BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

DOCKET NO. 050007-EI

PREPARED TESTIMONY AND EXHIBIT OF TERRY A. DAVIS

FINAL TRUE-UP FOR THE PERIOD

JANUARY 2004 – DECEMBER 2004

APRIL 1, 2005



03206 APR-18
FPSC-COMMISSION CLERK

1		GULF POWER COMPANY
2		Before the Florida Public Service Commission Direct Testimony and Exhibit of
3		Terry A. Davis Docket No. 050007-EI
4		Date of Filing: April 1, 2005
5	Q.	Please state your name, business address and occupation.
6	Α.	My name is Terry Davis. My business address is One
7		Energy Place, Pensacola, Florida 32520-0780. I am the
8		Regulatory Team Leader in the Rates and Regulatory
9		Matters Department of Gulf Power Company.
10		
11	Q.	Please briefly describe your educational background and
12		business experience.
13	Α.	I graduated in 1979 from Mississippi College in Clinton,
14		Mississippi with a Bachelor of Science Degree in
15		Business Administration and a major in Accounting.
16		Prior to joining Gulf Power, I was an accountant for a
17		seismic survey firm, Geophysical Field Surveys in
18		Jackson, Mississippi. In that capacity, I was
19		responsible for accounts receivable, accounts payable,
20		sales, use, and fuel tax returns, and various other
21		accounting activities. In 1986, I joined Gulf Power as
22		an Associate Accountant in the Plant Accounting
23		Department. Since then, I have held various positions
24		of increasing responsibility with Gulf Power in Accounts
25		Payable, Financial Reporting, and Cost Accounting. In

- 1993, I joined the Rates and Regulatory Matters area, 1 2 where I have participated with increasing responsibility 3 in activities related to the cost recovery clauses, the 4 rate case, budgeting, and other regulatory functions. 5 In 2004, I was promoted to my current position. My responsibilities include supervision of: the Company's 6 7 Cost Recovery Clause filings, retail tariff 8 administration, the review of other regulatory filings 9 submitted by the Company, and various treasury 10 activities. 11 12 Are you the same Terry A. Davis who has previously 13 testified before this Commission in this on-going 14 docket? 15 Α. Yes. 16 Have you prepared an exhibit that contains information 17 0. 18 to which you will refer in your testimony? 19 Yes, I have. Α. Counsel: We ask that Ms. Davis' Exhibit 20 21 consisting of 8 schedules be marked as 22 Exhibit No. ____(TAD-1).
- Q. Are you familiar with the Environmental Cost Recovery
 Clause (ECRC) True-up Calculation for the period of

23

Witness: Terry A. Davis

- January through December 2004 set forth in your exhibit?
- 2 A. Yes. These documents were prepared under my
- 3 supervision.

4

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

9

- 10 Q. What is the amount to be refunded or collected in the
- 11 recovery period beginning January 2006?
- 12 A. An amount to be refunded of \$628,050 was calculated
- which is reflected on Line 3 of Schedule 1A of my
- 14 exhibit.

15

- 16 Q. How was this amount calculated?
- 17 A. The \$628,050 to be refunded was calculated by taking the
- 18 difference between the estimated January 2004 through
- 19 December 2004 under-recovery of \$113,651 as approved in
- 20 Order No. PSC-04-1187-FOF-EI, dated December 1, 2004 and
- 21 the actual over-recovery of \$514,399 which is the sum of
- lines 5, 6, and 10 on Schedule 2A.

23

24 Q. Please describe Schedules 2A and 3A of your exhibit.

25

Witness: Terry A. Davis

1 A. Schedule 2A shows the calculation of the actual over2 recovery of environmental costs for the period January
3 2004 through December 2004. Schedule 3A of my exhibit
4 is the calculation of the interest provision on the
5 over-recovery. This is the same method of calculating
6 interest that is used in the Fuel Cost Recovery (FCR)
7 and Purchased Power Capacity Cost (PPCC) Recovery

9

8

clauses.

- 10 Q. Please describe Schedules 4A and 5A of your exhibit.
- Schedule 4A compares the actual 0 & M expenses for the 11 period January 2004 through December 2004 with the 12 estimated/actual 0 & M expenses included in the approved 13 estimated true-up filed in conjunction with the November 14 2004 hearing. Schedule 5A shows the monthly 0 & M 15 expenses by activity, along with the calculation of 16 jurisdictional 0 & M expenses for the recovery period. 17 Emission allowance expenses and the amortization of 18 gains on emission allowances are included with 0 & M 19 expenses. Mr. Vick describes the main reasons for the 20

22

21

- 23 O. Please describe Schedules 6A and 7A of your exhibit.
- 24 A. Schedule 6A for the period January 2004 through December 25 2004 compares the actual carrying costs related to

Terry A. Davis

Witness:

variances in 0 & M expenses in his true-up testimony.

investment with the estimated/actual amount included in 1 the approved estimated true-up filed in conjunction with 2 the November 2004 hearing. The recoverable costs 3 include the return on investment, depreciation expense, 4 dismantlement accrual, and property tax associated with 5 each environmental capital project for the recovery 6 period. Recoverable costs also include a return on 7 working capital associated with emission allowances. 8 Schedule 7A provides the monthly carrying costs 9 associated with each project, along with the calculation 10 of the jurisdictional carrying costs. Mr. Vick 11 describes any major variances in recoverable costs 12 related to environmental investment for this true-up 13 14 period.

15

16 Q. Please describe Schedule 8A of your exhibit.

Schedule 8A provides the monthly calculation of the Α. 17 recoverable costs associated with each capital project 18 for the recovery period. As I stated earlier, these 19 costs include return on investment, depreciation 20 expense, dismantlement accrual, property tax, and the 21 cost of emission allowances. Pages 1 through 21 of 22 Schedule 8A show the investment and associated costs 23 related to capital projects, while page 22 shows the 24 investment and costs related to emission allowances. 25

- 1 Q. Ms. Davis, does this conclude your testimony?
- 2 A. Yes, it does.

TO THE RESIDENCE OF THE PROPERTY OF THE PROPER

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 050007-El

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 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

Supervisor of Treasury and Regulatory Matters

Sworn to and subscribed before me this 31st day of Much.

Notary Public, State of Florida at Large



Schedule 1A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC) Calculation of the Final True-Up Amount January 2004 - December 2004

<u>Line</u>	Period Amount (\$)
1 End of Period Actual Total True-Up for the Period	
January 2004 - December 2004	
(Schedule 2A, Line 5+6+10)	514,399
2 Estimated/Actual True-Up Amount approved for the period	
January 2004 - December 2004	
(Order NO. PSC-04-1187-FOF-EI)	(113,651)
3 Final True-Up Amount to be refunded/(recovered) in the	
projection period January 2006 - December 2006	
(Lines 1 - 2)	628,050

Gulf Power Company
Environmental Cost Recovery Clause (ECRC) Calculation of the Final True-Up Amount January 2004 - December 2004

Current Period True-Up Amount

(in Dollars)

Line	Actual January	Actual February	Actual <u>March</u>	Actual April	Actual <u>May</u>	Actual <u>June</u>	Actual <u>July</u>	Actual <u>August</u>	Actual September	Actual October	Actual <u>November</u>	Actual December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes) 2 True-Up Provision (Order No. PSC-03-1348-FOF-EI) 3 ECRC Revenues Applicable to Period (Lines 1 + 2)	1,208,430 36,564 1,244,994	1,074,419 36,564 1,110,983	993,342 36,564 1,029,906	985,885 36,564 1,022,449	1,263,644 36,564 1,300,208	1,387,421 36,564 1,423,985	1,538,102 36,564 1,574,666	1,450,728 36,564 1,487,292	1,031,962 36,564 1,068,526	1,185,119 36,564 1,221,683	977,897 36,564 1,014,461	1,595,081 36,559 1,631,640	14,692,030 438,763 15,130,793
4 Jurisdictional ECRC Costs a O & M Activities (Schedule 5A, Line 9) b Capital Investment Projects (Schedule 7A, Line 9)	148,830 683,695	866,139 693,037	96,143 705,744	98,220 933,683	104,527 1,152,665	123,333 1,136,031	145,759 1,120,987	88,454 1,121,779	91,028 1,116,675	73,809 1,125,307	242,379 1,129,905	506,672 1,131,236	2,585,293 12.050,744
c Total Jurisdictional ECRC Costs	832,525	1,559,176	801,887	1,031,903	1,257,192	1.259.364	1,266,746	1,210,233	1,207,703		1,372,284	1,637,908	14,636.037
5 Over/(Under) Recovery (Line 3 - Line 4c)	412,469	(448,193)	228,019	(9,454)	43,016	164,621	307,920	277,059	(139,177)	22,567	(357,823)	(6,268)	494.756
6 Interest Provision (Schedule 3A, Line 10)	1,096	1,010	865	949	961	1,168	1,614	2,099	2,352	2,447	2,393	2,213	19,167
 Beginning Balance True-Up & Interest Provision a Final True-Up for 2002 & Estimated True-Up for 2003 (Order No. PSC-03-1348-FOF-EI) b Final True-Up from January 2003 - December 2003 	438,763 631,135	816,240 631,135	332,493 631,135	524,813 631,135	479,744 631,135	487,157 631,135	616,382 631,135	889,352 631,135	1,131,946	958,557 631,135	947,007 631,135	555,013 631,135	438,763 631,135
(Order No. PSC-04-1187-FOF-EI)	031,133	031,133	031,133	051,135	031,133	031,133	031,133	031,133	031,133	051,155	031,122	051,102	0071100
8 True-Up Collected/(Refunded) (see Line 2)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,564)	(36,559)	(438,763)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8)	1,446,899	963,628	1,155,948	1,110,879	1,118,292	1,247,517	1,520,487	1.763,081	1,589,692	1,578,142	1,186,148	1,145,534	1,145,058
10 Adjustments to Period Total True-Up Including Interest	476												476
11 Current Period Total Net True-Up (Lines 9 + 10)	1,447,375	963,628	1,155,948	1,110,879	1,118,292	1,247,517	1,520,487	1,763,081	1,589,692	1,578,142	1,186,148	1,145,534	1,145,534

Schedule 3A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Interest Provision (in Dollars)

			-	Jonats,									End of
Line	Actual January	Actual <u>February</u>	Actual March	Actual April	Actual May	Actual June	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual December	Period Amount
								<u> </u>		4.11.11.	7.0.01100		
l Beg. True-Up Amount (Schedule 2A, Lines 7a +7b+ 10)	1,070,374	1,447,375	963,628	1,155,948	1,110,879	1,118,292	1,247,517	1,520,487	1,763,081	1,589,692	1,578,142	1,186,148	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	1,446,279	062 618	1,155,083	1 100 030	1,117,331	1 246 340	1,518,873	1,760,982	1,587,340	1 575 695	1,183,755	1,143,321	
(Line 1 + Schedule 2A, Lines 3 + 6)	1,440,279	302,016	1,155,005	1,109,930	1,117,001	1,240,342	1,510,075	1,700,702	1,307,370	1,010,030	1,100,100	1,110,001	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	2,516,653	2,409,993	2,118,711	2,265,878	2,228,210	2,364,641	2,766,390	3,281,469	3,350,421	3,165,387	2,761,897	2,329,469	
4 Average True-Up Amount (Line 3 x 1/2)	1,258,327	1,204,997	1,059,356	1,132,939	1,114,105	1,182,321	1,383,195	1,640,735	1,675,211	1,582,694	1,380,949	1,164,735	
5 Interest Rate (First Day of Reporting Business Month)	0.010600	0.010300	0.009800	0.009800	0.010300	0.010400	0.013300	0.014700	0.016000	0.017700	0.019400	0.022200	
6 Interest Rate (First Day of Subsequent Business Month)	0.010300	0.009800	0.009800	0.010300	0.010400	0.013300	0.014700	0.016000	0.017700	0.019400	0.022200	0.023400	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.020900	0.020100	0.019600	0.020100	0.020700	0.023700	0.028000	0.030700	0.033700	0.037100	0.041600	0.045600	
8 Average Interest Rate (Line 7 x 1/2)	0.010450	0.010050	0.009800	0.010050	0.010350	0.011850	0.014000	0.015350	0.016850	0.018550	0.020800	0.022800	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.000871	0.000838	0.000817	0.000838	0.000863	0.000988	0.001167	0.001279	0.001404	0.001546	0.001733	0.001900	
10 Interest Provision for the Month (Line 4 x Line 9)	1,096	1,010	865	949	961	1,168	1,614	2,099	2,352	2,447	2,393	2,213	19,167

Schedule 4A

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Variance Report of O & M Activities

(in Dollars)

		(1)	(2)	(3)	(4)	
			Estimated/	Va	riance	
Line	2	Actual	Actual	Amount	Percent	
i	Description of O & M Activities					
	.1 Sulfur	1,762	1,762	0	0.0	%
	.2 Air Emission Fees	787,351	789,874	(2,523)	(0.3)	%
	.3 Title V	70,230	94,136	(23,906)	(25.4)	%
	.4 Asbestos Fees	1,000	1,500	(500)	(33.3)	%
	.5 Emission Monitoring	447,572	488,968	(41,396)	(8.5)	%
	.6 General Water Quality	242,597	265,655	(23,058)	(8.7)	%
	.7 Groundwater Contamination Investigation	963,660	922,143	41,517	4.5	%
	.8 State NPDES Administration	81,411	46,885	34,526	73.6	%
	.9 Lead and Copper Rule	11,697	9,000	2,697	30.0	%
	.10 Env Auditing/Assessment	23,276	10,382	12,894	124.2	%
	.11 General Solid & Hazardous Waste	181,791	209,126	(27,335)	(13.1)	%
	.12 Above Ground Storage Tanks	60,543	65,000	(4,457)	(6.9)	%
	.13 Low Nox	1,084	1,084	0	0.0	%
	.14 Ash Pond Diversion Curtains	0	0	0	0.0	%
	.15 Mercury Emissions	0	0	0	0.0	%
	.16 Sodium Injection	30,317	13,473	16,844	125.0	%
	.17 Gulf Coast Ozone Study	1,514	10,000	(8,486)	(84.9)	%
	.18 SPCC Substation Project	63,212	62,217	995	1.6	%
	.19 SO2 Allowances	(292,260)	(325,382)	33,122	(10.2)	%
					, ,	
2	Total O & M Activities	2,676,757	2,665,823		0.4	%
3	Recoverable Costs Allocated to Energy	1,047,570	1,073,915	(26,345)	(2.5)	%
4	Recoverable Costs Allocated to Demand	1,629,186	1,591,908	37,278	2.3	%
	Contractor to Domaila	1,025,100	.,571,700	57,4270	5	,,,

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-04-1187-FOF-EI

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

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount January 2004 - December 2004

O & M Activities (in Dollars)

Lin	<u>e</u>	Actual January	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual <u>December</u>	End of Period 12-Month	Method of Cla Demand	assification Energy
ī	Description of O & M Activities 1 Sulfur 2 Air Emission Fees 3 Title V 4 Asbestos Fees 5 Emission Monitoring 6 General Water Quality 7 Groundwater Contamination Investigation 8 State NPDES Administration 9 Lead and Copper Rule 10 Env Auditing/Assessment 11 General Solid & Hazardous Waste 12 Above Ground Storage Tanks 13 Low Nox 14 Ash Pond Diversion Curtains 15 Mercury Emissions 16 Sodium Injection	5,092 24,221 22,676 39,993 46,000 59 143 5,160 16,500	1.762 662.978 6,367 1.000 53,592 8,712 121,235 759 21,854 6,146 1.084	3,087 19,538 10,726 36,533 218 6,190 - 16,669 4,728	5,416 25,367 20,280 35,871 59 1,488 20,261 172	5,633 52,114 12,633 39,541 - - 5,145 23,519 2,254	5,795 54,164 11,867 36,956 - - 106 18,590 7,083	5,242 26,384 26,491 55,689 129 295 9,546 12,830	7.971 48.532 30.293 63.180 201 443 3.650 14,966	4,602 24,089 13,478 73,749 (31) 737 (959) 8,128 3,994	2,868 50,509 23,171 11,137 377 - 32 (1,649) 19,666	8,164 22,551 48,883 184,348 564 592 14,827	124,373 9,993 46,511 13,387 265,428 34,500 3,291 3,533 26,636	1,762 787.351 70.230 1,000 447.572 242.597 963.660 81.411 11.697 23.276 181.791 60.543 1.084 0 0 30.317 1,514	1.000 242.597 963.660 81.411 11.697 23.276 181.791 60.543	1,762 787.351 70.230 447.572 1,084 0 0 30.317 1,514
	.17 Gulf Coast Ozone Study .18 SPCC Substation Project .19 SO2 Allowances	(6,972)	18,420 - (7,064)	(7,014)	(7,237)	(37,269)	28.143 2.217 (37,349)	51.792 (37,329)	(46,525) 6.194 (37,152)	(37,371)	3,009 (37,113)	(37,352)	(3,038)	63,212 (292,260)	63.212 <u>0</u>	(292,260)
2	Total of O & M Activities	154,202	896,162	99,518	101,677	108,200	127,572	151,069	91,753	94,319	76,366	251,159	524,760	2,676,757	1,629,187	1.047,570
3 4	Recoverable Costs Allocated to Energy Recoverable Costs Allocated to Demand	23,671 130,531	737,139 159,023	24,454 75,064	23,546 78,131	25,108 83,092	50,753 76,819	(5,703) 156,772	(27,174) 118,927	(4,777) 99,096	20,623 55,743	1,945 249,214	177,985 346,775	1,047,570 1.629,187		
5 6	Retail Energy Jurisdictional Factor Retail Demand Jurisdictional Factor	0.9652882 0.9650187	0.9661409 0.9650187	0.9686867 0.9650187	0.9685600 0.9650187	0.9688240 0.9650187	0.9687473 0.9650187	0.9687276 0.9650187	0.9676225 0.9650187	0.9625236 0.9650187	0.9698925 0.9650187	0.9674228 0.9650187	0.9658535 0.9650187			
7 8	Jurisdictional Energy Recoverable Costs (A) Jurisdictional Demand Recoverable Costs (B)	22,865 125,965	712,679 153,460	23,705 <u>72,438</u>	22,822 75,398	24,342 80,185	49,201 74,132	(5,529) 151,288	(26.313) 114,767	(4,601) 95,629	20,016 53,793	1,883 <u>240,496</u>	172,028 334,644	1,013,098 1,572,195		
9	Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	148,830	866,139	96,143	98,220	104.527	123.333	145.759	<u>88,454</u>	91,028	73,809	242,379	506,672	2,585,293		

Notes:

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

(B) Line 4 x Line 6

Schedule 6A

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

		(1)	(2) Estimated/	(3)	(4) Variance	
Lina		Actual	Actual _	Amount		
Line		Actual	Actual	<u>Amount</u>	Percent	
1	Description of Investment Projects					
	.1 Air Quality Assurance Testing	21,757	21,762	(5)	(0.0)	%
	.2 Crist 5, 6 & 7 Precipitator Projects	2,479,082	2,541,640	(62,558)	(2.5)	%
	.3 Crist 7 Flue Gas Conditioning	240,348	240,354	(6)	(0.0)	%
	.4 Low NOx Burners, Crist 6 & 7	2,291,083	2,286,376	4,707	0.2	%
	.5 CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel	716,994	721,287	(4,293)	(0.6)	%
	.6 Sub. Contam. Mobile Groundwater Treat. Sys.	115,459	116,989	(1,530)	(1.3)	%
	.7 Raw Water Well Flowmeters - Plants Crist & Smith	33,390	33,392	(2)	(0.0)	%
	.8 Crist Cooling Tower Cell	100,303	100,305	(2)	(0.0)	%
	.9 Crist 1-5 Dechlorination	35,508	35,504	4	0.0	%
	.10 Crist Diesel Fuel Oil Remediation	6,088	6,102	(14)	(0.2)	%
	.11 Crist Bulk Tanker Unload Sec Contain Struc	11,811	11,813	(2)	(0.0)	%
	.12 Crist IWW Sampling System	6,893	6,897	(4)	(0.1)	%
	.13 Smith Sodium Injection System	13,788	13,790	(2)	(0.0)	%
	.14 Smith Stormwater Collection System	321,060	321,060	0	0.0	%
	.15 Smith Waste Water Treatment Facility	22,368	24,752	(2,384)	(9.6)	%
	.16 Daniel Ash Management Project	1,882,725	1,855,986	26,739	1.4	%
	.17 Smith Shield Water Project	6,535	6,538	(3)	(0.0)	%
	.18 Underground Fuel Tank Replacement	62,388	62,388	0	0.0	%
	.19 Crist DEP Project	4,163,987	4,094,002	69,985	1.7	%
	.20 Crist Switchyard Stormwater	1,938	7,480	(5,542)	(74.1)	%
	.21 Crist Common FTIR Monitor	4,040	3,400	640	18.8	%
	.22 SO2 Allowances	(82,117)	<u>(81,995)</u>	<u>(122)</u>	(0.1)	%
2	Total Investment Projects - Recoverable Costs	12,455,428	12,429,822	25,606	0.2	%
3	Recoverable Costs Allocated to Energy	10,049,462	10,039,788	9,674	0.1	%
4	Recoverable Costs Allocated to Demand	2,405,966	2,390,034	15,932	0.7	%

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-04-1187-FOF-EI

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

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount January 2004 - December 2004

Capital Investment Projects - Recoverable Costs

(in Dollars)

													End of		
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Period	Method of (Classification
Line	January	1	March	<u>April</u>	May	<u>June</u>	<u>July</u>	August	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Amount</u>	Demand	Energy
1 Description of Investment Projects (A)															
· · · · · · · · · · · · · · · · · · ·	1.000	1.050	1.040	1.020	1.020	1.010	1 000				. = <0				
.1 Air Quality Assurance Testing .2 Crist 5, 6 & 7 Precipitator Projects	1,869	1,858	1,848	1,838	1,829	1,818	1,808	1,798	1,788	1,777	1,768	1,758	21,757	0	21,757
.3 Crist 7 Flue Gas Conditioning	230,861	229,984	229,109	228,219	227,479	207,560	187,749	187,326	186,827	186,302	187,989	189,677	2,479,082	0	2,479,082
.4 Low NOx Burners, Crist 6 & 7	20,411 172,776	20,340 177,041	20,271	20,203	20,133	20,065	19,995	19,924	19,855	19,787	19,716	19,648	240,348	0	240,348
.5 CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1			190,245	200,906	196,053	191,171	191,869	192,146	192,020	193,619	196,075	197,162	2,291,083	0	2,291,083
.6 Sub. Contam. Mobile Groundwater Treat, Sys.	59,940 9,720	59,831 9,703	59.723 9.684	59,614 9,667	59,505 9,649	59,399 9,631	59.267 9.612	59.148 9.594	59.052 9.577	59.867 9,559	60.762	60.886 9.523	716.994 115,459	0	716.994 8.881
.7 Raw Water Well Flowmeters - Plants Crist & Smith	2,820	2.814	2,807	2.800	2,793	2,785	9,612 2,779	2,772	9,577 2,765	9,559 2,758	9,540 2,751	2,746	33,390	106,578 30,821	2,569
.8 Crist Cooling Tower Cell	8,522	8,494	8,462	8.433	8,403	2,783 8,374	8,344	8,313	2,765 8,285	8,255	8,223	8,195	100,303	92,588	2,369 7,715
.9 Crist 1-5 Dechlorination	3.010	3,000	2,991	2,982	2,973	2,964	2.954	2,946	2.935	2,926	2.918	2,909	35,508	32,776	2,732
.10 Crist Diesel Fuel Oil Remediation	467	465	464	463	460	459	458	456	2.935 454	2.926 549	679	714	6.088	5,620	468
.11 Crist Bulk Tanker Unload Sec Contain Struc	1.002	999	995	992	989	986	982	980	977	973	970	966	11,811	10,902	909
.12 Crist IWW Sampling System	584	583	582	579	578	574	574	571	570	568	566	564	6.893	6.362	531
.13 Smith Sodium Injection System	1,165	1.161	1,159	1,156	1,153	1,150	1,148	1,145	1,142	1,138	1,137	1,134	13,788	0.302	13.788
.14 Smith Stormwater Collection System	27,152	27,080	27,008	26,936	26,863	26,791	26,719	26,647	26,574	26,502	26,430	26,358	321,060	296,362	24,698
.15 Smith Waste Water Treatment Facility	1,658	1.654	1,649	1.645	1,711	1,776	1,772	1,791	1,843	2,046	2,226	2,597	22,368	20.646	1,722
.16 Daniel Ash Management Project	157,348	158,039	158,169	157.239	156,363	156,087	156,427	156,865	156,784	156,732	156,737	155,935	1,882,725	1,737.899	144,826
.17 Smith Shield Water Project	552	551	549	548	547	545	544	542	542	539	539	537	6,535	6.034	501
.18 Underground Fuel Tank Replacement	5,455	5.408	5,361	5.315	5.268	5,222	5,176	5.130	5,083	5,037	4,990	4.943	62,388	57,589	4,799
.19 Crist DEP Project	8,701	14,157	13,774	240.486	474,401	483,726	486,737	488,057	488,113	487,395	489,023	489,417	4.163,987	0	4,163,987
.20 Crist Switchyard Stormwater	0	0	0	0	0	35	74	118	238	354	494	625	1.938	1,789	149
.21 Crist Common FTIR Monitor	0	0	0	0	0	119	237	517	794	792	792	789	4,040	0	4,040
.22 SO2 Allowances	(6,030)	(5,963)	(5,896)	(5,830)	(7,301)	(8,470)	(7,956)	(7.604)	(7,254)	(6,902)	(6,551)	(6,360)	(82,117)	0	(82,117)
2 Total Investment Projects - Recoverable Costs	707.983	717.199	728.954	964.191	1.189.849	1.172.767	1.157.269	1.159.182	1.158.964	1.160.573	1.167.774	1.170.723	12,455,428	2.405.966	10,049,462
3 Recoverable Costs Allocated to Energy	506,487	515,238	527,059	763,332	989,912	973,172	957,501	959,129	959,001	960,449	967,409	970,773	10,049,462		
4 Recoverable Costs Allocated to Demand	201.496	201,961	201,895	200,859	199,937	199,595	199.768	200.053	199,963	200,124	200,365	199.950	2,405,966		
5 Retail Energy Jurisdictional Factor	0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535			
6 Retail Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187			
The state of the s					0.70.50101	0.5020101	0.50.50101	0.7020107	0.7000107	0,000,00	0,70,000				
7 Jurisdictional Energy Recoverable Costs (B)	489,248	498,141	510,912	739,850	959,722	943,418	928,207	928,724	923,707	932,184	936,549	938.281	9,728,943		
8 Jurisdictional Demand Recoverable Costs (C)	194,447	194,896	194,832	193,833	192,943	192,613	192,780	193.055	192,968	193,123	<u>193,356</u>	192,955	2,321,801		
9 Total Jurisdictional Recoverable Costs															
for Investment Projects (Lines 7 + 8)	<u>683,695</u>	<u>693,037</u>	<u>705.744</u>	933.683	<u>1.152,665</u>	1,136,031	1.120.987	<u>1,121,779</u>	1.116.675	<u>1.125.307</u>	1,129,905	1,131,236	12.050.744		

⁽A) Reference Pages 1-18 of Schedule 8A Line 9 and Page 19 of Schedule 8A Line 6

⁽B) Line 3 x Line 5 x Line loss multiplier

⁽C) Line 4 x Line 6

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

Line	Beginning o Description Period Arrou		Actual February	Actual March	Actual April	Actual May	Actual June	Actual July						
1	Investments Description reflect Autou	n. January	reordary	Maich	<u> Арш</u>	May	June	<u>3017</u>						
	a Expenditures/Additions	0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant	0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements	0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal	0	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage	0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B) 328,69		328,697	328,697	328,697	328,697	328,697	328,697	328,697	328,697	328,697	328,697	328,697 (255,904)	
3	Less: Accumulated Depreciation (C) (243,10° CWIP - Non Interest Bearing		(245,240)	(246,306)	(247,373)	(248,439)	(249,506)	(250,572)	(251,639)	(252,705)	(253,772)	(254,838)	(255,904)	
4	CWIP - Non Interest Bearing Net Investment (Lines 2 - 3 + 4) 85,59		83,457	82,391	81,324	80,258	79,191	78,125	77,058	75,992	74,925	73,859	72,793	
3	Net Investment (Lines 2 - 3 + 4) 85,359	84,324	83,437	82,391	61,324	80,238	79,191	76,123	11,036	13,992	74,923	13,839	12,193	
6	Average Net Investment	85,057	83,991	82,924	81,858	80,791	79,725	78,658	77,592	76,525	75,459	74,392	73,326	
7	Return on Average Net Investment													
	a Equity Component Grossed Up For Taxes (D)	625	617	609	601	594	586	578	570	562	554	547	539	6,982
	b Debt Component (Line 6 x Debt Component x 1/12)	178	175	173	171	169	166	164	162	160	157	155	153	1,983
_	_													
8	Investment Expenses		0	•	0	0	0	0	0	0	0	0	0	0
	a Depreciation (E) b Amortization (F)	1,066	0 1,066	0 1.066	1.066	0 1,066	0 1,066	1.066	1,066	1,066	1,066	1.066	1,066	12,792
	b Amortization (F) c Dismantlement	1,000	1,000	1,000	0,000	0,000	1,000	1,000	0,000	0	0	1,000	0	0
	d Property Taxes	0	0	0	0	0	0	0	0	0	0	ŏ	0	0
	e Other (G)	0	0	0	ő	0	ő	ő	ő	ő	ō	o	0	0
	c outer (d)				<u> </u>		4	*						
9	Total System Recoverable Expenses (Lines 7 + 8)	1,869	1,858	1,848	1,838	1,829	1,818	1,808	1,798	1,788	1,777	1,768	1,758	21,757
	a Recoverable Costs Allocated to Energy	1,869	1,858	1,848	1,838	1,829	1,818	1,808	1,798	1,788	1,777	1,768	1,758	21,757
	b Recoverable Costs Allocated to Demand	0	0	0	0	0	0	0	0	0	0	0	0	0
													0.0050525	
10		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535 0.9650187	
11	Demand Jurisdictional Factor	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.903016/	
12	Retail Energy-Related Recoverable Costs (H)	1,805	1,796	1,791	1,781	1,773	1,762	1,753	1,741	1,722	1,725	1,712	1,699	21,060
13		0	0	0	0	0	0	0	0	0	0	0	0	0
14		1,805	1,796	1,791	1,781	1,773	1,762	1,753	1,741	1,722	1,725	1,712	1,699	21,060

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) PE 1006 is fully amortized. PE 1244 had a beginning and ending period balance of \$89.582.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 7 year amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual June	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual <u>December</u>	End of Period Amount
1	Investments		<u>- 1-1 (</u>												
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements		0	0	0	0	0	11,862,909	0	0	0	0	0	0	
	d Cost of Removal		0	2,818	0	0	31,774	1,453	16,367	5,663	0	0	469,348	0	0
	e Salvage		0	0	0	0	0	0	0	0	0	0	12.677.016	12,577,916	0
2	Plant-in-Service/Depreciation Base (B)	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	12,577,916	12,577,916	12,577,916	12,577,916	12,577,916	12,577,916	1,588,416	
3	Less: Accumulated Depreciation (C)		(10,014,967)	(10,106,471)		(10,295,118)	(10,357,667)	1,431,649	1,392,248	1,342,143	1,286,375	1,230,606	1,644,185	1,388,410	
4	CWIP - Non Interest Bearing	0	0	0	0	14 145 707	14,083,158	14,009,565	13,970,164	13,920,059	13,864,291	13,808,522	14,222,101	14,166,332	
5	Net Investment (Lines 2 - 3 + 4)	14,520,181	14,425,858	14,334,354	14,240,030	14,145,707	14,083,138	14,009,303	13,970,104	13,920,039	13,004,231	13,000,322	14,222,101	14,100,552	
6	Average Net Investment		14,473,020	14,380,106	14,287,192	14,192,869	14,114,433	14,046,362	13,989,865	13,945,112	13,892,175	13,836,407	14,015,312	14,194,217	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Tax	es (D)	106,333	105,651	104,968	104,275	103,699	103,199	102,784	102,455	102,066	101,656	102,970	104,285	1,244,341
	b Debt Component (Line 6 x Debt Compo	nent x 1/12)	30,205	30,011	29,817	29,621	29,457	29,315	29,197	29,103	28,993	28,877	29,250	29,623	353,469
8	Investment Expenses			#0.100	50.422	70.422	70.422	(0.155	40,878	40.070	40,878	40,878	40,878	40,879	702,588
	a Depreciation (E)		79,433	79,432	79,433	79,433 0	79,433 0	60,155 0	40,878 0	40,878 0	40,878	40,878	40,878	40,879	702,300
	b Amortization (F)		0	0 14,890	0 14.891	14.890	14,890	14.891	14.890	14,890	14.890	14.891	14,891	14,890	178,684
	c Dismantlement		14,89 0 0	14,890	14,691	040,070	14,050	14,051	0	0.00	0	0	0	0	0
	d Property Taxes e Other (G)		0	0	0	0	0	0	0	Ů	0	0	0	0	0
	e Other (G)		U	U	v	U	Ū	. •		<u> </u>	<u> </u>				
9	Total System Recoverable Expenses (Lines 7	7 + 8)	230,861	229,984	229,109	228,219	227,479	207,560	187,749	187,326	186,827	186,302	187,989	189,677	2,479,082
,	a Recoverable Costs Allocated to Energy	1 1 0)	230,861	229,984	229,109	228,219	227,479	207,560	187,749	187,326	186,827	186,302	187,989	189,677	2,479,082
	b Recoverable Costs Allocated to Demand	t	0	0	0	0	0	0	0	0	0	0	0	0	0
	Title Control of the	-		_											
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
															• • • • • • • • • • • • • • • • • • • •
12	Retail Energy-Related Recoverable Costs (H)	223,003	222,352	222,090	221,199	220,541	201,214	182,005	181,388	179.951	180,819	181,992	183,328	2,399,882
13	Retail Demand-Related Recoverable Costs (0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Line	s 12 + 13)	223,003	222,352	222,090	221,199	220,541	201,214	182,005	181,388	179,951	180,819	181,992	183,328	2,399,882

⁽A) Description and reason for 'Other' adjustments to net investment for this project

⁽B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).

⁽C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.

⁽D) The equity component has been grossed up for taxes. The approved ROE is 12%.

⁽E) 3.9% annually

⁽F) Applicable amortization period

⁽G) Description and reason for "Other" adjustments to investment expenses for this project.

⁽H) Line 9a x Line 10 x 1.0007 line loss multiplier

⁽I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

<u>Line</u>	<u>Description</u> Investments	Beginning of Period Amount	Actual <u>January</u>	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual June	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
•	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant		0	0	0	0	0	0	0	0	Ö	0	0	0	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	O
2	Plant-in-Service/Depreciation Base (B)	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	
3	Less: Accumulated Depreciation (C)	(790,082)	(797,422)	(804,761)	(812,100)	(819,440)	(826,779)	(834,119)	(841,458)	(848,796)	(856,134)	(863,473)	(870,811)	(878,150)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0_	0	
5	Net Investment (Lines $2 - 3 + 4$)	1,389,163	1,381,823	1,374,484	1,367,145	1,359,805	1,352,466	1,345,126	1,337,787	1,330,449	1,323,111	1,315,772	1,308,434	1,301,095	
6	Average Net Investment		1,385,493	1,378,154	1,370,815	1,363,475	1,356,136	1,348,796	1,341,457	1,334,118	1,326,780	1,319,442	1,312,103	1,304,765	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Taxe	es (D)	10,179	10,125	10,071	10,017	9,964	9,910	9,856	9,802	9,748	9,694	9,640	9,586	118,592
	h Debt Component (Line 6 x Debt Compo	nent x 1/12)	2.892	2.876	2,861	2.846	2,830	2,815	2.800	2,784	2,769	2,754	2,738	2,723	33,688
_	_														
8	Investment Expenses														0.4.000
	a Depreciation (E)		7,083	7,083	7,083	7,083	7,083	7,083	7,082	7,082	7,082	7,082	7,082	7,082	84,990
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	2.070
	c Dismantlement		257	256	256	257	256	257	257	256	256	257	256	257	3,078
	d Property Taxes e Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)	-	0				U	U			U	U		0.	
9	Total System Recoverable Expenses (Lines 7	+ 8)	20,411	20,340	20,271	20,203	20,133	20.065	19,995	19,924	19,855	19,787	19,716	19,648	240,348
	a Recoverable Costs Allocated to Energy	,	20,411	20,340	20,271	20,203	20,133	20,065	19,995	19,924	19,855	19,787	19,716	19,648	240,348
	b Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12	Retail Energy-Related Recoverable Costs (H		19,716	19,665	19,650	19,582	19,519	19,452	19,383	19,292	19,124	19,205	19,087	18,990	232,665
13	Retail Demand-Related Recoverable Costs (I		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines	s 12 + 13)	19,716	19,665	19,650	19,582	19,519	19,452	19,383	19,292	19,124	19,205	19,087	18,990	232,665

- (A) Description and reason for 'Other' adjustments to not investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Calculation of the Final True-Up Amount Environmental Cost Recovery Clause (ECRC) **Gulf Power Company**

For Project: Low MOx Burners, Crist 6 & 7 Return on Capital Investments, Depreciation and Taxes January 2004 - December 2004

(in Dollars) P.E.s 1234, 1236 and 1242

2,17,15	£95,061	028,681	126,781	184,953	186,055	666,281	185,326	<i>₽</i> ∠0'061	97 <i>L</i> '46I	LI4,48I	991'1/1	\$68,691	= (51 + 21	otal Jurisdictional Recoverable Costs (Lines	T 41
0	n	n	0	0	0	0	0	0	0	0	0	0	- (ctail Demand-Related Recoverable Costs (I)	13 B
2,217,915	190,563	189,820	126,781	184,953	280,881	182,999	182,326	190,074	164,726	114,481	991'1/1	568,881	(cetail Energy-Related Recoverable Costs (H)	12 R
	2828296.0 7810299.0	8224796.0 7810896.0	2268696.0 7810269.0	0.9625236 7810299.0	\$229 <i>t</i> 96.0	8727889.0 7810289.0	ετρτ896.0 7810296.0	0,9688240 7810299.0	0095896.0 7810599.0	L989896'0	60¢1996;0	2882896.0 7810899.0		nergy Jurisdictional Factor Jemand Jurisdictional Factor	
\$2,191,084 2,291,084 0	291,791 291,791 0	270,891 270,891 0	913,591 913,591 0	020,291 020,291 0	192,146 192,146 0	698,161 698,161 0	171,191 171,191 0	620,861 620,861 0	906,002 906,002 0	242,091 242,091 0	140,771 140,771 0	977,271 877,271 0		otal System Recoverable Expenses (Lines 7 Recoverable Costs Allocated to Energy Recoverable Costs Allocated to Demand	В
0	0	0	0	0	0	0	0	0	0	Ó	0	0	-	Other (G)	ə
0	0	0	0	0	0	0	0	0	0	0	0	0		Property Taxes	р
0	0	0	0	0	0	0	0	0	0	0	0	0		Dismantlement	э
0	0	0	0	0	0	0	0	0	0	0	0	0		(T) nobszinomA	q
488,722	846,54	992,54	42,834	42,324	45,199	42,031	218,14	\$1£,74	52,963	52,963	296,22	52,963		(4)	B
														ллезетыент Expenses	и 8
087,845,1 024,886	026,911 498,86	177,811 867,66	824,711 725,55	082,811 811,55	977,811 171,88	166,811 741,88	216,311 140,88	458,211 409,25	812,211 827,2£	216,801 075,05	0£9'96	806,89 806,89		cetum on Average Net Investment Equity Component Grossed Up For Taxe Debt Component (Line 6 x Debt Compon	e
	16,240,656	16,165,939	251,589,21	SE9,788,21	115,498,211	6LL'788'\$1	699,158,21	19,766,204	206,186,21	\$6 <i>L</i> ,188,41	13,152,254	861,007,21		verage Net Investment	A 9
	16,261,057	16,220,255	16,111,623	949,458,21	15,880,623	666,706,21	855,728,21	087,208,21	LZ9'9ZL'S1	9/1,758,21	13,466,414	12,838,094	12,562,301	let Investment (Lines 2 - 3 + 4)	N S
	0	0	0	0	0	0	0	0	4,417,000	413,146,4	801,721,2	152,097,1	8£1,294,1	WP - Non Interest Bearing	O 7
	086,966,2	2,739,409	2,782,610	7.824,407	2,865,148	2,955,309	7,945,294	2,985,586	(4,986,732)	(769,000,2)	(£20,726,4)	(5,218,796)	(961,661,2)	ess: Accumulated Depreciation (C)	
	770,438,51	13,480,846	610,626,61	13,030,239	274,210,51	12,952,690	12,912,264	12,820,194	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	lant-in-Service/Depreciation Base (B)	7 b
	0	0	0	0	0	0	0	0	0	0	0	0		Salvage	9
	612,1	392	1,037	1,583	(47,962)	52,046	1,523	787,€	826,66	9,319	314,706	£9£,E£		, 4, 0	p
	0	0	0	0	0	0	0	8,015,846	0	0	0	0		u	3
	162,68	558,121	\$777,862	192,41	287,28	40,426	070,26	189,652,4	0	0	0	0			q
	162,68	558,121	\$7774	t9L't1	\$87,28	40,426	070,26	122,681	984,2 <i>T</i>	2,214,406	<i>LL</i> \$'99€	295,393		Party Million	B
innomA bons	<u>Песешрег</u>	November	<u>October</u>	September	isuanA	<u>Ylul,</u>	June	Z Treat	111/11	TIOTHE !	T minion t	Tenne		nvestments	
End of	Actual I reduresed	lsutaA redmeyoM	Actual	Actual sedments	Actual	Actual	lsut5A anul	lsutoA <u>YaM</u>	lautoA <u>InqA</u>	Actual March	Actual Yetuary	Actual <u>Yasunat</u>	To gninniged InnomA boined	Description	<u>əni 1</u>

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 12%.

- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- 11 ani x de ani 1 (1)

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1440, 1441, 1442, 1454, 1459, 1460, 1558, 1570 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments									11000000	<u>Deptember</u>	000000	<u> 140 vember</u>	россиност	T CHOO T DITOUT
	a Expenditures/Additions		0	0	0	0	0	0	33	857	1,774	141,111	14,044	22,777	
	b Clearings to Plant		0	0	0	0	0	0	(11,861)	474	0	152,862	13,131	32,573	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		0	0	0	0	0	0	0	0	0	1,039	148	4	
•	e Salvage	2 020 242	0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	3,938,342	3,938,342	3,938,342	3,938,342	3,938,342	3,938,342	3,938,342	3,926,481	3,926,955	3,926,955	4,079,817	4,092,948	4,125,521	
3	Less: Accumulated Depreciation (C)	1,063,633	1,052,100	1,040,567	1,029,036	1,017,504	1,005,972	994,438	982,927	971,431	959,934	949,230	937,366	925,294	
4	CWIP - Non Interest Bearing	5 001 075	0	0	0	0	0	0	11,894	12,277	14,051	2,300	3,213	(6,583)	
5	Net Investment (Lines 2 - 3 + 4)	5,001,975	4,990,442	4,978,909	4,967,378	4,955,846	4,944,314	4,932,780	4,921,302	4,910,663	4,900,940	5,031,347	5,033,527	5,044,232	
6	Average Net Investment		4,996,209	4,984,676	4,973,144	4,961,612	4,950,080	4,938,547	4,927,041	4,915,983	4,905,802	4,966,144	5,032,437	5,038,880	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Tax	es (D)	36,707	36,622	36,538	36,453	36,368	36,284	36,199	36,118	36,043	36,486	36,973	37,021	437,812
	b Debt Component (Line 6 x Debt Compo	onent x 1/12)	10,427	10,403	10,379	10,355	10,331	10,307	10,283	10,260	10,238	10,364	10,503	10,516	124,366
8	Investment Expenses														
	a Depreciation (E)		11,532	11,532	11,532	11,532	11,532	11,534	11,511	11,496	11,497	11,743	12,012	12,075	139,528
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement		0	0	0	Ó	0	0	0	0	0	0	0	0	0
	d Property Taxes		1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	15,288
	e Other (G)	-	<u> </u>	0	0	0	0	0	0	0	0	0	0	0	0
9	T-t-I S D	3 . 0)	50.040	50.001	£0.703	50 (14	50 505	50.200	50.267	£0.140	59,052	50.067	60,762	60.886	716,994
9	Total System Recoverable Expenses (Lines a Recoverable Costs Allocated to Energy	7 + 8)	59,940	59,831	59,723	59,614	59,505	59,399	59,267	59,148	59,032	59,867	60,762	60,886	716,994
	b Recoverable Costs Allocated to Energy b Recoverable Costs Allocated to Demand	a	59,940 0	59,831	59,723 0	59,614 0	59,505 0	59,399 0	59,267 0	59,148 0	39,032	59,867 0	00,762	00,860	710,554
	6 Recoverable Costs Affocated to Demand	u	U	0	U	U	U	U	U	U	Ü	U	U	U	U
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12	Retail Energy-Related Recoverable Costs (H	I)	57,900	57.846	57,893	57,780	57,690	57,583	57,454	57,273	56,879	58,105	58,824	58,848	694,075
13	Retail Demand-Related Recoverable Costs (0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Line		57,900	57,846	57,893	57,780	57,690	57,583	57,454	57,273	56,879	58,105	58,824	58,848	694,075
	·	-					1000000				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$2,200,037; Scholz \$486,600; Smith \$685,842; and Daniel \$565,863. Ending Balances: Crist \$2.355,715: Scholz \$486,600; Smith \$685,842; and Daniel \$597.364
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.9%, Smith 3.3%, Scholz 2.9%, Daniel 2.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (1) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes

For Project: Sub. Contam. Mobile Groundwater Treat. Sys

P.E. 1007, 3400, & 3412 (in Dollars)

Line		ginning of iod Amount	Actual <u>January</u>	Actual	Actual <u>March</u>	Actual <u>April</u>	Actual	Actual June	Actual <u>July</u>	Actual August	Actual <u>September</u>	Actual October	Actual November	Actual December	End of Period Amount
1	Investments										· · · · ·		-		
	a Expenditures/Additions		0	0	0	0	0	0	O	0	0	0	O	0	
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements d Cost of Removal		0	0	0	0	0	0	0	0	0	U	0	0	
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	929,394	929,394	929,394	929.394	929,394	929,394	929,394	929,394	929,394	929,394	929,394	929,394	929,394	
3	Less: Accumulated Depreciation (C)	(100,707)	(102,619)	(104,532)	(106,444)	(108,354)	(110,266)	(112,179)	(114,091)	(116,003)	(117,915)	(119,828)	(121,739)	(123,652)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	828,687	826,775	824,862	822,950	821,040	819,128	817,215	815,303	813,391	811,479	809,566	807,655	805,742	
6	Average Net Investment		827,731	825,819	823,906	821,995	820,084	818,173	816,259	814,347	812,436	810,524	808,611	806,700	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Taxes (D		6,081	6,067	6,053	6,039	6,025	6,011	5,997	5,983	5,969	5,955	5,941	5,927	72,048
	b Debt Component (Line 6 x Debt Component :	x 1/12)	1,727	1,723	1,719	1,716	1,712	1,708	1,704	1,700	1,696	1,692	1,688	1,684	20,469
8	Investment Expenses														
0	a Depreciation (E)		1,912	1,912	1,912	1.912	1.912	1.912	1.912	1.912	1,912	1,913	1,911	1,913	22,945
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)		0	0_	0	0	0	0	0	0	0	0	0	0	0
		_	0.720	0.000	0.604	0.667	0.640	0.621	0.612	0.504	0.577	0.550	9,540	9,523	115,460
9	Total System Recoverable Expenses (Lines 7 + 8))	9,720 748	9,703 746	9,684 745	9,667 744	9,649 742	9,631 74 1	9,612 739	9,594 738	9,577 737	9,559 734	734	733	8,881
	a Recoverable Costs Allocated to Energy b Recoverable Costs Allocated to Demand		8,972	8,957	8,939	8,923	8,907	8,890	8,873	8.856	8,840	8,825	8,806	8,790	106,578
	6 Recoverable Costs Affocated to Demand		0,972	6,937	0,939	0,743	0,507	0,090	0,075	0,050	0,070	0,023	0,000	0,770	
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12			723	721	722	721	719	718	716	715	710	712	711	708	8,596
13		_	8,658	8,644	8,626	8,611	8,595	8,579	8,563	8,546	8,531	8,516	8,498	8,483 9,191	102,850
14	Total Jurisdictional Recoverable Costs (Lines 12 -	+ 13)	9,381	9,365	9,348	9,332	9,314	9,297	9,279	9,261	9,241	9,228	9,209	9,191	111,440

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and ending balance of depreciable property \$918,024; Beginning and Ending Balance of amortizable property \$11,370
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Part of PE 1007 depreciable at 2.5% annually, PEs 3400 and 3412 depreciable at 2.5% annually
- (F) 7 year amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (1) Line 9b x Line 11
- (J) PE was fully amortized as of 12/31/2003; amortization reflected in estimated true-up has been corrected.

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes

For Project: Raw Water Well Flowmeters - Plants Crist & Smith

P.E. 1155 & 1606 (in Dollars)

Beginning of Line Description Period Amou		Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual <u>June</u>	Actual July	Actual <u>August</u>	Actual September	Actual October	Actual <u>November</u>	Actual <u>December</u>	End of Period Amount
a Expenditures/Additions	0	0	0	0	0	0	0	0	0	0	0	0	
b Clearings to Plant	0	0	0	0	ō	ő	ō	0	ő	ő	ő	ő	
c Retirements	0	0	0	0	0	0	0	0	o o	0	0	0	
d Cost of Removal	0	0	0	0	0	0	0	0	0	0	0	0	
e Salvage	0	0	0	0	0	0	0	0	0	0	0	0	
2 Plant-in-Service/Depreciation Base (B) 242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	
3 Less: Accumulated Depreciation (C) (22,290	(23,033)	(23,776)	(24,519)	(25,262)	(26,005)	(26,747)	(27,490)	(28,233)	(28,977)	(29,720)	(30,463)	(31,207)	
4 CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	
5 Net Investment (Lines 2 - 3 + 4) 220,653	219,910	219,167	218,424	217,681	216,938	216,196	215,453	214,710	213,966	213,223	212,480	211,736	
6 Average Net Investment	220,282	219,539	218,796	218,053	217,310	216,568	215,825	215,082	214,338	213,595	212,852	212,108	
7 Return on Average Net Investment													
a Equity Component Grossed Up For Taxes (D)	1,618	1,613	1,607	1,602	1,597	1,591	1,586	1,580	1,575	1,569	1,564	1,558	19,060
b Debt Component (Line 6 x Debt Component x 1/12)	460	458	457	455	454	452	450	449	447	446	444	443	5,415
8 Investment Expenses													
a Depreciation (E)	743	743	743	743	743	742	743	743	744	743	743	744	8,917
b Amortization (F)	0	0	0	0	0	0	0	0	0	0	0	0	0
c Dismantlement	0	0	0	0	0	0	0	0	0	0	0	0	0
d Property Taxes e Other (G)	0	0	0	0	0	0	0	0	0	0	0	Ü	0
e Other (G)	0	0	<u> </u>	0	0	. 0	0	0	0.	0	0	0	0
9 Total System Recoverable Expenses (Lines 7 + 8)	2,820	2,814	2,807	2,800	2,793	2,785	2,779	2,772	2,765	2,758	2,751	2,746	33,390
a Recoverable Costs Allocated to Energy	217	216	216	216	215	214	214	213	213	212	212	211	2,569
b Recoverable Costs Allocated to Demand	2.603	2,598	2,591	2,584	2,578	2.571	2,565	2,559	2,552	2,546	2,539	2,535	30,821
	2,000	2,570	2,371	2,501	2,576	2,5 / 1	2,505	2,557	2,332	2,540	2,339	2,555	30,021
10 Energy Jurisdictional Factor	0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11 Demand Jurisdictional Factor	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12 Retail Energy-Related Recoverable Costs (H)	210	209	209	209	208	207	207	206	205	206	205	204	2,485
13 Retail Demand-Related Recoverable Costs (I)	2,512	2,507	2,500	2,494	2,488	2,481	2,475	2,469	2,463	2,457	2,450	2,446	29,742
14 Total Jurisdictional Recoverable Costs (Lines 12 + 13)	2,722	2,716	2,709	2,703	2,696	2,688	2,682	2,675	2,668	2,663	2,655	2,650	32,227

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balance for Crist: \$149,920; Beginning and Ending Balance for Smith \$93,023
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.9% Smith 3.3% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

		Beginning of	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of
Line		Period Amount	January	<u>February</u>	March_	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	August	<u>September</u>	October	November	December I	Period Amount
1	Investments														
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
	Plant-in-Service/Depreciation Base (B)	906,659	906,659	906,659	906,659	0 906,659	906,659	0 906,659	0 906,659	006.650	000.650	006.650	()	006.650	
	Less: Accumulated Depreciation (C)	(335,771)	(338,922)	(342,074)	(345,225)	(348,377)	(351,528)	(354,680)	(357,831)	906,659 (360,981)	9()6,659 (364,132)	906,659 (367,284)	906,659 (370,434)	906,659 (373,585)	
	CWIP - Non Interest Bearing	(333,771)	(336,922)	(342,014)	(343,223)	(346,377)	(331,328)	(334,060)	(337,831)	(300,981)	(304,132)	(307,284)	(3/0,434)	(373,383)	
	Net Investment (Lines 2 - 3 + 4)	570,888	567,737	564,585	561,434	558,282	555,131	551,979	548,828	545,678	542,527	539,375	536,225	533,074	
	The Internation (Ellies 2 5 (4)	370,000	301,131	304,303	301,434	330,202	333,131	331,313	340,020	343,076	342,321		330,223	333,014	
6	Average Net Investment		569,313	566,161	563,010	559,858	556,707	553,555	550,404	547,253	544,103	540,951	537,800	534,650	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Tax	es (D)	4,183	4,160	4,136	4,113	4,090	4.067	4.044	4.021	3,998	3,974	3,951	3,928	48,665
	b Debt Component (Line 6 x Debt Compo		1.188	1,182	1,175	1,168	1,162	1,155	1,149	1.142	1,136	1,129	1,122	1,116	13,824
		,	-,	-,	-,	-,,	-,	1,122	.,.,,	.,	1,100	.,	,,,,,,	.,	70,000
8	Investment Expenses														
	a Depreciation (E)		2,947	2,947	2,947	2,947	2,947	2,948	2,946	2,946	2,946	2,947	2,946	2,947	35,361
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement		204	205	204	205	204	204	205	204	205	205	204	204	2,453
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)	_	0	0	0	Ω	<u> </u>	a	n	U	n	0	0	0	0
9	Total System Recoverable Expenses (Lines	7 + 8)	8,522	8,494	8,462	8,433	8,403	8,374	8,344	8,313	8,285	8,255	8,223	8,195	100,303
	a Recoverable Costs Allocated to Energy	,	656	653	651	649	646	644	642	639	637	635	633	630	7,715
	b Recoverable Costs Allocated to Deman	d	7.866	7,841	7.811	7,784	7,757	7,730	7,702	7.674	7,648	7.620	7,590	7,565	92,588
		•	7,000	7,511	,,011	7,701	1,757	7,750	7,702	7,074	7,040	7.020	7,570	7,505	72,500
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12	Retail Energy-Related Recoverable Costs (H	I)	634	631	631	629	626	624	622	619	614	616	613	609	7,468
	Retail Demand-Related Recoverable Costs (7,591	7,567	7,538	7,512	7,486	7,460	7,433	7,406	7,380	7,353	7,324	7,300	89,350
14	Total Jurisdictional Recoverable Costs (Line	es 12 + 13)	8,225	8,198	8,169	8,141	8,112	8,084	8,055	8,025	7,994	7,969	7,937	7,909	96,818

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

Beginning of Line Description Period Amoun I Investments	Actual January	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual <u>June</u>	Actual <u>July</u>	Actual <u>August</u>	Actual September	Actual October	Actual November	Actual December	End of Period Amount
a Expenditures/Additions	0	0	0	0	0	0	0	0	0	0	0	0	
b Clearings to Plant	0	0	0	0	0	0	0	0	0	0	0	0	
c Retirements	0	0	0	0	0	0	0	Ö	ő	0	0	0	
d Cost of Removal	0	0	0	0	0	0	0	0	0	0	0	0	
e Salvage	0	0	0	0	0	0	0	0	0	0	0	0	
2 Plant-in-Service/Depreciation Base (B) 305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	
3 Less: Accumulated Depreciation (C) (90,897)	(91,889)	(92,882)	(93,874)	(94,866)	(95,858)	(96,851)	(97,843)	(98,836)	(99,828)	(100,820)	(101,813)	(102,806)	
4 CWIP - Non Interest Bearing 0	0	0	0	0	0	. 0	0	0	0	0	0	0	
5 Net Investment (Lines 2 - 3 + 4) 214,426	213,434	212,441	211,449	210,457	209,465	208,472	207,480	206,487	205,495	204,503	203,510	202,517	
6 Average Net Investment	213,930	212,938	211,945	210,953	209,961	208,969	207,976	206,984	205,991	204,999	204,007	203,014	
7 Return on Average Net Investment													
a Equity Component Grossed Up For Taxes (D)	1,572	1,564	1,557	1,550	1,543	1,535	1,528	1,521	1,513	1,506	1,499	1,492	18,380
b Debt Component (Line 6 x Debt Component x 1/12)	446	444	442	440	438	436	434	432	430	428	426	424	5,220
8 Investment Expenses													
a Depreciation (E)	992	992	992	992	992	993	992	993	992	992	993	993	11,908
b Amortization (F)	0	0	0	0	0	0	0	0	0	0	0	0	0
c Dismantlement	0	0	0	0	0	0	0	0	0	0	0	0	0
d Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
e Other (G)		0_	0	0	0	0	0	0	0	. 0	0	0_	0
9 Total System Recoverable Expenses (Lines 7 + 8)	3,010	3,000	2,991	2,982	2,973	2,964	2,954	2,946	2,935	2,926	2,918	2,909	35,508
a Recoverable Costs Allocated to Energy	232	231	230	229	229	228	227	227	226	225	224	224	2,732
b Recoverable Costs Allocated to Demand	2,778	2,769	2,761	2,753	2,744	2,736	2,727	2,719	2,709	2,701	2,694	2,685	32,776
10 Energy Jurisdictional Factor	D.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11 Demand Jurisdictional Factor	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12 Retail Energy-Related Recoverable Costs (H)	224	223	223	222	222	221	220	220	218	218	217	217	2,645
13 Retail Demand-Related Recoverable Costs (I)	2,681	2,672_	2,664	2,657	2,648	2,640	2,632	2,624	2,614	2,607	2,600	2,591	31,630
14 Total Jurisdictional Recoverable Costs (Lines 12 + 13)	2,905	2,895	2,887	2,879	2,870	2,861	2,852	2,844	2,832	2,825	2,817	2,808	34,275

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

1	Lin		Beginning of Period Amount	Actual <u>January</u>	Actual February	Actual <u>March</u>	Actual <u>April</u>	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
Description Clearings to Plant O O O O O O O O O	1															
Retirements				0	0	0	U									
Cost of Removal				0	0	0	0	_	-		4,5					
Salvage Carbon				0	0	0	0	-		0	0	0	0	O,	0	
Plant-in Service Depreciation (Base (B) 47,955 47,9				0	0	0	0	0	4,7	0	0	V		0		
Less: Accumulated Depreciation (C)	2		47 955	47 955	47 955	47 055	47 955	47				Y	- 2	69.797	-	
CWIP - Non Interest Bearing O O O O O O O O O	3							,								
Net Investment (Lines 2 - 3 + 4) 33,018 32,862 32,706 32,550 32,394 32,238 32,082 31,926 31,770 31,615 51,710 52,101 52,014	4											(10,340)			(10,505)	,
Average Net Investment 32,940 32,784 32,628 32,472 32,316 32,160 32,004 31,848 31,693 41,663 51,906 52,058	5					32,550						31.615			52.014	
Return on Average Net Investment					······································						31,110	5.10.5	31,710	32,101	Ja,01.	
a Equity Component Grossed Up For Taxes (D) 242 241 240 239 237 236 235 234 233 306 381 382 3,206 b Debt Component (Line 6 x Debt Component x 1/12) 69 68 68 68 68 67 67 67 66 66 66 87 108 109 910 8 Investment Expenses a Depreciation (E) 156 156 156 156 156 156 156 156 156 156	6	Average Net Investment		32,940	32,784	32,628	32,472	32,316	32,160	32,004	31,848	31,693	41,663	51,906	52,058	
Book Component (Line 6 x Debt Component x I/12) 69 68 68 68 67 67 67 66 66	7															
8 Investment Expenses a Depreciation (E)				242	241		239	237	236	235	234	233	306	381	382	3,206
a Depreciation (E) 156 156 156 156 156 156 156 156 156 156		b Debt Component (Line 6 x Debt Component)	onent x 1/12)	69	68	68	68	67	67	67	66	66	87	108	109	910
a Depreciation (E) 156 156 156 156 156 156 156 156 156 156																
b Amortization (F)	8															
c Dismantlement Disman				156												
d Property Taxes		1 7		U	-	9	-		-				_	0	0	*
e Other (G) 9 Total System Recoverable Expenses (Lines 7 + 8)				D .	_	-	_					-		0	0	
9 Total System Recoverable Expenses (Lines 7 + 8) 467 465 464 463 460 459 458 456 454 549 679 714 6,088 a Recoverable Costs Allocated to Energy 36 36 36 36 36 35 35 35 35 35 35 35 42 52 55 468 b Recoverable Costs Allocated to Demand 431 429 428 427 425 424 423 421 419 507 627 659 5,620 10 Energy Jurisdictional Factor 0.9652882 0.9661409 0.9686867 0.9650187 0.96501				Ü	0	0	0	0	0	0	0	0	0	0	U	0
a Recoverable Costs Allocated to Energy a Recoverable Costs Allocated to Energy b Recoverable Costs Allocated to Demand 431 429 428 427 425 424 423 421 419 507 627 659 5.620 10 Energy Jurisdictional Factor 0.9652882 0.9661409 0.968867 0.9685600 0.9688240 0.9687473 0.9687276 0.965225 0.9625236 0.9698925 0.9674228 0.9658535 11 Demand Jurisdictional Factor 0.9650187		e Other (G)	-													
a Recoverable Costs Allocated to Energy a Recoverable Costs Allocated to Energy b Recoverable Costs Allocated to Demand 431 429 428 427 425 424 423 421 419 507 627 659 5.620 10 Energy Jurisdictional Factor 0.9652882 0.9661409 0.9686867 0.965018	9	Total System Recoverable Expenses (Lines	7 + 8)	467	465	464	463	460	459	458	456	454	549	679	714	6,088
b Recoverable Costs Allocated to Demand 431 429 428 427 425 424 423 421 419 507 627 659 5.620 10 Energy Jurisdictional Factor 0.9652882 0.9661409 0.968867 0.9650187				36	36	36	36	35	35	35	35	35	42	52	55	468
11 Demand Jurisdictional Factor 0.9650187 0.96			d	431	429	428	427	425		423		419	507	627	659	5,620
11 Demand Jurisdictional Factor 0.9650187 0.96																
12 Retail Energy-Related Recoverable Costs (H) 35 35 35 35 34 34 34 34 34 41 50 53 454 13 Retail Demand-Related Recoverable Costs (I) 416 414 413 412 410 409 408 406 404 489 605 636 5,422																
13 Retail Demand-Related Recoverable Costs (I) 416 414 413 412 410 409 408 406 404 489 605 636 5,422	11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
13 Retail Demand-Related Recoverable Costs (I) 416 414 413 412 410 409 408 406 404 489 605 636 5.422	12	Retail Energy-Related Recoverable Costs (F	4)	35	35	35	35	34	34	34	34	34	41	50	53	454
				416									489	605	636	5,422
	14	Total Jurisdictional Recoverable Costs (Line	es 12 + 13)										530	655	689	5,876

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

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

Line		Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual December	End of eriod Amount
1	Investments a Expenditures/Additions		0	0	٥	0	0		0						
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		n	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101.495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (C)	(30,152)	(30,482)	(30,812)	(31,142)	(31,472)	(31,802)	(32,132)	(32,462)	(32,792)	(33,122)	(33,452)	(33,781)	(34,110)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0,452)	05,7017	0	
5	Net Investment (Lines 2 - 3 + 4)	71,343	71,013	70,683	70,353	70,023	69,693	69,363	69,033	68,703	68,373	68,043	67,714	67.385	
	,							· · · · · · · · · · · · · · · · · · ·		,					
6	Average Net Investment		71,178	70,848	70,518	70,188	69,858	69,528	69,198	68,868	68,538	68,208	67,879	67,550	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Ta		523	521	518	516	513	511	508	506	504	501	499	496	6,116
	b Debt Component (Line 6 x Debt Comp	onent x 1/12)	149	148	147	146	146	145	144	144	143	142	142	141	1,737
	Incompany Process														
8	Investment Expenses a Depreciation (E)		330	330	330	330	330	330	330	330	330	330	329	329	3,958
	b Amortization (F)		330	330	330	330	0	0	330	0	0	0	0	329	3,936
	c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)		0	0	0	0	ő	0	Ö	Ö	ŏ	o o	0	o o	0
	(-/	-													
9	Total System Recoverable Expenses (Lines	(7 + 8)	1,002	999	995	992	989	. 986	982	980	977	973	970	966	11,811
	a Recoverable Costs Allocated to Energy		77	77	77	76	76	76	76	75	75	75	75	74	909
	b Recoverable Costs Allocated to Demar	nd	925	922	918	916	913	910	906	905	902	898	895	892	10,902
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
															000
12	Retail Energy-Related Recoverable Costs (74	74	75	74	74	74	74	73	72	73	73	72	882
13	Retail Demand-Related Recoverable Costs		893	890	886	884	188	878	874	873	870	867	864	861	10,521
14	Total Jurisdictional Recoverable Costs (Lin	nes 12 + 13)	967	964	961	958	955	952	948	946	942	940	937	933	11,403

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (1) Line 9b x Line 11



Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

Line Description I Investments	Beginning of Period Amount	Actual <u>January</u>	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual June	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b Clearings to Plant		0	0	0	0	Õ	0	0	ő	0	0	0	0	
c Retirements		0	0	0	0	0	0	ō	0	0	0	0	o.	
d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2 Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	
3 Less: Accumulated Depreciation (C)	(18,006)	(18,200)	(18,394)	(18,588)	(18,782)	(18,976)	(19,169)	(19,363)	(19,556)	(19,750)	(19,943)	(20,137)	(20,330)	
4 CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5 Net Investment (Lines 2 - 3 + 4)	41,537	41,343	41,149	40,955	40,761	40,567	40,374	40,180	39,987	39,793	39,600	39,406	39,213	
6 Average Net Investment		41,440	41,246	41,052	40,858	40,664	40,471	40,277	40,084	39,890	39,697	39,503	39,310	
7 Return on Average Net Investment														
a Equity Component Grossed Up For Taxe	s (D)	304	303	302	300	299	297	296	294	293	292	290	289	3,559
b Debt Component (Line 6 x Debt Component)	ent x 1/12)	86	86	86	85	85	84	84	84	83	83	82	82	1,010
8 Investment Expenses														
a Depreciation (E)		194	194	194	194	194	193	194	193	194	193	194	193	2,324
b Amortization (F)		1,74	0	0	0	0	0	0	0	0	0	()	0	()
c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e Other (G)		Ö	0	0	Ö	0	ő	0	o_	ő	0	0	ő	ő
	_							Y						
9 Total System Recoverable Expenses (Lines 7	+ 8)	584	583	582	579	578	574	574	571	570	568	566	564	6,893
 Recoverable Costs Allocated to Energy 		45	45	45	45	44	44	44	44	44	44	44	43	531
 Recoverable Costs Allocated to Demand 		539	538	537	534	534	530	530	527	526	524	522	521	6,362
10 P														
10 Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11 Demand Jurisdictional Factor		D.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12 Retail Energy-Related Recoverable Costs (H)		43	44	44	44	43	43	43	43	42	43	43	42	517
13 Retail Demand-Related Recoverable Costs (I)		520	519	518	515	515	511	511	509	508	506	504	503	6,139
14 Total Jurisdictional Recoverable Costs (Lines	12 + 13)	563	563	562	559	558	554	554	552	550	549	547	545	6,656

Note

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount January 2004 - December 2004

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

		Beginning of	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of
Lin	e <u>Description</u> <u>P</u> Investments	eriod Amount	<u>January</u>	February	<u>March</u>	<u>April</u>	May	June	<u>July</u>	<u>August</u>	September	October	November	December	Period Amount
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant		0	0	0	ő	0	ő	0	ő	o o	0	0	0	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		0	0	0	0	0	0	O	0	0	0	0	0	
	e Salvage		D	0	0	0	0	0	0	O	0	Ō	0	0	
2	Plant-in-Service/Depreciation Base (B)	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	
3	Less: Accumulated Depreciation (C)	(13,988)	(14,281)	(14,574)	(14,867)	(15,160)	(15,453)	(15,745)	(16,038)	(16,331)	(16,624)	(16,916)	(17,209)	(17,502)	
4	CWIP - Non Interest Bearing	0	0	()	0	0	0	0	0	0 166	0 073	0 501	0 200	00.005	
5	Net Investment (Lines 2 - 3 + 4)	92,509	92,216	91,923	91,630	91,337	91,044	90,752	90,459	90,166	89,873	89,581	89,288	88,995	
6	Average Net Investment		92,363	92,070	91,777	91,484	91,191	90,898	90,606	90,313	90,020	89,727	89,435	89,142	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Taxes ((D)	679	676	674	672	670	668	666	664	661	659	657	655	8,001
	b Debt Component (Line 6 x Debt Componer	nt x 1/12)	193	192	192	191	190	190	189	188	188	187	187	186	2,273
8	Investment Expenses														
	a Depreciation (E)		293	293	293	293	293	292	293	293	293	292	293	293	3,514
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement		()	. 0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)	-	0	0		0	. 0	0	()	0	()		0		
9	Total System Recoverable Expenses (Lines 7 +	9)	1,165	1,161	1.159	1,156	1,153	1,150	1,148	1.145	1,142	1.138	1,137	1,134	13,788
7	a Recoverable Costs Allocated to Energy	0)	1,165	1,161	1,159	1,156	1,153	1,150	1,148	1.145	1,142	1,138	1,137	1,134	13,788
	b Recoverable Costs Allocated to Demand		1,105	0	0	0	0	0	0	0	0	0	0	0	0
	The Committee of the Co														
10	Energy Jurisdictional Factor		D.9652882	0.9661409	0.9686867	().96856(X)	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11			0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12	Retail Energy-Related Recoverable Costs (H)		1,125	1,122	1,123	1,120	1,118	1,115	1,113	1,109	1,100	1,105	1,101	1,096	13,347
13	Retail Demand-Related Recoverable Costs (I)		0	0	()	0	0	0	0	0	0	0	()	0	()
14	Total Jurisdictional Recoverable Costs (Lines 1	2 + 13)	1,125	1,122	1,123	1,120	1,118	1,115	1,113	1,109	1,100	1,105	1,101	1,096	13,347

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.3% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes

For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

	•	ginning of	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of
<u>Li</u>	ne <u>Description</u> <u>Perio</u> Investments	od Amount	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	August	September	October	November	December	Period Amount
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
		2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	
	Less: Accumulated Depreciation (C)	(711,786) 0	(719,438)	(727,090)	(734,742)	(742,394) O	(750,046)	(757,698)	(765,350)	(773,002)	(780,654)	(788,306)	(795,958)	(803,610)	
	CWIP - Non Interest Bearing Net Investment (Lines 2 - 3 + 4)	2,070,814	2,063,162	2,055,510	2,047,858	2,040,206	2,032,554	2,024,902	2,017,250	2,009,598	2,001,946	1,994,294	1,986,642	1,978,990	
,	Net investment (Lines 2 - 3 + 4)	2,070,014	2,003,102	2,033,310	2,047,030	2,040,200	2,032,334	2,024,902	2,017,230	2,009,396	2,001,940	1,994,294	1,980,042	1,976,990	
6	Average Net Investment		2,066,988	2,059,336	2,051,684	2,044,032	2,036,380	2,028,728	2,021,076	2,013,424	2,005,772	1,998,120	1,990,468	1,982,816	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Taxes (D))	15,186	15,130	15,074	15,018	14,961	14,905	14,849	14,793	14,736	14,680	14,624	14,568	178,524
	b Debt Component (Line 6 x Debt Component x	x 1/12)	4,314	4,298	4,282	4,266	4,250	4,234	4,218	4,202	4,186	4,170	4,154	4,138	50,712
	_														
8	Investment Expenses		7.660	7.550	7.650	2.652	7.660	7.550	7.60	7.650	7.650	7.60	7.650	7,652	91,824
	a Depreciation (E) b Amortization (F)		7,652	7,652 0	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,032	0
	c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	ō	Ö	0	0
	e Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
		_									06.504	04.500		26.250	221.000
9	Total System Recoverable Expenses (Lines 7 + 8)		27,152	27,080	27,008	26,936	26,863	26,791	26,719	26,647	26,574	26,502 2,039	26,430	26,358 2,028	321,060 24,698
	a Recoverable Costs Allocated to Energy		2,089	2,083	2,078	2,072	2,066	2,061 24,730	2,055 24,664	2,050 24,597	2,044 24,530	24,463	2,033 24,397	24,330	296,362
	b Recoverable Costs Allocated to Demand		25,063	24,997	24,930	24,864	24,797	24,730	24,004	24,397	24,330	24,403	24,397	24,330	290,302
16	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12	Retail Energy-Related Recoverable Costs (H)		2,018	2,014	2,014	2,008	2,003	1,998	1,992	1,985	1,969	1,979	1,968	1,960	23,908
	Retail Demand-Related Recoverable Costs (I)		24,186	24,123	24,058	23,994	23,930	23,865	23,801	23,737	23,672	23,607	23,544	23,479	285,996
14	Total Jurisdictional Recoverable Costs (Lines 12 +	+ 13) <u> </u>	26,204	26,137	26,072	26,002	25,933	25,863	25,793	25,722	25,641	25,586	25,512	25,439	309,904

votes

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.3% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (1) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes

For Project: Smith Waste Water Treatment Facility

P.E. 1466 & 1643

(in Dollars)

Line	Description I	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
	Investments	criod Aniodit	January y	repruary	Match	April	<u>iviay</u>	June	July	August	September	October	INOVERIDER	December	Period Amount
	a Expenditures/Additions		0	0	0	o	14,983	(51)	26	4,860	6,502	36,374	2,482	77,412	
	b Clearings to Plant		D	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		0	0	0	0	0	0	0	0	967	(1)	(4)	(5)	
	e Salvage		D	0	0	0	0	0	0	0	0	0	0	0	
	Plant-in-Service/Depreciation Base (B)	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	
3	Less: Accumulated Depreciation (C)	(50,249)	(50,728)	(51,210)	(51,692)	(52,174)	(52,656)	(53,138)	(53,620)	(54,102)	(53,616)	(54,099)	(54,585)	(55,071)	
4	CWIP - Non Interest Bearing	0	124 472	122.000	122.500	122.026	14,983	14,932	14,958	19,818	26,320	62,694	65,176	142,588	
3	Net Investment (Lines 2 - 3 + 4)	124,951	124,472	123,990	123,508	123,026	137,527	136,994	136,538	140,916	147,904	183,795	185,791	262,717	-
6	Average Net Investment		124,712	124,231	123,749	123,267	130,277	137,261	136,766	138,727	144,410	165,850	184,793	224,254	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Taxes	(D)	916	913	909	906	957	1,008	1,005	1,019	1,061	1,218	1,358	1,648	12,918
	b Debt Component (Line 6 x Debt Compone	ent x 1/12)	260	259	258	257	272	286	285	290	301	346	386	468	3,668
8	Investment Expenses														
13	a Depreciation (E)		482	482	482	482	482	482	482	482	481	482	482	481	5,782
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
0	Total System Recoverable Expenses (Lines 7 +	۲8)	1,658	1.654	1.649	1.645	1,711	1,776	1,772	1,791	1,843	2,046	2,226	2,597	22,368
•	a Recoverable Costs Allocated to Energy	,	128	127	127	127	132	137	136	138	142	157	171	200	1,722
	b Recoverable Costs Allocated to Demand		1,530	1.527	1,522	1.518	1.579	1.639	1.636	1,653	1,701	1,889	2.055	2,397	20.646
									0.040###	0.0454005	0.0000000	0.000005	0.0474000	0.9658535	
	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228		
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12	Retail Energy-Related Recoverable Costs (H)		124	123	123	123	128	133	132	134	137	152	166	193	1,668
	Retail Demand-Related Recoverable Costs (I)		1,476	1,474	1,469	1,465	1,524	1,582	1,579	1,595	1,641	1,823	1,983	2,313	19,924
	Total Jurisdictional Recoverable Costs (Lines	12 + 13)	1,600	1,597	1,592	1,588	1,652	1,715	1,711	1,729	1,778	1,975	2,149	2,506	21,592

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) PE 1006 is fully amortized. PE 1244 had a beginning and ending period balance of \$89.582.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable 3.90% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC) Calculation of the Final True-Up Amount January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes For Project: Daniel Ash Management Project P.E. 1535 & 1555 (in Dollars)

Lin	Beginning of Description Period Amount	Actual January	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments													
	a Expenditures/Additions	120,728	107,258	1,655	(117,413)	13,321	9,444	144,229	30,310	33,803				
	b Clearings to Plant	0	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements	0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal	0	0	0	0	0	0	0	0	0	0	0	0	
_	e Salvage	0	0	0	0	0	0	0	0	0	0	0	0	
		13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	
	Less: Accumulated Depreciation (C) (3,817,679)	(3,858,397)	(3,899,115)	(3,939,833)	(3,980,551)	(4,021,269)	(4,061,987)	(4,102,705)	(4,143,422)	(4,184,140)	(4,224,857)	(4,265,575)	(4,306,292)	
4	CWIP - Non Interest Bearing 0	120,728	227,986	229,641	112,228	125,549	134,993	279,222	309,532	343,335	379,849	425,802	291,412	_
5	Net Investment (Lines 2 - 3 + 4) 9,424,790	9,504,800	9,571,340	9,532,277	9,374,146	9,346,749	9,315,475	9,418,986	9,408,579	9,401,664	9,397,461	9,402,696	9,227,589	_
6	Average Net Investment	9,464,795	9,538,070	9,551,809	9,453,212	9,360,448	9,331,112	9,367,231	9,413,783	9,405,122	9,399,563	9,400,079	9,315,143	
7	Return on Average Net Investment													
	a Equity Component Grossed Up For Taxes (D)	69,538	70,076	70,177	69,453	68,771	68,556	68,821	69,163	69,099	69,059	69,062	68,438	830,213
	b Debt Component (Line 6 x Debt Component x 1/12)	19,753	19,906	19,935	19,729	19,535	19,474	19,549	19,647	19,628	19,617	19,618	19,441	235,832
8	Investment Expenses													
	a Depreciation (E)	30,895	30,895	30,895	30,895	30,895	30,895	30,895	30,894	30,895	30,894	30,895	30,894	370,737
	b Amortization (F)	0	0	0	0	0	0	0	0	0	0	0	0	0
	c Dismantlement	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	117,876
	d Property Taxes	27,339	27,339	27,339	27,339	27,339	27,339	27,339	27,338	27,339	27,339	27,339	27,339	328,072
	e Other (G)	0	0	0	0	0	0	0	0	0	0	0	0	0
0	Total Comp. D. 11 D. 41: T. D.	157.240	150.020	150 160	157.220	156.262	156 007	156 407	156.065	156 704	156 722	156 727	155.025	1,882,730
9	Total System Recoverable Expenses (Lines 7 + 8)	157,348	158,039	158,169	157,239	156,363	156,087	156,427	156,865	156,784	156,732	156,737	155,935 11,995	1,082,730
	a Recoverable Costs Allocated to Energy b Recoverable Costs Allocated to Demand	12,104	12,157	12,167 146,002	12,095 145,144	12,028	12,007 144,080	12,033 144,394	12,067 144,798	12,060 144,724	12,056 144,676	12,057 144,680	143,940	1,737,899
	b Recoverable Costs Allocated to Demand	145,244	145.882	140,002	143,144	144,335	144,080	144,394	144,798	144,724	144.070	144.080	143,940	1,737,099
10	Energy Jurisdictional Factor	0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	().9676225	0.9625236	0.9698925	0.9674228	0.9658535	
	Demand Jurisdictional Factor	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
11	Demand Jurisdictional Lactor	0.2030101	0.2020107	0.5050107	0.7030107	0.2030147	0.2030107	0.2030107	(7.2030107	0.2030107	0.5050107	0.5050107	0.7030107	
12	Retail Energy-Related Recoverable Costs (H)	11.692	11.754	11,794	11,723	11.661	11,640	11.665	11.684	11.616	11.701	11.672	11.594	140,196
13	Retail Demand-Related Recoverable Costs (I)	140,163	140,779	140.895	140,067	139.286	139,040	139,343	139,733	139.661	139,615	139,619	138,905	1,677,106
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	151,855	152,533	152,689	151,790	150,947	150,680	151,008	151,417	151,277	151,316	151,291	150,499	1,817,302
	Total surroutetional recoverable Costs (Lilles 12 + 1.7)	1,000	102,000	152,009	151,790	150,547	150,000	151,000	151,417	131,277	131,310	131,271	150,455	1,017,002

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) PE 1006 is fully amortized. PE 1244 had a beginning and ending period balance of \$89,582.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.(E) 2.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual <u>June</u>	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1 Investments						_				_				
a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b Clearings to Plant c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2 Plant-in-Service/Depreciation Base (B)	47,906	47,906	47,906	47,906	47,906	47.906	47.906	47,906	47,906	47,906	47,906	47.906	47,906	
3 Less: Accumulated Depreciation (C)	(3,361)	(3,493)	(3,625)	(3,757)	(3,889)	(4,020)	(4,152)	(4,284)	(4,415)	(4,546)	(4,677)	(4,809)	(4,940)	
4 CWIP - Non Interest Bearing	(3,361)	(3,493)	(3,023)	(3,737)	(5,662)	(4,020)	0	0	(4,413)	(4,540)	(4,077)	(4,809)	0	
5 Net Investment (Lines 2 - 3 + 4)	44,545	44,413	44,281	44,149	44,017	43,886	43,754	43,622	43,491	43,360	43,229	43,097	42,966	
Control of the contro	1,1,5 15	11,125	11,201		7,4517	101000	15,75	.5,022	,.,,					
6 Average Net Investment		44,479	44,347	44,215	44,083	43,952	43,820	43,688	43,557	43,426	43,295	43,163	43,032	
7 Return on Average Net Investment														
 Equity Component Grossed Up For Taxes 		327	326	325	324	323	322	321	320	319	318	317	316	3,858
b Debt Component (Line 6 x Debt Component)	ent x 1/12)	93	93	92	92	92	91	91	91	91	90	90	90	1,096
8 Investment Expenses														
a Depreciation (E)		132	132	132	132	132	132	132	131	132	131	132	131	1,581
b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e Other (G)	_	0	0	0	0	0	. 0	0	0	0	0	0	()	0
9 Total System Recoverable Expenses (Lines 7 -	- 8)	552	551	549	548	547	545	544	542	542	539	539	537	6,535
a Recoverable Costs Allocated to Energy	. 0)	42	42	42	42	42	42	42	42	42	41	41	41	501
b Recoverable Costs Allocated to Demand		510	509	507	506	505	503	502	500	500	498	498	496	6,034
10 Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11 Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12 Retail Energy-Related Recoverable Costs (H)		41	41	41	41	41	41	41	41	40	40	40	40	488
13 Retail Demand-Related Recoverable Costs (I)		492	491	489	488	487_	485	484	483	483	481	481	479	5,823
14 Total Jurisdictional Recoverable Costs (Lines	12 + 13)	533	532	530	529	528	526	525	524	523	521	521	519	6,311

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.3% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (1) Line 9b x Line 11



Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual <u>April</u>	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
	Investments			***************************************											
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
	b Clearings to Plant		D	0	0	0	0	0	0	0	0	0	0	0	
	c Retirements		D	0	()	0	0	()	0	0	0	0	0	0	
	d Cost of Removal		D	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage		D	0	0	0	0	0	0	0	0	0	457,919	457,919	
	Plant-in-Service/Depreciation Base (B)	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919 (448,080)	(453,001)	(457,919	
	Less: Accumulated Depreciation (C)	(398,875)	(403,796)	(408,716)	(413,636)	(418,557)	(423,477)	(428,397)	(433,318)	(438,239)	(443,159)	(448,080)	(453,001)	(457,920)	
	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	24.601	19,680	14,760	9,839	4,918	(1)	
5	Net Investment (Lines 2 - 3 + 4)	59,044	54,123	49,203	44,283	39,362	34,442	29,522	24,601	19,080	14,700	9,839	4,910	(1)	
6	Average Net Investment		56,584	51,663	46,743	41,823	36,902	31,982	27,062	22,141	17,220	12,300	7,379	2,459	
7	Return on Average Net Investment											0.0		10	2.603
	a Equity Component Grossed Up For Taxe	es (D)	416	380	343	307	271	235	199	163	127	90	54	18	2,603
	b Debt Component (Line 6 x Debt Compo	nent x 1/12)	118	108	98	87	77	67	56	46	36	26	15	5	739
0	Investment Expenses														
	a Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Amortization (F)		4.921	4,920	4,920	4.921	4,920	4,920	4,921	4,921	4.920	4,921	4,921	4,920	59,046
	c Dismantlement		7,721	-1,720	1,720	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	ő	0	0	0	o	0	0	0	0	0	0
	e Other (G)		n	0	0	0	ő	0	0	0	0	0	0	0	0
	C Ould (G)		· · · · · · · · · · · · · · · · · · ·												
9	Total System Recoverable Expenses (Lines 7	7 + 8)	5,455	5,408	5,361	5,315	5,268	5,222	5,176	5,130	5,083	5,037	4,990	4,943	62,388
-	a Recoverable Costs Allocated to Energy	,	420	416	412	409	405	402	398	395	391	387	384	380	4,799
	b Recoverable Costs Allocated to Demand	l	5,035	4,992	4,949	4,906	4.863	4,820	4.778	4,735	4,692	4,650	4,606	4,563	57,589
											0.000000	0.0400005	0.0474020	0.9658535	
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9650187	
11	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9020187	
12	Retail Energy-Related Recoverable Costs (H	n	406	402	399	396	393	390	386	382	377	376	372	367	4,646
	Retail Demand-Related Recoverable Costs (I		4,859	4,817	4,776	4,734	4,693	4,651	4,611	4,569	4,528	4,487	4,445	4,403	55,573
	Total Jurisdictional Recoverable Costs (Line	-	5,265	5,219	5,175	5,130	5,086	5,041	4,997	4,951	4,905	4,863	4,817	4,770	60,219

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s): unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) 7 year amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes

For Project: Crist DEP Project P.E. 1199

(in Dollars)

Line		Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual <u>May</u>	Actual <u>June</u>	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual <u>December</u>	End of Period Amount
2	Investments a Expenditures/Additions b Clearings to Plant c Retirements d Cost of Removal e Salvage Plant-in-Service/Depreciation Base (B)	227,262	0 919,642 0 0 0 0	0 (55,051) 0 0 0 1,091,853	0 23 0 0 0 0	0 35,796,345 0 0 0 36,888,221	0 1,223,708 0 0 0 0 38,111,929	0 429,921 0 0 0 0 38,541,850	0 231,041 0 0 0 0 38,772,891	0 164,271 0 0 0 0 38,937,162	0 32,653 0 0 0 0 38,969,815	0 42,633 0 0 0 39,012,448	0 403,022 0 0 0 39,415,470	0 (150,864) 0 0 0 39,264,606	
3	Less: Accumulated Depreciation (C)	(369)	(2,602)	(6,240)	(9,789)	(71,507)	(193,382)	(317,944)	(443,580)	(569,859)	(696,458)	(823,179)	(950,624)	(1,078,479)	
4 5	CWIP - Non Interest Bearing Net Investment (Lines 2 - 3 + 4)	226,893	1,144,302	1,085,613	1,082,087	36,816,714	37,918,547	38,223,906	38,329,311	38,367,303	38,273,357	38,189,269	38,464,846	38,186,127	
6	Average Net Investment		685,598	1,114,958	1,083,850	18,949,401	37,367,631	38,071,227	38,276,609	38,348,307	38,320,330	38,231,313	38,327,058	38,325,487	
7	Return on Average Net Investment a Equity Component Grossed Up For Taxe b Debt Component (Line 6 x Debt Component)		5,037 1,431	8,192 2,327	7,963 2,262	139,221 39,547	274,540 77,986	279,709 79,455	281,218 79,883	281,745 80,033	281,539 79,975	280,885 79,789	281,589 79,989	281,577 79,985	2,403,215 682,662
8	Investment Expenses a Depreciation (E) b Amortization (F) c Dismantlement d Property Taxes c Other (G)		2,233 0 0 0 0	3,638 0 0 0	3,549 0 0 0 0	61,718 0 0 0 0	121,875 0 0 0 0	124,562 0 0 0 0	125,636 0 0 0 0	126,279 0 0 0 0	126,599 0 0 0 0	126,721 0 0 0 0	127,445 0 0 0	127,855 0 0 0	1,078,110 0 0 0
9	Total System Recoverable Expenses (Lines 7 a Recoverable Costs Allocated to Energy b Recoverable Costs Allocated to Demand		8,701 8,701 0	14,157 14,157 0	13,774 13,774 0	240,486 240,486 0	474,401 474,401 0	483,726 483,726 0	486,737 486,737 0	488,057 488,057 0	488,113 488,113 0	487,395 487,395 0	489,023 489,023 0	489,417 489,417 0	4,163,987 4,163,987 0
10 11	Energy Jurisdictional Factor Demand Jurisdictional Factor		0.9652882 0.9650187	0.9661409 0.9650187	0.9686867 0.9650187	0.9685600 0.9650187	0.9688240 0.9650187	0.9687473 0.9650187	0.9687276 0.9650187	0.9676225 0.9650187	0.9625236 0.9650187	0.9698925 0.9650187	0.9674228 0.9650187	0.9658535 0.9650187	
12 13 14	Retail Energy-Related Recoverable Costs (H. Retail Demand-Related Recoverable Costs (I Total Jurisdictional Recoverable Costs (Lines	_	8,405 0 8,405	13,687 0 13,687	13,352 0 13,352	233.088 0 233,088	459,933 0 459,933	468,936 0 468,936	471,846 0 471,846	472,586 0 472,586	470,149 0 470,149	473,052 0 473,052	473,423 0 473,423	473,036 0 473,036	4,031,493 0 4,031,493

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (1) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes For Project: Crist Switchyard Stormwater P.E. 1272 (in Doilars)

1		Beginning of eriod Amount	Actual January	Actual February	Actual March	Actual April	Actual <u>May</u>	Actual <u>June</u>	Actual July	Actual <u>August</u>	Actual September	Actual October	Actual <u>November</u>	Actual <u>December</u>	End of Period Amount
	a Expenditures/Additions		n	0	0	0	82	7,088	1.339	7.958	17,469	7,130	22,752	4,978	
	b Clearings to Plant		Ď	ő	ñ	0	0	0	()	7.550	0	7,130	0	4,570	
	c Retirements		n n	ő	Ô	0	0	0	0	0	0	0	0	0	
	d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	ő	0	0	Ö	0	0	0	0	0	0	0	0	
	Less: Accumulated Depreciation (C)	0	0	0	0	n	0	0	0	0	0	0	0	0	
	CWIP - Non Interest Bearing	0	ő	0	0	0	82	7,170	8,509	16,467	33,936	41,066	63,818	68,796	
	Net Investment (Lines 2 - 3 + 4)	0	0	0	0	0	82	7,170	8,509	16,467	33,936	41,066	63,818	68,796	-
	The street (Elico 2 3 1 1)						02	7,170	0,509	10,407	33.330	41,000	05,616	00,750	-
6	Average Net Investment		0	0	0	0	41	3,626	7,840	12,488	25,202	37,501	52,442	66,307	
7	Return on Average Net Investment														
	a Equity Component Grossed Up For Taxes (D		0	0	0	0	0	27	58	92	185	276	385	487	1,510
	b Debt Component (Line 6 x Debt Component	t x 1/12)	0	0	0	0	0	8	16	26	53	78	109	138	428
	F														
8	Investment Expenses														
	a Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)	_	0	0	0	0	0	0	0	0	0	0	0	0	0
o	Total System Recoverable Expenses (Lines 7 + 8	n.	n	0	0	0	0	35	74	!18	238	354	494	625	1,938
	a Recoverable Costs Allocated to Energy	''	0	0	ŏ	ő	0	3	6	9	18	27	38	48	149
	b Recoverable Costs Allocated to Demand		D	0	0	0	0	32	68	109	220	327	456	577	1,789
	b Recoveranc Costs Afficiated to Demand		()	U	V	V	V	34	00	109	220	341	420	3//	1,702
10	Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
	Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
• •	Demand Julistictional Factor		0.5050107	0.70.70107	0.7030107	0.9030107	0.9030107	0.9030107	17.9030187	0.7030107	0.9020107	0.90.00187	0.9030187	0.9050167	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	3	6	9	17	26	37	46	144
	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	31	66	105	212	316	440	557	1,727
	Total Jurisdictional Recoverable Costs (Lines 12	+ 13)	0	0	0	0	0	34	72	114	229	342	477	603	1,871
	The state of the costs (Bines 12	,		0	****			J4		114	447	J42	4//	003	1,071

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



Gulf Power Company
Environmental Cost Recovery Clause (ECRC) Calculation of the Final True-Up Amount January 2004 - December 2004

Return on Capital Investments, Depreciation and Taxes For Project: Crist FTIR Monitor P.E.s 1297 (in Dollars)

	Beginning Description Period Am		Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments	July Parties	1001041	<u></u>	TARIA.	27.54	13113	1741	110,000	<u>Dopterrious</u>	00.0001	110 TOMOS	27500000	7 9135 3 1 1110 0113
	a Expenditures/Additions	0	0	0	0	0	18,767	3	44,087	19	8	23	(36)	
	b Clearings to Plant	0	0	0	0	0	18,767	3	44,087	19	8	23	(36)	
	c Retirements	0	0	0	0	0	0	0	0	0	0	0	0	
	d Cost of Removal	0	0	0	0	0	0	0	0	0	0	0	0	
	e Salvage	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0 0	0	0	0	0	18,767	18,770	62,857	62,876	62,884	62,907	62,871	
3	Less: Accumulated Depreciation (C)	0 0	0	0	0	0	(30)	(91)	(224)	(428)	(632)	(837)	(1,042)	
4	CWIP - Non Interest Bearing	0 0	0	0	0	. 0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	0 0	. 0	0	0	0	18,737	18,679	62,633	62,448	62,252	62,070	61,829	
6	Average Net Investment	0	0	0	0	0	9,369	18,708	40,656	62.541	62,350	62,161	61,950	
7	Return on Average Net Investment													
	a Equity Component Grossed Up For Taxes (D)	0	0	0	0	0	69	137	299	459	458	457	455	2,334
	b Debt Component (Line 6 x Debt Component x 1/12)	0	0	0	0	0	20	39	85	131	130	130	129	664
8	Investment Expenses													
	a Depreciation (E)	0	0	0	0	0	30	61	133	204	204	205	205	1,042
	b Amortization (F)	0	0	0	0	0	0	0	_	0	0	0	0	0
	c Dismantlement	0	0	0	0	0	0	0		0	0	0	0	0
	d Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)													
9	Total System Recoverable Expenses (Lines 7 + 8)	0	0	0	0	0	119	237	517	794	792	792	789	4,040
	a Recoverable Costs Allocated to Energy	0	0	0	0	0	119	237	517	794	792	792	789	4,040
	h Recoverable Costs Allocated to Demand	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Parama Turk Barks of Para	0.0650000	0.0661.400	0.0606065	0.000000	0.000040	0.0405.453	0.0403034	0.0656505	0.000000	0.000005	0.0674000	0.0050525	
	Energy Jurisdictional Factor Demand Jurisdictional Factor		0.9661409							0.9625236				
11	Demand Junsdictional Pactor	0.9650187	0.9650187	0.9050187	0.9050187	0.9030187	0.9650187	0.9050187	0.9050187	0.9650187	0.9000187	0.9000187	0.9000187	
12	Retail Energy-Related Recoverable Costs (H)	0	0	0	0	0	115	230	501	765	769	767	763	3.910
	Retail Demand-Related Recoverable Costs (I)	0	ő	0	ő	0	0	0	0	0	0	0	0	0
	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	0	0	0	0	0	115	230	501	765	769	767	763	3,910
	, ,													

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) 7 year amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2004 - December 2004

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

(in Dollars)

Line <u>Description</u> I Investments	Beginning of Period Amount	Actual January	Actual <u>February</u>	Actual March	Actual <u>April</u>	Actual <u>May</u>	Actual <u>June</u>	Actual <u>July</u>	Actual August	Actual September	Actual October	Actual November	Actual <u>December</u>	End of Period Amount
a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
b Sales/Transfers		0	ő	ő	ő	ő	0	ő	0	0	0	0	n	
c Auction Proceeds/Other		ő	ő	Ö	ŏ	356,476	(34,157)	Ö	0	0	ő	ő	Ő	
2 Working Capital					_	,	(6 1,127)		· ·		Ü	.,		
a FERC 158.1 Allowance Inventory	19,941	19,217	18,585	17,903	17,444	16,667	15,971	15,256	14,362	13,688	12,756	12,062	11,212	
b FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d FERC 254 Regulatory Liabilities - Gains	(662,537)	(654,841)	(647,145)	(639,449)	(631,753)	(950,183)	(877,981)	(839,936)	(801,890)	(763,844)	(725,798)	(687,752)	(683,864)	
3 Total Working Capital Balance	(642,596)	(635,624)	(628,560)	(621,546)	(614,309)	(933,516)	(862,010)	(824,680)	(787,528)	(750,156)	(713,042)	(675,690)	(672,652)	
4 Average Net Working Capital Balance		(639,110)	(632,092)	(625,053)	(617,928)	(773,913)	(897,763)	(843,345)	(806,104)	(768,842)	(731,599)	(694,366)	(674,171)	
5 Return on Average Net Working Capital Bal	ance													
a Equity Component Grossed Up For Taxo	es (A)	(4,696)	(4,644)	(4,592)	(4,540)	(5,686)	(6,596)	(6,196)	(5,922)	(5,649)	(5,375)	(5,102)	(4,953)	(63,951)
b Debt Component (Line 4 x 3.5137% x 1	(12)	(1,334)	(1,319)	(1,304)	(1,290)	(1,615)	(1,874)	(1,760)	(1,682)	(1,605)	(1,527)	(1,449)	(1,407)	(18, 166)
6 Total Return Component (D)		(6,030)	(5,963)	(5,896)	(5,830)	(7,301)	(8,470)	(7,956)	(7,604)	(7,254)	(6,902)	(6,551)	(6,360)	(82,117)
7 Expenses														
a Gains		(7,696)	(7,696)	(7,696)	(7,696)	(38,046)	(38,045)	(38,045)	(38,046)	(38,045)	(38,045)	(38,046)	(3,888)	(300,990)
b Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c SO2 Allowance Expense	-	724	632	682	459	777	696	716	894	674	932	694	850	8,730
8 Net Expenses (E)		(6,972)	(7,064)	(7,014)	(7,237)	(37,269)	(37,349)	(37,329)	(37,152)	(37,371)	(37,113)	(37,352)	(3,038)	(292,260)
9 Total System Recoverable Expenses (Lines	5 ± 7)	(13,002)	(13,027)	(12,910)	(13,067)	(44,570)	(45,819)	(45,285)	(44,756)	(44,625)	(44,015)	(43,903)	(9,398)	(374,377)
a Recoverable Costs Allocated to Energy	7 + 1)	(13,002)	(13,027)	(12,910)	(13,067)	(44,570)	(45,819)	(45,285)	(44,756)	(44,625)	(44,015)	(43,903)	(9,398)	(374,377)
b Recoverable Costs Allocated to Demand		(15,002)	(13,027)	(12,510)	0	(44,570)	(43,013)	(43,263)	(44,750)	(44,023)	(44,013)	(45,505)	0,550	0
The vertible costs / mocaled to Demand		Ü	0	0	v	O		Ų	Ų	(/	Ü	· ·	· ·	· ·
10 Energy Jurisdictional Factor		0.9652882	0.9661409	0.9686867	0.9685600	0.9688240	0.9687473	0.9687276	0.9676225	0.9625236	0.9698925	0.9674228	0.9658535	
11 Demand Jurisdictional Factor		0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	
12 Retail Energy-Related Recoverable Costs (B)	(12,559)	(12,595)	(12,514)	(12,665)	(43,211)	(44,418)	(43,900)	(43,337)	(42,983)	(42,720)	(42,502)	(9,083)	(362,487)
13 Retail Demand-Related Recoverable Costs (0	0	0	0	0	0	0	0	0	0	U	0	0
14 Total Jurisdictional Recoverable Costs (Line	s 12 + 13)	(12,559)	(12,595)	(12,514)	(12,665)	(43,211)	(44,418)	(43,900)	(43,337)	(42,983)	(42,720)	(42,502)	(9,083)	(362,487)



⁽A) The equity component has been grossed up for taxes. The approved ROE is 12%

⁽B) Line 9a x Line 10 x 1.0007 line loss multiplier

⁽C) Line 9b x Line 11

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

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