	78.0	39,780	70.8	98.6	71.8	10,682	Coal	17,407	12,206	424,940	670,172	1.68	38.50
8	4							Gas - G						
9	Crist 5	80.0	36,000	62.5	95.1	65.7	10,344	Coal	15,254	12,206	372,381	587,277	1.63	38.50
10	5							Gas - G						
11	Crist 6	302.0	174,310	80.2	96.0	83.5	10,681	Coal	76,266	12,206	1,861,806	2,936,242	1.68	38.50
12	6							Gas - G						
13	Crist 7	477.0	308,040	89.7	91.5	98.0	10,141	Coal	127,962	12,206	3,123,817	4,926,536	1.60	38.50
14	7							Gas - G						
15	Scherer 3 (2)	210.3	112,640	74.4	97.1	76.6	9,888	Coal			1,113,757	2,134,370	1.89	#N/A
16	Scholz 1	46.0	12,130	36.6	93.9	39.0	12,988	Coal	6,206	12,693	157,544	253,385	2.09	40.83
17	Scholz 2	46.0	14,820	44.7	94.9	47.2	12,518	Coal	7,308	12,693	185,521	298,392	2.01	40.83
18	Smith 1	162.0	109,230	93.6	98.6	95.0	10,080	Coal	45,874	12,000	1,100,987	1,977,158	1.81	43.10
19	Smith 2	189.0	125,970	92.6	97.9	94.6	10,098	Coal	53,000	12,000	1,272,000	2,284,311	1.81	43.10
20	Smith 3	574.0	276,150	66.8	90.7	73.7	7,223	Gas	1,936,541	1,030	1,994,637	9,351,426	3.39	4.83
21	Smith A (CT)	32.0	290	1.3	95.7	1.3	13,969	Oil - G	686	140,601	4,051	20,667	7.13	30.13
22	Other Generation		1,010									21,503	2.13	#N/A
23	Daniel 1 (1)	253.5	150,350	82.4	92.6	89.0	9,917	Coal	64,163	11,619	1,491,020	2,495,275	1.66	38.89
24	Daniel 2 (1)	255.0	156,160	85.1	93.2	91.3	9,854	Coal	66,221	11,619	1,538,828	2,575,321	1.65	38.89
25	Gas,BL							Gas	8,292	1,030	8,541	29,505	#N/A	3.56
26	Ltr. Oil							Oil	1,687	140,551	9,961	51,307	#N/A	30.41
27		2,787.8	1,568,520	78.1	75.1	104.0	9,877				15,482,770	33,478,977	2.13	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JULY 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	15,970	89.4	89.5	99.9	16,507	Gas - G	255,935	1,030	263,614	1,253,972	7.85	4.90
2	1							Oil - G						
3	Crist 2	24.0	14,580	81.7	89.5	91.2	15,934	Gas - G	225,552	1,030	232,318	1,105,929	7.59	4.90
4	2							Oil - G						
5	Crist 3	35.0	24,340	93.5	93.4	100.1	15,569	Gas - G	367,924	1,030	378,961	1,801,950	7.40	4.90
6	3							Oil - G						
7	Crist 4	78.0	47,700	82.2	98.5	83.4	10,787	Coal	21,031	12,233	514,544	810,518	1.70	38.54
8	4							Gas - G						
9	Crist 5	80.0	45,890	77.1	95.2	81.0	10,306	Coal	19,330	12,233	472,928	744,965	1.62	38.54
10	5							Gas - G						
11	Crist 6	302.0	180,540	80.4	96.0	83.7	10,552	Coal	77,863	12,233	1,904,996	3,000,858	1.66	38.54
12	6							Gas - G						
13	Crist 7	477.0	312,660	88.1	91.5	96.3	10,330	Coal	132,007	12,233	3,229,782	5,087,562	1.63	38.54
14	7							Gas - G						
15	Scherer 3 (2)	210.3	120,470	77.0	97.0	79.4	9,905	Coal			1,193,272	2,266,957	1.88	#N/A
16	Scholz 1	46.0	16,340	47.7	93.8	50.9	12,591	Coal	8,101	12,698	205,733	329,641	2.02	40.69
17	Scholz 2	46.0	21,800	63.7	94.9	67.1	12,442	Coal	10,681	12,698	271,243	434,599	1.99	40.69
18	Smith 1	162.0	111,280	92.3	98.7	93.5	10,083	Coal	46,751	12,000	1,122,027	2,004,680	1.80	42.88
19	Smith 2	189.0	128,960	91.7	97.8	93.8	10,104	Coal	54,290	12,000	1,302,960	2,327,958	1.81	42.88
20	Smith 3	574.0	281,630		90.7				2,040,112	1,030	2,101,315	12,509,248		
21	Smith A (CT)	32.0	3,840	16.1	95.7	16.9	14,066	Oil - G	9,146	140,612	54,015	273,663	7.13	29.92
22	Other Generation		2,480									52,799	2.13	#N/A
23	Daniel 1 (1)	253.5	152,140	80.7	92.6	87.1	10,493	Coal	68,758	11,609	1,596,423	2,668,478	1.75	38.81
24	Daniel 2 (1)	255.0	159,280	84.0	93.3	90.0	10,053	Coal	68,966	11,609	1,601,166	2,676,572	1.68	38.81
25	Gas, BL							Gas	8,292	1,030	8,541	40,403	#N/A	4.87
26	Ltr. Oil							Oil	1,687	140,563	9,961	51,157	#N/A	30.32
27		<u>2,787.8</u>	<u>1,639,900</u>	<u>79.1</u>	<u>75.1</u>	<u>105.3</u>	<u>10,055</u>				<u>16,463,799</u>	<u>39,441,909</u>	<u>2.41</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : AUGUST 2002**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	15,970	89.4	89.5	99.9	16,507	Gas - G	255,938	1,030	263,616	1,253,987	7.85	4.90
2	1							Oil - G						
3	Crist 2	24.0	15,970	89.4	89.5	99.9	15,936	Gas - G	247,083	1,030	254,495	1,210,839	7.58	4.90
4	2							Oil - G						
5	Crist 3	35.0	24,340	93.5	93.4	100.1	15,570	Gas - G	367,924	1,030	378,962	1,801,950	7.40	4.90
6	3							Oil - G						
7	Crist 4	78.0	45,000	77.5	98.5	78.7	10,783	Coal	19,751	12,284	485,243	763,755	1.70	38.67
8	4							Gas - G						
9	Crist 5	80.0	45,820	77.0	95.2	80.9	10,262	Coal	19,139	12,284	470,207	740,105	1.62	38.67
10	5							Gas - G						
11	Crist 6	302.0	188,270	83.8	96.0	87.3	10,522	Coal	80,630	12,284	1,980,918	3,117,964	1.66	38.67
12	6							Gas - G						
13	Crist 7	477.0	318,510	89.7	91.5	98.1	10,285	Coal	133,337	12,284	3,275,839	5,156,156	1.62	38.67
14	7							Gas - G						
15	Scherer 3 (2)	210.3	125,730	80.4	97.0	82.9	9,944	Coal			1,250,208	2,354,184	1.87	#N/A
16	Scholz 1	46.0	22,030	64.4	93.8	68.6	12,597	Coal	10,924	12,702	277,512	443,058	2.01	40.56
17	Scholz 2	46.0	21,620	63.2	94.9	66.6	12,391	Coal	10,545	12,702	267,885	427,725	1.98	40.56
18	Smith 1	162.0	114,110	94.7	98.7	95.9	10,076	Coal	47,909	12,000	1,149,811	2,047,132	1.79	42.73
19	Smith 2	189.0	131,440	93.5	97.8	95.6	10,091	Coal	55,264	12,000	1,326,336	2,361,450	1.80	42.73
20	Smith 3	574.0	303,520		90.7				2,176,180	1,030	2,241,465	13,199,877		
21	Smith A (CT)	32.0	3,170	13.3	95.7	13.9	14,057	Oil - G	7,545	140,616	44,562	225,035	7.10	29.83
22	Other Generation		910									19,374	2.13	#N/A
23	Daniel 1 (1)	253.5	159,130	84.4	92.6	91.1	10,179	Coal	69,815	11,601	1,619,806	2,704,618	1.70	38.74
24	Daniel 2 (1)	255.0	163,800	86.3	93.3	92.5	10,089	Coal	71,225	11,601	1,652,562	2,759,234	1.68	38.74
25	Gas,BL							Gas	8,292	1,030	8,541	40,403	#N/A	4.87
26	Ltr. Oil							Oil	1,687	140,571	9,961	51,027	#N/A	30.25
27		2,787.8	1,699,340	81.9	75.1	109.1	9,984				16,957,929	40,677,873	2.39	

Notes:

- (1) Represents Gulf's 50% Ownership
(2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : SEPTEMBER 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	580	3.4	89.4	3.8	16,390	Gas - G	9,229	1,030	9,506	39,768	6.86	4.31
2	1							Oil - G						
3	Crist 2	24.0	1,060	6.1	89.4	6.9	19,079	Gas - G	19,635	1,030	20,224	76,794	7.24	3.91
4	2							Oil - G						
5	Crist 3	35.0	1,450	5.8	93.5	6.2	16,506	Gas - G	23,238	1,030	23,934	91,923	6.34	3.96
6	3							Oil - G						
7	Crist 4	78.0	46,750	83.2	98.6	84.4	10,400	Coal	19,810	12,272	486,217	764,861	1.64	38.61
8	4							Gas - G						
9	Crist 5	80.0	40,650	70.6	95.1	74.2	10,296	Coal	17,053	12,272	418,549	658,454	1.62	38.61
10	5							Gas - G						
11	Crist 6	302.0	165,650	76.2	89.6	85.0	10,540	Coal	71,145	12,272	1,745,985	2,746,892	1.66	38.61
12	6							Gas - G						
13	Crist 7	477.0	276,360	80.5	82.4	97.7	10,338	Coal	116,409	12,272	2,857,143	4,494,533	1.63	38.61
14	7							Gas - G						
15	Scherer 3 (2)	210.3	118,320	78.2	97.1	80.5	9,929	Coal			1,174,822	2,211,063	1.87	#N/A
16	Scholz 1	46.0	11,520	34.8	93.9	37.0	12,869	Coal	5,835	12,704	148,256	236,686	2.05	40.56
17	Scholz 2	46.0	14,920	45.0	94.9	47.5	12,417	Coal	7,291	12,704	185,258	295,705	1.98	40.56
18	Smith 1	162.0	109,790	94.1	98.2	95.9	10,077	Coal	46,099	12,000	1,106,381	1,968,427	1.79	42.70
19	Smith 2	189.0	126,700	93.1	97.9	95.1	10,094	Coal	53,286	12,000	1,278,864	2,275,313	1.80	42.70
	Smith 3	574.0	300,570		90.7				2,117,433	1,030	2,180,956	10,025,342		
20	Smith A (CT)	32.0	290	1.3	95.7	1.3	13,969	Oil - G	686	140,616	4,051	20,454	7.05	29.82
21	Other Generation		640									13,626	2.13	#N/A
22	Daniel 1 (1)	253.5	151,750	83.1	92.6	89.8	10,204	Coal	66,773	11,595	1,548,467	2,584,100	1.70	38.70
23	Daniel 2 (1)	255.0	142,420	77.6	83.9	92.5	9,829	Coal	60,363	11,595	1,399,826	2,336,044	1.64	38.70
24	Gas,BL							Gas	8,292	1,030	8,541	29,505	#N/A	3.56
25	Ltr. Oil							Oil	1,687	140,577	9,961	50,918	#N/A	30.18
26		<u>2,787.8</u>	<u>1,509,420</u>	<u>75.2</u>	<u>72.0</u>	<u>104.5</u>	<u>9,681</u>				<u>14,606,941</u>	<u>30,920,408</u>	<u>2.05</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : OCTOBER 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	290	1.6	96.5	1.7	20,455	Gas - G	5,759	1,030	5,932	27,422	9.46	4.76
2	1							Oil - G						
3	Crist 2	24.0	170	1.0	96.5	1.0	20,265	Gas - G	3,345	1,030	3,445	18,830	11.08	5.63
4	2							Oil - G						
5	Crist 3	35.0	0	0.0	96.5	#N/A	#N/A	Gas - G	0	1,030	0	9,238	#N/A	#N/A
6	3							Oil - G						
7	Crist 4	78.0	5,650	9.7	25.4	38.3	10,494	Coal	2,417	12,265	59,289	93,306	1.65	38.60
8	4							Gas - G						
9	Crist 5	80.0	10,070	16.9	95.7	17.7	10,436	Coal	4,284	12,265	105,087	165,317	1.64	38.59
10	5							Gas - G						
11	Crist 6	302.0	157,020	69.9	89.8	77.8	10,609	Coal	67,912	12,265	1,665,778	2,620,709	1.67	38.59
12	6							Gas - G						
13	Crist 7	477.0	310,630	87.5	91.5	95.7	10,282	Coal	130,205	12,265	3,193,929	5,024,595	1.62	38.59
14	7							Gas - G						
15	Scherer 3 (2)	210.3	86,360	55.2	96.5	57.2	9,845	Coal			850,233	1,610,414	1.86	#N/A
16	Scholz 1	46.0	1,790	5.2	92.8	5.6	13,473	Coal	949	12,706	24,116	38,597	2.16	40.67
17	Scholz 2	46.0	680	2.0	97.0	2.0	13,040	Coal	349	12,706	8,867	14,167	2.08	40.59
18	Smith 1	162.0	88,660	73.6	79.6	92.4	10,087	Coal	37,265	12,000	894,354	1,595,688	1.80	42.82
19	Smith 2	189.0	126,790	90.2	97.9	92.1	10,117	Coal	53,447	12,000	1,282,728	2,288,600	1.81	42.82
20	Smith 3	574.0	255,950		91.8				1,709,178	1,030	1,760,453	8,568,391		
21	Smith A (CT)	32.0	0	0.0	91.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
22	Other Generation		280									5,961	2.13	#N/A
23	Daniel 1 (1)	253.5	148,220	78.6	92.6	84.9	10,295	Coal	65,822	11,591	1,525,887	2,546,633	1.72	38.69
24	Daniel 2 (1)	255.0	155,330	81.9	93.3	87.8	9,930	Coal	66,535	11,591	1,542,414	2,574,240	1.66	38.69
25	Gas, BL							Gas	8,292	1,030	8,541	29,505	#N/A	3.56
26	Ltr. Oil							Oil	1,687	140,585	9,961	50,825	#N/A	30.13
27		<u>2,787.8</u>	<u>1,347,890</u>	<u>65.0</u>	<u>71.4</u>	<u>91.0</u>	<u>9,603</u>				<u>12,941,014</u>	<u>27,282,438</u>	<u>2.02</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : NOVEMBER, 2002**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	0	0.0	96.4	#N/A	#N/A	Gas - G	0	1,030	0	6,929	#N/A	#N/A
2	1							Oil - G						
3	Crist 2	24.0	580	3.4	96.4	3.5	19,888	Gas - G	11,199	1,030	11,535	55,594	9.59	4.96
4	2							Oil - G						
5	Crist 3	35.0	0	0.0	96.4	#N/A	#N/A	Gas - G	0	1,030	0	9,238	#N/A	#N/A
6	3							Oil - G						
7	Crist 4	78.0	43,290	77.1	98.3	78.4	10,460	Coal	18,501	12,237	452,793	712,476	1.65	38.51
8	4							Gas - G						
9	Crist 5	80.0	1,400	2.4	98.9	2.5	10,226	Coal	585	12,237	14,317	22,525	1.61	38.50
10	5							Gas - G						
11	Crist 6	302.0	150,230	69.1	86.4	80.0	10,587	Coal	64,988	12,237	1,590,514	2,502,687	1.67	38.51
12	6							Gas - G						
13	Crist 7	477.0	284,090	82.7	85.4	96.9	10,147	Coal	117,784	12,237	2,882,646	4,535,864	1.60	38.51
14	7							Gas - G						
15	Scherer 3 (2)	210.3	100,730	66.5	96.5	#N/A	9,844	Coal			991,632	1,874,019	1.86	#N/A
16	Scholz 1	46.0	10,260	31.0	92.8	33.4	13,086	Coal	5,283	12,708	134,258	214,294	2.09	40.56
17	Scholz 2	46.0	13,280	40.1	95.8	41.9	12,670	Coal	6,620	12,708	168,254	268,492	2.02	40.56
18	Smith 1	162.0	90,070	77.2	82.2	93.9	9,961	Coal	37,383	12,000	897,196	1,616,060	1.79	43.23
19	Smith 2	189.0	83,970	61.7	65.0	94.9	10,098	Coal	35,331	12,000	847,944	1,527,366	1.82	43.23
20	Smith 3	574.0	161,000		90.1				1,123,406	1,030	1,157,108	5,908,679		
21	Smith A (CT)	32.0	160	0.7	91.7	0.8	14,069	Oil - G	381	140,617	2,251	11,364	7.10	29.83
22	Other Generation		420									8,942	2.13	#N/A
23	Daniel 1 (1)	253.5	146,820	80.4	92.6	86.9	10,258	Coal	64,983	11,588	1,506,081	2,513,519	1.71	38.68
24	Daniel 2 (1)	255.0	155,510	84.7	93.2	90.9	9,715	Coal	65,187	11,588	1,510,774	2,521,438	1.62	38.68
25	Gas,BL							Gas	8,292	1,030	8,541	36,033	#N/A	4.35
26	Ltr. Oil							Oil	1,687	140,589	9,961	50,744	#N/A	30.08
27		<u>2,787.8</u>	<u>1,241,810</u>	<u>61.9</u>	<u>70.0</u>	<u>88.4</u>	<u>9,816</u>				<u>12,185,805</u>	<u>24,396,263</u>	<u>1.96</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : DECEMBER 2002**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned MMBTU	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (\$/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	0	0.0	96.5	0.0	#N/A	Gas - G	0	1,030	0	6,929	#N/A	#N/A
2	1							Oil - G						
3	Crist 2	24.0	290	1.6	96.5	1.7	19,890	Gas - G	5,601	1,030	5,768	34,405	11.86	6.14
4	2							Oil - G						
5	Crist 3	35.0	0	0.0	96.5	0.0	#N/A	Gas - G	0	1,030	0	9,238	#N/A	#N/A
6	3							Oil - G						
7	Crist 4	78.0	21,370	36.8	98.5	37.4	10,383	Coal	9,042	12,270	221,891	349,048	1.63	38.60
8	4							Gas - G						
9	Crist 5	80.0	7,160	12.0	95.8	12.6	10,217	Coal	2,981	12,270	73,155	115,072	1.61	38.60
10	5							Gas - G						
11	Crist 6	302.0	166,840	74.3	89.8	82.7	10,561	Coal	71,803	12,270	1,762,047	2,771,583	1.66	38.60
12	6							Gas - G						
13	Crist 7	477.0	322,260	90.8	91.5	99.2	10,136	Coal	133,107	12,270	3,266,446	5,137,911	1.59	38.60
14	7							Gas - G						
15	Scherer 3 (2)	210.3	89,230	57.0	96.5	59.1	9,912	Coal			884,457	1,676,775	1.88	#N/A
16	Scholz 1	46.0	1,580	4.6	94.9	4.9	12,853	Coal	799	12,708	20,307	32,447	2.05	40.61
17	Scholz 2	46.0	7,440	21.7	95.8	22.7	12,625	Coal	3,696	12,708	93,933	150,050	2.02	40.60
18	Smith 1	162.0	116,240	96.4	98.7	97.7	10,071	Coal	48,776	12,000	1,170,627	2,092,477	1.80	42.90
19	Smith 2	189.0	133,860	95.2	97.8	97.3	10,078	Coal	56,208	12,000	1,348,992	2,411,337	1.80	42.90
20	Smith 3	574.0	79,300		90.2				557,889	1,030	574,626	3,693,338		
21	Smith A (CT)	32.0	0	0.0	91.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
22	Other Generation		20									425	2.13	#N/A
23	Daniel 1 (1)	253.5	149,560	79.3	86.6	91.6	10,169	Coal	65,631	11,586	1,520,864	2,538,607	1.70	38.68
24	Daniel 2 (1)	255.0	157,630	83.1	87.2	95.3	9,774	Coal	66,489	11,586	1,540,683	2,571,795	1.63	38.68
25	Gas,BL							Gas	8,292	1,030	8,541	40,685	#N/A	4.91
26	Ltr. Oil							Oil	1,687	140,595	9,961	50,673	#N/A	30.04
27		<u>2,787.8</u>	<u>1,252,780</u>	<u>60.4</u>	<u>73.5</u>	<u>82.2</u>	<u>9,980</u>				<u>12,502,298</u>	<u>23,682,795</u>	<u>1.89</u>	

Notes:

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- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD : JANUARY 2002 - DECEMBER 2002**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	49,630	23.6	94.1	25.1	16,712	Gas - G	805,270	1,030	829,430	3,649,454	7.35	4.53
2	1							Oil - G	0		0			
3	Crist 2	24.0	52,230	24.8	94.1	26.4	16,382	Gas - G	830,690	1,030	855,610	3,714,669	7.11	4.47
4	2							Oil - G	0		0			
5	Crist 3	35.0	78,710	25.7	95.5	26.9	15,759	Gas - G	1,204,295	1,030	1,240,420	5,425,970	6.89	4.51
6	3							Oil - G	0		0			
7	Crist 4	78.0	453,330	66.3	90.9	73.0	10,498	Coal	194,902	12,209	4,759,091	7,535,414	1.66	38.66
8	4							Gas - G	0		0			
9	Crist 5	80.0	362,580	51.7	95.8	54.0	10,310	Coal	153,096	12,209	3,738,267	5,929,684	1.64	38.73
10	5							Gas - G	0		0			
11	Crist 6	302.0	1,696,730	64.1	77.3	83.0	10,545	Coal	732,092	12,220	17,892,589	28,294,723	1.67	38.65
12	6							Gas - G	0		0	0		
13	Crist 7	477.0	3,260,490	78.0	79.7	97.9	10,196	Coal	1,359,811	12,223	33,242,709	52,616,909	1.61	38.69
14	7							Gas - G	0		0			
15	Scherer 3 (2)	210.3	1,307,610	71.0	96.5	73.6	9,911	Coal			12,959,803	24,868,993	1.90	#N/A
16	Scholz 1	46.0	122,990	30.5	93.5	32.6	12,798	Coal	62,050	12,684	1,574,032	2,547,989	2.07	41.06
17	Scholz 2	46.0	154,380	38.3	95.7	40.0	12,518	Coal	76,168	12,686	1,932,471	3,123,517	2.02	41.01
18	Smith 1	162.0	1,232,290	86.8	90.7	95.7	10,054	Coal	516,216	12,000	12,389,241	22,232,135	1.80	43.07
19	Smith 2	189.0	1,362,680	82.3	86.6	95.0	10,050	Coal	570,636	12,000	13,695,268	24,541,644	1.80	43.01
20	Smith 3	574.0	1,658,120	33.0	94.6	34.9	7,243	Gas - G	11,660,739	1,030	12,010,560	63,256,301	3.81	5.42
21	Smith A (CT)	32.0	15,210	5.4	93.0	5.8	14,057	Oil - G	36,207	140,599	213,809	1,093,946	7.19	30.21
22	Other Generation		10,200									217,158	2.13	#N/A
23	Daniel 1 (1)	253.5	1,746,500	78.6	88.0	89.4	10,191	Coal	764,880	11,635	17,799,018	29,811,569	1.71	38.98
24	Daniel 2 (1)	255.0	1,442,190	64.6	70.7	91.3	9,906	Coal	614,749	11,635	14,285,869	23,898,969	1.66	38.88
25	Gas, BL							Gas	93,114	1,030	95,910	393,420	#N/A	4.23
26	Ltr. Oil							Oil	19,560	140,553	115,466	595,280	#N/A	30.43
27		<u>2,787.8</u>	<u>15,005,870</u>	<u>61.4</u>	<u>67.2</u>	<u>91.4</u>	<u>9,978</u>				<u>149,629,562</u>	<u>303,747,744</u>	<u>2.02</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
(2) Represents Gulf's 25% Ownership

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
LIGHT OIL													
1	<i>PURCHASES :</i>												
2	UNITS (BBL)	1,703	1,507	1,287	1,608	1,702	1,702	1,702	1,702	1,702	1,702	1,701	19,720
3	UNIT COST (\$/BBL)	29.80	29.81	29.82	29.81	29.80	29.80	29.77	29.77	29.77	29.77	29.78	29.79
4	AMOUNT (\$)	50,747	44,928	38,383	47,931	50,725	50,726	50,667	50,669	50,662	50,664	50,657	587,420
5	<i>BURNED :</i>												
6	UNITS (BBL)	1,688	1,509	1,272	1,594	1,688	1,687	1,687	1,687	1,687	1,687	1,687	19,560
7	UNIT COST (\$/BBL)	31.21	30.94	30.68	30.58	30.50	30.41	30.32	30.25	30.18	30.13	30.08	30.43
8	AMOUNT (\$)	52,684	46,689	39,025	48,752	51,479	51,307	51,157	51,027	50,918	50,825	50,744	595,280
9	<i>ENDING INVENTORY :</i>												
10	UNITS (BBL)	8,803	8,801	8,816	8,830	8,844	8,859	8,874	8,889	8,904	8,919	8,934	8,948
11	UNIT COST (\$/BBL)	31.62	31.43	31.30	31.16	31.03	30.91	30.80	30.71	30.63	30.56	30.50	30.45
12	AMOUNT (\$)	278,370	276,609	275,967	275,146	274,392	273,811	273,321	272,963	272,707	272,546	272,463	272,447
13	DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
COAL EXCLUDING PLANT SCHERER													
14	<i>PURCHASES :</i>												
15	UNITS (TONS)	477,772	432,223	385,293	338,344	365,783	461,311	434,674	487,385	411,422	418,545	405,138	5,063,921
16	UNIT COST (\$/TON)	39.58	39.54	39.42	39.53	39.52	39.60	39.59	39.61	39.57	39.59	39.54	39.56
17	AMOUNT (\$)	18,908,837	17,089,279	15,186,707	13,373,285	14,455,584	18,267,278	17,207,859	19,304,192	16,281,679	16,568,989	16,020,890	200,340,310
18	<i>BURNED :</i>												
19	UNITS (TONS)	450,621	326,180	297,893	274,551	420,951	479,661	507,778	518,539	464,064	429,185	416,645	5,044,600
20	UNIT COST (\$/TON)	40.46	40.31	39.80	40.40	39.59	39.62	39.56	39.58	39.57	39.52	39.45	39.75
21	AMOUNT (\$)	18,233,116	13,147,122	11,855,545	11,091,073	16,666,685	19,004,069	20,085,831	20,521,197	18,361,015	16,961,852	16,434,721	200,532,553
22	<i>ENDING INVENTORY :</i>												
23	UNITS (TONS)	654,209	760,252	847,652	911,445	856,277	837,927	764,823	733,669	681,027	670,387	658,880	646,379
24	UNIT COST (\$/TON)	40.45	39.99	39.80	39.52	39.48	39.47	39.48	39.50	39.49	39.54	39.60	39.60
25	AMOUNT (\$)	26,463,703	30,405,860	33,737,022	36,019,234	33,808,133	33,071,342	30,193,370	28,976,365	26,897,029	26,504,166	26,090,335	25,595,739
26	DAYS SUPPLY:	34	39	44	47	44	43	40	38	35	35	34	34

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002**

		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
COAL AT PLANT SCHERER														
27	<i>PURCHASES :</i>													
28	UNITS (MMBTU)	448,127	448,127	450,901	872,326	952,991	1,011,759	1,058,556	1,133,378	1,042,287	929,917	1,053,763	956,289	10,358,421
29	UNIT COST (\$/MMBTU)	2.20	2.20	2.20	1.91	1.88	1.87	1.87	1.86	1.88	1.91	1.88	1.91	1.92
30	AMOUNT (\$)	984,293	984,293	989,810	1,665,864	1,796,308	1,890,594	1,977,960	2,102,423	1,960,229	1,780,379	1,984,357	1,823,430	19,939,940
31	<i>BURNED :</i>													
32	UNITS (MMBTU)	1,152,275	1,138,438	1,163,061	1,024,694	1,022,954	1,113,757	1,193,272	1,250,208	1,174,822	850,233	991,632	884,457	12,959,803
33	UNIT COST (\$/MMBTU)	1.92	1.95	1.98	1.96	1.94	1.92	1.90	1.88	1.88	1.89	1.89	1.90	1.92
34	AMOUNT (\$)	2,213,991	2,222,569	2,307,750	2,012,587	1,984,314	2,134,370	2,266,957	2,354,184	2,211,063	1,610,414	1,874,019	1,676,775	24,868,993
35	<i>ENDING INVENTORY :</i>													
36	UNITS (MMBTU)	3,532,207	2,841,896	2,129,736	1,977,368	1,907,405	1,805,407	1,670,691	1,553,861	1,421,326	1,501,010	1,563,141	1,634,973	
37	UNIT COST (\$/MMBTU)	2.01	2.06	2.13	2.12	2.10	2.09	2.08	2.08	2.09	2.10	2.08	2.08	
38	AMOUNT (\$)	7,101,301	5,863,025	4,545,085	4,198,362	4,010,356	3,766,580	3,477,583	3,225,822	2,974,988	3,144,953	3,255,291	3,401,946	
39	DAYS SUPPLY:	69	55	42	39	37	35	33	30	28	29	30	32	
GAS														
44	<i>BURNED :</i>													
45	UNITS (MCF)	62,140	67,311	55,948	46,726	45,830	2,743,842	2,897,815	3,055,417	2,177,827	1,726,574	1,142,897	571,781	14,594,108
46	UNIT COST (\$/MCF)	5.19	4.60	4.65	3.93	3.94	4.46	5.77	5.73	4.71	5.01	5.26	6.62	5.24
47	AMOUNT (\$)	322,203	309,812	260,435	183,573	180,386	12,247,061	16,711,502	17,507,056	10,263,332	8,653,386	6,016,473	3,784,595	76,439,814
OTHER - C.T. OIL														
53	<i>PURCHASES :</i>													
54	UNITS (BBL)	6,788	7,165	2,057	762	991	686	9,147	7,545	686	0	381	0	36,208
55	UNIT COST (\$/BBL)	29.72	29.72	29.72	29.73	29.72	29.73	29.72	29.72	29.71	#N/A	29.73	#N/A	29.72
56	AMOUNT (\$)	201,751	212,964	61,137	22,657	29,452	20,392	271,877	224,262	20,382	0	11,329	0	1,076,203
57	<i>BURNED :</i>													
58	UNITS (BBL)	6,786	7,166	2,058	762	991	686	9,146	7,545	686	0	381	0	36,207
59	UNIT COST (\$/BBL)	30.93	30.38	30.25	30.22	30.16	30.13	29.92	29.83	29.82	#N/A	29.83	#N/A	30.21
60	AMOUNT (\$)	209,873	217,713	62,262	23,027	29,888	20,667	273,663	225,035	20,454	0	11,364	0	1,093,946
61	<i>ENDING INVENTORY :</i>													
62	UNITS (BBL)	8,572	8,571	8,570	8,570	8,570	8,570	8,571	8,571	8,571	8,571	8,571	8,571	
63	UNIT COST (\$/BBL)	30.94	30.39	30.26	30.22	30.16	30.13	29.92	29.83	29.82	29.82	29.82	29.82	
64	AMOUNT (\$)	265,188	260,439	259,314	258,944	258,508	258,233	256,447	255,674	255,602	255,602	255,567	255,567	
65	DAYS SUPPLY:	107	107	107	107	107	107	107	107	107	107	107	107	

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POWER SOLD
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) (B) ¢ / KWH		(6) x (7)(A)	(6) x (7)(B)
					FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
JANUARY								
1	Southern Co. Interchange	190,734,000	0	190,734,000	2.46	2.71	4,699,000	5,173,000
2	Unit Power Sales	112,806,000	0	112,806,000	2.10	2.38	2,373,000	2,689,000
3	Economy Sales	1,462,000	0	1,462,000	3.35	3.69	49,000	54,000
4	Gain on Economy Sales	0					5,000	5,000
5	Other Sales	832,000		832,000	3.25	4.33	27,000	36,000
6	TOTAL ESTIMATED SALES	305,834,000	0	305,834,000	2.34	2.60	7,153,000	7,957,000
FEBRUARY								
1	Southern Co. Interchange	108,892,000	0	108,892,000	2.74	3.01	2,982,000	3,281,000
2	Unit Power Sales	100,443,000	0	100,443,000	2.03	2.31	2,040,000	2,320,000
3	Economy Sales	1,465,000	0	1,465,000	4.71	4.91	69,000	72,000
4	Gain on Economy Sales	0					7,000	7,000
5	Other Sales	817,000		817,000	3.30	4.16	27,000	34,000
6	TOTAL ESTIMATED SALES	211,617,000	0	211,617,000	2.42	2.70	5,125,000	5,714,000
MARCH								
1	Southern Co. Interchange	36,206,000	0	36,206,000	2.20	2.40	797,000	868,000
2	Unit Power Sales	117,135,000	0	117,135,000	2.07	2.33	2,422,000	2,731,000
3	Economy Sales	1,462,000	0	1,462,000	3.63	3.83	53,000	56,000
4	Gain on Economy Sales	0					6,000	6,000
5	Other Sales	883,000		883,000	2.60	3.40	23,000	30,000
6	TOTAL ESTIMATED SALES	155,686,000	0	155,686,000	2.12	2.37	3,301,000	3,691,000
APRIL								
1	Southern Co. Interchange	38,765,000	0	38,765,000	2.00	2.20	776,000	851,000
2	Unit Power Sales	109,900,000	0	109,900,000	1.99	2.26	2,187,000	2,482,000
3	Economy Sales	3,530,000	0	3,530,000	2.78	3.00	98,000	106,000
4	Gain on Economy Sales	0					11,000	11,000
5	Other Sales	780,000		780,000	2.31	3.33	18,000	26,000
6	TOTAL ESTIMATED SALES	152,975,000	0	152,975,000	2.02	2.27	3,090,000	3,476,000
MAY								
1	Southern Co. Interchange	106,730,000	0	106,730,000	2.03	2.24	2,169,000	2,387,000
2	Unit Power Sales	117,466,000	0	117,466,000	2.00	2.27	2,354,000	2,665,000
3	Economy Sales	4,405,000	0	4,405,000	2.25	2.43	99,000	107,000
4	Gain on Economy Sales	0					11,000	11,000
5	Other Sales	839,000		839,000	2.74	3.46	23,000	29,000
6	TOTAL ESTIMATED SALES	229,440,000	0	229,440,000	2.03	2.27	4,656,000	5,199,000
JUNE								
1	Southern Co. Interchange	341,683,000	0	341,683,000	2.44	2.67	8,336,000	9,127,000
2	Unit Power Sales	113,626,000	0	113,626,000	2.06	2.33	2,341,000	2,652,000
3	Economy Sales	4,386,000	0	4,386,000	10.62	11.08	466,000	486,000
4	Gain on Economy Sales	0					97,000	97,000
5	Other Sales	0		0	#N/A	#N/A	0	0
6	TOTAL ESTIMATED SALES	459,695,000	0	459,695,000	2.45	2.69	11,240,000	12,362,000

POWER SOLD
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
LINE	MONTH TYPE & SCHEDULE	TOTAL	KWH	KWH	(A)	(B)	(6) x (7)(A)
		KWH SOLD	WHEELED FROM OTHER SYSTEMS	FROM OWN GENERATION	¢ / KWH FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT
JULY							
1	Southern Co. Interchange	368,856,000	0	368,856,000	3.36	3.72	12,404,000
2	Unit Power Sales	123,771,000	0	123,771,000	2.23	2.50	2,761,000
3	Economy Sales	5,864,000	0	5,864,000	10.39	10.71	609,000
4	Gain on Economy Sales	0					126,000
5	Other Sales	0		0	#N/A	#N/A	0
6	TOTAL ESTIMATED SALES	498,491,000	0	498,491,000	3.19	3.52	15,900,000
AUGUST							
1	Southern Co. Interchange	386,720,000	0	386,720,000	3.39	3.69	13,091,000
2	Unit Power Sales	126,872,000	0	126,872,000	2.16	2.43	2,746,000
3	Economy Sales	4,102,000	0	4,102,000	16.82	17.16	690,000
4	Gain on Economy Sales	0					141,000
5	Other Sales	0		0	#N/A	#N/A	0
6	TOTAL ESTIMATED SALES	517,694,000	0	517,694,000	3.22	3.51	16,668,000
SEPTEMBER							
1	Southern Co. Interchange	393,289,000	0	393,289,000	2.11	2.33	8,318,000
2	Unit Power Sales	117,995,000	0	117,995,000	2.01	2.28	2,366,000
3	Economy Sales	4,378,000	0	4,378,000	2.81	3.02	123,000
4	Gain on Economy Sales	0					20,000
5	Other Sales	0		0	#N/A	#N/A	0
6	TOTAL ESTIMATED SALES	515,662,000	0	515,662,000	2.10	2.33	10,827,000
OCTOBER							
1	Southern Co. Interchange	468,068,000	0	468,068,000	1.95	2.13	9,138,000
2	Unit Power Sales	80,098,000	0	80,098,000	1.99	2.25	1,593,000
3	Economy Sales	2,635,000	0	2,635,000	2.09	2.28	55,000
4	Gain on Economy Sales	0					9,000
5	Other Sales	0		0	#N/A	#N/A	0
6	TOTAL ESTIMATED SALES	550,801,000	0	550,801,000	1.96	2.15	10,795,000
NOVEMBER							
1	Southern Co. Interchange	390,861,000	0	390,861,000	2.02	2.21	7,900,000
2	Unit Power Sales	110,249,000	0	110,249,000	2.01	2.28	2,217,000
3	Economy Sales	1,519,000	0	1,519,000	2.57	2.76	39,000
4	Gain on Economy Sales	0					6,000
5	Other Sales	0		0	#N/A	#N/A	0
6	TOTAL ESTIMATED SALES	502,629,000	0	502,629,000	2.02	2.23	10,162,000
DECEMBER							
1	Southern Co. Interchange	258,325,000	0	258,325,000	1.96	2.15	5,065,000
2	Unit Power Sales	94,395,000	0	94,395,000	1.97	2.24	1,862,000
3	Economy Sales	2,926,000	0	2,926,000	2.19	2.36	64,000
4	Gain on Economy Sales	0					10,000
5	Other Sales	0		0	#N/A	#N/A	0
6	TOTAL ESTIMATED SALES	355,646,000	0	355,646,000	1.97	2.18	7,001,000
TOTAL							
1	Southern Co. Interchange	3,089,129,000	0	3,089,129,000	2.45	2.69	75,675,000
2	Unit Power Sales	1,324,756,000	0	1,324,756,000	2.06	2.33	27,262,000
3	Economy Sales	38,134,000	0	38,134,000	6.33	6.60	2,414,000
4	Gain on Economy Sales	0					449,000
5	Other Sales	4,151,000	0	4,151,000	2.84	3.73	118,000
6	TOTAL ESTIMATED SALES	4,456,170,000	0	4,456,170,000	2.38	2.62	105,918,000

SCHEDULE E-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
MONTH	PURCHASED FROM	TYPE & SCHED	TOTAL KWH PURCH.	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	¢ / KWH (B) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (7)x(8)(a)
January	NONE								
February	NONE								
March	NONE								
April	NONE								
May	NONE								
June	NONE								
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

SCHEDULE E-8

ENERGY PAYMENT TO QUALIFYING FACILITIES
 GULF POWER COMPANY
 ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢/KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
JANUARY	Solutia	COG-1				1,160,000	1.882	1.882	21,831
FEBRUARY	Solutia	COG-1				1,350,000	1.882	1.882	25,407
MARCH	Solutia	COG-1				1,460,000	1.882	1.882	27,477
APRIL	Solutia	COG-1				950,000	2.220	2.22	21,090
MAY	Solutia	COG-1				610,000	2.220	2.22	13,542
JUNE	Solutia	COG-1				1,410,000	2.220	2.22	31,302
JULY	Solutia	COG-1				4,070,000	2.220	2.22	90,354
AUGUST	Solutia	COG-1				1,730,000	2.220	2.22	38,406
SEPTEMBER	Solutia	COG-1				1,160,000	2.220	2.22	25,752
OCTOBER	Solutia	COG-1				230,000	2.220	2.22	5,106
NOVEMBER	Solutia	COG-1				650,000	1.933	1.933	12,565
DECEMBER	Solutia	COG-1				-	1.933	1.933	0
TOTAL			<u>0</u>			<u>14,780,000</u>			<u>312,832</u>

**ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002- DECEMBER 2002**

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
LINE	TYPE & SCHEDULE			
JANUARY				
1	Southern Co. Interchange	22,635,000	3.12	707,000
2	Unit Power Sales	4,202,000	5.45	229,000
3	Economy Energy	675,000	4.44	30,000
4	Other Purchases	35,313,000	1.86	657,000
5	TOTAL ESTIMATED PURCHASES	62,825,000	2.58	1,623,000
FEBRUARY				
1	Southern Co. Interchange	53,799,000	4.55	2,448,000
2	Unit Power Sales	3,100,000	4.48	139,000
3	Economy Energy	891,000	5.84	52,000
4	Other Purchases	45,973,000	1.67	766,000
5	TOTAL ESTIMATED PURCHASES	103,763,000	3.28	3,405,000
MARCH				
1	Southern Co. Interchange	81,330,000	2.90	2,357,000
2	Unit Power Sales	7,991,000	3.47	277,000
3	Economy Energy	890,000	4.49	40,000
4	Other Purchases	42,594,000	1.91	813,000
5	TOTAL ESTIMATED PURCHASES	132,805,000	2.63	3,487,000
APRIL				
1	Southern Co. Interchange	121,068,000	2.44	2,951,000
2	Unit Power Sales	4,374,000	2.83	124,000
3	Economy Energy	1,618,000	3.65	59,000
4	Other Purchases	27,325,000	2.11	576,000
5	TOTAL ESTIMATED PURCHASES	154,385,000	2.40	3,710,000
MAY				
1	Southern Co. Interchange	80,495,000	2.39	1,921,000
2	Unit Power Sales	4,936,000	2.92	144,000
3	Economy Energy	1,620,000	2.78	45,000
4	Other Purchases	37,775,000	2.46	930,000
5	TOTAL ESTIMATED PURCHASES	124,826,000	2.44	3,040,000
JUNE				
1	Southern Co. Interchange	6,657,000	2.45	163,000
2	Unit Power Sales	1,564,000	3.96	62,000
3	Economy Energy	124,000	4.03	5,000
4	Other Purchases	14,140,000	4.12	582,000
5	TOTAL ESTIMATED PURCHASES	22,485,000	3.61	812,000

**ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002**

(1)	(2)	(3)	(4)	(5)
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
JULY				
1	Southern Co. Interchange	10,422,000	3.51	366,000
2	Unit Power Sales	2,669,000	6.52	174,000
3	Economy Energy	159,000	8.18	13,000
4	Other Purchases	21,490,000	5.19	1,116,000
5	TOTAL ESTIMATED PURCHASES	<u>34,740,000</u>	4.80	<u>1,669,000</u>
AUGUST				
1	Southern Co. Interchange	6,215,000	2.91	181,000
2	Unit Power Sales	1,965,000	6.21	122,000
3	Economy Energy	31,000	9.68	3,000
4	Other Purchases	19,780,000	5.18	1,024,000
5	TOTAL ESTIMATED PURCHASES	<u>27,991,000</u>	4.75	<u>1,330,000</u>
SEPTEMBER				
1	Southern Co. Interchange	0	#N/A	0
2	Unit Power Sales	3,273,000	3.61	118,000
3	Economy Energy	1,622,000	3.08	50,000
4	Other Purchases	10,280,000	3.68	378,000
5	TOTAL ESTIMATED PURCHASES	<u>15,175,000</u>	3.60	<u>546,000</u>
OCTOBER				
1	Southern Co. Interchange	3,928,000	2.93	115,000
2	Unit Power Sales	2,202,000	2.95	65,000
3	Economy Energy	1,023,000	2.54	26,000
4	Other Purchases	12,180,000	3.03	369,000
5	TOTAL ESTIMATED PURCHASES	<u>19,333,000</u>	2.97	<u>575,000</u>
NOVEMBER				
1	Southern Co. Interchange	1,835,000	2.18	40,000
2	Unit Power Sales	2,188,000	3.11	68,000
3	Economy Energy	838,000	2.98	25,000
4	Other Purchases	15,990,000	3.12	499,000
5	TOTAL ESTIMATED PURCHASES	<u>20,851,000</u>	3.03	<u>632,000</u>
DECEMBER				
1	Southern Co. Interchange	8,063,000	2.24	181,000
2	Unit Power Sales	2,508,000	2.23	56,000
3	Economy Energy	869,000	2.76	24,000
4	Other Purchases	10,250,000	3.00	308,000
5	TOTAL ESTIMATED PURCHASES	<u>21,690,000</u>	2.62	<u>569,000</u>
TOTAL FOR PERIOD				
1	Southern Co. Interchange	396,447,000	2.88	11,430,000
2	Unit Power Sales	40,972,000	3.85	1,578,000
3	Economy Energy	10,360,000	3.59	372,000
4	Other Purchases	293,090,000	2.74	8,018,000
5	TOTAL ESTIMATED PURCHASES	<u>740,869,000</u>	2.89	<u>21,398,000</u>

**RESIDENTIAL BILL COMPARISON
FOR MONTHLY USAGE OF 1000 KWH
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
Base Rate Revenues	\$ 44.63	44.63	44.63	44.63	44.63	44.63	44.63	44.63	44.63	44.63	44.63	44.63	535.56
Fuel Factor	¢/KWH 1.891	2.063	2.100	2.127	2.008	2.321	2.442	2.390	2.323	2.366	2.225	2.139	2.212
Group Loss Multiplier	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228	1.01228
Fuel Adjustment Revenues	\$ 19.14	20.88	21.26	21.53	20.33	23.50	24.72	24.19	23.52	23.95	22.52	21.65	267.19
TOTAL REVENUES	\$ 63.77	65.51	65.89	66.16	64.96	68.13	69.35	68.82	68.15	68.58	67.15	66.28	805.97

Note: ECCR is current 2001 factor because the projected 2002 factor has not been filed. Fuel, PPCC & ECRC are projected 2002 factors.

*Monthly and cumulative twelve month estimated data

SCHEDULE E-11

ESTIMATED AS-AVAILABLE AVOIDED ENERGY COST
GULF POWER COMPANY

	<u>TOTAL</u> <u>¢ / KWH</u>
2002 JANUARY	1.882
FEBRUARY	1.882
MARCH	1.882
APRIL	2.220
MAY	2.220
JUNE	2.220
JULY	2.220
AUGUST	2.220
SEPTEMBER	2.220
OCTOBER	2.220
NOVEMBER	1.933
DECEMBER	1.933
2003 JANUARY	1.933
FEBRUARY	1.933
MARCH	1.933
APRIL	2.112
MAY	2.112
JUNE	2.112
JULY	2.112
AUGUST	2.112
SEPTEMBER	2.112
OCTOBER	2.112
NOVEMBER	1.946
DECEMBER	1.946

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 1999 - DECEMBER 2002**

LINE	LINE DESCRIPTION	YEAR				DIFFERENCE (%) FROM PRIOR PERIOD		
		1999	2000	2001	2002	1999 to 2000	2000 to 2001	2001 to 2002
<u>FUEL COST OF SYSTEM NET GENERATION (\$)</u>								
2	LIGHTER OIL	392,387	322,069	604,951	595,280	(17.92)	87.83	(1.60)
3	COAL	166,188,239	168,960,185	175,540,970	200,532,553	1.67	3.89	14.24
3a	COAL at Scherer	20,044,252	23,003,584	16,932,117	24,868,993	14.76	(26.39)	46.87
4	GAS	3,344,750	2,483,862	2,098,156	76,046,394	(25.74)	(15.53)	3,524.44
4a	GAS (B.L.)	0	192,650	569,786	393,420	#N/A	195.76	(30.95)
6	OTHER - C.T.	171,403	44,787	2,406,188	1,093,946	(73.87)	5,272.51	(54.54)
6a	OTHER GENERATION	1,981,161	1,927,026	1,795,125	217,158	(2.73)	(6.84)	(87.90)
7	TOTAL (\$)	<u>192,122,192</u>	<u>192,122,192</u>	<u>196,934,163</u>	<u>303,747,744</u>	0.00	2.50	54.24
<u>SYSTEM NET GENERATION (MWH)</u>								
9	LIGHTER OIL	0	0	0	0	#N/A	#N/A	#N/A
10	COAL	12,334,820	12,113,210	12,508,400	13,141,770	(1.80)	3.26	5.06
11	GAS	103,260	55,020	26,920	1,838,690	(46.72)	(51.07)	6,730.20
13	OTHER - C.T.	2,490	960	31,750	15,210	(61.45)	3,207.29	(52.09)
13	OTHER GENERATION	123,900	102,720	102,520	10,200	(17.09)	(0.19)	(90.05)
14	TOTAL (MWH)	<u>12,564,470</u>	<u>12,271,910</u>	<u>12,669,590</u>	<u>15,005,870</u>	(2.33)	3.24	18.44
<u>UNITS OF FUEL BURNED</u>								
16	LIGHTER OIL (BBL)	13,445	15,551	19,654	19,560	15.66	26.38	(0.48)
17	COAL excl. Scherer (TON)	5,247,061	4,843,797	4,870,369	5,044,600	(7.69)	0.55	3.58
18	GAS (MCF)	1,458,111	989,089	508,404	14,594,108	(32.17)	(48.60)	2,770.57
20	OTHER - C.T.	5,978	2,275	75,882	36,207	(61.94)	3,235.47	(52.29)
<u>BTU'S BURNED (MMBTU)</u>								
22	LIGHTER OIL	0	0	0	0	#N/A	#N/A	#N/A
23	COAL + GAS B.L. + OIL B.L.	128,393,814	125,260,381	127,790,405	134,479,733	(2.44)	2.02	5.23
24	GAS - Generation	1,501,853	945,839	424,512	14,936,020	(37.02)	(55.12)	3,418.40
26	OTHER - C.T.	35,115	13,277	447,667	213,809	(62.19)	3,271.75	(52.24)
27	TOTAL (MMBTU)	<u>129,930,782</u>	<u>129,930,782</u>	<u>126,219,497</u>	<u>149,629,562</u>	0.00	(2.86)	18.55
<u>GENERATION MIX (% MWH)</u>								
29	LIGHTER OIL	0.00	0.00	0.00	0.00	#N/A	#N/A	#N/A
30	COAL + GAS B.L. + OIL B.L.	98.17	98.70	98.73	87.58	0.54	0.03	(11.29)
31	GAS - Generation	0.82	0.45	0.21	12.25	(45.12)	(53.33)	5,733.33
33	OTHER - C.T.	0.02	0.01	0.25	0.10	(50.00)	2,400.00	(60.00)
33a	OTHER GENERATION	0.99	0.84	0.81	0.07	(15.15)	(3.57)	(91.36)
34	TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	0.00	0.00	0.00
<u>FUEL COST PER UNIT</u>								
36	LIGHTER OIL B.L. (\$/BBL)	29.18	20.71	30.78	30.43	(29.03)	48.62	(1.14)
37	COAL (\$/TON)	31.67	34.88	36.04	39.75	10.14	3.33	10.29
38	GAS + B.L. (\$/MCF)	2.29	2.71	5.25	5.24	18.34	93.73	(0.19)
40	OTHER - C.T.	28.67	19.69	31.71	30.21	(31.32)	61.05	(4.73)
<u>FUEL COST (\$) / MMBTU</u>								
42	LIGHTER OIL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
43	COAL + GAS B.L. + OIL B.L.	1.45	1.54	1.51	1.67	6.21	(1.95)	10.60
44	GAS - Generation	2.23	2.63	4.94	5.09	17.94	87.83	3.04
46	OTHER - C.T.	4.88	3.37	5.37	5.12	(30.94)	59.35	(4.66)
47	TOTAL (\$/MMBTU)	1.46	1.46	1.57	2.04	0.00	7.53	29.94
<u>BTU BURNED / KWH</u>								
49	LIGHTER OIL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
50	COAL + GAS B.L. + OIL B.L.	10,409	10,341	10,216	10,233	(0.65)	(1.21)	0.17
51	GAS - Generation	14,544	17,191	15,769	8,123	18.20	(8.27)	(48.49)
53	OTHER - C.T.	14,102	13,830	14,100	14,057	(1.93)	1.95	(0.30)
54	TOTAL (BTU/KWH)	10,341	10,588	9,962	9,978	2.39	(5.91)	0.16
<u>FUEL COST (¢ / KWH)</u>								
56	LIGHTER OIL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
57	COAL + GAS B.L. + OIL B.L.	1.51	1.59	1.54	1.73	5.30	(3.14)	12.34
58	GAS - Generation	3.24	4.51	7.79	4.14	39.20	72.73	(46.85)
60	OTHER - C.T.	6.88	4.67	7.58	7.19	(32.12)	62.31	(5.15)
60a	OTHER GENERATION	1.60	1.88	1.75	2.13	17.50	(6.91)	21.71
61	TOTAL (¢ / KWH)	1.53	1.57	1.55	2.02	2.61	(1.27)	30.32

**Projected Purchased Power Capacity Payments/(Receipts)
Gulf Power Company
For January 2002 - December 2002**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
1 Projected IIC Payments/(Receipts) (\$)	1,588,272	383,784	422,350	68,070	232,317	(422,598)	(393,120)	151,478	(116,004)	22,412	(99,498)	13,214	1,850,677
2 Projected Capacity Payments to Solutia (\$)	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	746,424
3 Projected Market Capacity Payments	361,168	266,668	172,168	85,500	180,000	0	0	0	0	0	0	0	1,065,504
4 Projected Transmission Revenue	(3,000)	(3,000)	(3,000)	(7,000)	(9,000)	(9,000)	(12,000)	(8,000)	(9,000)	(6,000)	(3,000)	(6,000)	(78,000)
5 Total Projected Capacity Payments/(Receipts) (Line 1 + 2 + 3 + 4) (\$)	2,008,642	709,654	653,720	208,772	465,519	(369,396)	(342,918)	205,680	(62,802)	78,614	(40,296)	69,416	3,584,605
6 Jurisdictional %	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747
7 Projected Jurisdictional Capacity Payments/(Receipts) (Line 5 x Line 6) (\$)	1,938,489	684,869	630,889	201,481	449,261	(356,495)	(330,941)	198,497	(60,609)	75,868	(38,889)	66,992	3,459,412
8 Amount Included in Retail Base Rate Revenues (\$)	(137,666)	(137,666)	(137,666)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,666)	(1,652,000)
9 Jurisdictional Amount to be Recovered (Line 7 - Line 8) (\$)	2,076,155	822,535	768,555	339,148	586,928	(218,828)	(193,274)	336,164	77,058	213,535	98,778	204,658	5,111,412
10 True-Up (\$)													(1,856,247)
11 Total Jurisdictional Amount to be Recovered (Line 9 + Line 10) (\$)													3,255,165
12 Revenue Tax Multiplier													1.01597
13 Total Recoverable Capacity Payments/(Receipts) (Line 11 x Line 12) (\$)													3,307,150

Calculation of Jurisdictional % *

	12 CP KW	%
FPSC	1,716,060.61	96.50747%
FERC	62,102.98	3.49253%
Total	1,778,163.59	100.00000%

* Based on 1999 Actual Data

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**Purchased Power Capacity Cost Recovery Clause
Calculation of True-up
Gulf Power Company
January 2002 - December 2002**

1	Estimated over/(under)-recovery, January 2001 - December 2001 (Schedule CCE-1b-1, Line 18)	\$1,515,391
2	Final True-Up, January 2000 - December 2000 (Exhibit No.____(TAD-1), filed April 2, 2001)	<u>340,856</u>
3	Total Over/(Under)-Recovery (Line 1 & 2) (To be included in January 2002 - December 2002)	<u>\$1,856,247</u>
4	Jurisdictional KWH sales, January 2002 - December 2002	10,265,886,000
5	True-up Factor (Line 3 / Line 4) x 100 (Cents/KWH)	(0.0181)

**Purchased Power Capacity Cost Recovery Clause
Calculation of Estimated True-Up Amount
Gulf Power Company
For the Period January 2001 - December 2001**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total
1 IIC Payments/(Receipts) (\$)	756,739	478,834	435,604	416,580	449,533	1,656,328	3,291,404	820,247	910,482	81,203	(25,603)	93,860	9,365,211
2 Projected Capacity Payments to Monsanto (\$)	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	746,424
3 Transmission Revenue (\$)	(35,910)	(11,404)	(39,862)	(13,748)	(14,826)	(52,093)	(5,068)	(23,000)	(25,000)	(81,000)	(91,000)	(38,000)	(430,911)
4 Projected Market Capacity Payments								3,373,375	1,606,063	344,400	344,400	344,400	6,012,638
5 Total Capacity Payments/(Receipts) (Line 1 + 2 + 3 + 4) (\$)	783,031	529,632	457,944	465,034	496,909	1,666,437	3,348,538	4,232,824	2,553,747	406,805	289,999	462,462	15,693,362
6 Jurisdictional %	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
7 Jurisdictional Capacity Payments/(Receipts) (Line 5 x Line 6) (\$)	755,683	511,134	441,950	448,793	479,554	1,608,236	3,231,589	4,084,991	2,464,557	392,597	279,871	446,310	15,145,265
8 Amount Included in Retail Base Rate Revenues (\$)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,667)	(137,666)	(137,666)	(137,666)	(137,666)	(1,652,000)
9 Total Jurisdictional Recovery Amount (Line 7 - Line 8) (\$)	893,350	648,801	579,617	586,460	617,221	1,745,903	3,369,256	4,222,658	2,602,223	530,263	417,537	583,976	16,797,265
10 Retail KWH Sales								1,087,159,000	910,120,000	746,881,000	690,615,000	818,601,000	
11 Purchased Power Capacity Cost Recovery Factor (¢/KWH)								0.176	0.176	0.176	0.176	0.176	
12 Capacity Cost Recovery Revenues (Line 10 x Line 11/100) (\$)	1,612,108	1,149,770	1,266,208	1,292,654	1,510,924	1,740,018	1,897,050	1,913,400	1,601,811	1,314,511	1,215,482	1,440,738	17,954,673
13 Revenue Taxes (Line 12 x .01572) (\$)	25,342	18,074	19,905	20,321	23,752	27,353	29,822	30,079	25,180	20,664	19,107	22,648	282,247
14 True-Up Provision (\$)	46,130	46,130	46,130	46,131	46,130	46,130	46,130	46,131	46,130	46,130	46,130	46,131	553,563
Capacity Cost Recovery Revenues net of Revenue Taxes (Line 12 - Line 13 + Line 14) (\$)	1,632,896	1,177,826	1,292,433	1,318,464	1,533,302	1,758,795	1,913,358	1,929,452	1,622,761	1,339,977	1,242,505	1,464,221	18,225,990
16 Over/(Under) Recovery (Line 15 - Line 9) (\$)	739,546	529,025	712,816	732,004	916,081	12,892	(1,455,898)	(2,293,206)	(979,462)	809,714	824,968	880,245	1,428,725
17 Interest Provision (\$)	6,231	8,183	10,228	12,122	13,487	13,954	11,241	5,234	(42)	(455)	1,970	4,513	86,666
18 Total Estimated True-Up for the Period January 2001 - December 2001 (Line 16 + Line 17) (\$)													<u>1,515,391</u>

NOTE: Interest is Calculated for Aug - Dec at July's rate of 0.3146 %
Actual IIC Payments for January through July include Market Capacity Payments

Calculation of Purchased Power Capacity Cost Recovery Factors
Gulf Power Company
January 2002 - December 2002

Rate Class	A	B	C	D	E	F	G	H	I
	Average 12 CP Load Factor at Meter	Jan - Dec 02 Projected KWH Sales at Meter	Projected Avg 12 CP KW at Meter Col B / (8,760 hours x Col A)	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Jan - Dec 02 Projected KWH Sales at Generation Col B x Col E	Projected Avg 12 CP KW at Generation Col C x Col D	Percentage of KWH Sales at Generation Col F / Total Col F	Percentage of 12 CP KW Demand at Generation Col G / Total Col G
RS, RST, RSVP	58.269848%	4,769,844,000	934,450.25	1.1019333	1.0766175	5,135,297,523	1,029,701.85	46.93328%	55.92950%
GS, GST	58.862369%	286,366,000	55,536.64	1.1019255	1.0766135	308,305,502	61,197.24	2.81771%	3.32400%
GSD, GSDT	77.395927%	2,261,421,000	333,548.67	1.1016647	1.0764011	2,434,196,052	367,458.80	22.24697%	19.95897%
LP, LPT	85.767459%	1,898,666,000	252,709.71	1.0601470	1.0444167	1,982,998,478	267,909.44	18.12331%	14.55183%
PX, PXT, RTP, SBS	98.930621%	922,324,000	106,426.23	1.0313379	1.0235079	944,005,900	109,761.40	8.62760%	5.96182%
OS-I, OS-II	979.964079%	94,076,000	1,095.88	1.1020255	1.0766162	101,283,746	1,207.69	0.92567%	0.06560%
OS-III	100.678498%	29,100,000	3,299.53	1.1024447	1.0766529	31,330,599	3,637.55	0.28634%	0.19758%
OS-IV	254.007949%	<u>3,976,000</u>	<u>178.69</u>	1.1024447	1.0766529	<u>4,280,772</u>	<u>197.00</u>	<u>0.03912%</u>	<u>0.01070%</u>
TOTAL	69.388372%	<u>10,265,773,000</u>	<u>1,687,245.60</u>			<u>10,941,698,572</u>	<u>1,841,070.97</u>	<u>100.00000%</u>	<u>100.00000%</u>

Notes:

Col A - Average 12 CP load factor based on actual 1999 load research data.

Col C - 8,760 is the number of hours in 12 months.

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**Calculation of Purchased Power Capacity Cost Recovery Factors
Gulf Power Company
January 2002 - December 2002**

Rate Class	A	B	C	D	E	F	G
	Jan - Dec 02 Percentage of KWH Sales at Generation Page 1, Col H	12 CP KW Demand Percentage of at Generation Page 1, Col I	Energy- Related Costs (\$)	Demand- Related Costs (\$)	Total Capacity Costs (\$) Col C + Col D	Jan - Dec 02 Projected KWH Sales at Meter Page 1, Col B	Capacity Cost Recovery Factors (¢ / KWH) Col E / Col F x 100
RS, RST, RSVP	46.93328%	55.92950%	119,397	1,707,388	1,826,785	4,769,844,000	0.038
GS, GST	2.81771%	3.32400%	7,168	101,474	108,642	286,366,000	0.038
GSD, GSDT	22.24697%	19.95897%	56,595	609,298	665,893	2,261,421,000	0.029
LP, LPT	18.12331%	14.55183%	46,105	444,232	490,337	1,898,666,000	0.026
PX, PXT, RTP, SBS	8.62760%	5.96182%	21,948	182,000	203,948	922,324,000	0.022
OS-I, OS-II	0.92567%	0.06560%	2,355	2,003	4,358	94,076,000	0.005
OS-III	0.28634%	0.19758%	728	6,032	6,760	29,100,000	0.023
OS-IV	<u>0.03912%</u>	<u>0.01070%</u>	<u>100</u>	<u>327</u>	<u>427</u>	<u>3,976,000</u>	0.011
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$254,396</u>	<u>\$3,052,754</u>	<u>\$3,307,150</u>	<u>10,265,773,000</u>	<u>0.032</u>

Notes:

Col C - (Recoverable Amount from Schedule CCE-1, line 12) / 13 x Col A

Col D - (Recoverable Amount from Schedule CCE-1, line 12) x 12 / 13 x Col B