

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL COST AND PURCHASED POWER COST
RECOVERY CLAUSE**

DOCKET NO. 040001-EI

**PREPARED AMENDED DIRECT TESTIMONY
AND EXHIBIT OF**

TERRY A. DAVIS

SEPTEMBER 9, 2004



DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 Terry A. Davis
5 Docket No. 040001-EI
6 Fuel and Purchased Power Cost Recovery
7 Date of Filing: September 9, 2004
8

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

10 A. My name is Terry Davis. My business address is One
11 Energy Place, Pensacola, Florida 32520-0780. I am the
12 Supervisor of Treasury and Regulatory Matters at Gulf
13 Power Company.

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

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

1 Payable, Financial Reporting, and Cost Accounting. In
2 1993, I joined the Rates and Regulatory Matters area,
3 where I have participated with increasing responsibility
4 in activities related to the cost recovery clauses, the
5 rate case, budgeting, and other regulatory functions.
6 In 2004, I was promoted to my current position.

7 My responsibilities now include supervision of:
8 tariff administration, cost of service activities,
9 calculation of cost recovery factors, the regulatory
10 filing function of the Rates and Regulatory Matters
11 Department, and various treasury activities.

12

13 Q. Have you previously filed testimony before this
14 Commission in this on-going docket?

15 A. Yes, I have.

16

17 Q. What is the purpose of your testimony?

18 A. The purpose of my testimony is to discuss the
19 calculation of Gulf Power's fuel cost recovery factors
20 for the period January 2005 through December 2005. I
21 will also discuss the calculation of the purchased power
22 capacity cost recovery factors for the period January
23 2005 through December 2005.

24

25

1 Q. Are you familiar with the Fuel and Purchased Power Cost
2 Recovery Clause Calculation for the period of January
3 2005 through December 2005?

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

5

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

9 A. Yes, I have.

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

13

14 Q. What has been included in this filing to reflect the
15 GPIF reward/penalty for the period of January 2003
16 through December 2003?

17 A. The GPIF result is shown on Line 33 of Schedule E-1 as
18 an increase of .0057¢/kwh, thereby rewarding Gulf
19 \$625,280.

20

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

23 A. A revenue tax factor of 1.00072 has been applied to all
24 jurisdictional fuel costs as shown on Line 31 of
25 Schedule E-1.

1 Q. Ms. Davis, what is the levelized projected fuel factor
2 for the period January 2004 through December 2004?

3 A. Gulf has proposed a levelized fuel factor of 2.822¢/kwh.
4 It includes projected fuel and purchased power energy
5 expenses for January 2005 through December 2005 and
6 projected kwh sales for the same period, as well as the
7 true-up and GPIF amount. The levelized fuel factor has
8 not been adjusted for line losses.

9

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

13 A. The projected levelized fuel factor for 2005 is .363
14 cents/kwh more or 14.8 percent higher than the levelized
15 fuel factor for 2004 upon which current fuel factors are
16 based.

17

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

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

23

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

4 A. Gulf proposes a standard fuel factor, adjusted for line
5 losses, of 2.837¢/kwh for Group A. Fuel factors for
6 Groups A, B, C, and D are shown on Schedule E-1E. These
7 factors have all been adjusted for line losses.

8

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

11 A. These were calculated based on projected loads and
12 system lambdas for the period January 2005 through
13 December 2005. These factors included the GPIF and
14 true-up, and were adjusted for line losses. **These** time-
15 of-use fuel factors are also shown on Schedule E-1E.

16

17 Q. How does the proposed fuel factor for Rate Schedule RS
18 compare with the factor applicable to December 2004 and
19 how would the change affect the cost of 1000 kwh on
20 Gulf's residential rate RS?

21 A. The current fuel factor for Rate Schedule RS applicable
22 through December 2004 is 2.472¢/kwh compared with the
23 proposed factor of 2.837¢/kwh. For a residential
24 customer who uses 1000 kwh in January 2005, the fuel

1 portion of the bill would increase from \$24.72 to
2 \$28.37.

3

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

9 A. Yes. A tabulation of these costs is set forth in
10 Schedule E-11 of my Exhibit TAD-3. These costs
11 represent the estimated averages for the period from
12 January 2005 through December 2006.

13

14 Q. What amount have you calculated to be the appropriate
15 benchmark level for calendar year 2005 gains on non-
16 separated wholesale energy sales eligible for a
17 shareholder incentive?

18 A. In accordance with Order No. PSC-00-1744-AAA-EI, a
19 benchmark level of \$2,524,525 has been calculated for
20 2005. The actual gains for 2002, 2003, and the
21 estimated gains for 2004 on all non-separated sales have
22 been averaged to determine the minimum projected
23 threshold for 2005 that must be achieved before
24 shareholders may receive any incentive. As demonstrated
25 on Schedule E-6, page 2 of 2, Gulf's projection reflects

1 a credit to customers of 100 percent of the gains on
2 non-separated sales for 2005. The estimated gains on
3 all non-separated sales are projected to be only
4 slightly higher than the benchmark. Any sharing above
5 the benchmark would not occur until December.

6

7 Q. You stated earlier that you are responsible for the
8 calculation of the purchased power capacity cost (PPCC)
9 recovery factors. Which schedules of your exhibit
10 relate to the calculation of these factors?

11 A. Schedule CCE-1, including CCE-1a and CCE-1b, and
12 Schedule CCE-2 of my exhibit relate to the calculation
13 of the PPCC recovery factors for the period January 2005
14 through December 2005.

15

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

17 A. Schedule CCE-1 shows the calculation of the amount of
18 capacity payments to be recovered through the PPCC
19 Recovery Clause. Mr. Bell has provided me with Gulf's
20 projected purchased power capacity transactions. Gulf's
21 total projected net capacity expense which includes a
22 credit for transmission revenue for the period January
23 2004 through December 2004 is \$24,009,955. The
24 jurisdictional amount is \$23,205,313. This amount is
25 added to the total true-up amount to determine the total

1 purchased power capacity transactions that would be
2 recovered in the period.

3

4 Q. Has there been any change that would affect the capacity
5 clause estimated true-up for 2004 filed by Gulf on
6 August 10, 2004?

7

8 A. Yes. The actual capacity over/under recovery
9 calculation for July 2004 resulted in an under-recovery
10 of \$3,165,061 as shown on revised Schedule CCE-1b of my
11 exhibit. This amount is \$973,270 less than the amount
12 projected on the original version of this schedule filed
13 on August 10, 2004. I have revised this schedule and
14 included the new estimated true-up amount for capacity
15 on Schedule CCE-1b and in the resulting calculations on
16 Schedule CCE-1 and CCE-2.

17

18 Q. What methodology was used to allocate the capacity
19 payments to rate class?

20 A. As required by Commission Order No. 25773 in Docket
21 No. 910794-EQ, the revenue requirements have been
22 allocated using the cost of service methodology used in
23 Gulf's last full requirements rate case and approved by
24 the Commission in Order No. PSC-02-0787-FOF-EI issued
25 June 10, 2002, in Docket No. 010949-EI. For purposes of

1 the PPCC Recovery Clause, Gulf has allocated the net
2 purchased power capacity costs to rate class with
3 12/13th on demand and 1/13th on energy. This allocation
4 is consistent with the treatment accorded to production
5 plant in the cost of service study used in Gulf's last
6 rate case.

7

8 Q. How were the allocation factors calculated for use in
9 the PPCC Recovery Clause?

10 A. The allocation factors used in the PPCC Recovery Clause
11 have been calculated using the 2003 load data filed with
12 the Commission in accordance with FPSC Rule 25-6.0437.
13 The calculations of the allocation factors are shown in
14 columns A through I on Page 1 of Schedule CCE-2.

15

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

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

1 period to calculate the PPCC recovery factor. This
2 factor would be applied to each customer's total kwh to
3 calculate the amount to be billed each month.

4

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

8 A. The purchased power capacity costs recovered through the
9 clause for a residential customer who uses 1000 kwh will
10 be \$2.10.

11

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

14 A. The fuel and capacity factors will be effective
15 beginning with the first Bill Group for January 2005 and
16 continuing through the last Bill Group for December
17 2005.

18

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

20 A. Yes, it does.

21

22

23

24

25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 040001-EI

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

Terry A. Davis
Terry A. Davis
Supervisor of Treasury and Regulatory Matters

Sworn to and subscribed before me this 8th day of September,
2004.

Dianne Burgess
Notary Public, State of Florida at Large



SCHEDULE E-1

FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY

ESTIMATED FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005

Line			(a) \$	(b) KWH	(c) ¢ / KWH
1	Fuel Cost of System Net Generation	E-3	393,442,768	15,728,660,000	2.5014
2	Nuclear Fuel Disposal Costs	E-2			#N/A
3	Coal Car Investment				#N/A
4	Other Generation	E-3	2,795,957	101,010,000	2.7680
5	Hedging Administration Costs	E-2	33,086		#N/A
6	Total Cost of Generated Power	(Line 1 - 5)	<u>396,271,811</u>	<u>15,829,670,000</u>	<u>2.5033</u>
7	Fuel Cost of Purchased Power (Exclusive of Economy)	E-7			#N/A
8	Energy Cost of Schedule C & X Econ. Purch.	E-9			#N/A
9	Energy Cost of Other Econ. Purch. (Nonbroker)	E-9	18,804,000	536,336,000	3.5060
10	Energy Cost of Schedule E Economy Purch.	E-9			#N/A
11	Capacity Cost of Schedule E Economy Purchases	E-2			#N/A
12	Energy Payments to Qualifying Facilities	E-8			#N/A
13	Total Cost of Purchased Power	(Line 6 - 12)	<u>18,804,000</u>	<u>536,336,000</u>	<u>3.5060</u>
14	Total Available KWH	(Line 5 + 13)		<u>16,366,006,000</u>	
15	Fuel Cost of Economy Sales	E-6	(2,993,000)	(73,662,000)	4.0632
16	Gain on Economy Sales	E-6	(2,627,000)		#N/A
17	Fuel Cost of Unit Power Sales	E-6	(26,327,000)	(1,404,369,000)	1.8746
18	Fuel Cost of Other Power Sales		(89,596,000)	(2,743,151,000)	3.2662
19	Total Fuel Cost & Gains on Power Sales	(Line 15 - 18)	<u>(121,543,000)</u>	<u>(4,221,182,000)</u>	<u>2.8794</u>
20	Net Inadvertant Interchange		0	0	#N/A
21	Total Fuel & Net Power Trans.	(Line 6+13+19+20)	<u>293,532,811</u>	<u>12,144,824,000</u>	<u>2.4169</u>
22	Net Unbilled Sales *		0	0	#N/A
23	Company Use *		591,923	24,491,000	2.4169
24	T & D Losses *		17,104,401	707,700,000	2.4169
25	System KWH Sales		<u>293,532,811</u>	<u>11,412,633,000</u>	<u>2.5720</u>
26	Wholesale KWH Sales		9,782,859	380,360,000	2.5720
27	Jurisdictional KWH Sales		283,749,952	11,032,273,000	2.5720
27a	Jurisdictional Line Loss Multiplier		1.0007		1.0007
28	Jurisdictional KWH Sales Adjusted for Line Losses		283,948,577	11,032,273,000	2.5738
29	True-Up **		26,572,951	11,032,273,000	0.2409
30	Total Jurisdictional Fuel Cost		<u>310,521,528</u>	<u>11,032,273,000</u>	<u>2.8147</u>
31	Revenue Tax Factor				1.00072
32	Fuel Factor Adjusted For Revenue Taxes				2.8167
33	GPIF Reward/(Penalty) **		625,280	11,032,273,000	0.0057
34	Fuel Factor Adjusted for GPIF				2.8224
35	Fuel Factor Rounded to Nearest .001(¢ / KWH)				2.822

*For informational purposes only

** Calculation Based on Jurisdictional KWH Sales

SCHEDULE E-1A

**FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005**

1. Estimated over/(under)-recovery, JANUARY - DECEMBER 2004 (Sch. E-1B, page 2, line 9)	(\$29,107,969)
2. Final over/(under)-recovery JANUARY - DECEMBER 2003 (EXHIBIT No.____(TAD-1), filed April 1, 2004)	<u>2,535,018</u>
3. Total over/(under)-recovery (Lines 1 + 2) To be included in JANUARY 2005 - DECEMBER 2005 (Schedule E1, Line 28)	<u>(\$26,572,951)</u>
4. Jurisdictional KWH sales FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005	<u>11,032,273,000</u>
5. True-up Factor (Line 3 / Line 4) x 100 (¢ / KWH)	<u>0.2409</u>

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
FOR THE PERIOD JANUARY 2004 - DECEMBER 2004**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	TOTAL SIX MONTHS
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A 1 Fuel Cost of System Generation	28,588,955.96	26,528,981.43	22,286,468.42	26,664,669.64	32,124,877.67	33,132,736.65	\$169,326,689.77
1a Fuel Cost of Hedging Settlement	(997,750.00)	(164,350.00)	541,100.00	(693,600.00)	(744,900.00)	(1,491,210.00)	(3,550,710.00)
1b Fuel Cost of Hedging Support	2,537.49	1,879.56	1,541.14	1,656.50	2,251.24	1,265.75	11,131.68
2 Fuel Cost of Power Sold	(8,291,799.04)	(9,575,999.98)	(9,263,064.53)	(8,992,603.34)	(11,091,183.10)	(8,244,548.81)	(55,459,198.80)
3 Fuel Cost of Purchased Power	2,390,298.72	2,420,900.76	4,004,189.98	4,928,139.04	5,591,431.22	4,436,332.60	23,771,292.32
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3b Energy Payments to Qualified Facilities	36,721.00	23,625.00	54,159.00	22,333.00	25,724.00	56,281.00	218,843.00
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Other Generation	131,338.97	137,774.76	151,479.14	150,528.35	149,955.63	154,795.10	875,871.95
6 Adjustment to Fuel Cost	(99,721.17)	111,683.30	(2,332.30)	7,899.11	19,335.24	26,227.54	63,091.72
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	\$21,760,581.93	\$19,484,494.83	\$17,773,540.85	\$22,089,022.30	\$26,077,491.90	\$28,071,879.83	\$135,257,011.64
B 1 Jurisdictional KWH Sales	900,413,364	829,782,367	774,360,621	769,393,414	980,459,512	1,069,388,710	5,323,797,988
2 Non-Jurisdictional KWH Sales	32,378,859	29,080,350	25,031,604	24,974,940	31,550,354	34,499,450	177,515,557
3 TOTAL SALES (Lines B1 + B2)	932,792,223	858,862,717	799,392,225	794,368,354	1,012,009,866	1,103,888,160	5,501,313,545
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.5288%</u>	<u>96.6141%</u>	<u>96.8687%</u>	<u>96.8560%</u>	<u>96.8824%</u>	<u>96.8747%</u>	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	\$22,142,468.41	\$20,235,607.77	\$18,971,959.87	\$18,883,164.05	\$24,058,701.90	\$26,282,204.72	\$130,574,106.72
2 True-Up Provision	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(11,433,291.96)
2a Incentive Provision	(35,967.43)	(35,967.43)	(35,967.43)	(35,967.43)	(35,967.43)	(35,967.43)	(215,804.58)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$20,200,952.32	\$18,294,091.68	\$17,030,443.78	\$16,941,647.96	\$22,117,185.81	\$24,340,688.63	\$118,925,010.18
4 Fuel & Net Power Transactions (Line A7)	\$21,760,581.93	\$19,484,494.83	\$17,773,540.85	\$22,089,022.30	\$26,077,491.90	\$28,071,879.83	\$135,257,011.64
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7x Line B4 x 1.0007)	21,019,932.27	18,837,946.66	17,229,049.86	21,409,519.62	25,282,185.16	27,213,585.55	\$130,992,219.12
6 Over/(Under) Recovery (Line C3-C5)	(818,979.95)	(543,854.98)	(198,606.08)	(4,467,871.66)	(3,164,999.35)	(2,872,896.92)	(\$12,067,208.94)
7 Interest Provision	(17,235.59)	(15,571.20)	(13,363.08)	(14,076.17)	(16,157.34)	(19,613.63)	(\$96,017.02)
8 Prior Period Adjustment	0.00	0.00	706,360.01	0.00	0.00	0.00	\$706,360.01
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2004 - JUNE 2004							<u>(\$11,456,865.95)</u>

3

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
FOR THE PERIOD JANUARY 2004 - DECEMBER 2004**

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	PERIOD
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A 1 Fuel Cost of System Generation	39,370,000.00	39,635,000.00	36,094,000.00	32,383,000.00	27,021,000.00	29,016,000.00	\$372,845,689.77
1a Fuel Cost of Hedging Settlement	0.00	0.00	0.00	0.00	0.00	0.00	(\$3,550,710.00)
1b Fuel Cost of Hedging Support	2,757.00	2,757.00	2,757.00	2,757.00	2,757.00	2,759.00	\$27,675.68
2 Fuel Cost of Power Sold	(14,209,000.00)	(14,260,000.00)	(13,520,000.00)	(9,400,000.00)	(10,667,000.00)	(10,356,000.00)	(\$127,871,198.80)
3 Fuel Cost of Purchased Power	3,401,000.00	3,812,000.00	845,000.00	1,581,000.00	1,538,000.00	2,563,000.00	\$37,511,292.32
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
3b Energy Payments to Qualified Facilities	0.00	0.00	0.00	0.00	0.00	0.00	\$218,843.00
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
5 Other Generation	257,000.00	257,000.00	249,000.00	257,000.00	249,000.00	257,000.00	\$2,401,871.95
6 Adjustment to Fuel Cost	0.00	0.00	0.00	0.00	0.00	0.00	\$63,091.72
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	\$28,821,757.00	\$29,446,757.00	\$23,670,757.00	\$24,823,757.00	\$18,143,757.00	\$21,482,759.00	\$281,646,555.64
B 1 Jurisdictional KWH Sales	1,121,280,000	1,121,219,000	928,542,000	820,717,000	711,070,000	814,258,000	10,840,883,988
2 Non-Jurisdictional KWH Sales	38,218,000	38,147,000	33,249,000	29,300,000	27,425,000	30,672,000	374,526,557
3 TOTAL SALES (Lines B1 + B2)	1,159,498,000	1,159,366,000	961,791,000	850,017,000	738,495,000	844,930,000	11,215,410,545
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.7039%</u>	<u>96.7097%</u>	<u>96.5430%</u>	<u>96.5530%</u>	<u>96.2864%</u>	<u>96.3699%</u>	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes) (1)	\$27,552,437.45	\$27,550,938.53	\$22,816,419.96	\$20,166,910.85	\$17,472,631.01	\$20,008,198.32	\$266,141,642.84
2 True-Up Provision	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(1,905,548.66)	(1,905,548.74)	(\$22,866,584.00)
2a Incentive Provision	(35,967.43)	(35,967.43)	(35,967.43)	(35,967.43)	(35,967.43)	(35,967.51)	(\$431,609.24)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$25,610,921.36	\$25,609,422.44	\$20,874,903.87	\$18,225,394.76	\$15,531,114.92	\$18,066,682.07	\$242,843,449.60
4 Fuel & Net Power Transactions (Line A7)	\$28,821,757.00	\$29,446,757.00	\$23,670,757.00	\$24,823,757.00	\$18,143,757.00	\$21,482,759.00	\$281,646,555.64
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007)	27,891,273.30	28,497,804.86	22,868,455.65	23,984,859.75	17,482,199.42	20,717,405.40	\$272,434,217.50
6 Over/(Under) Recovery (Line C3-C5)	(2,280,351.94)	(2,888,382.42)	(1,993,551.78)	(5,759,464.99)	(1,951,084.50)	(2,650,723.33)	(\$29,590,767.90)
7 Interest Provision (2)	(10,240.59)	(20,976.82)	(21,526.54)	(23,495.12)	(25,444.66)	(25,860.41)	(\$223,561.00)
8 Prior Period Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	\$706,360.01
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2004 - DECEMBER 2004							(\$29,107,968.89)

Note 1: Estimated Revenues based on the 2004 Fuel Factor excluding revenue taxes of

2.4572 ¢/KWH

Note 2: Interest Calculated for July through December at June's rate of

0.0988

**COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
FOR THE PERIOD JANUARY 2004 - DECEMBER 2004**

	DOLLARS				KWH				¢/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	DIFFERENCE %	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	DIFFERENCE %	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMT.	DIFFERENCE %
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	372,845,690	340,226,335	32,619,355	9.59	15,605,983,000	16,251,250,000	(645,267,000)	(3.97)	2.3891	2.0935	0.2956	14.12
1a Fuel Cost of Hedging Settlement	(3,550,710)	0							#N/A	#N/A	#N/A	#N/A
2 Hedging Support Costs	27,676	33,086	(5,410)	(16.35)	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Other Generation	2,401,872	19,205	2,382,667	12,406.49	78,019,000	790,000	77,229,000	9,775.82	3.0786	2.431	0.6476	26.64
5 Adjustment to Fuel Cost	63,092											
5 TOTAL COST OF GENERATED POWER	<u>371,787,619</u>	<u>340,278,626</u>	<u>31,508,993</u>	9.26	<u>15,684,002,000</u>	<u>16,252,040,000</u>	<u>(568,038,000)</u>	(3.50)	2.3705	2.0938	0.2767	13.22
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C&X Econ. Purchases (Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Economy Purchases (Nonbroker) (A9)	37,511,292	12,776,000	24,735,292	193.61	1,032,349,249	477,038,000	555,311,249	116.41	3.6336	2.6782	0.9554	35.67
9 Energy Cost of Schedule E Economy Purchases (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A9a)	218,843	0	218,843	#N/A	6,578,895	0	6,578,895	#N/A	3.3264	#N/A	#N/A	#N/A
12 TOTAL COST OF PURCHASED POWER	<u>37,730,135</u>	<u>12,776,000</u>	<u>24,954,135</u>	195.32	<u>1,038,928,144</u>	<u>477,038,000</u>	<u>561,890,144</u>	117.79	3.6316	2.6782	0.9534	35.60
13 Total Available KWH (Lines 5 + Line 12)	<u>409,517,754</u>	<u>353,054,626</u>	<u>56,463,128</u>	15.99	<u>16,722,930,144</u>	<u>16,729,078,000</u>	<u>(6,147,856)</u>	(0.04)				
14 Fuel Cost of Economy Sales (A6)	(61,778,195)	(2,289,000)	(59,489,195)	(2,598.92)	(160,861,993)	(74,677,000)	(86,184,993)	(115.41)	(38.4045)	(3.0652)	(35.3393)	(1,152.92)
15 Gain on Economy Sales (A6)	(15,752,402)	(383,000)	(15,369,402)	(4,012.90)	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(16,568,637)	(26,458,000)	9,889,363	37.38	(1,431,724,048)	(1,561,911,000)	130,186,952	8.34	(1.1573)	(1.6940)	0.5367	31.68
17 Fuel Cost of Other Power Sales (A6)	(33,771,965)	(79,395,000)	45,623,035	57.46	(3,202,473,809)	(3,440,414,000)	237,940,191	6.92	(1.0546)	(2.3077)	1.2531	54.30
18 TOTAL FUEL COST AND GAINS ON POWER SALES (LINES 14+15+16+17)	<u>(127,871,199)</u>	<u>(108,525,000)</u>	<u>(19,346,199)</u>	(17.83)	<u>(4,795,059,850)</u>	<u>(5,077,002,000)</u>	<u>281,942,150</u>	5.55	(2.6667)	(2.1376)	(0.5291)	(24.75)
19 Net Inadvertent Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5+12+18+19)	<u>281,646,556</u>	<u>244,529,626</u>	<u>37,116,930</u>	15.18	<u>11,927,870,294</u>	<u>11,652,076,000</u>	<u>275,794,294</u>	2.37	2.3612	2.0986	0.2626	12.51
21 Net Unbilled Sales	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
22 Company Use *	560,171	545,195	14,976	2.75	23,723,999	25,979,000	(2,255,001)	(8.68)	2.3612	2.0986	0.2626	12.51
23 T & D Losses *	16,262,429	14,395,200	1,867,229	12.97	688,735,750	685,943,000	2,792,750	0.41	2.3612	2.0986	0.2626	12.51
24 TERRITORIAL (SYSTEM) SALES	281,646,556	244,529,626	37,116,930	15.18	11,215,410,545	10,940,154,000	275,256,545	2.52	2.5112	2.2352	0.2760	12.35
25 Wholesale Sales	9,402,909	8,348,785	1,054,124	12.63	374,526,557	373,514,000	1,012,557	0.27	2.5106	2.2352	0.2754	12.32
26 Jurisdictional Sales	272,243,647	236,180,641	36,062,806	15.27	10,840,883,988	10,566,640,000	274,243,988	2.60	2.5113	2.2352	0.2761	12.35
26a Jurisdictional Loss Multiplier***	1.0007	1.0007										
27 Jurisdictional Sales Adj. for Line Losses (Line 26 x 1.0007)	272,434,218	236,346,168	36,088,050	15.27	10,840,883,988	10,566,640,000	274,243,988	2.60	2.5130	2.2367	0.2763	12.35
28 TRUE-UP **	22,866,584	22,866,584	0	0.00	10,840,883,988	10,566,640,000	274,243,988	2.60	0.2109	0.2164	(0.0055)	(2.54)
29 TOTAL JURISDICTIONAL FUEL COST	<u>295,300,802</u>	<u>259,212,752</u>	<u>36,088,050</u>	13.92	<u>10,840,883,988</u>	<u>10,566,640,000</u>	<u>274,243,988</u>	2.60	<u>2.7239</u>	<u>2.4531</u>	<u>0.2708</u>	<u>11.04</u>
30 Revenue Tax Factor									<u>1.00072</u>	<u>1.00072</u>		
31 Fuel Factor Adjusted for Revenue Taxes									2.7259	2.4549	0.2710	11.04
32 GPIF Reward / (Penalty) **	431,920	431,920	0	0.00	10,840,883,988	10,566,640,000	274,243,988	2.60	0.0040	0.0041	(0.0001)	(2.44)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.7299	2.459	0.2709	11.02
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									<u>2.730</u>	<u>2.459</u>	<u>0.271</u>	<u>11.02</u>

* Included for Informational Purposes Only

** Calculation Based on Jurisdictional KWH Sales

Note: Amounts Included in the Estimated/Actual Column represent 8 months actual and 4 months estimate.

SCHEDULE E-1C

**CALCULATION OF GENERATING PERFORMANCE
INCENTIVE FACTOR AND TRUE-UP FACTOR
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005**

1.	TOTAL AMOUNT OF ADJUSTMENTS:		
	A.	Generating Performance Incentive Reward/(Penalty)	\$ 625,280
	B.	True-Up (Over)/Under Recovered	\$ 26,572,951
2.	TOTAL SALES (KWH)		11,032,273,000
3.	ADJUSTMENT FACTORS:		
	A.	Generating Performance Incentive Factor	0.0057
	B.	True-Up Factor	0.2409

**DETERMINATION OF FUEL RECOVERY FACTOR
TIME OF USE RATE SCHEDULES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005**

		<u>NET ENERGY FOR LOAD</u>	
		%	
		On-Peak	Off-Peak
		<u>70.17</u>	<u>29.83</u>
		<u>100.00</u>	
	<u>AVERAGE</u>	<u>ON-PEAK</u>	<u>OFF-PEAK</u>
Cost per KWH Sold	2.5720	3.0536	2.3671
Jurisdictional Loss Factor	1.0007	1.0007	1.0007
Jurisdictional Fuel Factor	2.5738	3.0557	2.3688
GPIF	0.0057	0.0057	0.0057
True-Up	0.2409	0.2409	0.2409
TOTAL	<u>2.8204</u>	<u>3.3023</u>	<u>2.6154</u>
Revenue Tax Factor	1.00072	1.00072	1.00072
Recovery Factor	2.8223	3.3047	2.6173
Recovery Factor Rounded to the Nearest .001 ¢/KWH	2.822	3.305	2.617
HOURS:			
	ON-PEAK	25.59%	
	OFF-PEAK	74.41%	
		<u>100.00%</u>	

SCHEDULE E-1E

**FUEL RECOVERY FACTORS - BY RATE GROUP
(ADJUSTED FOR LINE/TRANSFORMATION LOSSES)
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005**

<u>Group</u>	<u>Rate Schedules</u>	<u>Average Factor</u>	<u>Fuel Recovery Loss Multipliers</u>	<u>Standard Fuel Recovery Factor</u>
A	RS, GS, GSD, OSIII, SBS (1)	2.822	1.00526	2.837
B	LP/LPT, SBS (2)	2.822	0.98890	2.791
C	PX, RTP, CSA	2.822	0.98063	2.767
D	OS-I/II	2.822	1.00529	2.808 *
<u>TOU</u>				
A	On-Peak	3.322		
	Off-Peak	2.631		
B	On-Peak	3.268		
	Off-Peak	2.588		
C	On-Peak	3.241		
	Off-Peak	2.567		
D	On-Peak	N/A		
	Off-Peak	N/A		

Group D Calculation

* D	On-Peak	3.305 ¢ / KWH	x	0.2559	=	0.846 ¢ / KWH
	Off-Peak	2.617 ¢ / KWH	x	0.7441	=	1.947 ¢ / KWH
						<u>2.793 ¢ / KWH</u>
			Line Loss Multiplier	x		<u>1.00529</u>
						<u><u>2.808 ¢ / KWH</u></u>

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

FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005

LINE	LINE DESCRIPTION	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	\$													
1	Fuel Cost of System Generation	32,946,451	24,264,379	25,545,736	28,691,817	35,623,850	38,297,282	43,971,039	44,949,349	35,985,305	31,955,668	24,998,301	26,213,591	393,442,768
1a	Other Generation	237,494	214,520	237,494	229,744	237,494	229,744	237,494	237,494	229,744	237,494	229,744	237,497	2,795,957
2	Fuel Cost of Power Sold	(14,111,000)	(8,057,000)	(6,311,000)	(10,415,000)	(11,464,000)	(9,469,000)	(12,630,000)	(13,918,000)	(10,248,000)	(7,460,000)	(8,189,000)	(9,271,000)	(121,543,000)
3	Fuel Cost of Purchased Power	604,000	1,205,000	4,290,000	986,000	1,065,000	1,559,000	1,607,000	953,000	1,696,000	1,969,000	2,179,000	691,000	18,804,000
3a	Demand & Non-Fuel Cost of Pur Power													0
3b	Qualifying Facilities	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Energy Cost of Economy Purchases													0
5	Hedging Administrative Cost	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,757	2,759	33,086
6	Total Fuel & Net Power Trans. (Sum of Lines 1 -4)	19,679,702	17,629,656	23,764,987	19,495,318	25,465,101	30,619,783	33,188,290	32,224,600	27,665,806	26,704,919	19,220,802	17,873,847	293,532,811
6	System KWH Sold	890,307,000	788,402,000	813,345,000	820,632,000	1,034,272,000	1,144,402,000	1,207,547,000	1,190,308,000	994,251,000	880,832,000	777,777,000	870,558,000	11,412,633,000
6a	Jurisdictional % of Total Sales	96.3881	96.6811	96.5483	96.7326	96.8985	96.9623	96.7891	96.7485	96.6018	96.6105	96.4049	96.4130	96.6672
7	Cost per KWH Sold (¢/KWH)	2.2104	2.2361	2.9219	2.3756	2.4621	2.6756	2.7484	2.7072	2.7826	3.0318	2.4712	2.0531	2.5720
7a	Jurisdictional Loss Multiplier	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007
7b	Jurisdictional Cost (¢/KWH)	2.2119	2.2377	2.9239	2.3773	2.4638	2.6775	2.7503	2.7091	2.7845	3.0339	2.4729	2.0545	2.5738
8	GPIF (¢ / KWH) *	0.0061	0.0068	0.0066	0.0066	0.0052	0.0047	0.0045	0.0045	0.0054	0.0061	0.0069	0.0062	0.0057
9	True-Up (¢/KWH) *	0.2580	0.2905	0.2820	0.2790	0.2210	0.1996	0.1895	0.1923	0.2306	0.2602	0.2953	0.2638	0.2409
10	TOTAL	2.4760	2.5350	3.2125	2.6629	2.6900	2.8818	2.9443	2.9059	3.0205	3.3002	2.7751	2.3245	2.8204
11	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
12	Recovery Factor Adjusted for Taxes	2.4778	2.5368	3.2148	2.6648	2.6919	2.8839	2.9464	2.9080	3.0227	3.3026	2.7771	2.3262	2.8223
13	Recovery Factor Rounded to the Nearest .001 ¢/KWH	2.478	2.537	3.215	2.665	2.692	2.884	2.946	2.908	3.023	3.303	2.777	2.326	2.822

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
<u>FUEL COST - NET GEN. (\$)</u>														
2	LIGHTER OIL (B.L.)	49,536	43,639	37,416	44,095	50,979	51,248	51,487	51,699	51,889	45,042	52,155	51,401	580,586
3	COAL excluding Scherer	20,669,919	13,309,357	10,668,262	14,836,507	20,956,684	21,837,162	24,450,749	24,923,577	19,917,001	14,718,364	14,515,885	21,201,344	222,004,811
3a	COAL at Scherer	2,587,366	2,346,801	2,608,068	2,526,529	2,631,446	2,562,132	2,648,283	2,648,510	2,561,843	2,616,667	2,531,067	2,616,960	30,885,672
4	GAS - Generation	9,598,119	8,534,881	12,204,542	11,249,458	11,946,049	13,808,048	16,780,243	17,263,083	13,417,818	14,557,234	7,862,381	2,303,258	139,525,114
4a	GAS (B.L.)	41,511	29,701	27,448	35,228	38,692	38,692	40,277	40,335	36,754	18,361	36,813	40,628	424,440
6	OTHER - C.T.	0	0	0	0	0	0	0	22,145	0	0	0	0	22,145
6a	OTHER GENERATION	237,494	214,520	237,494	229,744	237,494	229,744	237,494	237,494	229,744	237,494	229,744	237,497	2,795,957
7	TOTAL (\$)	33,183,945	24,478,899	25,783,230	28,921,561	35,861,344	38,527,026	44,208,533	45,186,843	36,215,049	32,193,162	25,228,045	26,451,088	396,238,725
<u>SYSTEM NET GEN. (MWH)</u>														
10	COAL	1,259,070	884,630	723,270	962,210	1,261,340	1,262,440	1,359,550	1,365,160	1,114,410	860,760	848,340	1,217,890	13,119,070
11	GAS	147,270	199,290	241,320	232,950	208,120	246,310	301,250	303,570	250,740	263,220	189,940	25,390	2,609,370
13	OTHER - C.T.	0	0	0	0	0	0	0	220	0	0	0	0	220
13a	OTHER GENERATION	8,580	7,750	8,580	8,300	8,580	8,300	8,580	8,580	8,300	8,580	8,300	8,580	101,010
14	TOTAL (MWH)	1,414,920	1,091,670	973,170	1,203,460	1,478,040	1,517,050	1,669,380	1,677,530	1,373,450	1,132,560	1,046,580	1,251,860	15,829,670
<u>UNITS OF FUEL BURNED</u>														
16	LIGHTER OIL (BBL)	1,192	1,044	897	1,045	1,192	1,192	1,192	1,192	1,192	1,020	1,192	1,172	13,523
17	COAL excl. Scherer (TON)	497,555	333,691	260,179	368,320	500,178	502,355	544,192	545,338	437,325	319,420	317,421	483,439	5,109,413
18	GAS-all (MCF)	1,202,853	1,066,934	1,698,797	1,468,005	1,437,812	1,709,249	2,059,273	2,127,068	1,738,263	1,910,114	1,087,930	213,316	17,719,614
20	OTHER - C.T. (BBL)	0	0	0	0	0	0	0	534	0	0	0	0	534
<u>BTU'S BURNED (MMBTU)</u>														
23	COAL + GAS B.L. + OIL B.L.	12,901,722	8,929,778	7,474,597	9,846,650	13,004,076	12,984,311	13,998,002	14,010,241	11,456,996	8,863,489	8,724,848	12,492,959	134,687,669
24	GAS-Generation	1,233,067	1,094,692	1,745,511	1,506,173	1,475,075	1,754,654	2,115,179	2,185,008	1,784,539	1,964,484	1,114,696	213,843	18,186,921
26	OTHER - C.T.	0	0	0	0	0	0	0	3,151	0	0	0	0	3,151
27	TOTAL (MMBTU)	14,134,789	10,024,470	9,220,108	11,352,823	14,479,151	14,738,965	16,113,181	16,198,400	13,241,535	10,827,973	9,839,544	12,706,802	152,877,741

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
GENERATION MIX (% MWH)														
30	COAL	88.99	81.03	74.32	79.95	85.34	83.22	81.44	81.38	81.14	76.00	81.06	97.28	82.88
31	GAS-Generation	10.41	18.26	24.80	19.36	14.08	16.23	18.05	18.10	18.26	23.24	18.15	2.03	16.48
33	OTHER - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00
33a	OTHER GENERATION	0.60	0.71	0.88	0.69	0.58	0.55	0.51	0.51	0.60	0.76	0.79	0.69	0.64
34	TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
FUEL COST \$ / UNIT														
36	LIGHTER OIL (\$/BBL)	41.55	41.80	41.72	42.20	42.77	42.99	43.19	43.37	43.53	44.15	43.75	43.86	42.93
37	COAL (\$/TON)*	41.54	39.89	41.00	40.28	41.90	43.47	44.93	45.70	45.54	46.08	45.73	43.86	43.45
38	GAS + B.L. (\$/MCF)	8.01	8.03	7.20	7.69	8.34	8.10	8.17	8.13	7.74	7.63	7.26	10.99	7.90
40	OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	41.51	#N/A	#N/A	#N/A	#N/A	41.47
FUEL COST \$ / MMBTU														
43	COAL + GAS B.L. + OIL B.L.	1.81	1.76	1.78	1.77	1.82	1.88	1.94	1.97	1.97	1.96	1.96	1.91	1.88
44	GAS-Generation	7.78	7.80	6.99	7.47	8.10	7.87	7.93	7.90	7.52	7.41	7.05	10.77	7.67
46	OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	7.03	#N/A	#N/A	#N/A	#N/A	7.03
47	TOTAL (\$/MMBTU)	2.35	2.44	2.80	2.55	2.48	2.61	2.74	2.79	2.73	2.97	2.56	2.08	2.59
BTU BURNED BTU / KWH														
50	COAL + GAS B.L. + OIL B.L.	10,247	10,094	10,334	10,233	10,310	10,285	10,296	10,263	10,281	10,297	10,285	10,258	10,267
51	GAS-Generation	8,373	5,493	7,233	6,466	7,088	7,124	7,021	7,198	7,117	7,463	5,869	8,422	6,970
53	OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	14,323	#N/A	#N/A	#N/A	#N/A	14,323
	TOTAL (BTU/KWH)	10,051	9,248	9,559	9,499	9,853	9,769	9,702	9,706	9,700	9,634	9,477	10,220	9,720
FUEL COST CENTS / KWH														
57	COAL + GAS B.L. + OIL B.L.	1.85	1.78	1.84	1.81	1.88	1.94	2.00	2.03	2.03	2.02	2.02	1.96	1.94
58	GAS-Generation	6.52	4.28	5.06	4.83	5.74	5.61	5.57	5.69	5.35	5.53	4.14	9.07	5.35
60	OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	10.07	#N/A	#N/A	#N/A	#N/A	10.07
61	TOTAL (¢/KWH)	2.35	2.24	2.65	2.40	2.43	2.54	2.65	2.69	2.64	2.84	2.41	2.11	2.50

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JANUARY 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
	2													
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
	3													
3	Crist 4	78.0	47,560	82.0	99.5	82.4	10,854	Coal	21,808	11,835	516,219	993,670	2.09	45.56
4	4							Gas - G						
5	Crist 5	80.0	42,080	70.7	89.0	79.4	10,772	Coal	19,149	11,835	453,266	872,491	2.07	45.56
6	5							Gas - G						
7	Crist 6	302.0	179,720	80.0	97.4	82.1	10,790	Coal	81,925	11,835	1,939,225	3,732,811	2.08	45.56
8	6							Gas - G						
9	Crist 7	477.0	266,600	75.1	85.9	87.5	10,181	Coal	114,665	11,835	2,714,207	5,224,572	1.96	45.56
10	7							Gas - G						
11	Scherer 3 (2)	210.8	148,790	94.9	94.5	100.4	10,246	Coal	87,007	8,761	1,524,461	2,587,366	1.74	29.74
12	Scholz 1	46.0	10,770	31.5	89.5	35.2	13,552	Coal	5,708	12,786	145,958	302,803	2.81	53.05
13	Scholz 2	46.0	12,090	35.3	87.0	40.6	12,505	Coal	5,912	12,786	151,189	313,655	2.59	53.05
14	Smith 1	162.0	99,730	82.7	98.4	84.1	10,183	Coal	42,324	11,998	1,015,574	1,670,989	1.68	39.48
15	Smith 2	189.0	80,780	57.4	67.1	85.6	9,908	Coal	33,357	11,998	800,407	1,316,962	1.63	39.48
16	Smith 3	531.0	147,270	37.3	88.4	42.2	8,373	Gas - G	1,197,152	1,030	1,233,067	9,598,119	6.52	8.02
17	Smith A (CT)	40.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,580									237,494	2.77	#N/A
19	Daniel 1 (1)	257.0	185,320	96.9	96.9	100.0	10,092	Coal	89,021	10,504	1,870,199	3,217,402	1.74	36.14
20	Daniel 2 (1)	257.0	185,630	97.1	97.3	99.8	9,471	Coal	83,686	10,504	1,758,106	3,024,564	1.63	36.14
21	Gas,BL							Gas	5,701	1,030	5,871	41,511	#N/A	7.28
22	Ltr. Oil							Oil	1,192	140,606	7,040	49,536	#N/A	41.55
23		<u>2,734.8</u>	<u>1,414,920</u>	<u>69.5</u>	<u>90.9</u>	<u>76.5</u>	<u>10,051</u>				<u>14,134,789</u>	<u>33,183,945</u>	<u>2.35</u>	

Notes:

(1) Represents Gulf's 50% Ownership

(2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : FEBRUARY 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	46,350	88.4	99.3	89.1	10,478	Coal	20,431	11,885	485,654	885,766	1.91	43.35
4	4							Gas - G						
5	Crist 5	80.0	41,320	76.9	87.9	87.4	10,543	Coal	18,327	11,885	435,642	794,551	1.92	43.35
6	5							Gas - G						
7	Crist 6	302.0	174,930	86.2	97.5	88.4	10,211	Coal	75,145	11,885	1,786,231	3,257,838	1.86	43.35
8	6							Gas - G						
9	Crist 7	477.0	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
10	7							Gas - G						
11	Scherer 3 (2)	210.8	134,420	94.9	94.5	100.4	10,244	Coal	78,551	8,765	1,377,012	2,346,801	1.75	29.88
12	Scholz 1	46.0	15,710	50.8	85.0	59.8	10,256	Coal	6,443	12,505	161,128	388,962	2.48	60.37
13	Scholz 2	46.0	15,690	50.8	84.5	60.1	10,389	Coal	6,518	12,505	163,004	393,490	2.51	60.37
14	Smith 1	162.0	96,050	88.2	98.5	89.6	10,260	Coal	41,062	12,000	985,494	1,619,470	1.69	39.44
15	Smith 2	189.0	68,020	53.6	60.4	88.7	10,053	Coal	28,491	12,000	683,786	1,123,672	1.65	39.44
16	Smith 3	531.0	199,290	55.8	88.4	63.2	5,493	Gas - G	1,062,808	1,030	1,094,692	8,534,881	4.28	8.03
17	Smith A (CT	40.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		7,750				0					214,520	2.77	#N/A
19	Daniel 1 (1)	257.0	136,750	79.2	79.5	99.6	9,932	Coal	65,617	10,349	1,358,196	2,316,202	1.69	35.30
20	Daniel 2 (1)	257.0	155,390	90.0	90.3	99.6	9,545	Coal	71,657	10,349	1,483,217	2,529,406	1.63	35.30
21	Gas,BL							Gas	4,126	1,030	4,249	29,701	#N/A	7.20
22	Ltr. Oil							Oil	1,044	140,603	6,165	43,639	#N/A	41.80
23		<u>2,734.8</u>	<u>1,091,670</u>	<u>59.4</u>	<u>73.1</u>	<u>81.3</u>	<u>9,248</u>				<u>10,024,470</u>	<u>24,478,899</u>	<u>2.24</u>	

Notes:

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

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : MARCH 2005**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	50,740	87.4	99.3	88.1	10,642	Coal	22,657	11,917	539,999	950,331	1.87	41.94
4	4							Gas - G						
5	Crist 5	80.0	50,720	85.2	98.3	86.7	10,566	Coal	22,486	11,917	535,928	943,166	1.86	41.94
6	5							Gas - G						
7	Crist 6	302.0	123,530	55.0	62.6	87.8	10,224	Coal	52,992	11,917	1,263,002	2,222,727	1.80	41.94
8	6							Gas - G						
9	Crist 7	477.0	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
10	7							Gas - G						
11	Scherer 3 (2)	210.8	148,790	94.9	94.5	100.4	10,246	Coal	86,909	8,770	1,524,461	2,608,068	1.75	30.01
12	Scholz 1	46.0	17,900	52.3	85.6	61.1	12,784	Coal	9,301	12,301	228,825	610,640	3.41	65.65
13	Scholz 2	46.0	18,550	54.2	84.5	64.1	12,772	Coal	9,630	12,301	236,918	632,237	3.41	65.65
14	Smith 1	162.0	103,880	86.2	98.7	87.3	10,266	Coal	44,431	12,001	1,066,465	1,751,491	1.69	39.42
15	Smith 2	189.0	0	0.0	0.0	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
16	Smith 3	531.0	241,320	61.1	88.4	69.1	7,233	Gas - G	1,694,671	1,030	1,745,511	12,204,542	5.06	7.20
17	Smith A (CT)	40.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,580									237,494	2.77	#N/A
19	Daniel 1 (1)	257.0	185,390	97.0	96.9	100.1	9,928	Coal	87,767	10,486	1,840,573	3,164,193	1.71	36.05
20	Daniel 2 (1)	257.0	23,770	12.4	12.5	99.5	9,629	Coal	10,915	10,486	228,882	393,477	1.66	36.05
21	Gas,BL							Gas	4,126	1,030	4,249	27,448	#N/A	6.65
22	Ltr. Oil							Oil	897	140,593	5,295	37,416	#N/A	41.73
23		<u>2,734.8</u>	<u>973,170</u>	<u>47.8</u>	<u>59.7</u>	<u>80.1</u>	<u>9,559</u>				<u>9,220,108</u>	<u>25,783,230</u>	<u>2.65</u>	

Notes:

(1) Represents Gulf's 50% Ownership

(2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : APRIL 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	47,230	84.1	99.4	84.6	10,686	Coal	21,119	11,949	504,695	856,871	1.81	40.57
4	4							Gas - G						
5	Crist 5	80.0	47,170	81.9	98.6	83.1	10,660	Coal	21,041	11,949	502,833	853,709	1.81	40.57
6	5							Gas - G						
7	Crist 6	302.0	141,430	65.0	78.0	83.4	10,280	Coal	60,839	11,949	1,453,915	2,468,454	1.75	40.57
8	6							Gas - G						
9	Crist 7	477.0	116,680	34.0	41.3	82.3	10,356	Coal	50,563	11,949	1,208,323	2,051,488	1.76	40.57
10	7							Gas - G						
11	Scherer 3 (2)	210.8	143,930	94.9	94.6	100.3	10,246	Coal	84,053	8,772	1,474,651	2,526,529	1.76	30.06
12	Scholz 1	46.0	16,350	49.4	84.8	58.2	10,631	Coal	7,126	12,195	173,816	487,590	2.98	68.42
13	Scholz 2	46.0	16,580	50.1	85.1	58.8	11,435	Coal	7,773	12,195	189,597	531,859	3.21	68.42
14	Smith 1	162.0	95,370	81.8	98.7	82.8	10,282	Coal	40,851	12,002	980,601	1,610,891	1.69	39.43
15	Smith 2	189.0	0	0.0	0.0	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
16	Smith 3	481.0	232,950	67.3	88.5	76.0	6,466	Gas - G	1,462,304	1,030	1,506,173	11,249,458	4.83	7.69
17	Smith A (CT)	32.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,300									229,744	2.77	#N/A
19	Daniel 1 (1)	257.0	177,450	95.9	97.1	98.8	9,935	Coal	83,773	10,522	1,762,920	3,148,244	1.77	37.58
20	Daniel 2 (1)	257.0	160,020	86.5	87.5	98.8	9,894	Coal	75,235	10,522	1,583,258	2,827,401	1.77	37.58
21	Gas,BL							Gas	5,701	1,030	5,871	35,228	#N/A	6.18
22	Ltr. Oil							Oil	1,045	140,598	6,170	44,095	#N/A	42.20
23		2,676.8	1,203,460	62.4	75.4	82.8	9,499				11,352,823	28,921,561	2.40	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : MAY 2005

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	46,870	80.8	99.5	81.2	10,639	Coal	20,948	11,902	498,647	909,406	1.94	43.41
4	4							Gas - G						
5	Crist 5	80.0	46,470	78.1	98.5	79.3	10,779	Coal	21,042	11,902	500,895	913,506	1.97	43.41
6	5							Gas - G						
7	Crist 6	302.0	170,130	75.7	97.4	77.7	10,376	Coal	74,157	11,902	1,765,236	3,219,346	1.89	43.41
8	6							Gas - G						
9	Crist 7	477.0	272,660	76.8	95.2	80.7	10,373	Coal	118,815	11,902	2,828,301	5,158,110	1.89	43.41
10	7							Gas - G						
11	Scherer 3 (2)	210.8	149,870	95.6	95.7	99.9	10,239	Coal	87,452	8,773	1,534,486	2,631,446	1.76	30.09
12	Scholz 1	46.0	15,690	45.8	88.2	52.0	12,508	Coal	8,091	12,129	196,253	567,714	3.62	70.17
13	Scholz 2	46.0	16,140	47.2	87.8	53.7	12,733	Coal	8,472	12,128	205,510	594,492	3.68	70.17
14	Smith 1	162.0	93,220	77.3	98.7	78.4	10,304	Coal	40,012	12,003	960,544	1,578,448	1.69	39.45
15	Smith 2	189.0	98,970	70.4	91.4	77.0	10,361	Coal	42,716	12,003	1,025,476	1,685,150	1.70	39.45
16	Smith 3	481.0	208,120	58.2	93.8	62.0	7,088	Gas - G	1,432,111	1,030	1,475,075	11,946,049	5.74	8.34
17	Smith A (CT)	32.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,580									237,494	2.77	#N/A
19	Daniel 1 (1)	257.0	174,410	91.2	97.2	93.8	9,975	Coal	83,051	10,474	1,739,763	3,168,634	1.82	38.15
20	Daniel 2 (1)	257.0	176,910	92.5	97.3	95.1	9,813	Coal	82,874	10,474	1,736,054	3,161,878	1.79	38.15
21	Gas,BL							Gas	5,701	1,030	5,871	38,692	#N/A	6.79
22	Ltr. Oil							Oil	1,192	140,606	7,040	50,979	#N/A	42.76
23		<u>2,676.8</u>	<u>1,478,040</u>	<u>74.2</u>	<u>95.7</u>	<u>77.5</u>	<u>9,853</u>				<u>14,479,151</u>	<u>35,861,344</u>	<u>2.43</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JUNE 2005

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	46,290	82.4	99.4	82.9	10,595	Coal	20,648	11,876	490,455	944,315	2.04	45.73
4	4							Gas - G						
5	Crist 5	80.0	46,270	80.3	98.6	81.5	10,710	Coal	20,863	11,876	495,552	954,128	2.06	45.73
6	5							Gas - G						
7	Crist 6	302.0	169,170	77.8	97.5	79.8	10,339	Coal	73,634	11,876	1,749,003	3,367,505	1.99	45.73
8	6							Gas - G						
9	Crist 7	477.0	269,200	78.4	95.1	82.4	10,356	Coal	117,369	11,876	2,787,844	5,367,673	1.99	45.73
10	7							Gas - G						
11	Scherer 3 (2)	210.8	145,830	96.1	95.7	100.4	10,243	Coal	85,128	8,773	1,493,725	2,562,132	1.76	30.10
12	Scholz 1	46.0	19,160	57.9	87.5	66.1	12,126	Coal	9,612	12,085	232,332	685,312	3.58	71.30
13	Scholz 2	46.0	18,010	54.4	88.2	61.7	12,329	Coal	9,186	12,085	222,040	654,954	3.64	71.30
14	Smith 1	162.0	91,830	78.7	98.8	79.7	10,297	Coal	39,387	12,004	945,597	1,554,189	1.69	39.46
15	Smith 2	189.0	101,630	74.7	94.4	79.1	10,374	Coal	43,914	12,004	1,054,296	1,732,847	1.71	39.46
16	Smith 3	481.0	246,310	71.1	93.9	75.7	7,124	Gas - G	1,703,548	1,030	1,754,654	13,808,048	5.61	8.11
17	Smith A (CT)	32.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,300									229,744	2.77	#N/A
19	Daniel 1 (1)	257.0	176,860	95.6	97.1	98.4	9,938	Coal	84,225	10,434	1,757,667	3,302,000	1.87	39.20
20	Daniel 2 (1)	257.0	178,190	96.3	97.2	99.1	9,781	Coal	83,517	10,434	1,742,889	3,274,239	1.84	39.20
21	Gas,BL							Gas	5,701	1,030	5,871	38,692	#N/A	6.79
22	Ltr. Oil							Oil	1,192	140,606	7,040	51,248	#N/A	42.99
23		<u>2,676.8</u>	<u>1,517,050</u>	<u>78.7</u>	<u>95.9</u>	<u>82.1</u>	<u>9,769</u>				<u>14,738,965</u>	<u>38,527,026</u>	<u>2.54</u>	

Notes:

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

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JULY 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	99.3	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	49,890	86.0	99.5	86.4	10,522	Coal	22,154	11,847	524,933	1,066,671	2.14	48.15
4	4							Gas - G						
5	Crist 5	80.0	49,970	84.0	98.5	85.2	10,388	Coal	21,909	11,847	519,111	1,054,842	2.11	48.15
6	5							Gas - G						
7	Crist 6	302.0	186,290	82.9	97.4	85.1	10,509	Coal	82,624	11,847	1,957,706	3,978,088	2.14	48.15
8	6							Gas - G						
9	Crist 7	477.0	295,160	83.2	95.2	87.4	10,410	Coal	129,679	11,847	3,072,650	6,243,671	2.12	48.15
10	7							Gas - G						
11	Scherer 3 (2)	210.8	150,690	96.1	95.7	100.4	10,245	Coal	87,980	8,773	1,543,767	2,648,283	1.76	30.10
12	Scholz 1	46.0	21,650	63.3	87.6	72.2	12,063	Coal	10,833	12,055	261,171	781,310	3.61	72.12
13	Scholz 2	46.0	20,820	60.8	87.8	69.3	12,454	Coal	10,755	12,054	259,290	775,682	3.73	72.12
14	Smith 1	162.0	101,250	84.0	98.7	85.1	10,273	Coal	43,323	12,004	1,040,142	1,712,140	1.69	39.52
15	Smith 2	189.0	112,800	80.2	94.5	84.9	10,204	Coal	47,940	12,004	1,150,979	1,894,583	1.68	39.52
16	Smith 3	481.0	301,250	84.2	93.8	89.7	7,021	Gas - G	2,053,572	1,030	2,115,179	16,780,243	5.57	8.17
17	Smith A (CT)	32.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,580									237,494	2.77	#N/A
19	Daniel 1 (1)	257.0	185,360	96.9	97.2	99.7	9,928	Coal	88,088	10,446	1,840,208	3,495,697	1.89	39.68
20	Daniel 2 (1)	257.0	185,670	97.1	97.3	99.8	9,776	Coal	86,887	10,446	1,815,134	3,448,065	1.86	39.68
21	Gas,BL							Gas	5,701	1,030	5,871	40,277	#N/A	7.06
22	Ltr. Oil							Oil	1,192	140,606	7,040	51,487	#N/A	43.19
23		<u>2,676.8</u>	<u>1,669,380</u>	<u>83.8</u>	<u>95.9</u>	<u>87.4</u>	<u>9,702</u>				<u>16,113,181</u>	<u>44,208,533</u>	<u>2.65</u>	

Notes:

(1) Represents Gulf's 50% Ownership

(2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : AUGUST 2005**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	400	2.2	98.9	2.3	16,488	Gas - G	6,403	1,030	6,595	45,306	11.33	7.08
2	Crist 3	35.0	780	3.0	100.0	3.0	14,505	Gas - G	10,984	1,030	11,314	77,726	9.96	7.08
3	Crist 4	78.0	50,220	86.5	99.5	87.0	10,509	Coal	22,307	11,830	527,779	1,104,701	2.20	49.52
4	4							Gas - G						
5	Crist 5	80.0	50,240	84.4	98.5	85.7	10,329	Coal	21,933	11,830	518,932	1,086,184	2.16	49.52
6	5							Gas - G						
7	Crist 6	302.0	187,830	83.6	97.4	85.8	10,521	Coal	83,525	11,830	1,976,192	4,136,394	2.20	49.52
8	6							Gas - G						
9	Crist 7	477.0	297,220	83.8	95.2	88.0	10,304	Coal	129,441	11,830	3,062,576	6,410,318	2.16	49.52
10	7							Gas - G						
11	Scherer 3 (2)	210.8	150,690	96.1	95.7	100.4	10,245	Coal	87,980	8,773	1,543,767	2,648,510	1.76	30.10
12	Scholz 1	46.0	21,210	62.0	87.6	70.7	11,482	Coal	10,118	12,035	243,526	735,123	3.47	72.65
13	Scholz 2	46.0	20,580	60.1	88.0	68.3	12,489	Coal	10,679	12,035	257,025	775,873	3.77	72.65
14	Smith 1	162.0	102,380	84.9	98.7	86.1	10,269	Coal	43,789	12,005	1,051,331	1,732,076	1.69	39.56
15	Smith 2	189.0	113,980	81.1	94.5	85.8	10,200	Coal	48,425	12,005	1,162,641	1,915,460	1.68	39.56
16	Smith 3	481.0	302,390	84.5	93.8	90.1	7,167	Gas - G	2,103,980	1,030	2,167,099	17,140,051	5.67	8.15
17	Smith A (CT)	32.0	220	0.9	100.0	0.9	14,323	Oil - G	534	140,621	3,151	22,145	10.07	41.51
18	Other Generation		8,580									237,494	2.77	#N/A
19	Daniel 1 (1)	257.0	185,230	96.9	97.2	99.7	9,929	Coal	88,154	10,432	1,839,169	3,537,553	1.91	40.13
20	Daniel 2 (1)	257.0	185,580	97.1	97.3	99.7	9,777	Coal	86,967	10,432	1,814,392	3,489,895	1.88	40.13
21	Gas,BL							Gas	5,701	1,030	5,871	40,335	#N/A	7.08
22	Ltr. Oil							Oil	1,192	140,606	7,040	51,699	#N/A	43.37
23		2,676.8	1,677,530	84.2	95.9	87.8	9,706				16,198,400	45,186,843	2.69	

Notes:

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

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : SEPTEMBER 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	290	1.7	98.9	1.7	17,940	Gas - G	5,051	1,030	5,203	32,569	11.23	6.45
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	47,150	84.0	99.4	84.5	10,559	Coal	21,080	11,809	497,877	1,052,168	2.23	49.91
4	4							Gas - G						
5	Crist 5	80.0	47,340	82.2	98.6	83.4	10,443	Coal	20,932	11,809	494,386	1,044,790	2.21	49.91
6	5							Gas - G						
7	Crist 6	302.0	51,700	23.8	29.3	81.1	10,318	Coal	22,585	11,809	533,431	1,127,305	2.18	49.91
8	6							Gas - G						
9	Crist 7	477.0	272,950	79.5	95.1	83.6	10,473	Coal	121,031	11,809	2,858,596	6,041,098	2.21	49.91
10	7							Gas - G						
11	Scherer 3 (2)	210.8	145,830	96.1	95.7	100.4	10,237	Coal	85,076	8,774	1,492,887	2,561,843	1.76	30.11
12	Scholz 1	46.0	17,430	52.6	88.6	59.4	11,817	Coal	8,565	12,023	205,963	624,997	3.59	72.97
13	Scholz 2	46.0	17,530	52.9	88.8	59.6	12,286	Coal	8,957	12,023	215,376	653,560	3.73	72.97
14	Smith 1	162.0	93,930	80.5	98.8	81.5	10,288	Coal	40,248	12,005	966,345	1,592,833	1.70	39.58
15	Smith 2	189.0	104,700	76.9	94.4	81.5	10,220	Coal	44,567	12,005	1,070,030	1,763,738	1.68	39.57
16	Smith 3	481.0	250,450	72.3	93.9	77.0	7,105	Gas - G	1,727,511	1,030	1,779,336	13,385,249	5.34	7.75
17	Smith A (CT)	32.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,300									229,744	2.77	#N/A
19	Daniel 1 (1)	257.0	136,680	73.9	74.4	99.3	9,932	Coal	65,211	10,408	1,357,483	2,626,827	1.92	40.28
20	Daniel 2 (1)	257.0	179,170	96.8	97.2	99.6	9,777	Coal	84,149	10,408	1,751,711	3,389,685	1.89	40.28
21	Gas,BL							Gas	5,701	1,030	5,871	36,754	#N/A	6.45
22	Ltr. Oil							Oil	1,192	140,606	7,040	51,889	#N/A	43.53
23		<u>2,676.8</u>	<u>1,373,450</u>	<u>71.3</u>	<u>86.1</u>	<u>82.8</u>	<u>9,700</u>				<u>13,241,535</u>	<u>36,215,049</u>	<u>2.64</u>	

Notes:

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

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : OCTOBER 2005**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	49,280	84.9	99.2	85.6	10,544	Coal	22,071	11,771	519,592	1,098,670	2.23	49.78
4	4							Gas - G						
5	Crist 5	80.0	49,350	82.9	98.4	84.3	10,360	Coal	21,718	11,771	511,265	1,081,064	2.19	49.78
6	5							Gas - G						
7	Crist 6	302.0	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
8	6							Gas - G						
9	Crist 7	477.0	239,040	67.4	79.5	84.7	10,224	Coal	103,816	11,771	2,443,978	5,167,762	2.16	49.78
10	7							Gas - G						
11	Scherer 3 (2)	210.8	148,790	94.9	94.5	100.4	10,246	Coal	86,870	8,774	1,524,461	2,616,667	1.76	30.12
12	Scholz 1	46.0	15,960	46.6	86.8	53.7	13,590	Coal	9,027	12,014	216,894	661,006	4.14	73.23
13	Scholz 2	46.0	16,170	47.2	86.2	54.8	13,221	Coal	8,897	12,014	213,784	651,527	4.03	73.23
14	Smith 1	162.0	66,610	55.3	66.7	82.9	10,283	Coal	28,527	12,005	684,928	1,130,709	1.70	39.64
15	Smith 2	189.0	102,560	72.9	88.3	82.6	10,215	Coal	43,636	12,005	1,047,696	1,729,582	1.69	39.64
16	Smith 3	481.0	263,220	73.6	88.5	83.1	7,463	Gas - G	1,907,266	1,030	1,964,484	14,557,234	5.53	7.63
17	Smith A (CT)	32.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,580									237,494	2.77	#N/A
19	Daniel 1 (1)	257.0	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
20	Daniel 2 (1)	257.0	173,000	90.5	91.0	99.4	9,780	Coal	81,728	10,351	1,691,933	3,198,044	1.85	39.13
21	Gas,BL							Gas	2,848	1,030	2,933	18,361	#N/A	6.45
22	Ltr. Oil							Oil	1,020	140,613	6,025	45,042	#N/A	44.15
23		<u>2,676.8</u>	<u>1,132,560</u>	<u>56.9</u>	<u>68.7</u>	<u>82.8</u>	<u>9,634</u>				<u>10,827,973</u>	<u>32,193,162</u>	<u>2.84</u>	

Notes:

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

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : NOVEMBER, 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	#N/A	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	46,960	83.6	99.3	84.2	10,567	Coal	21,123	11,746	496,226	1,049,270	2.23	49.67
4	4							Gas - G						
5	Crist 5	80.0	46,770	81.2	98.6	82.4	10,137	Coal	20,181	11,746	474,094	1,002,472	2.14	49.67
6	5							Gas - G						
7	Crist 6	302.0	54,180	24.9	32.2	77.4	10,396	Coal	23,976	11,746	563,248	1,190,987	2.20	49.67
8	6							Gas - G						
9	Crist 7	477.0	192,620	56.1	66.3	84.6	10,337	Coal	84,756	11,746	1,991,085	4,210,147	2.19	49.67
10	7							Gas - G						
11	Scherer 3 (2)	210.8	143,870	94.8	94.6	100.2	10,250	Coal	84,033	8,774	1,474,651	2,531,067	1.76	30.12
12	Scholz 1	46.0	15,640	47.2	86.3	54.7	12,614	Coal	8,213	12,009	197,276	602,580	3.85	73.37
13	Scholz 2	46.0	10,110	30.5	73.6	41.5	14,218	Coal	5,985	12,009	143,740	439,055	4.34	73.36
14	Smith 1	162.0	25,610	22.0	26.4	83.2	10,281	Coal	10,967	12,005	263,304	435,033	1.70	39.67
15	Smith 2	189.0	105,250	77.3	94.2	82.1	10,218	Coal	44,793	12,005	1,075,474	1,776,907	1.69	39.67
16	Smith 3	531.0	189,940	49.7	82.5	60.2	5,869	Gas - G	1,082,229	1,030	1,114,696	7,862,381	4.14	7.26
17	Smith A (CT)	40.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,300									229,744	2.77	#N/A
19	Daniel 1 (1)	257.0	28,760	15.5	16.3	95.4	9,959	Coal	13,727	10,433	286,422	536,740	1.87	39.10
20	Daniel 2 (1)	257.0	178,570	96.5	96.9	99.6	9,780	Coal	83,700	10,433	1,746,417	3,272,694	1.83	39.10
21	Gas,BL							Gas	5,701	1,030	5,871	36,813	#N/A	6.46
22	Ltr. Oil							Oil	1,192	140,606	7,040	52,155	#N/A	43.75
23		2,734.8	1,046,580	53.2	69.2	76.8	9,477				9,839,544	25,228,045	2.41	

Notes:

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

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SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : DECEMBER 2005

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned MMBTU	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	0.0	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
2	Crist 3	35.0	0	0.0	100.0	0.0	#N/A	Gas - G	0	0	0	0	#N/A	#N/A
3	Crist 4	78.0	41,750	71.9	93.0	77.4	10,751	Coal	19,066	11,771	448,845	914,179	2.19	47.95
4	4							Gas - G						
5	Crist 5	80.0	42,990	72.2	98.5	73.3	10,986	Coal	20,062	11,771	472,296	961,944	2.24	47.95
6	5							Gas - G						
7	Crist 6	302.0	149,510	66.5	88.0	75.6	10,416	Coal	66,149	11,771	1,557,265	3,171,743	2.12	47.95
8	6							Gas - G						
9	Crist 7	477.0	271,530	76.5	95.2	80.4	10,377	Coal	119,686	11,771	2,817,620	5,738,757	2.11	47.95
10	7							Gas - G						
11	Scherer 3 (2)	210.8	148,790	94.9	94.5	100.4	10,246	Coal	86,868	8,775	1,524,461	2,616,960	1.76	30.13
12	Scholz 1	46.0	8,760	25.6	89.7	28.5	13,365	Coal	4,875	12,008	117,081	357,863	4.09	73.41
13	Scholz 2	46.0	0	0.0	19.4	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
14	Smith 1	162.0	91,470	75.9	98.7	76.9	10,313	Coal	39,289	12,005	943,332	1,559,709	1.71	39.70
15	Smith 2	189.0	92,510	65.8	85.3	77.1	10,245	Coal	39,476	12,005	947,804	1,567,102	1.69	39.70
16	Smith 3	531.0	25,390	6.4	37.1	17.3	8,422	Gas - G	207,615	1,030	213,843	2,303,258	9.07	11.09
17	Smith A (CT)	40.0	0	0.0	100.0	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
18	Other Generation		8,580									237,497	2.77	#N/A
19	Daniel 1 (1)	257.0	185,010	96.8	97.2	99.5	9,930	Coal	87,966	10,442	1,837,170	3,486,732	1.88	39.64
20	Daniel 2 (1)	257.0	185,570	97.1	97.0	100.1	9,777	Coal	86,870	10,442	1,814,293	3,443,315	1.86	39.64
21	Gas, BL							Gas	5,701	1,030	5,871	40,628	#N/A	7.13
22	Ltr. Oil							Oil	1,172	140,605	6,921	51,401	#N/A	43.86
23		2,734.8	1,251,860	61.5	81.8	75.2	10,220				12,706,802	26,451,088	2.11	

Notes:

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

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**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD : JANUARY 2005 - DECEMBER 2005**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	690	0.3	99.8	0.3	17,099	Gas - G	11,454	1,030	11,798	77,874	11.29	6.80
2	Crist 3	35.0	780	0.3	99.9	0.3	14,505	Gas - G	10,984	1,030	11,314	77,726	9.96	7.08
3	Crist 4	78.0	570,290	83.5	98.9	84.4	10,610	Coal	255,412	11,845	6,050,921	11,826,018	2.07	46.30
4	4							Gas - G						
5	Crist 5	80.0	560,690	80.0	96.9	82.6	10,548	Coal	249,643	11,845	5,914,200	11,562,847	2.06	46.32
6	5							Gas - G						
7	Crist 6	302.0	1,588,420	60.0	72.9	82.4	10,416	Coal	697,551	11,859	16,544,454	31,873,198	2.01	45.69
8	6							Gas - G						
9	Crist 7	477.0	2,493,660	59.7	70.8	84.3	10,340	Coal	1,089,821	11,830	25,785,180	51,613,596	2.07	47.36
10	7							Gas - G						
11	Scherer 3 (2)	210.8	1,760,290	95.3	95.0	100.4	10,244	Coal	1,027,907	8,772	18,032,790	30,885,672	1.75	30.05
12	Scholz 1	46.0	196,230	48.7	87.3	55.8	12,130	Coal	97,912	12,155	2,380,223	6,805,900	3.47	69.51
13	Scholz 2	46.0	182,270	45.2	80.0	56.5	12,385	Coal	92,764	12,168	2,257,473	6,416,384	3.52	69.17
14	Smith 1	162.0	1,061,330	74.8	90.0	83.1	10,274	Coal	454,210	12,003	10,903,657	17,947,978	1.69	39.51
15	Smith 2	189.0	981,200	59.3	72.2	82.1	10,211	Coal	417,315	12,004	10,018,589	16,506,003	1.68	39.55
16	Smith 3	502.0	2,607,900	59.3	85.9	69.0	6,965	Gas - G	17,634,767	1,030	18,163,809	139,369,513	5.34	7.90
17	Smith A (CT)	35.0	220	0.1	100.0	0.1	14,323	Oil - G	534	140,621	3,151	22,145	10.07	41.51
18	Other Generation		101,010									2,795,957	2.77	#N/A
19	Daniel 1 (1)	257.0	1,757,220	78.1	79.0	98.8	9,953	Coal	836,600	10,453	17,489,770	32,000,224	1.82	38.25
20	Daniel 2 (1)	257.0	1,967,470	87.4	88.2	99.1	9,742	Coal	918,185	10,437	19,166,286	35,452,663	1.80	38.61
21	Gas,BL							Gas	62,409	1,030	64,270	424,440	#N/A	6.80
22	Ltr. Oil							Oil	13,523	140,605	79,856	580,586	#N/A	42.93
23		<u>2,700.8</u>	<u>15,829,670</u>	<u>66.9</u>	<u>82.5</u>	<u>81.1</u>	<u>9,720</u>				<u>152,877,741</u>	<u>396,238,725</u>	<u>2.50</u>	

Notes:

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

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
LIGHT OIL													
1 PURCHASES :													
2 UNITS (BBL)	1,192	1,044	897	1,045	1,192	1,192	1,192	1,192	1,192	1,020	1,192	1,172	13,523
3 UNIT COST (\$/BBL)	44.78	44.85	44.89	44.81	44.78	44.78	44.78	44.78	44.78	44.87	44.78	44.79	44.80
4 AMOUNT (\$)	53,382	46,819	40,252	46,815	53,382	53,382	53,382	53,382	53,382	45,774	53,382	52,487	605,821
5 BURNED :													
6 UNITS (BBL)	1,192	1,044	897	1,045	1,192	1,192	1,192	1,192	1,192	1,020	1,192	1,172	13,523
7 UNIT COST (\$/BBL)	41.55	41.80	41.73	42.20	42.76	42.99	43.19	43.37	43.53	44.15	43.75	43.86	42.93
8 AMOUNT (\$)	49,536	43,639	37,416	44,095	50,979	51,248	51,487	51,699	51,889	45,042	52,155	51,401	580,586
9 ENDING INVENTORY :													
10 UNITS (BBL)	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368
11 UNIT COST (\$/BBL)	40.71	41.09	41.43	41.76	42.04	42.30	42.53	42.73	42.90	42.99	43.14	43.27	43.27
12 AMOUNT (\$)	340,689	343,869	346,705	349,425	351,828	353,962	355,857	357,540	359,033	359,765	360,992	362,078	362,078
13 DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
COAL EXCLUDING PLANT SCHERER													
14 PURCHASES :													
15 UNITS (TONS)	511,247	353,296	268,186	382,424	515,144	502,652	542,524	543,984	436,325	320,795	318,124	482,137	5,176,838
16 UNIT COST (\$/TON)	40.81	38.63	40.52	40.62	43.96	45.37	46.34	46.57	45.79	45.15	45.26	43.25	43.76
17 AMOUNT (\$)	20,865,697	13,647,161	10,866,576	15,535,546	22,647,855	22,804,019	25,140,258	25,334,687	19,979,038	14,484,179	14,398,540	20,851,253	226,554,809
18 BURNED :													
19 UNITS (TONS)	497,555	333,691	260,179	368,320	500,178	502,355	544,192	545,338	437,325	319,420	317,421	483,439	5,109,413
20 UNIT COST (\$/TON)	41.54	39.89	41.00	40.28	41.90	43.47	44.93	45.70	45.54	46.08	45.73	43.86	43.45
21 AMOUNT (\$)	20,669,919	13,309,357	10,668,262	14,836,507	20,956,684	21,837,162	24,450,749	24,923,577	19,917,001	14,718,364	14,515,885	21,201,344	222,004,811
22 ENDING INVENTORY :													
23 UNITS (TONS)	543,703	563,308	571,315	585,419	600,385	600,682	599,014	597,660	596,660	598,035	598,738	597,436	597,436
24 UNIT COST (\$/TON)	43.22	42.32	42.07	42.25	44.02	45.60	46.88	47.68	47.86	47.36	47.11	46.62	46.62
25 AMOUNT (\$)	23,500,205	23,838,009	24,036,323	24,735,362	26,426,533	27,393,390	28,082,899	28,494,009	28,556,046	28,321,861	28,204,516	27,854,425	27,854,425
26 DAYS SUPPLY:	28	29	29	30	31	31	31	31	31	31	31	31	31

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**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
COAL AT PLANT SCHERER														
27	PURCHASES :													
28	UNITS (MMBTU)	1,253,653	1,330,734	1,624,279	1,490,235	1,522,138	1,439,003	1,433,745	1,437,425	1,489,863	1,521,235	1,471,514	1,521,234	17,535,059
29	UNIT COST (\$/MMBTU)	1.71	1.71	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72
30	AMOUNT (\$)	2,147,208	2,281,069	2,790,854	2,558,067	2,613,470	2,469,095	2,459,964	2,466,354	2,557,421	2,611,902	2,525,555	2,611,902	30,092,862
31	BURNED :													
32	UNITS (MMBTU)	1,524,461	1,377,012	1,524,461	1,474,651	1,534,486	1,493,725	1,543,767	1,543,767	1,492,887	1,524,461	1,474,651	1,524,461	18,032,790
33	UNIT COST (\$/MMBTU)	1.70	1.70	1.71	1.71	1.71	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.71
34	AMOUNT (\$)	2,587,366	2,346,801	2,608,068	2,526,529	2,631,446	2,562,132	2,648,283	2,648,510	2,561,843	2,616,667	2,531,067	2,616,960	30,885,672
35	ENDING INVENTORY :													
36	UNITS (MMBTU)	2,063,323	2,017,045	2,116,863	2,132,447	2,120,099	2,065,377	1,955,355	1,849,013	1,845,990	1,842,763	1,839,627	1,836,400	
37	UNIT COST (\$/MMBTU)	1.70	1.71	1.71	1.71	1.71	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72
38	AMOUNT (\$)	3,505,099	3,439,368	3,622,155	3,653,693	3,635,717	3,542,680	3,354,361	3,172,205	3,167,783	3,163,019	3,157,507	3,152,449	
39	DAYS SUPPLY:	40	39	41	41	41	40	38	36	36	35	35	35	
GAS														
44	BURNED :													
45	UNITS (MCF)	1,202,853	1,066,934	1,698,797	1,468,005	1,437,812	1,709,249	2,059,273	2,127,068	1,738,263	1,910,114	1,087,930	213,316	17,719,614
46	UNIT COST (\$/MCF)	8.01	8.03	7.20	7.69	8.34	8.10	8.17	8.13	7.74	7.63	7.26	10.99	7.90
47	AMOUNT (\$)	9,639,630	8,564,582	12,231,990	11,284,686	11,984,741	13,846,740	16,820,520	17,303,418	13,454,572	14,575,595	7,899,194	2,343,886	139,949,554
OTHER - C.T. OIL														
53	PURCHASES :													
54	UNITS (BBL)	0	0	0	0	0	0	0	534	0	0	0	0	534
55	UNIT COST (\$/BBL)	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	44.55	#N/A	#N/A	#N/A	#N/A	44.55
56	AMOUNT (\$)	0	0	0	0	0	0	0	23,789	0	0	0	0	23,789
57	BURNED :													
58	UNITS (BBL)	0	0	0	0	0	0	0	534	0	0	0	0	534
59	UNIT COST (\$/BBL)	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	41.47	#N/A	#N/A	#N/A	#N/A	41.47
60	AMOUNT (\$)	0	0	0	0	0	0	0	22,145	0	0	0	0	22,145
61	ENDING INVENTORY :													
62	UNITS (BBL)	12,857	12,857	12,857	12,857	12,857	12,857	12,857	12,857	12,857	12,857	12,857	12,857	
63	UNIT COST (\$/BBL)	41.38	41.38	41.38	41.38	41.38	41.38	41.38	41.51	41.51	41.51	41.51	41.51	
64	AMOUNT (\$)	532,049	532,049	532,049	532,049	532,049	532,049	532,049	533,693	533,693	533,693	533,693	533,693	
65	DAYS SUPPLY:	7	7	7	7	7	7	7	7	7	7	7	7	7

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**POWER SOLD
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
MONTH LINE	TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) (B) ¢ / KWH		(6) x (7)(A)	(6) x (7)(B)
					FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
JANUARY								
1	Southern Co. Interchange	375,877,000	0	375,877,000	3.07	3.31	11,546,000	12,440,000
2	Unit Power Sales	108,739,000	0	108,739,000	1.84	1.98	2,003,000	2,151,000
3	Economy Sales	7,638,000	0	7,638,000	3.71	3.77	283,000	288,000
4	Gain on Economy Sales						279,000	279,000
5	TOTAL ESTIMATED SALES	492,254,000	0	492,254,000	2.87	3.08	14,111,000	15,158,000
FEBRUARY								
1	Southern Co. Interchange	160,664,000	0	160,664,000	3.09	3.35	4,972,000	5,376,000
2	Unit Power Sales	133,090,000	0	133,090,000	2.01	2.13	2,678,000	2,841,000
3	Economy Sales	4,068,000	0	4,068,000	4.25	4.13	173,000	168,000
4	Gain on Economy Sales						234,000	234,000
5	TOTAL ESTIMATED SALES	297,822,000	0	297,822,000	2.71	2.89	8,057,000	8,619,000
MARCH								
1	Southern Co. Interchange	77,571,000	0	77,571,000	3.36	3.60	2,606,000	2,791,000
2	Unit Power Sales	157,535,000	0	157,535,000	2.00	2.13	3,155,000	3,348,000
3	Economy Sales	8,542,000	0	8,542,000	4.13	4.13	353,000	353,000
4	Gain on Economy Sales						197,000	197,000
5	TOTAL ESTIMATED SALES	243,648,000	0	243,648,000	2.59	2.75	6,311,000	6,689,000
APRIL								
1	Southern Co. Interchange	256,070,000	0	256,070,000	3.15	3.39	8,058,000	8,676,000
2	Unit Power Sales	108,451,000	0	108,451,000	1.85	1.99	2,011,000	2,162,000
3	Economy Sales	4,691,000	0	4,691,000	3.88	3.94	182,000	185,000
4	Gain on Economy Sales						164,000	164,000
5	TOTAL ESTIMATED SALES	369,212,000	0	369,212,000	2.82	3.03	10,415,000	11,187,000
MAY								
1	Southern Co. Interchange	296,843,000	0	296,843,000	3.07	3.30	9,103,000	9,808,000
2	Unit Power Sales	107,463,000	0	107,463,000	1.82	1.96	1,958,000	2,106,000
3	Economy Sales	4,909,000	0	4,909,000	3.63	3.71	178,000	182,000
4	Gain on Economy Sales						225,000	225,000
5	TOTAL ESTIMATED SALES	409,215,000	0	409,215,000	2.80	3.01	11,464,000	12,321,000
JUNE								
1	Southern Co. Interchange	192,906,000	0	192,906,000	3.39	3.62	6,535,000	6,988,000
2	Unit Power Sales	126,356,000	0	126,356,000	1.82	1.96	2,302,000	2,478,000
3	Economy Sales	8,828,000	0	8,828,000	3.89	3.94	343,000	348,000
4	Gain on Economy Sales						289,000	289,000
5	TOTAL ESTIMATED SALES	328,090,000	0	328,090,000	2.89	3.08	9,469,000	10,103,000

POWER SOLD
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
MONTH LINE	TYPE & SCHEDULE	TOTAL	KWH	KWH	(A)	(B)	(6) x (7)(A)	(6) x (7)(B)
		KWH SOLD	WHEELED FROM OTHER SYSTEMS	FROM OWN GENERATION	¢ / KWH FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
JULY								
1	Southern Co. Interchange	260,376,000	0	260,376,000	3.67	3.91	9,554,000	10,181,000
2	Unit Power Sales	127,569,000	0	127,569,000	1.85	1.98	2,356,000	2,532,000
3	Economy Sales	8,463,000	0	8,463,000	4.82	4.84	408,000	410,000
4	Gain on Economy Sales						312,000	312,000
5	TOTAL ESTIMATED SALES	396,408,000	0	396,408,000	3.19	3.39	12,630,000	13,435,000
AUGUST								
1	Southern Co. Interchange	282,011,000	0	282,011,000	3.91	4.15	11,033,000	11,695,000
2	Unit Power Sales	127,879,000	0	127,879,000	1.85	1.99	2,371,000	2,546,000
3	Economy Sales	4,590,000	0	4,590,000	5.29	5.34	243,000	245,000
4	Gain on Economy Sales						271,000	271,000
5	TOTAL ESTIMATED SALES	414,480,000	0	414,480,000	3.36	3.56	13,918,000	14,757,000
SEPTEMBER								
1	Southern Co. Interchange	242,762,000	0	242,762,000	3.27	3.51	7,948,000	8,523,000
2	Unit Power Sales	105,510,000	0	105,510,000	1.83	1.97	1,930,000	2,076,000
3	Economy Sales	7,125,000	0	7,125,000	4.08	4.14	291,000	295,000
4	Gain on Economy Sales						79,000	79,000
5	TOTAL ESTIMATED SALES	355,397,000	0	355,397,000	2.88	3.09	10,248,000	10,973,000
OCTOBER								
1	Southern Co. Interchange	167,937,000	0	167,937,000	3.28	3.54	5,501,000	5,942,000
2	Unit Power Sales	91,028,000	0	91,028,000	1.87	2.00	1,699,000	1,825,000
3	Economy Sales	4,359,000	0	4,359,000	3.83	3.88	167,000	169,000
4	Gain on Economy Sales						93,000	93,000
5	TOTAL ESTIMATED SALES	263,324,000	0	263,324,000	2.83	3.05	7,460,000	8,029,000
NOVEMBER								
1	Southern Co. Interchange	190,487,000	0	190,487,000	3.10	3.36	5,896,000	6,399,000
2	Unit Power Sales	98,578,000	0	98,578,000	1.85	1.99	1,827,000	1,964,000
3	Economy Sales	5,749,000	0	5,749,000	3.79	3.83	218,000	220,000
4	Gain on Economy Sales						248,000	248,000
5	TOTAL ESTIMATED SALES	294,814,000	0	294,814,000	2.78	3.00	8,189,000	8,831,000
DECEMBER								
1	Southern Co. Interchange	239,647,000	0	239,647,000	2.86	3.08	6,844,000	7,380,000
2	Unit Power Sales	112,171,000	0	112,171,000	1.82	1.96	2,037,000	2,193,000
3	Economy Sales	4,700,000	0	4,700,000	3.28	3.38	154,000	159,000
4	Gain on Economy Sales						236,000	236,000
5	TOTAL ESTIMATED SALES	356,518,000	0	356,518,000	2.60	2.80	9,271,000	9,968,000
TOTAL								
1	Southern Co. Interchange	2,743,151,000	0	2,743,151,000	3.27	3.51	89,596,000	96,199,000
2	Unit Power Sales	1,404,369,000	0	1,404,369,000	1.87	2.01	26,327,000	28,222,000
3	Economy Sales	73,662,000	0	73,662,000	4.06	4.10	2,993,000	3,022,000
4	Gain on Economy Sales						2,627,000	2,627,000
5	TOTAL ESTIMATED SALES	4,221,182,000	0	4,221,182,000	2.88	3.08	121,543,000	130,070,000

SCHEDULE E-7

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

ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005

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

SCHEDULE E-8

ENERGY PAYMENT TO QUALIFYING FACILITIES
 GULF POWER COMPANY
 ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢/KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
JANUARY	Solutia	COG-1							None
FEBRUARY	Solutia	COG-1							None
MARCH	Solutia	COG-1							None
APRIL	Solutia	COG-1							None
MAY	Solutia	COG-1							None
JUNE	Solutia	COG-1							None
JULY	Solutia	COG-1							None
AUGUST	Solutia	COG-1							None
SEPTEMBER	Solutia	COG-1							None
OCTOBER	Solutia	COG-1							None
NOVEMBER	Solutia	COG-1							None
DECEMBER	Solutia	COG-1							None
TOTAL			<u>0</u>			<u>-</u>			<u>0</u>

**ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005**

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
LINE	TYPE & SCHEDULE			
JANUARY				
1	Southern Co. Interchange	11,206,000	2.97	333,000
2	Unit Power Sales	1,078,000	3.71	40,000
3	Economy Energy	3,045,000	3.71	113,000
4	Other Purchases	4,220,000	2.80	118,000
5	TOTAL ESTIMATED PURCHASES	19,549,000	3.09	604,000
FEBRUARY				
1	Southern Co. Interchange	20,008,000	3.53	707,000
2	Unit Power Sales	4,138,000	3.79	157,000
3	Economy Energy	2,100,000	4.00	84,000
4	Other Purchases	8,620,000	2.98	257,000
5	TOTAL ESTIMATED PURCHASES	34,866,000	3.46	1,205,000
MARCH				
1	Southern Co. Interchange	103,471,000	3.35	3,467,000
2	Unit Power Sales	4,212,000	3.70	156,000
3	Economy Energy	3,348,000	4.06	136,000
4	Other Purchases	15,900,000	3.34	531,000
5	TOTAL ESTIMATED PURCHASES	126,931,000	3.38	4,290,000
APRIL				
1	Southern Co. Interchange	8,421,000	3.50	295,000
2	Unit Power Sales	1,550,000	3.55	55,000
3	Economy Energy	1,995,000	3.76	75,000
4	Other Purchases	17,960,000	3.76	561,000
5	TOTAL ESTIMATED PURCHASES	29,926,000	3.29	986,000
MAY				
1	Southern Co. Interchange	12,146,000	2.96	360,000
2	Unit Power Sales	1,517,000	3.36	51,000
3	Economy Energy	2,445,000	3.56	87,000
4	Other Purchases	19,690,000	2.88	567,000
5	TOTAL ESTIMATED PURCHASES	35,798,000	2.98	1,065,000
JUNE				
1	Southern Co. Interchange	20,267,000	3.90	790,000
2	Unit Power Sales	2,051,000	3.71	76,000
3	Economy Energy	4,622,000	3.72	172,000
4	Other Purchases	15,350,000	3.39	521,000
5	TOTAL ESTIMATED PURCHASES	42,290,000	3.69	1,559,000

**ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2004 - DECEMBER 2004**

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH	TRANSACTION COST	TOTAL \$ FOR
LINE	TYPE & SCHEDULE	PURCHASED	¢ / KWH	FUEL ADJ.
JULY				
1	Southern Co. Interchange	16,755,000	5.63	944,000
2	Unit Power Sales	2,334,000	4.97	116,000
3	Economy Energy	4,960,000	4.90	243,000
4	Other Purchases	8,050,000	3.78	304,000
5	TOTAL ESTIMATED PURCHASES	32,099,000	5.01	1,607,000
AUGUST				
1	Southern Co. Interchange	8,424,000	4.25	358,000
2	Unit Power Sales	2,292,000	5.19	119,000
3	Economy Energy	3,049,000	5.41	165,000
4	Other Purchases	7,990,000	3.89	311,000
5	TOTAL ESTIMATED PURCHASES	21,755,000	4.38	953,000
SEPTEMBER				
1	Southern Co. Interchange	26,217,000	4.49	1,178,000
2	Unit Power Sales	1,598,000	3.63	58,000
3	Economy Energy	4,602,000	4.06	187,000
4	Other Purchases	8,440,000	3.23	273,000
5	TOTAL ESTIMATED PURCHASES	40,857,000	4.15	1,696,000
OCTOBER				
1	Southern Co. Interchange	47,636,000	3.23	1,540,000
2	Unit Power Sales	1,314,000	3.73	49,000
3	Economy Energy	2,530,000	3.75	95,000
4	Other Purchases	10,320,000	2.76	285,000
5	TOTAL ESTIMATED PURCHASES	61,800,000	3.19	1,969,000
NOVEMBER				
1	Southern Co. Interchange	52,081,000	3.40	1,771,000
2	Unit Power Sales	1,541,000	3.83	59,000
3	Economy Energy	2,096,000	3.67	77,000
4	Other Purchases	9,720,000	2.80	272,000
5	TOTAL ESTIMATED PURCHASES	65,438,000	3.33	2,179,000
DECEMBER				
1	Southern Co. Interchange	11,480,000	2.79	320,000
2	Unit Power Sales	1,078,000	3.25	35,000
3	Economy Energy	2,089,000	3.30	69,000
4	Other Purchases	10,380,000	2.57	267,000
5	TOTAL ESTIMATED PURCHASES	25,027,000	2.76	691,000
TOTAL FOR PERIOD				
1	Southern Co. Interchange	338,112,000	3.57	12,063,000
2	Unit Power Sales	24,703,000	3.93	971,000
3	Economy Energy	36,881,000	4.08	1,503,000
4	Other Purchases	136,640,000	3.12	4,267,000
5	TOTAL ESTIMATED PURCHASES	536,336,000	3.51	18,804,000

**RESIDENTIAL BILL COMPARISON
FOR MONTHLY USAGE OF 1000 KWH
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2005 - DECEMBER 2005**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	AVERAGE
Customer Charge	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Energy Charge	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30
Conservation Cost Recovery	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76	0.76
Environmental Cost Recovery	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40
Capacity Cost Recovery	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
Subtotal Base	54.56	54.56	54.56	54.56	54.56	54.56	54.56	54.56	54.56	54.56	54.56	54.56	54.56
Fuel Cost (Schedule E2)	24.78	25.37	32.15	26.65	26.92	28.84	29.46	29.08	30.23	33.03	27.77	23.26	28.22
Group Line Loss Multiplier	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526	1.00526
Fuel Cost Recovery	24.91	25.50	32.32	26.79	27.06	28.99	29.61	29.23	30.39	33.20	27.92	23.38	28.36
Gross Receipts	2.04	2.05	2.23	2.09	2.09	2.14	2.16	2.15	2.18	2.25	2.12	2.00	2.13
Total	81.51	82.11	89.11	83.44	83.71	85.69	86.33	85.93	87.13	90.01	84.59	79.94	85.06

Note: ECCR is current 2004 factor because the projected 2005 factor has not been filed. Fuel, PPCC & ECRC are projected 2005 factors.
*Monthly and cumulative twelve month estimated data

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SCHEDULE E-11

ESTIMATED AS-AVAILABLE AVOIDED ENERGY COST
GULF POWER COMPANY

	<u>TOTAL</u> <u>¢ / KWH</u>
2005 JANUARY	1.978
FEBRUARY	1.978
MARCH	1.978
APRIL	2.180
MAY	2.180
JUNE	2.180
JULY	2.180
AUGUST	2.180
SEPTEMBER	2.180
OCTOBER	2.180
NOVEMBER	1.965
DECEMBER	1.965
2006 JANUARY	1.965
FEBRUARY	1.965
MARCH	1.965
APRIL	2.210
MAY	2.210
JUNE	2.210
JULY	2.210
AUGUST	2.210
SEPTEMBER	2.210
OCTOBER	2.210
NOVEMBER	2.027
DECEMBER	2.027

SCHEDULE H1

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
 GULF POWER COMPANY
 FOR THE PERIOD: JANUARY 2005 - DECEMBER 2005

LINE	LINE DESCRIPTION	2002	2003	2004	2005	DIFFERENCE (%) FROM PRIOR PERIOD		
						2002 to 2003	2003 to 2004	2004 to 2005
<u>FUEL COST OF SYSTEM NET GENERATION (\$)</u>								
2	LIGHTER OIL (B.L.)	595,280	387,045	423,760	580,586	(34.98)	9.49	37.01
3	COAL	200,532,553	184,938,103	209,531,242	222,004,811	(7.78)	13.30	5.95
3a	COAL at Scherer	24,868,993	27,665,239	25,476,894	30,885,672	11.24	(7.91)	21.23
4	GAS	76,046,394	99,393,351	104,550,093	139,525,114	30.70	5.19	33.45
4a	GAS (B.L.)	393,420	279,368	241,670	424,440	(28.99)	(13.49)	75.63
6	OTHER - C.T.	1,093,946	82,237	2,676	22,145	(92.48)	(96.75)	727.54
6a	OTHER GENERATION	217,158	19,253	19,205	2,795,957	(91.13)	(0.25)	14,458.48
7	TOTAL (\$)	<u>303,747,744</u>	<u>312,764,596</u>	<u>340,245,540</u>	<u>396,238,725</u>	2.97	8.79	16.46
<u>SYSTEM NET GENERATION (MWH)</u>								
8	COAL	13,141,770	13,087,710	14,070,680	13,119,070	(0.41)	7.51	(6.76)
9	GAS	1,838,690	2,836,540	2,180,540	2,609,370	54.27	(23.13)	19.67
10	OTHER - C.T.	15,210	1,020	30	220	(93.29)	(97.06)	633.33
10a	OTHER GENERATION	10,200	820	790	101,010	(91.96)	(3.66)	12,686.08
11	TOTAL (MWH)	<u>15,005,870</u>	<u>15,926,090</u>	<u>16,252,040</u>	<u>15,829,670</u>	6.13	2.05	(2.60)
<u>UNITS OF FUEL BURNED</u>								
12	LIGHTER OIL (BBL)	19,560	13,859	13,904	13,523	(29.15)	0.32	(2.74)
13	COAL excl. Scherer (TON)	5,044,600	5,078,332	5,405,166	5,109,413	0.67	6.44	(5.47)
14	GAS (MCF)	14,594,108	20,528,086	15,288,394	17,719,614	40.66	(25.52)	15.90
15	OTHER - C.T. (BBL)	36,207	2,467	77	534	(93.19)	(96.88)	593.51
<u>BTU'S BURNED (MMBTU)</u>								
16	COAL + GAS B.L. + OIL B.L.	134,479,733	135,130,195	144,133,613	134,687,669	0.48	6.66	(6.55)
17	GAS - Generation	14,936,020	21,067,944	15,701,522	18,186,921	41.05	(25.47)	15.83
18	OTHER - C.T.	213,809	14,404	450	3,151	(93.26)	(96.88)	600.22
19	TOTAL (MMBTU)	<u>149,629,562</u>	<u>156,212,544</u>	<u>159,835,585</u>	<u>152,877,741</u>	4.40	2.32	(4.35)
<u>GENERATION MIX (% MWH)</u>								
30	COAL + GAS B.L. + OIL B.L.	87.58	82.17	86.57	82.88	(6.18)	5.35	(4.26)
31	GAS - Generation	12.25	17.81	13.42	16.48	45.39	(24.65)	22.80
33	OTHER - C.T.	0.10	0.01	0.00	0.00	(90.00)	(100.00)	#N/A
33a	OTHER GENERATION	0.07	0.01	0.00	0.64	(85.71)	(100.00)	#N/A
34	TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	0.00	0.00	0.00
<u>FUEL COST PER UNIT</u>								
36	LIGHTER OIL B.L. (\$/BBL)	30.43	27.93	30.48	42.93	(8.22)	9.13	40.85
37	COAL (\$/TON)	39.75	36.42	38.76	43.45	(8.38)	6.43	12.10
38	GAS +B.L. (\$/MCF)	5.24	4.86	6.85	7.90	(7.25)	40.95	15.33
40	OTHER - C.T.	30.21	33.34	34.79	41.47	10.36	4.35	19.20
<u>FUEL COST (\$)/MMBTU</u>								
43	COAL + GAS B.L. + OIL B.L.	1.68	1.58	1.64	1.89	(5.95)	3.80	15.24
44	GAS - Generation	5.09	4.72	6.66	7.67	(7.27)	41.10	15.17
46	OTHER - C.T.	5.12	5.71	5.95	7.03	11.52	4.20	18.15
47	TOTAL (\$/MMBTU)	2.03	2.00	2.13	2.57	(1.48)	6.50	20.66
<u>BTU BURNED / KWH</u>								
50	COAL + GAS B.L. + OIL B.L.	10,233	10,325	10,244	10,267	0.90	(0.78)	0.22
51	GAS - Generation	8,123	7,427	7,201	6,970	(8.57)	(3.04)	(3.21)
53	OTHER - C.T.	14,057	14,121	15,000	14,323	0.46	6.22	(4.51)
54	TOTAL (BTU/KWH)	9,978	9,809	9,835	9,720	(1.69)	0.27	(1.17)
<u>FUEL COST (¢/KWH)</u>								
57	COAL + GAS B.L. + OIL B.L.	1.72	1.63	1.67	1.93	(5.23)	2.45	15.57
58	GAS - Generation	4.14	3.50	4.79	5.35	(15.46)	36.86	11.69
60	OTHER - C.T.	7.19	8.06	8.92	10.07	12.10	10.67	12.89
60a	OTHER GENERATION	2.13	2.35	2.43	2.77	10.33	3.40	13.99
61	TOTAL (¢/KWH)	2.02	1.96	2.09	2.50	(2.97)	6.63	19.62

**Projected Purchased Power Capacity Payments/(Receipts)
Gulf Power Company
For January 2005 - December 2005**

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
1 Projected IIC Payments/(Receipts) & Market Sales (\$)	1,424,368	501,844	678,421	66,376	251,085	2,414,018	8,237,685	6,749,241	2,975,736	273,624	80,287	146,260	23,798,945
2 Projected Capacity Payments to Solutia (\$)	62,202	62,202	62,202	62,202	62,202	0	0	0	0	0	0	0	311,010
2a Subtotal	1,486,570	564,046	740,623	128,578	313,287	2,414,018	8,237,685	6,749,241	2,975,736	273,624	80,287	146,260	24,109,955
3 Projected Transmission Revenue	(10,000)	(6,000)	(12,000)	(6,000)	(7,000)	(12,000)	(11,000)	(6,000)	(10,000)	(6,000)	(8,000)	(6,000)	(100,000)
4 Total Projected Capacity Payments/(Receipts) (Line 2a + 3) (\$)	1,476,570	558,046	728,623	122,578	306,287	2,402,018	8,226,685	6,743,241	2,965,736	267,624	72,287	140,260	24,009,955
5 Jurisdictional %	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872
6 Projected Jurisdictional Capacity Payments/(Receipts) (Line 4 x Line 5) (\$)	1,427,086	539,344	704,205	118,470	296,022	2,321,520	7,950,986	6,517,256	2,866,346	258,655	69,864	135,559	23,205,313
7 True-Up (\$)													(2,851,475)
8 Total Jurisdictional Amount to be Recovered (Line 6 + Line 7) (\$)													20,353,838
9 Revenue Tax Multiplier													1.00072
10 Total Recoverable Capacity Payments/(Receipts) (Line 8 x Line 9) (\$)													20,368,493

Calculation of Jurisdictional % *

	<u>12 CP KW</u>	<u>%</u>
FPSC	1,757,001.79	96.64872%
FERC	60,923.80	3.35128%
Total	1,817,925.59	100.00000%

* Based on 2003 Actual Data

**Purchased Power Capacity Cost Recovery Clause
Calculation of True-up
Gulf Power Company
January 2005 - December 2005**

1	Estimated over/(under)-recovery, January 2004 - December 2004 (Revised Schedule CCE-1b-1, Line 15)	\$1,797,696
2	Final True-Up, January 2003 - December 2003 (Exhibit No.____(TAD-1), filed April 1, 2004)	<u>1,053,779</u>
3	Total Over/(Under)-Recovery (Line 1 & 2) (To be included in January 2005 - December 2005)	<u>\$2,851,475</u>
4	Jurisdictional KWH sales, January 2005 - December 2005	11,032,273,000
5	True-up Factor (Line 3 / Line 4) x 100 (Cents/KWH)	(0.0258)

Purchased Power Capacity Cost Recovery Clause
Calculation of Estimated True-Up Amount
Gulf Power Company
For the Period January 2004 - December 2004

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total
1 IIC Payments/(Receipts) (\$)	1,265,929	353,640	484,415	7,329	41,220	1,832,176	5,405,203	5,688,244	2,360,242	199,580	67,649	144,635	17,850,262
2 Projected Capacity Payments to Solutia (\$)	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	746,424
3 Transmission Revenue (\$)	(56,915)	(37,118)	(31,779)	(15,372)	(28,687)	(20,062)	(14,323)	(7,000)	(11,000)	(7,000)	(9,000)	(7,000)	(245,256)
4 Total Capacity Payments/(Receipts) (Line 1 + 2 + 3) (\$)	1,271,216	378,724	514,838	54,159	74,735	1,874,316	5,453,082	5,743,446	2,411,444	254,782	120,851	199,837	18,351,430
5 Jurisdictional %	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187
6 Jurisdictional Capacity Payments/(Receipts) (Line 4 x Line 5) (\$)	1,226,747	365,476	496,828	52,264	72,122	1,808,750	5,262,326	5,542,533	2,327,089	245,869	116,623	192,846	17,709,471
7 Retail KWH Sales								1,121,219,000	928,542,000	820,717,000	711,070,000	814,258,000	
8 Purchased Power Capacity Cost Recovery Factor (¢/KWH)								0.167	0.167	0.167	0.167	0.167	
9 Capacity Cost Recovery Revenues (Line 7 x Line 8/100) (\$)	1,605,955	1,384,327	1,265,441	1,242,257	1,612,485	1,794,023	1,994,320	1,872,436	1,550,665	1,370,597	1,187,487	1,359,811	18,229,804
10 Revenue Taxes (Line 9 x .00072) (\$)*	1,156	997	904	894	1,161	1,292	1,436	1,348	1,116	987	855	979	13,125
11 True-Up Provision (\$)	104,381	104,381	104,381	104,381	104,381	104,381	104,381	104,381	104,381	104,381	104,381	104,381	1,252,572
Capacity Cost Recovery Revenues net of Revenue Taxes (Line 9 - Line 10 + Line 11) (\$)	1,709,180	1,487,711	1,358,918	1,345,744	1,715,705	1,897,112	2,097,265	1,975,469	1,653,930	1,473,991	1,291,013	1,463,213	19,469,251
13 Over/(Under) Recovery (Line 12 - Line 6) (\$)	482,433	1,122,235	862,090	1,293,480	1,643,583	88,362	(3,165,061)	(3,567,064)	(673,159)	1,228,122	1,174,390	1,270,367	1,759,780
14 Interest Provision (\$)	2,173	2,676	3,337	4,240	5,547	7,108	6,490	2,449	(144)	58	1,338	2,644	37,916
15 Total Estimated True-Up for the Period January 2004 - December 2004 (Lines 13 + 14) (\$)													1,797,696

NOTE 1: Interest is Calculated for August - December at July's rate of 0.1167 %
NOTE 2: Actual IIC Payments for January through June include Market Capacity Payments

**Calculation of Purchased Power Capacity Cost Recovery Factors
Gulf Power Company
For January 2005 - December 2005**

	A	B	C	D	E	F	G	H	I
<u>Rate Class</u>	<u>Average 12 CP Load Factor at Meter</u>	Jan - Dec 05 <u>Projected KWH Sales at Meter</u>	<u>Projected Avg 12 CP KW at Meter</u> Col B / (8,760 hours x Col A)	<u>Demand Loss Expansion Factor</u>	<u>Energy Loss Expansion Factor</u>	Jan - Dec 05 <u>Projected KWH Sales at Generation</u> Col B x Col E	Projected <u>Avg 12 CP KW at Generation</u> Col C x Col D	Percentage of <u>KWH Sales at Generation</u> Col F / Total Col F	Percentage of <u>12 CP KW Demand at Generation</u> Col G / Total Col G
RS, RSVP	61.971315%	5,115,450,000	942,299.64	1.0053010	1.00530097	5,142,566,847	947,294.77	46.61346%	53.35737%
GS	64.200053%	210,439,000	37,418.53	1.0052978	1.00529775	211,553,853	37,616.77	1.91757%	2.11880%
GSD, GSDT, GSTOU	73.167949%	2,554,407,000	398,533.75	1.0051660	1.00516604	2,567,603,169	400,592.58	23.27337%	22.56380%
LP, LPT	84.177808%	1,946,335,000	263,946.48	0.9891199	0.98911989	1,925,158,661	261,074.72	17.45010%	14.70531%
PX, PXT, RTP, SBS	101.650370%	1,073,614,000	120,568.84	0.9805725	0.98057253	1,052,756,396	118,226.49	9.54244%	6.65923%
OS - I / II	160.732077%	105,411,000	7,486.51	1.0052949	1.00529485	105,969,135	7,526.15	0.96053%	0.42392%
OS-III	100.278526%	26,617,000	3,030.03	1.0052683	1.00526827	26,757,226	3,045.99	0.24253%	0.17157%
TOTAL		<u>11,032,273,000</u>	<u>1,773,283.78</u>			<u>11,032,365,287</u>	<u>1,775,377.47</u>	<u>100.00000%</u>	<u>100.00000%</u>

Notes:
Col A - Average 12 CP load factor based on actual 2003 load research data.
Col C - 8,760 is the number of hours in 12 months.

Calculation of Purchased Power Capacity Cost Recovery Factors
Gulf Power Company
For January 2005 - December 2005

Rate Class	A	B	C	D	E	F	G
	Jan - Dec 05 Percentage of KWH Sales <u>at Generation</u> Page 1, Col H	12 CP KW Demand Percentage of <u>at Generation</u> Page 1, Col I	Energy- Related <u>Costs</u> (\$)	Demand- Related <u>Costs</u> (\$)	Total Capacity <u>Costs</u> (\$) Col C + Col D	Jan - Dec 05 Projected KWH Sales <u>at Meter</u> Page 1, Col B	Capacity Cost Recovery <u>Factors</u> (¢ / KWH) Col E / Col F x 100
RS, RSVP	46.61346%	53.35737%	730,342	10,032,085	10,762,427	5,115,450,000	0.210
GS	1.91757%	2.11880%	30,045	398,370	428,415	210,439,000	0.204
GSD, GSDT, GSTOU	23.27337%	22.56380%	364,649	4,242,375	4,607,024	2,554,407,000	0.180
LP, LPT	17.45010%	14.70531%	273,409	2,764,846	3,038,255	1,946,335,000	0.156
PX, PXT, RTP, SBS	9.54244%	6.65923%	149,512	1,252,048	1,401,560	1,073,614,000	0.131
OS - I / II	0.96053%	0.42392%	15,050	79,704	94,754	105,411,000	0.090
OS-III	0.24253%	0.17157%	3,800	32,258	36,058	26,617,000	0.135
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$1,566,807</u>	<u>\$18,801,686</u>	<u>\$20,368,493</u>	<u>11,032,273,000</u>	<u>0.185</u>

Notes:

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