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August 8, 2002

Ms. Blanca S. Bayo, Director
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0870

Dear Ms. Bayo:

Enclosed for official filing in Docket No. 020007-EI are an original and ten copies of the following:

1. Prepared direct testimony of J. O. Vick.
2. Prepared direct testimony and exhibit of S. D. Ritenour.

Sincerely,

Susan D. Ritenour
Assistant Secretary and Assistant Treasurer

lw

Enclosures

cc: Beggs and Lane
Jeffrey A. Stone, Esquire

AUS 1
CAF _____
CMP _____
COM 5 + Doug
CTR _____
ECR Brennan
GC 1
OPC _____
MMS _____
SEC 1
OTH _____

Vick
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Environmental Cost Recovery)
Clause)
_____)

Docket No. 020007-EI

Certificate of Service

I HEREBY CERTIFY that a copy of the foregoing has been furnished
this 8th day of August 2002 by U.S. Mail or hand delivery to the following:

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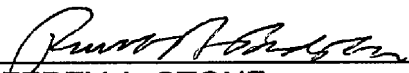
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Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 020007-EI

**PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
SUSAN D. RITENOUR**

**ESTIMATED TRUE-UP FILING
FOR THE PERIOD**

JANUARY 2002 – DECEMBER 2002

AUGUST 9, 2002



A SOUTHERN COMPANY

DOCUMENT NUMBER DATE

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GULF POWER COMPANY

Before the Florida Public Service Commission
Direct Testimony of
Susan D. Ritenour
Docket No. 020007-EI
Date of Filing: August 9, 2002

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

A. My name is Susan Ritenour. My business address is One
Energy Place, Pensacola, Florida 32520-0780. I hold
the position of Assistant Secretary and Assistant
Treasurer for Gulf Power Company.

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

A. I graduated from Wake Forest University in
Winston-Salem, North Carolina in 1981 with a Bachelor
of Science Degree in Business and from the University
of West Florida in 1982 with a Bachelor of Arts Degree
in Accounting. I am also a Certified Public
Accountant licensed in the State of Florida. I joined
Gulf Power Company in 1983 as a Financial Analyst.
Prior to assuming my current position, I have held
various positions with Gulf including Computer
Modeling Analyst, Senior Financial Analyst, and
Supervisor of Rate Services.

DATE OF FILING: 08/12/02

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1 My responsibilities include supervision of:
2 tariff administration, cost of service activities,
3 calculation of cost recovery factors, the regulatory
4 filing function of the Rates and Regulatory Matters
5 Department, and various treasury activities.

6

7 Q. Have you previously filed testimony before this
8 Commission in connection with Gulf's Environmental
9 Cost Recovery Clause (ECRC)?

10 A. Yes, I have.

11

12 Q. Have you prepared an exhibit that contains information
13 to which you will refer in your testimony?

14 A. Yes, I have. My exhibit consists of 8 schedules, each
15 of which were prepared under my direction,
16 supervision, or review.

17 Counsel: We ask that Ms. Ritenour's Exhibit
18 consisting of 8 schedules be marked
19 as Exhibit No. _____(SDR-2).

20

21 Q. Have you verified that to the best of your knowledge
22 and belief the information contained in these
23 documents is correct?

24 A. Yes, I have.

25

1 Q. What has Gulf calculated as the estimated true-up for
2 the January 2002 through December 2002 period to be
3 refunded or collected in the period January 2003
4 through December 2003?

5 A. The estimated true-up for the current period is an
6 over-recovery of \$445,767 as shown on Schedule 1E.
7 This is based on six months of actual data and six
8 months of estimated data. This amount will be added
9 to the final true-up over-recovery amount of \$187,480
10 for January 2001 through December 2001 (see Schedule
11 1A to my testimony filed April 1, 2002) and refunded
12 to the customers during the January 2003 through
13 December 2003 period. The detailed calculations
14 supporting the estimated true-up for 2002 are
15 contained in Schedules 1E through 8E.

16
17 Q. Please describe Schedules 2E and 3E of your exhibit.

18 A. Schedule 2E shows the calculation of the estimated
19 over-recovery of environmental costs for the period
20 January 2002 through December 2002. Schedule 3E of my
21 exhibit is the calculation of the interest provision
22 on the over-recovery. This is the same method of
23 calculating interest that is used in the Fuel Cost
24 Recovery (FCR) and Purchased Power Capacity Cost
25 (PPCC) Recovery clauses.

1 Q. Please describe Schedules 4E and 5E of your exhibit.

2 A. Schedule 4E compares the estimated/actual O & M
3 expenses for the period January 2002 through December
4 2002 with the projected O & M expenses approved by the
5 Commission in conjunction with the November 2001
6 hearing. Schedule 5E shows the monthly O & M expenses
7 by activity, along with the calculation of
8 jurisdictional O & M expenses for the current recovery
9 period. Per the Staff's request, emission allowance
10 expenses and the amortization of gains on emission
11 allowances are included with O & M expenses. Mr. Vick
12 describes the main reasons for the expected variances
13 in O & M expenses in his true-up testimony.

14

15 Q. Please describe Schedules 6E and 7E of your exhibit.

16 A. Schedule 6E for the period January 2002 through
17 December 2002 compares the estimated/actual carrying
18 costs related to investment with the projected amount
19 approved in conjunction with the November 2001
20 hearing. The recoverable costs include the return on
21 investment, depreciation expense, dismantlement
22 accrual, and property tax associated with each
23 environmental capital project for the current recovery
24 period. Recoverable costs also include a return on
25 working capital associated with emission allowances.

1 Schedule 7E provides the monthly carrying costs
2 associated with each project, along with the
3 calculation of the jurisdictional carrying costs.
4 Mr. Vick describes the major variances in recoverable
5 costs related to environmental investment for this
6 estimated true-up in his testimony.

7
8 Q. Please describe Schedule 8E of your exhibit.

9 A. Schedule 8E includes 19 pages that provide the monthly
10 calculations of recoverable costs associated with each
11 capital project for the current recovery period. As I
12 stated earlier, these costs include return on
13 investment, depreciation expense, dismantlement
14 accrual, property tax, and the return on working
15 capital associated with emission allowances. Pages 1
16 through 18 of Schedule 8E show the investment and
17 associated costs related to capital projects, while
18 page 19 shows the investment and return related to
19 emission allowances.

20
21 Q. What capital structure and return on equity were used
22 to develop the rate of return used to calculate the
23 revenue requirements?

24 A. Consistent with Commission policy, the capital
25 structure used in calculating the rate of return for

1 recovery clause purposes is based on the capital
2 structure approved in Gulf's last completed rate
3 case. For the period January 2002 through June 6,
4 2002, the rate of return is based on the capital
5 structure approved in Docket No. 891345-EI, Order
6 No. 23573 dated October 3, 1990. Gulf's new base
7 rates resulting from its recent rate case were
8 effective on June 7, 2002. Therefore, beginning on
9 June 7, 2002, the rate of return for ECRC is based on
10 the capital structure approved in that case in Docket
11 No. 010949-EI, Order No. PSC-02-0787-FOF-EI dated
12 June 10, 2002. The rate of return used to calculate
13 ECRC revenue requirements includes a jurisdictional
14 return on equity of 11.5% for the period January 2002
15 through April 21, 2002 as approved by the Commission
16 in Order No PSC-99-1970-PAA-EI in Docket No. 991487-EI
17 dated October 8, 1999. The reduction in ROE approved
18 in that order ended on April 21, 2002 as a result of
19 Smith Unit 3 commencing commercial operation. On
20 April 22, Gulf's authorized ROE reverted back to the
21 12.0% that was in place prior to the voluntary
22 reduction established in Docket No. 991487-EI.
23 Further, the authorized ROE approved in Gulf's recent
24 rate case in Docket No. 010949-EI is 12.0%.
25 Therefore, the jurisdictional ROE of 12.0% is used in

1 the ECRC rate of return beginning April 22, 2002 and
2 continuing through December 2002 in the estimated/
3 actual calculation.
4

5 Q. Are there any other changes resulting from Gulf's
6 recently-completed rate case in Docket No. 010949-EI?

7 A. Yes. The revenue requirements associated with
8 recoverable capital projects includes the impact of
9 new depreciation rates which were effective as of
10 January 1, 2002. Also, as part of Gulf's rate case,
11 gross receipts taxes are now being shown separately on
12 customers' bills rather than being included in the
13 cost recovery factors. Therefore, the revenue tax
14 factor used in cost recovery clause calculations has
15 been revised to include only FPSC assessment fees.
16 Finally, the line loss multiplier was also updated as
17 a result of the rate case.
18

19 Q. Ms. Ritenour, does this conclude your testimony?

20 A. Yes, it does.
21
22
23
24
25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 020007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, who being first duly sworn, deposes, and says that she is the Assistant Secretary and Assistant Treasurer 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.

Susan D. Ritenour
Susan D. Ritenour
Assistant Secretary and Assistant Treasurer

Sworn to and subscribed before me this 8th day of August,
2002.

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



LINDA C. WEBB
Notary Public-State of FL
Comm. Exp: May 31, 2006
Comm. No: DD 110088

Schedule 1E

Gulf Power Company

**Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002**

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	428,748
2 Interest Provision (Schedule 2E, Line 6)	17,019
3 Sum of Current Period Adjustments (Schedule 2E, Line 10)	<u>0</u>
4 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2003 - December 2003 (Lines 1 + 2 + 3)	<u><u>445,767</u></u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Current Period True-Up Amount
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	794,374	693,685	731,839	748,412	883,480	957,747	1,003,251	1,029,460	868,790	710,439	663,386	794,091	9,878,954
2 True-Up Provision (Order No. PSC-01-2463-FOF-EI)	110,663	110,663	110,663	110,663	110,663	110,663	110,663	110,663	110,663	110,663	110,663	110,667	1,327,960
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	905,037	804,348	842,502	859,075	994,143	1,068,410	1,113,914	1,140,123	979,453	821,102	774,049	904,758	11,206,914
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	107,862	692,063	71,399	121,077	247,821	159,833	117,647	266,985	177,809	178,035	190,794	190,077	2,521,402
b Capital Investment Projects (Schedule 7E, Line 9)	676,997	675,670	674,831	676,997	682,061	698,240	699,405	698,512	696,178	693,849	692,206	691,818	8,256,764
c Total Jurisdictional ECRC Costs	784,859	1,367,733	746,230	798,074	929,882	858,073	817,052	965,497	873,987	871,884	883,000	881,895	10,778,166
5 Over/(Under) Recovery (Line 3 - Line 4c)	120,178	(563,385)	96,272	61,001	64,261	210,337	296,862	174,626	105,466	(50,782)	(108,951)	22,863	428,748
6 Interest Provision (Schedule 3E, Line 10)	2,248	1,746	1,254	1,208	1,130	1,170	1,382	1,567	1,613	1,493	1,216	992	17,019
7 Beginning Balance True-Up & Interest Provision	1,327,960	1,339,723	667,421	654,284	605,830	560,558	661,402	848,983	914,513	910,929	750,977	532,579	1,327,960
a Deferred True-Up from January 2001 - December 2001 (Schedule 1A, Line 3)	187,480	187,480	187,480	187,480	187,480	187,480	187,480	187,480	187,480	187,480	187,480	187,480	187,480
8 True-Up Collected/(Refunded) (see Line 2)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,663)	(110,667)	(1,327,960)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8)	1,527,203	854,901	841,764	793,310	748,038	848,882	1,036,463	1,101,993	1,098,409	938,457	720,059	633,247	633,247
10 Adjustments to Period Total True-Up Including Interest O&M Changes per Audit *													0
11 Current Period Total Net True-Up (Lines 9 + 10)	1,527,203	854,901	841,764	793,310	748,038	848,882	1,036,463	1,101,993	1,098,409	938,457	720,059	633,247	633,247

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Interest Provision
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 42-2E, Lines 7 + 7a +7b+ 10)	1,515,440	1,527,203	854,901	841,764	793,310	748,038	848,882	1,036,463	1,101,993	1,098,409	938,457	720,059	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 42-2E, Lines 5 + 8)	1,524,955	853,155	840,510	792,102	746,908	847,712	1,035,081	1,100,426	1,096,796	936,964	718,843	632,255	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	3,040,395	2,380,358	1,695,411	1,633,866	1,540,218	1,595,750	1,883,963	2,136,889	2,198,789	2,035,373	1,657,300	1,352,314	
4 Average True-Up Amount (Line 3 x 1/2)	1,520,198	1,190,179	847,706	816,933	770,109	797,875	941,982	1,068,445	1,099,395	1,017,687	828,650	676,157	
5 Interest Rate (First Day of Reporting Business Month)	0.017800	0.017700	0.017500	0.018000	0.017500	0.017700	0.017500	0.017700	0.017500	0.017700	0.017500	0.017700	
6 Interest Rate (First Day of Subsequent Business Month)	0.017700	0.017500	0.018000	0.017500	0.017700	0.017500	0.017700	0.017500	0.017700	0.017500	0.017700	0.017500	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.035500	0.035200	0.035500	0.035500	0.035200	0.035200	0.035200	0.035200	0.035200	0.035200	0.035200	0.035200	
8 Average Interest Rate (Line 7 x 1/2)	0.017750	0.017600	0.017750	0.017750	0.017600	0.017600	0.017600	0.017600	0.017600	0.017600	0.017600	0.017600	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.001479	0.001467	0.001479	0.001479	0.001467	0.001467	0.001467	0.001467	0.001467	0.001467	0.001467	0.001467	
10 Interest Provision for the Month (Line 4 x Line 9)	2,248	1,746	1,254	1,208	1,130	1,170	1,382	1,567	1,613	1,493	1,216	992	17,019

Schedule 4E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Variance Report of O & M Activities
(in Dollars)

<u>Line</u>	(1)	(2)	(3)	(4)	
	<u>Estimated/ Actual</u>	<u>Original Projection</u>	<u>Amount</u>	<u>Variance Percent</u>	
1 Description of O & M Activities					
.1 Sulfur	55,000	55,000	0	0.0	%
.2 Air Emission Fees	707,206	778,106	(70,900)	(9.1)	%
.3 Title V	77,046	77,046	0	0.0	%
.4 Asbestos Fees	1,520	4,500	(2,980)	(66.2)	%
.5 Emission Monitoring	547,402	605,311	(57,909)	(9.6)	%
.6 General Water Quality	228,352	400,367	(172,015)	(43.0)	%
.7 Groundwater Contamination Investigation	819,967	819,967	0	0.0	%
.8 State NPDES Administration	7,513	42,000	(34,487)	(82.1)	%
.9 Lead and Copper Rule	18,257	18,257	0	0.0	%
.10 Env Auditing/Assessment	2,162	3,000	(838)	(27.9)	%
.11 General Solid & Hazardous Waste	196,974	196,974	0	0.0	%
.12 Above Ground Storage Tanks	17,396	50,000	(32,604)	(65.2)	%
.13 Low Nox	0	0	0	100.0	%
.14 Ash Pond Diversion Curtains	0	0	0	0.0	%
.15 Mercury Emissions	0	0	0	0.0	%
.16 Sodium Injection	59,586	48,000	11,586	24.1	%
.17 Gulf Coast Ozone Study	21,605	235,000	(213,395)	(90.8)	%
.18 SO2 Allowances	<u>(150,136)</u>	<u>(82,832)</u>	<u>(67,304)</u>	81.3	%
2 Total O & M Activities	<u>2,609,850</u>	<u>3,250,696</u>	<u>(640,846)</u>	(19.7)	%
3 Recoverable Costs Allocated to Energy	1,317,709	1,715,631	(397,922)	(23.2)	%
4 Recoverable Costs Allocated to Demand	1,292,141	1,535,065	(242,924)	(15.8)	%

Notes:

Column (1) is the End of Period Totals on Schedule 5E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-01-2463-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

O & M Activities
(in Dollars)

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Estimated</u> <u>July</u>	<u>Estimated</u> <u>August</u>	<u>Estimated</u> <u>September</u>	<u>Estimated</u> <u>October</u>	<u>Estimated</u> <u>November</u>	<u>Estimated</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>12-Month</u>	<u>Method of Classification</u>	
														<u>Demand</u>	<u>Energy</u>
1 Description of O & M Activities															
1 Sulfur	-	1,091	-	-	10,329	(334)	7,380	7,000	7,383	7,382	7,385	7,384	55,000		55,000
2 Air Emission Fees	-	615,100	-	-	-	-	-	92,106	-	-	-	-	707,206		707,206
3 Title V	3,594	4,398	4,620	4,096	2,141	3,061	8,608	8,608	8,608	8,698	11,700	8,914	77,046		77,046
4 Asbestos Fees	500	-	-	-	-	-	170	170	170	170	170	170	1,520	1,520	
5 Emission Monitoring	18,765	18,531	8,514	27,695	27,252	45,756	-	74,604	74,604	78,454	83,683	89,544	547,402		547,402
6 General Water Quality	4,178	14,582	10,971	7,513	17,042	19,214	27,946	24,929	24,769	25,572	25,733	25,903	228,352	228,352	
7 Groundwater Contamination Investigation	49,479	46,700	29,121	66,145	160,867	86,276	74,658	61,460	60,847	62,350	64,711	57,353	819,967	819,967	
8 State NPDES Administration	-	-	-	-	13	-	-	7,500	-	-	-	-	7,513	7,513	
9 Lead and Copper Rule	2,466	413	-	129	-	295	2,256	735	5,016	811	811	5,325	18,257	18,257	
10 Env Auditing/Assessment	147	-	-	-	-	15	-	-	2,000	-	-	-	2,162	2,162	
11 General Solid & Hazardous Waste	24,077	8,696	16,589	16,646	30,739	10,100	14,188	14,169	14,169	14,628	17,139	15,834	196,974	196,974	
12 Above Ground Storage Tanks	-	-	-	-	-	16,196	-	1,200	-	-	-	-	17,396	17,396	
13 Low Nox	-	3,083	-	-	-	-	-	(3,083)	-	-	-	-	0		0
14 Ash Pond Diversion Curtains	-	-	-	-	-	-	-	-	-	-	-	-	0		0
15 Mercury Emissions	-	-	-	-	-	-	-	-	-	-	-	-	0		0
16 Sodium Injection	15,304	8,289	4,135	-	4,302	3,586	4,005	4,005	4,005	4,005	4,005	3,945	59,586		59,586
17 Gulf Coast Ozone Study	442	2,123	1,833	2,222	2,340	645	2,000	2,000	2,000	2,000	2,000	2,000	21,605		21,605
18 SO ₂ Allowances	<u>(7,258)</u>	<u>(7,057)</u>	<u>(1,856)</u>	<u>875</u>	<u>1,567</u>	<u>(19,328)</u>	<u>(19,311)</u>	<u>(19,282)</u>	<u>(19,495)</u>	<u>(19,698)</u>	<u>(19,710)</u>	<u>(19,583)</u>	<u>(150,136)</u>		<u>(150,136)</u>
2 Total of O & M Activities	<u>111,694</u>	<u>715,949</u>	<u>73,927</u>	<u>125,321</u>	<u>256,592</u>	<u>165,482</u>	<u>121,900</u>	<u>276,121</u>	<u>184,076</u>	<u>184,372</u>	<u>197,627</u>	<u>196,789</u>	<u>2,609,850</u>	<u>1,292,141</u>	<u>1,317,709</u>
3 Recoverable Costs Allocated to Energy	30,847	645,558	17,246	34,888	47,932	33,385	2,682	165,958	77,105	80,841	89,063	92,204	1,317,709		
4 Recoverable Costs Allocated to Demand	80,847	70,391	56,681	90,433	208,660	132,097	119,218	110,163	106,971	103,531	108,564	104,585	1,292,141		
5 Retail Energy Jurisdictional Factor	0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479			
6 Retail Demand Jurisdictional Factor	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 Energy Recoverable Costs (A)	29,839	624,130	16,698	33,802	46,449	32,350	2,593	160,669	74,574	78,120	86,022	89,145	1,274,391		
8 Jurisdictional Demand Recoverable Costs (B)	<u>78,023</u>	<u>67,933</u>	<u>54,701</u>	<u>87,275</u>	<u>201,372</u>	<u>127,483</u>	<u>115,054</u>	<u>106,316</u>	<u>103,235</u>	<u>99,915</u>	<u>104,772</u>	<u>100,932</u>	<u>1,247,011</u>		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>107,862</u>	<u>692,063</u>	<u>71,399</u>	<u>121,077</u>	<u>247,821</u>	<u>159,833</u>	<u>117,647</u>	<u>266,985</u>	<u>177,809</u>	<u>178,035</u>	<u>190,794</u>	<u>190,077</u>	<u>2,521,402</u>		

Notes:

(A) Line 3 x Line 5 x line loss multiplier

(B) Line 4 x Line 6

Schedule 6E

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)

Calculation of the Current Period Estimated True-Up Amount

January 2002 - December 2002

Variance Report of Capital Investment Projects - Recoverable Costs
(in Dollars)

<u>Line</u>	(1) <u>Estimated/ Actual</u>	(2) <u>Original Projected</u>	(3) <u>Amount</u>	(4) <u>Variance Percent</u>	
1	Description of Investment Projects				
.1	Air Quality Assurance Testing	6,047	13,280	(7,233)	(54.5) %
.2	Crist 5, 6 & 7 Precipitator Projects	2,908,838	2,718,003	190,835	7.0 %
.3	Crist 7 Flue Gas Conditioning	254,767	238,273	16,494	6.9 %
.4	Low NOx Burners, Crist 6 & 7	1,956,115	1,829,584	126,531	6.9 %
.5	CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel	718,703	746,890	(28,187)	(3.8) %
.6	Sub. Contam. Mobile Groundwater Treat. Sys.	115,427	85,327	30,100	35.3 %
.7	Raw Water Well Flowmeters - Plants Crist & Smith	34,566	31,917	2,649	8.3 %
.8	Crist Cooling Tower Cell	106,581	99,732	6,849	6.9 %
.9	Crist 1-5 Dechlorination	37,362	34,961	2,401	6.9 %
.10	Crist Diesel Fuel Oil Remediation	5,797	5,423	374	6.9 %
.11	Crist Bulk Tanker Unload Sec Contain Struc	12,430	11,627	803	6.9 %
.12	Crist IWW Sampling System	7,256	6,786	470	6.9 %
.13	Smith Sodium Injection System	14,234	13,603	631	4.6 %
.14	Smith Stormwater Collection System	333,873	319,344	14,529	4.5 %
.15	Smith Waste Water Treatment Facility	20,426	19,538	888	4.5 %
.16	Daniel Ash Management Project	1,994,129	1,873,960	120,169	6.4 %
.17	Smith Shield Water Project	6,725	6,619	106	1.6 %
.18	Underground Fuel Tank Replacement	75,169	74,428	741	1.0 %
.19	SO2 Allowances	(68,046)	(61,279)	(6,767)	(11.0) %
2	Total Investment Projects - Recoverable Costs	<u>8,540,399</u>	<u>8,068,016</u>	<u>472,383</u>	5.9 %
3	Recoverable Costs Allocated to Energy	6,002,172	5,696,021	306,151	5.4 %
4	Recoverable Costs Allocated to Demand	2,538,227	2,371,995	166,232	7.0 %

Notes:

Column (1) is the End of Period Totals on Schedule 7E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-01-2463-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Capital Investment Projects - Recoverable Costs
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount	Method of Classification Demand	Energy
1 Description of Investment Projects (A)															
.1 Air Quality Assurance Testing	243	243	243	245	249	261	480	763	830	830	830	830	6,047	0	6,047
.2 Crist 5, 6 & 7 Precipitator Projects	239,665	238,845	238,027	238,311	240,020	246,044	246,879	245,988	245,100	244,209	243,318	242,432	2,908,838	0	2,908,838
.3 Crist 7 Flue Gas Conditioning	20,899	20,837	20,771	20,813	20,984	21,565	21,655	21,588	21,517	21,449	21,378	21,311	254,767	0	254,767
.4 Low NOx Burners, Crist 6 & 7	160,139	159,680	159,220	159,576	160,993	165,616	166,397	165,899	165,397	164,899	164,400	163,899	1,956,115	0	1,956,115
.5 CEMS - Crist 1, 4-7, 6&7 Upgrade, Scholz 1; Smith 1	59,061	59,395	59,268	59,469	59,058	59,959	60,363	60,242	60,122	59,999	60,412	61,355	718,703	0	718,703
.6 Sub Contam. Mobile Groundwater Treat. Sys.	8,488	8,481	8,494	9,114	9,783	10,133	10,203	10,184	10,167	10,146	10,126	10,108	115,427	106,549	8,878
.7 Raw Water Well Flowmeters - Plants Crist & Smith	2,811	2,804	2,798	2,807	2,837	2,930	2,948	2,941	2,933	2,926	2,919	2,912	34,566	31,907	2,659
.8 Crist Cooling Tower Cell	8,750	8,724	8,698	8,712	8,782	9,020	9,056	9,027	8,996	8,969	8,937	8,910	106,581	98,383	8,198
.9 Crist 1-5 Dechlorination	3,056	3,048	3,039	3,046	3,074	3,164	3,179	3,171	3,160	3,151	3,142	3,132	37,362	34,489	2,873
.10 Crist Diesel Fuel Oil Remediation	474	473	471	473	478	491	494	491	490	489	487	486	5,797	5,352	445
.11 Crist Bulk Tanker Unload Sec Contain Struc	1,017	1,014	1,011	1,014	1,023	1,053	1,058	1,054	1,052	1,048	1,045	1,041	12,430	11,474	956
.12 Crist IWW Sampling System	594	591	591	591	598	614	618	615	614	612	610	608	7,256	6,699	557
.13 Smith Sodium Injection System	1,156	1,153	1,151	1,155	1,168	1,207	1,214	1,211	1,209	1,206	1,203	1,201	14,234	0	14,234
.14 Smith Stormwater Collection System	27,197	27,130	27,064	27,147	27,423	28,289	28,451	28,379	28,307	28,234	28,162	28,090	333,873	308,191	25,682
.15 Smith Waste Water Treatment Facility	1,665	1,662	1,657	1,662	1,678	1,731	1,740	1,735	1,731	1,726	1,722	1,717	20,426	18,856	1,570
.16 Daniel Ash Management Project	163,566	163,212	162,859	163,193	164,421	168,353	169,048	168,663	168,280	167,896	167,511	167,127	1,994,129	1,840,734	153,395
.17 Smith Shield Water Project	546	544	544	545	552	570	574	573	571	570	569	567	6,725	6,207	518
.18 Underground Fuel Tank Replacement	6,437	6,394	6,353	6,320	6,301	6,320	6,289	6,244	6,196	6,151	6,105	6,059	75,169	69,386	5,783
.19 SO2 Allowances	<u>(5,413)</u>	<u>(4,992)</u>	<u>(4,596)</u>	<u>(4,627)</u>	<u>(4,720)</u>	<u>(5,865)</u>	<u>(6,764)</u>	<u>(6,582)</u>	<u>(6,400)</u>	<u>(6,215)</u>	<u>(6,029)</u>	<u>(5,843)</u>	<u>(68,046)</u>	<u>0</u>	<u>(68,046)</u>
2 Total Investment Projects - Recoverable Costs	<u>700,351</u>	<u>699,238</u>	<u>697,663</u>	<u>699,566</u>	<u>704,702</u>	<u>721,455</u>	<u>723,882</u>	<u>722,186</u>	<u>720,272</u>	<u>718,295</u>	<u>716,847</u>	<u>715,942</u>	<u>8,540,399</u>	<u>2,538,227</u>	<u>6,002,172</u>
3 Recoverable Costs Allocated to Energy	493,027	492,397	491,282	492,219	495,209	506,683	508,200	507,038	505,658	504,217	503,307	502,935	6,002,172		
4 Recoverable Costs Allocated to Demand	207,324	206,841	206,381	207,347	209,493	214,772	215,682	215,148	214,614	214,078	213,540	213,007	2,538,227		
5 Retail Energy Jurisdictional Factor	0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479			
6 Retail Demand Jurisdictional Factor	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 Energy Recoverable Costs (B)	476,914	476,053	475,658	476,892	479,885	490,969	491,256	490,878	489,059	487,248	486,124	486,250	5,807,186		
8 Jurisdictional Demand Recoverable Costs (C)	<u>200,083</u>	<u>199,617</u>	<u>199,173</u>	<u>200,105</u>	<u>202,176</u>	<u>207,271</u>	<u>208,149</u>	<u>207,634</u>	<u>207,119</u>	<u>206,601</u>	<u>206,082</u>	<u>205,568</u>	<u>2,449,578</u>		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>676,997</u>	<u>675,670</u>	<u>674,831</u>	<u>676,997</u>	<u>682,061</u>	<u>698,240</u>	<u>699,405</u>	<u>698,512</u>	<u>696,178</u>	<u>693,849</u>	<u>692,206</u>	<u>691,818</u>	<u>8,256,764</u>		

Notes:

(A) Pages 1-18 of Schedule 8E, Line 9, Page 19 of Schedule 8E, Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	45,887	14,113	0	0	0	0	
b	Clearings to Plant		23,439	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	239,115	262,554	262,554	262,554	262,554	262,554	262,554	262,554	262,554	262,554	262,554	262,554	262,554	
3	Less: Accumulated Depreciation (B)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	
4	CWIP - Non Interest Bearing	27,941	4,502	4,502	4,502	4,502	4,502	4,502	50,389	64,502	64,502	64,502	64,502	64,502	
5	Net Investment (Lines 2 - 3 + 4)	27,941	27,941	27,941	27,941	27,941	27,941	27,941	73,828	87,941	87,941	87,941	87,941	87,941	
6	Average Net Investment		27,941	27,941	27,941	27,941	27,941	27,941	50,885	80,885	87,941	87,941	87,941	87,941	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		161	161	161	163	167	198	374	594	646	646	646	646	4,563
b	Debt Component (Line 6 x Debt Component x 1/12)		82	82	82	82	82	63	106	169	184	184	184	184	1,484
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		243	243	243	245	249	261	480	763	830	830	830	830	6,047
a	Recoverable Costs Allocated to Energy		243	243	243	245	249	261	480	763	830	830	830	830	6,047
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		235	235	235	237	241	253	464	739	803	802	802	802	5,848
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		235	235	235	237	241	253	464	739	803	802	802	802	5,848

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P E.s 1119, 1216, 1243
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825
3	Less: Accumulated Depreciation (B)	(7,656,892)	(7,751,215)	(7,845,537)	(7,939,860)	(8,034,183)	(8,128,505)	(8,222,828)	(8,317,151)	(8,411,473)	(8,505,797)	(8,600,120)	(8,694,442)	(8,788,768)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	16,783,933	16,689,610	16,595,288	16,500,965	16,406,642	16,312,320	16,217,997	16,123,674	16,029,352	15,935,028	15,840,705	15,746,383	15,652,057	
6	Average Net Investment		16,736,772	16,642,449	16,548,127	16,453,804	16,359,481	16,265,159	16,170,836	16,076,513	15,982,190	15,887,867	15,793,544	15,699,220	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		96,337	95,794	95,251	95,811	97,797	115,043	118,807	118,114	117,421	116,728	116,035	115,342	1,298,480
b	Debt Component (Line 6 x Debt Component x 1/12)		49,005	48,729	48,453	48,177	47,901	36,678	33,749	33,552	33,355	33,158	32,961	32,764	478,482
8	Investment Expenses														
a	Depreciation		79,433	79,432	79,433	79,433	79,432	79,432	79,433	79,432	79,433	79,433	79,432	79,434	953,192
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		14,890	14,890	14,890	14,890	14,890	14,891	14,890	14,890	14,891	14,890	14,890	14,892	178,684
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		239,665	238,845	238,027	238,311	240,020	246,044	246,879	245,988	245,100	244,209	243,318	242,432	2,908,838
a	Recoverable Costs Allocated to Energy		239,665	238,845	238,027	238,311	240,020	246,044	246,879	245,988	245,100	244,209	243,318	242,432	2,908,838
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		231,832	230,917	230,457	230,890	232,593	238,413	238,648	238,148	237,054	235,990	235,011	234,389	2,814,342
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		231,832	230,917	230,457	230,890	232,593	238,413	238,648	238,148	237,054	235,990	235,011	234,389	2,814,342

Notes

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245
3	Less: Accumulated Depreciation (B)	(613,946)	(621,284)	(628,624)	(635,962)	(643,302)	(650,640)	(657,980)	(665,318)	(672,658)	(679,996)	(687,336)	(694,674)	(702,014)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	1,565,299	1,557,961	1,550,621	1,543,283	1,535,943	1,528,605	1,521,265	1,513,927	1,506,587	1,499,249	1,491,909	1,484,571	1,477,231	
6	Average Net Investment		1,561,630	1,554,291	1,546,952	1,539,613	1,532,274	1,524,935	1,517,596	1,510,257	1,502,918	1,495,579	1,488,240	1,480,901	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		8,989	8,946	8,904	8,965	9,160	10,786	11,150	11,096	11,042	10,988	10,934	10,880	121,840
b	Debt Component (Line 6 x Debt Component x 1/12)		4,572	4,551	4,529	4,508	4,486	3,439	3,167	3,152	3,137	3,121	3,106	3,091	44,859
8	Investment Expenses														
a	Depreciation		7,082	7,083	7,082	7,083	7,082	7,083	7,082	7,083	7,082	7,083	7,082	7,083	84,990
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		256	257	256	257	256	257	256	257	256	257	256	257	3,078
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		20,899	20,837	20,771	20,813	20,984	21,565	21,655	21,588	21,517	21,449	21,378	21,311	254,767
a	Recoverable Costs Allocated to Energy		20,899	20,837	20,771	20,813	20,984	21,565	21,655	21,588	21,517	21,449	21,378	21,311	254,767
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		20,216	20,145	20,110	20,165	20,335	20,896	20,933	20,900	20,811	20,727	20,648	20,604	246,490
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,216	20,145	20,110	20,165	20,335	20,896	20,933	20,900	20,811	20,727	20,648	20,604	246,490

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1236 and 1242
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	
3	Less: Accumulated Depreciation (B)	(3,928,081)	(3,981,044)	(4,034,007)	(4,086,970)	(4,139,933)	(4,192,897)	(4,245,859)	(4,298,822)	(4,351,786)	(4,404,748)	(4,457,711)	(4,510,675)	(4,563,638)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	12,368,278	12,315,315	12,262,352	12,209,389	12,156,426	12,103,462	12,050,500	11,997,537	11,944,573	11,891,611	11,838,648	11,785,684	11,732,721	
6	Average Net Investment		12,341,797	12,288,834	12,235,871	12,182,908	12,129,944	12,076,981	12,024,019	11,971,055	11,918,092	11,865,130	11,812,166	11,759,203	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		71,039	70,735	70,430	70,941	72,513	85,420	88,340	87,951	87,562	87,173	86,784	86,395	965,283
b	Debt Component (Line 6 x Debt Component x 1/12)		36,137	35,982	35,827	35,672	35,516	27,234	25,094	24,984	24,873	24,763	24,652	24,541	355,275
8	Investment Expenses														
a	Depreciation		52,963	52,963	52,963	52,963	52,964	52,962	52,963	52,964	52,962	52,963	52,964	52,963	635,557
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		160,139	159,680	159,220	159,576	160,993	165,616	166,397	165,899	165,397	164,899	164,400	163,899	1,956,115
a	Recoverable Costs Allocated to Energy		160,139	159,680	159,220	159,576	160,993	165,616	166,397	165,899	165,397	164,899	164,400	163,899	1,956,115
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		154,905	154,380	154,157	154,607	156,011	160,480	160,849	160,612	159,968	159,349	158,787	158,462	1,892,567
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		154,905	154,380	154,157	154,607	156,011	160,480	160,849	160,612	159,968	159,349	158,787	158,462	1,892,567

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Crst 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel
P.E.s 1154, 1164, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1440, 1441, 1442, 1454, 1459, 1460 & 1558
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	237,500	112,500	
b	Clearings to Plant		367,234	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	821,725	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	4,838,269	5,205,503	5,205,503	5,205,503	5,205,503	4,383,778	4,383,778	4,383,778	4,383,778	4,383,778	4,383,778	4,383,778	4,383,778	
3	Less: Accumulated Depreciation (B)	(590,695)	(605,055)	(619,876)	(634,698)	(649,520)	158,432	145,709	132,983	120,257	107,532	94,809	82,084	69,357	
4	CWIP - Non Interest Bearing	736,699	369,465	369,465	369,465	369,465	369,465	369,465	369,465	369,465	369,465	369,465	481,965	594,465	
5	Net Investment (Lines 2 - 3 + 4)	4,984,273	4,969,913	4,955,092	4,940,270	4,925,448	4,911,675	4,898,952	4,886,226	4,873,500	4,860,775	4,848,052	4,947,827	5,047,600	
6	Average Net Investment		4,977,093	4,962,503	4,947,681	4,932,859	4,918,562	4,905,314	4,892,589	4,879,863	4,867,138	4,854,414	4,897,940	4,997,714	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		28,648	28,564	28,479	28,724	29,403	34,695	35,946	35,852	35,759	35,665	35,985	36,718	394,438
b	Debt Component (Line 6 x Debt Component x 1/12)		14,573	14,530	14,487	14,443	14,402	11,061	10,211	10,184	10,158	10,131	10,222	10,430	144,832
8	Investment Expenses														
a	Depreciation		14,360	14,821	14,822	14,822	13,773	12,723	12,726	12,726	12,725	12,723	12,725	12,727	161,673
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,480	1,480	1,480	1,480	1,480	1,480	1,480	1,480	1,480	1,480	1,480	1,480	17,760
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		59,061	59,395	59,268	59,469	59,058	59,959	60,363	60,242	60,122	59,999	60,412	61,355	718,703
a	Recoverable Costs Allocated to Energy		59,061	59,395	59,268	59,469	59,058	59,959	60,363	60,242	60,122	59,999	60,412	61,355	718,703
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		57,131	57,423	57,383	57,617	57,231	58,099	58,350	58,322	58,148	57,980	58,350	59,319	695,353
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		57,131	57,423	57,383	57,617	57,231	58,099	58,350	58,322	58,148	57,980	58,350	59,319	695,353

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.
P.E. 1007, 3400, & 3412
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	5,017	(5,017)	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	549,020	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	380,374	380,374	380,374	380,374	929,394	929,394	929,394	929,394	929,394	929,394	929,394	929,394	929,394	929,394
3	Less: Accumulated Depreciation (B)	(55,570)	(56,473)	(57,377)	(58,281)	(59,756)	(61,803)	(63,853)	(65,900)	(67,947)	(69,996)	(72,044)	(74,091)	(76,140)	
4	CWIP - Non Interest Bearing	549,020	549,020	549,020	554,037	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	873,824	872,921	872,017	876,130	869,638	867,591	865,541	863,494	861,447	859,398	857,350	855,303	853,254	
6	Average Net Investment		873,373	872,470	874,073	872,884	868,615	866,567	864,518	862,471	860,423	858,374	856,327	854,279	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		5,027	5,022	5,031	5,083	5,193	6,129	6,352	6,337	6,322	6,306	6,291	6,276	69,369
b	Debt Component (Line 6 x Debt Component x 1/12)		2,557	2,555	2,559	2,556	2,543	1,954	1,804	1,800	1,796	1,791	1,787	1,783	25,485
8	Investment Expenses														
a	Depreciation		768	769	768	1,340	1,912	1,914	1,912	1,912	1,913	1,913	1,912	1,913	18,946
b	Amortization		135	135	136	135	135	136	135	135	136	135	135	136	1,624
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,488	8,481	8,494	9,114	9,783	10,133	10,203	10,184	10,167	10,146	10,126	10,108	115,424
a	Recoverable Costs Allocated to Energy		653	653	653	701	752	779	785	784	781	780	780	777	8,878
b	Recoverable Costs Allocated to Demand		7,835	7,828	7,841	8,413	9,031	9,354	9,418	9,400	9,386	9,366	9,346	9,331	106,549
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		632	631	632	679	729	755	759	759	755	754	753	751	8,589
13	Retail Demand-Related Recoverable Costs (F)		7,561	7,555	7,567	8,119	8,716	9,027	9,089	9,072	9,058	9,039	9,020	9,005	102,828
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,193	8,186	8,199	8,798	9,445	9,782	9,848	9,831	9,813	9,793	9,773	9,756	111,417

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E. 1155 & 1606
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	
3	Less: Accumulated Depreciation (B)	(4,457)	(5,200)	(5,943)	(6,686)	(7,429)	(8,172)	(8,915)	(9,658)	(10,401)	(11,144)	(11,887)	(12,630)	(13,373)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	238,486	237,743	237,000	236,257	235,514	234,771	234,028	233,285	232,542	231,799	231,056	230,313	229,570	
6	Average Net Investment		238,115	237,372	236,629	235,886	235,143	234,400	233,657	232,914	232,171	231,428	230,685	229,942	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,371	1,366	1,362	1,374	1,406	1,658	1,717	1,711	1,706	1,700	1,695	1,689	18,755
b	Debt Component (Line 6 x Debt Component x 1/12)		697	695	693	691	688	529	488	486	485	483	481	480	6,896
8	Investment Expenses														
a	Depreciation		743	743	743	743	743	743	743	743	743	743	743	743	8,916
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,811	2,804	2,798	2,807	2,837	2,930	2,948	2,941	2,933	2,926	2,919	2,912	34,567
a	Recoverable Costs Allocated to Energy		217	215	215	216	218	225	227	227	225	225	225	224	2,659
b	Recoverable Costs Allocated to Demand		2,594	2,589	2,583	2,591	2,619	2,705	2,721	2,714	2,708	2,701	2,694	2,688	31,907
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		210	208	208	209	211	218	219	220	218	217	217	217	2,572
13	Retail Demand-Related Recoverable Costs (F)		2,503	2,499	2,493	2,501	2,528	2,611	2,626	2,619	2,613	2,607	2,600	2,594	30,794
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,713	2,707	2,701	2,710	2,739	2,829	2,845	2,839	2,831	2,824	2,817	2,811	33,366

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	
3	Less: Accumulated Depreciation (B)	(260,150)	(263,300)	(266,451)	(269,603)	(272,754)	(275,905)	(279,056)	(282,206)	(285,357)	(288,507)	(291,659)	(294,809)	(297,961)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	646,509	643,359	640,208	637,056	633,905	630,754	627,603	624,453	621,302	618,152	615,000	611,850	608,698	
6	Average Net Investment		644,934	641,784	638,632	635,481	632,330	629,179	626,028	622,878	619,727	616,576	613,425	610,274	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		3,712	3,694	3,676	3,700	3,780	4,450	4,599	4,576	4,553	4,530	4,507	4,484	50,261
b	Debt Component (Line 6 x Debt Component x 1/12)		1,888	1,879	1,870	1,861	1,851	1,419	1,307	1,300	1,293	1,287	1,280	1,274	18,509
8	Investment Expenses														
a	Depreciation		2,946	2,947	2,947	2,947	2,947	2,946	2,946	2,946	2,946	2,947	2,946	2,947	35,358
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		204	204	205	204	204	205	204	205	204	205	204	205	2,453
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,750	8,724	8,698	8,712	8,782	9,020	9,056	9,027	8,996	8,969	8,937	8,910	106,581
a	Recoverable Costs Allocated to Energy		673	671	669	670	676	694	697	694	692	690	687	685	8,198
b	Recoverable Costs Allocated to Demand		8,077	8,053	8,029	8,042	8,106	8,326	8,359	8,333	8,304	8,279	8,250	8,225	98,383
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		651	649	648	649	655	672	674	672	669	667	664	662	7,932
13	Retail Demand-Related Recoverable Costs (F)		7,795	7,772	7,749	7,761	7,823	8,035	8,067	8,042	8,014	7,990	7,962	7,938	94,948
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,446	8,421	8,397	8,410	8,478	8,707	8,741	8,714	8,683	8,657	8,626	8,600	102,880

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 1-5 Dechlorination
P.E 1248
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	
3	Less: Accumulated Depreciation (B)	(67,083)	(68,075)	(69,067)	(70,059)	(71,051)	(72,043)	(73,036)	(74,028)	(75,021)	(76,013)	(77,005)	(77,998)	(78,990)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	238,240	237,248	236,256	235,264	234,272	233,280	232,287	231,295	230,302	229,310	228,318	227,325	226,333	
6	Average Net Investment		237,744	236,752	235,760	234,768	233,776	232,784	231,791	230,799	229,806	228,814	227,822	226,829	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,368	1,363	1,357	1,367	1,398	1,646	1,703	1,696	1,688	1,681	1,674	1,667	18,608
b	Debt Component (Line 6 x Debt Component x 1/12)		696	693	690	687	684	525	484	482	480	478	475	473	6,847
8	Investment Expenses														
a	Depreciation		992	992	992	992	992	993	992	993	992	992	993	992	11,907
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,056	3,048	3,039	3,046	3,074	3,164	3,179	3,171	3,160	3,151	3,142	3,132	37,362
a	Recoverable Costs Allocated to Energy		235	234	234	234	236	243	245	244	243	242	242	241	2,873
b	Recoverable Costs Allocated to Demand		2,821	2,814	2,805	2,812	2,838	2,921	2,934	2,927	2,917	2,909	2,900	2,891	34,489
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		227	226	227	227	229	235	237	236	235	234	234	233	2,780
13	Retail Demand-Related Recoverable Costs (F)		2,722	2,716	2,707	2,714	2,739	2,819	2,832	2,825	2,815	2,807	2,799	2,790	33,285
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,949	2,942	2,934	2,941	2,968	3,054	3,069	3,061	3,050	3,041	3,033	3,023	36,065

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	
3	Less: Accumulated Depreciation (B)	(11,194)	(11,350)	(11,506)	(11,662)	(11,818)	(11,974)	(12,130)	(12,286)	(12,442)	(12,598)	(12,754)	(12,910)	(13,066)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	36,761	36,605	36,449	36,293	36,137	35,981	35,825	35,669	35,513	35,357	35,201	35,045	34,889	
6	Average Net Investment		36,683	36,527	36,371	36,215	36,059	35,903	35,747	35,591	35,435	35,279	35,123	34,967	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		211	210	209	211	216	254	263	261	260	259	258	257	2,869
b	Debt Component (Line 6 x Debt Component x 1/12)		107	107	106	106	106	81	75	74	74	74	73	73	1,056
8	Investment Expenses														
a	Depreciation		156	156	156	156	156	156	156	156	156	156	156	156	1,872
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		474	473	471	473	478	491	494	491	490	489	487	486	5,797
a	Recoverable Costs Allocated to Energy		36	36	36	36	37	38	38	38	38	38	37	37	445
b	Recoverable Costs Allocated to Demand		438	437	435	437	441	453	456	453	452	451	450	449	5,352
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		35	35	35	35	36	37	37	37	37	37	36	36	433
13	Retail Demand-Related Recoverable Costs (F)		423	422	420	422	426	437	440	437	436	435	434	433	5,165
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		458	457	455	457	462	474	477	474	473	472	470	469	5,598

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (B)	(22,233)	(22,563)	(22,893)	(23,223)	(23,553)	(23,883)	(24,213)	(24,543)	(24,873)	(25,203)	(25,533)	(25,863)	(26,193)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	79,262	78,932	78,602	78,272	77,942	77,612	77,282	76,952	76,622	76,292	75,962	75,632	75,302	
6	Average Net Investment		79,097	78,767	78,437	78,107	77,777	77,447	77,117	76,787	76,457	76,127	75,797	75,467	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		455	453	451	455	465	548	567	564	562	559	557	554	6,190
b	Debt Component (Line 6 x Debt Component x 1/12)		232	231	230	229	228	175	161	160	160	159	158	157	2,280
8	Investment Expenses														
a	Depreciation		330	330	330	330	330	330	330	330	330	330	330	330	3,960
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,017	1,014	1,011	1,014	1,023	1,053	1,058	1,054	1,052	1,048	1,045	1,041	12,430
a	Recoverable Costs Allocated to Energy		78	78	78	78	79	81	81	81	81	81	80	80	956
b	Recoverable Costs Allocated to Demand		939	936	933	936	944	972	977	973	971	967	965	961	11,474
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		75	75	76	76	77	78	78	78	78	78	77	77	923
13	Retail Demand-Related Recoverable Costs (F)		906	903	900	903	911	938	943	939	937	933	931	927	11,071
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		981	978	976	979	988	1,016	1,021	1,017	1,015	1,011	1,008	1,004	11,994

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	
3	Less: Accumulated Depreciation (B)	(13,362)	(13,556)	(13,749)	(13,943)	(14,136)	(14,330)	(14,523)	(14,717)	(14,910)	(15,104)	(15,297)	(15,491)	(15,684)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	46,181	45,987	45,794	45,600	45,407	45,213	45,020	44,826	44,633	44,439	44,246	44,052	43,859	
6	Average Net Investment		46,084	45,891	45,697	45,504	45,310	45,117	44,923	44,730	44,536	44,343	44,149	43,956	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		265	264	263	265	271	319	330	329	327	326	324	323	3,606
b	Debt Component (Line 6 x Debt Component x 1/12)		135	134	134	133	133	102	94	93	93	93	92	92	1,328
8	Investment Expenses														
a	Depreciation		194	193	194	193	194	193	194	193	194	193	194	193	2,322
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		594	591	591	591	598	614	618	615	614	612	610	608	7,256
a	Recoverable Costs Allocated to Energy		46	45	45	45	46	47	48	47	47	47	47	47	557
b	Recoverable Costs Allocated to Demand		548	546	546	546	552	567	570	568	567	565	563	561	6,699
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		44	44	44	44	45	46	46	46	45	45	45	45	539
13	Retail Demand-Related Recoverable Costs (F)		529	527	527	527	533	547	550	548	547	545	543	541	6,464
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		573	571	571	571	578	593	596	594	592	590	588	586	7,003

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Sodium Injection System
P.E. 1413
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	
3	Less: Accumulated Depreciation (B)	(6,958)	(7,251)	(7,544)	(7,837)	(8,130)	(8,423)	(8,716)	(9,009)	(9,302)	(9,595)	(9,888)	(10,181)	(10,474)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	99,539	99,246	98,953	98,660	98,367	98,074	97,781	97,488	97,195	96,902	96,609	96,316	96,023	
6	Average Net Investment		99,393	99,100	98,807	98,514	98,221	97,928	97,635	97,342	97,049	96,756	96,463	96,170	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		572	570	569	574	587	693	717	715	713	711	709	707	7,837
b	Debt Component (Line 6 x Debt Component x 1/12)		291	290	289	288	288	221	204	203	203	202	201	201	2,881
8	Investment Expenses														
a	Depreciation		293	293	293	293	293	293	293	293	293	293	293	293	3,516
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,156	1,153	1,151	1,155	1,168	1,207	1,214	1,211	1,209	1,206	1,203	1,201	14,234
a	Recoverable Costs Allocated to Energy		1,156	1,153	1,151	1,155	1,168	1,207	1,214	1,211	1,209	1,206	1,203	1,201	14,234
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		1,118	1,115	1,114	1,119	1,132	1,170	1,174	1,172	1,169	1,165	1,162	1,161	13,771
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,118	1,115	1,114	1,119	1,132	1,170	1,174	1,172	1,169	1,165	1,162	1,161	13,771

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	
3	Less: Accumulated Depreciation (B)	(528,138)	(535,790)	(543,442)	(551,094)	(558,746)	(566,398)	(574,050)	(581,702)	(589,354)	(597,006)	(604,658)	(612,310)	(619,962)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	2,254,462	2,246,810	2,239,158	2,231,506	2,223,854	2,216,202	2,208,550	2,200,898	2,193,246	2,185,594	2,177,942	2,170,290	2,162,638	
6	Average Net Investment		2,250,636	2,242,984	2,235,332	2,227,680	2,220,028	2,212,376	2,204,724	2,197,072	2,189,420	2,181,768	2,174,116	2,166,464	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		12,955	12,911	12,867	12,972	13,271	15,648	16,198	16,142	16,086	16,029	15,973	15,917	176,969
b	Debt Component (Line 6 x Debt Component x 1/12)		6,590	6,567	6,545	6,523	6,500	4,989	4,601	4,585	4,569	4,553	4,537	4,521	65,080
8	Investment Expenses														
a	Depreciation		7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	91,824
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		27,197	27,130	27,064	27,147	27,423	28,289	28,451	28,379	28,307	28,234	28,162	28,090	333,873
a	Recoverable Costs Allocated to Energy		2,092	2,087	2,082	2,088	2,109	2,176	2,189	2,183	2,177	2,172	2,166	2,161	25,682
b	Recoverable Costs Allocated to Demand		25,105	25,043	24,982	25,059	25,314	26,113	26,262	26,196	26,130	26,062	25,996	25,929	308,191
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		2,024	2,018	2,016	2,023	2,044	2,109	2,116	2,113	2,106	2,099	2,092	2,089	24,849
13	Retail Demand-Related Recoverable Costs (F)		24,228	24,168	24,109	24,184	24,430	25,201	25,345	25,281	25,217	25,152	25,088	25,023	297,426
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		26,252	26,186	26,125	26,207	26,474	27,310	27,461	27,394	27,323	27,251	27,180	27,112	322,275

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E. 1466
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	
3	Less: Accumulated Depreciation (B)	(38,678)	(39,160)	(39,642)	(40,124)	(40,606)	(41,088)	(41,570)	(42,052)	(42,534)	(43,016)	(43,498)	(43,980)	(44,462)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	136,522	136,040	135,558	135,076	134,594	134,112	133,630	133,148	132,666	132,184	131,702	131,220	130,738	
6	Average Net Investment		136,281	135,799	135,317	134,835	134,353	133,871	133,389	132,907	132,425	131,943	131,461	130,979	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		784	782	779	785	803	947	980	976	973	969	966	962	10,706
b	Debt Component (Line 6 x Debt Component x 1/12)		399	398	396	395	393	302	278	277	276	275	274	273	3,936
8	Investment Expenses														
a	Depreciation		482	482	482	482	482	482	482	482	482	482	482	482	5,784
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,665	1,662	1,657	1,662	1,678	1,731	1,740	1,735	1,731	1,726	1,722	1,717	20,426
a	Recoverable Costs Allocated to Energy		128	128	127	128	129	133	134	133	133	133	132	132	1,570
b	Recoverable Costs Allocated to Demand		1,537	1,534	1,530	1,534	1,549	1,598	1,606	1,602	1,598	1,593	1,590	1,585	18,856
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		124	124	123	124	125	129	130	129	129	129	127	128	1,521
13	Retail Demand-Related Recoverable Costs (F)		1,483	1,480	1,477	1,480	1,495	1,542	1,550	1,546	1,542	1,537	1,534	1,530	18,196
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,607	1,604	1,600	1,604	1,620	1,671	1,680	1,675	1,671	1,666	1,661	1,658	19,717

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E. 1535
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	
3	Less: Accumulated Depreciation (B)	(2,840,451)	(2,881,169)	(2,921,887)	(2,962,605)	(3,003,323)	(3,044,041)	(3,084,759)	(3,125,477)	(3,166,195)	(3,206,913)	(3,247,631)	(3,288,349)	(3,329,067)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	10,402,018	10,361,300	10,320,582	10,279,864	10,239,146	10,198,428	10,157,710	10,116,992	10,076,274	10,035,556	9,994,838	9,954,120	9,913,402	
6	Average Net Investment		10,381,659	10,340,941	10,300,223	10,259,505	10,218,787	10,178,069	10,137,351	10,096,633	10,055,915	10,015,197	9,974,479	9,933,761	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		59,757	59,522	59,288	59,741	61,088	71,989	74,479	74,180	73,881	73,582	73,282	72,983	813,772
b	Debt Component (Line 6 x Debt Component x 1/12)		30,397	30,278	30,159	30,040	29,921	22,952	21,157	21,072	20,987	20,902	20,817	20,732	299,414
8	Investment Expenses														
a	Depreciation		30,895	30,895	30,895	30,895	30,895	30,895	30,895	30,895	30,895	30,895	30,895	30,895	370,740
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	117,876
d	Property Taxes		32,694	32,694	32,694	32,694	32,694	32,694	32,694	32,693	32,694	32,694	32,694	32,694	392,327
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		163,566	163,212	162,859	163,193	164,421	168,353	169,048	168,663	168,280	167,896	167,511	167,127	1,994,129
a	Recoverable Costs Allocated to Energy		12,582	12,555	12,528	12,553	12,648	12,950	13,004	12,974	12,945	12,915	12,885	12,856	153,395
b	Recoverable Costs Allocated to Demand		150,984	150,657	150,331	150,640	151,773	155,403	156,044	155,689	155,335	154,981	154,626	154,271	1,840,734
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		12,171	12,138	12,130	12,162	12,257	12,548	12,570	12,561	12,520	12,480	12,445	12,429	148,411
13	Retail Demand-Related Recoverable Costs (F)		145,711	145,395	145,081	145,379	146,472	149,976	150,594	150,252	149,910	149,568	149,226	148,883	1,776,447
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		157,882	157,533	157,211	157,541	158,729	162,524	163,164	162,813	162,430	162,048	161,671	161,312	1,924,858

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Shield Water Project
P.E. 1620
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	47,906	47,906	47,906	47,906	47,906	47,906	47,906	47,906	47,906	47,906	47,906	47,906	47,906	
3	Less: Accumulated Depreciation (B)	(195)	(327)	(459)	(591)	(723)	(855)	(987)	(1,119)	(1,251)	(1,383)	(1,515)	(1,647)	(1,779)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	47,711	47,579	47,447	47,315	47,183	47,051	46,919	46,787	46,655	46,523	46,391	46,259	46,127	
6	Average Net Investment		47,645	47,513	47,381	47,249	47,117	46,985	46,853	46,721	46,589	46,457	46,325	46,193	
7	Return on Average Net Investment														
a	Equity Component Crossed Up For Taxes (C)		274	273	273	275	282	332	344	343	342	341	340	339	3,758
b	Debt Component (Line 6 x Debt Component x 1/12)		140	139	139	138	138	106	98	98	97	97	97	96	1,383
8	Investment Expenses														
a	Depreciation		132	132	132	132	132	132	132	132	132	132	132	132	1,584
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		546	544	544	545	552	570	574	573	571	570	569	567	6,725
a	Recoverable Costs Allocated to Energy		42	42	42	42	42	44	44	44	44	44	44	44	518
b	Recoverable Costs Allocated to Demand		504	502	502	503	510	526	530	529	527	526	525	523	6,207
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		41	41	41	41	41	43	43	43	43	43	42	43	505
13	Retail Demand-Related Recoverable Costs (F)		486	484	484	485	492	508	511	511	509	508	507	505	5,990
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		527	525	525	526	533	551	554	554	552	551	549	548	6,495

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	
3	Less: Accumulated Depreciation (B)	(280,780)	(285,701)	(290,621)	(295,542)	(300,463)	(305,383)	(310,304)	(315,224)	(320,145)	(325,065)	(329,986)	(334,907)	(339,828)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	177,139	172,218	167,298	162,377	157,456	152,536	147,615	142,695	137,774	132,854	127,933	123,012	118,091	
6	Average Net Investment		174,679	169,758	164,838	159,917	154,996	150,076	145,155	140,235	135,314	130,394	125,473	120,552	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,005	977	949	931	927	1,061	1,066	1,030	994	958	922	886	11,706
b	Debt Component (Line 6 x Debt Component x 1/12)		511	497	483	468	454	338	303	293	282	272	262	252	4,415
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		4,921	4,920	4,921	4,921	4,920	4,921	4,920	4,921	4,920	4,921	4,921	4,921	59,048
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		6,437	6,394	6,353	6,320	6,301	6,320	6,289	6,244	6,196	6,151	6,105	6,059	75,169
a	Recoverable Costs Allocated to Energy		495	492	489	486	485	486	484	480	477	473	470	466	5,783
b	Recoverable Costs Allocated to Demand		5,942	5,902	5,864	5,834	5,816	5,834	5,805	5,764	5,719	5,678	5,635	5,593	69,386
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		479	476	473	471	470	471	468	465	461	457	454	451	5,596
13	Retail Demand-Related Recoverable Costs (F)		5,734	5,696	5,659	5,630	5,613	5,630	5,602	5,563	5,519	5,480	5,438	5,398	66,962
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,213	6,172	6,132	6,101	6,083	6,101	6,070	6,028	5,980	5,937	5,892	5,849	72,558

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x Equity Component x 1/12. Based on ROE of 11.5% for Jan. - April 22, 12% for April 22 - Dec. and weighted income tax rate of 38.575%
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier for Jan. - May, 1.0008 for June, and 1.0007 for July - Dec.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2002 - December 2002

Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	(82,424)	0	0	0	215,194		0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	52,331	51,063	49,595	48,620	47,745	46,178	44,162	42,129	40,067	38,218	36,571	34,937	33,176	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(679,266)	(670,740)	(579,791)	(576,960)	(576,960)	(576,960)	(770,810)	(749,466)	(728,122)	(706,778)	(685,433)	(664,089)	(642,745)	
3	Total Working Capital Balance	(626,935)	(619,677)	(530,196)	(528,340)	(529,215)	(530,782)	(726,648)	(707,337)	(688,055)	(668,560)	(648,862)	(629,152)	(609,569)	
4	Average Net Working Capital Balance		(623,306)	(574,937)	(529,268)	(528,778)	(529,999)	(628,715)	(716,993)	(697,696)	(678,308)	(658,711)	(639,007)	(619,361)	
5	Return on Average Net Working Capital Balance														
a	Equity Component Grossed Up For Taxes (A)		(3,588)	(3,309)	(3,046)	(3,079)	(3,168)	(4,447)	(5,268)	(5,126)	(4,984)	(4,840)	(4,695)	(4,550)	(50,100)
b	Debt Component (Line 4 x 3 5137% x 1/12)		(1,825)	(1,683)	(1,550)	(1,548)	(1,552)	(1,418)	(1,496)	(1,456)	(1,416)	(1,375)	(1,334)	(1,293)	(17,946)
6	Total Return Component (D)		(5,413)	(4,992)	(4,596)	(4,627)	(4,720)	(5,865)	(6,764)	(6,582)	(6,400)	(6,215)	(6,029)	(5,843)	(68,046)
7	Expenses														
a	Gains		(8,526)	(8,525)	(2,831)	0	0	(21,344)	(21,344)	(21,344)	(21,344)	(21,345)	(21,344)	(21,344)	(169,291)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		1,268	1,468	975	875	1,567	2,016	2,033	2,062	1,849	1,647	1,634	1,761	19,155
8	Net Expenses (E)		(7,258)	(7,057)	(1,856)	875	1,567	(19,328)	(19,311)	(19,282)	(19,495)	(19,698)	(19,710)	(19,583)	(150,136)
9	Total System Recoverable Expenses (Lines 6 + 7)		(12,671)	(12,049)	(6,452)	(3,752)	(3,153)	(25,193)	(26,075)	(25,864)	(25,895)	(25,913)	(25,739)	(25,426)	(218,182)
a	Recoverable Costs Allocated to Energy		(12,671)	(12,049)	(6,452)	(3,752)	(3,153)	(25,193)	(26,075)	(25,864)	(25,895)	(25,913)	(25,739)	(25,426)	(218,182)
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9659659	0.9654552	0.9668446	0.9675073	0.9677012	0.9681736	0.9659835	0.9674522	0.9664969	0.9656698	0.9651842	0.9661479	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (B)		(12,257)	(11,649)	(6,247)	(3,635)	(3,055)	(24,412)	(25,206)	(25,040)	(25,045)	(25,041)	(24,860)	(24,582)	(211,029)
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(12,257)	(11,649)	(6,247)	(3,635)	(3,055)	(24,412)	(25,206)	(25,040)	(25,045)	(25,041)	(24,860)	(24,582)	(211,029)

Notes:

(A) Line 4 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575%

(B) Line 9a x Line 10 x 1.0014 line loss multiplier

(C) Line 9b x Line 11

(D) Line 6 is reported on Schedule 6E and 7E

(E) Line 8 is reported on Schedule 4E and 5E

Note: Line 1c for February reflects refund to UPS customers.