

Susan D. Ritenour
Secretary and Treasurer
and Regulatory Manager

One Energy Place
Pensacola, Florida 32520-0781

Tel 850.444.6231
Fax 850.444.6026
SDRITENO@southernco.com

RECEIVED--FPSC

10 AUG -2 AM 10:40



July 30, 2010

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Dear Ms. Cole:

Enclosed for official filing in Docket No. 100007-EI are an original and fifteen copies of the following:

1. Prepared direct testimony of James O. Vick.
2. Prepared direct testimony and exhibit of Richard W. Dodd.

Sincerely,

vm

Enclosures

cc w/encl.: Squire, Sanders, & Dempsey, L.L.P.
Charles A. Guyton, Esq.
Beggs & Lane
Jeffrey A. Stone, Esq.

COM 5
APA 1
ECR 7
GCL 1
RAD 1
SSC ___
ADM ___
OPC ___
CLK CF, RPR

DOCUMENT NUMBER DATE

16259 AUG -2 e

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: **Environmental Cost**)
Recovery Clause)
_____)

Docket No.: **100007-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished this 30th day of July, 2010, by US mail to the following:

Martha Carter Brown, Esq.
Senior Counsel
FL Public Service Comm.
2540 Shumard Oak Blvd.
Tallahassee FL 32399-0850

John W. McWhirter, Jr., Esq.
McWhirter Reeves &
Davidson
P.O. Box 3350
Tampa, FL 33601-3350

Paula K. Brown, Administrator
Regulatory Coordination
Tampa Electric Company
P. O. Box 111
Tampa FL 33601

John T. Butler, Esq.
Attorney for Florida Power &
Light Company
700 Universe Boulevard
Juno Beach FL 33408-0420

James D. Beasley, Esq.
J. Jeffrey Wahlen
Attorneys for Tampa Electric
Co. Ausley & McMullen
P. O. Box 391
Tallahassee FL 32302

Cheryl Martin
Florida Public Utilities Company
P. O. Box 3395
West Palm Beach FL 33402-
3395

Shayla L. McNeill, Capt. USAF
Karen S. White
AFLSA/JACL-ULT
139 Barnes Drive, Suite 1
Tyndall AFB, FL 32403

John T. Burnett, Esq.
R. Alexander Glenn, Esq.
Progress Energy Service Co.
P. O. Box 14042
St. Petersburg FL 33733-
4042

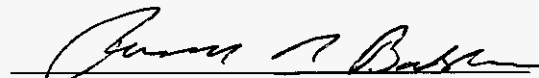
Gary V. Perko, Esq.
Hopping Green & Sams
P. O. Box 6526
Tallahassee FL 32314

Paul Lewis, Jr.
Progress Energy Florida, Inc.
106 E. College Ave., Ste. 800
Tallahassee FL 32301-7740

Patricia Ann Christensen
Associate Public Counsel
Office of Public Counsel
111 W. Madison St., Rm. 812
Tallahassee, FL 32399

R. Wade Litchfield, Esq.
Associate General Counsel for
Florida Power & Light Company
700 Universe Boulevard
Juno Beach FL 33408-0420

Vicki Gordan Kaufman
John C. Moyle
118 N. Gadsden Street
Tallahassee, FL 32301



JEFFREY A. STONE

Florida Bar No. 325953

RUSSELL A. BADDERS

Florida Bar No. 007455

STEVEN GRIFFIN

Florida Bar No. 0627569

BEGGS & LANE

P. O. Box 12950

Pensacola FL 32591-2950

(850) 432-2451

Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 100007-EI

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
JAMES O. VICK**

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

JANUARY 2010 – DECEMBER 2010

AUGUST 2, 2010



DOCUMENT NO. DATE

06259-10 8/2/10
FPSC - COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 James O. Vick
Docket No. 100007-EI
August 2, 2010

5 Q. Please state your name and business address.

6 A. My name is James O. Vick, and my business address is One Energy Place,
7 Pensacola, Florida, 32520.

8

9 Q. By whom are you employed and in what capacity?

10 A. I am employed by Gulf Power Company as the Director of Environmental
11 Affairs.

12

13 Q. Mr. Vick, will you please describe your education and experience?

14 A. I graduated from Florida State University, Tallahassee, Florida, in 1975 with a
15 Bachelor of Science Degree in Marine Biology. I also hold a Bachelor's
16 Degree in Civil Engineering from the University of South Florida in Tampa,
17 Florida. In addition, I have a Masters of Science Degree in Management from
18 Troy State University, Pensacola, Florida. In August 1978, I joined Gulf
19 Power Company as an Associate Engineer and have since held various
20 engineering positions with increasing responsibilities such as Air Quality
21 Engineer, Senior Environmental Licensing Engineer, and Manager of
22 Environmental Affairs. In 2003, I assumed my present position as Director of
23 Environmental Affairs.

24

25

DOCUMENT NO. DATE

06259-10 8/2/10
FPSC - COMMISSION CLERK

1 Q. What are your responsibilities with Gulf Power Company?

2 A. As Director of Environmental Affairs, my primary responsibility is overseeing
3 the activities of the Environmental Affairs area to ensure the Company is, and
4 remains, in compliance with environmental laws and regulations, i.e. both
5 existing laws and such laws and regulations that may be enacted or amended
6 in the future. In performing this function, I am responsible for numerous
7 environmental activities.

8

9 Q. Are you the same James O. Vick who has previously testified before this
10 Commission on various environmental matters?

11 A. Yes.

12

13 Q. Mr. Vick, what is the purpose of your testimony?

14 A. The purpose of my testimony is to support Gulf Power Company's
15 Environmental Cost Recovery Clause (ECRC) estimated true-up for the
16 period January through December 2010. This true-up is based on six months
17 of actual data and six months of estimated data.

18

19 Q. Mr. Vick, please compare Gulf's recoverable environmental capital costs
20 included in the estimated true-up calculation for the period January 2010
21 through December 2010 with the approved projected amounts.

22 A. As reflected in Mr. Dodd's Schedule 6E, the recoverable capital costs
23 approved in the original projection total \$121,139,304 as compared to the
24 estimated true-up amount of \$128,112,677. This resulted in a variance of
25 \$6,973,373 or 5.8%. There are eight capital projects and programs that

1 contributed to the majority of this variance: the Continuous Emission
2 Monitoring System (CEMS) Program, Smith Water Conservation project, Crist
3 FDEP Agreement for Ozone Attainment, Precipitator Upgrades for CAM
4 Compliance, Crist Water Conservation project, CAIR/CAMR/CAVR
5 Compliance program, Annual NOx Allowances, and SO2 Allowances.
6 Several of these projects are impacted by the change in the Company's
7 depreciation rates and dismantlement accruals made as a result of Gulf's
8 comprehensive depreciation study and site-specific dismantlement study in
9 Docket No. 090319-EI. The impacts shown in this filing reflect the
10 Commission's decision in Order No. PSC-10-0458-PAA-EI, issued July 19,
11 2010 ("Depreciation Order").
12

13 Q. Please explain the capital variance of \$215,909 or 23.3% in the Continuous
14 Emissions Monitoring System (CEMS) Program (Line Item 1.5).

15 A. Approximately \$50,000 of the variance is due to shifting the CEMS bypass
16 projects at Plant Crist from 2011 into 2010. The remaining variance is
17 primarily due to the carrying cost related to the emission monitoring
18 equipment for the Plant Crist scrubber and depreciation expenses. The
19 emissions monitoring equipment for the scrubber was originally budgeted
20 under the CAIR/CAMR/CAVR Compliance Program. To be consistent with the
21 classification of the other emission monitoring equipment associated with the
22 CEMS program in the ECRC, Gulf has included the scrubber emission
23 monitoring equipment in the CEMS Program line item. The increase in the
24 carrying cost associated with this equipment in the CEMS line item is offset in
25 the CAIR/CAMR/CAVR Compliance Program line item.

1 Q. Please explain the capital variance of (\$73,440) or (72.9%) in the Smith
2 Water Conservation Program (Line Item 1.17).

3 A. This variance is due to lower carrying cost than originally projected. Some of
4 the expenditures projected for 2010 have been shifted to 2011 due to a
5 change in reclaimed water disposal options as well as associated permitting
6 required for the underground injection test well. Initially, Gulf assumed that
7 Plant Smith could properly dispose of the used reclaimed water using a spray
8 field. However, the on-site groundwater table and existing site hydrology
9 makes it unacceptable as a spray irrigation site. As a result of the on-site
10 hydrology conditions, underground injection was chosen as the proposed
11 disposal option.

12
13 Q. Please explain the capital variance of \$259,627 or 1.5% in the Crist FDEP
14 Agreement for Ozone Attainment Program (Line Item 1.19).

15 A. This variance is primarily due to the increase resulting from implementation of
16 the Depreciation Order.

17
18 Q. Please explain the capital variance of \$160,926 or 4.1% in the Precipitator
19 Upgrades for CAM Compliance (Line Item 1.22).

20 A. This variance is primarily due to the increase resulting from implementation of
21 the Depreciation Order.

22
23 Q. Please explain the capital variance of \$211,010 or 11.2% in the Crist Water
24 Conservation Program (Line Item 1.24).

25

1 A. Gulf installed a cooling tower blowdown line to separate the previously
2 combined discharge from the Plant Crist Units 6 and 7 cooling towers to meet
3 Plant Crist NPDES permit requirements. This portion of the project was not
4 included in 2010 projection filing which resulted in higher carrying costs than
5 originally projected. An additional factor contributing to the variance is an
6 increase in depreciation expense resulting from implementation of the new
7 depreciation rates.

8

9 Q. Please explain the capital variance of \$5,845,118 or 6.6% in the
10 CAIR/CAMR/CAVR Compliance Program (Line Item 1.26).

11 A. This variance is due to the increase resulting from implementation of the
12 Depreciation Order.

13

14 Q. Please explain the capital variance of \$286,597 or 21.5 % in Annual NOx and
15 SO2 Allowances (Line Items 1.29 and 1.31).

16 A. This variance is due to a higher allowance inventory balance at the beginning
17 of the year than was originally projected in the 2010 Projection filing which is
18 expected to continue throughout 2010. This results in higher carrying costs
19 than were projected.

20

21 Q. How do the estimated/actual 2010 O&M expenses compare to the 2010
22 original projection?

23 A. Mr. Dodd's Schedule 4E reflects that Gulf's recoverable environmental O&M
24 expenses for the current period are now estimated at \$35,001,904 as
25 compared to \$40,176,524. This results in an estimated year-end variance of

1 (\$5,174,620) or (12.9%). I will address seven O&M projects and programs
2 that contribute to this variance: Air Emissions Fees, General Water Quality,
3 Ash Pond Diversion Curtains, CAIR/CAMR/CAVR Compliance Program,
4 MACT ICR, Annual NOx Allowances and Seasonal NOx Allowances.

5
6 Q. Please explain the O&M variance of (\$201,870) or (22.0%) in the Air
7 Emission Fees (Line Item 1.2).

8 A. This variance is due to air emission fees being lower than expected due to the
9 reduced operations of coal-fired units at some of Gulf's generating plants.

10
11 Q. Please explain the O&M variance of \$210,759 or 47.7% in (Line Item 1.6)
12 General Water Quality Program.

13 A. The variance is primarily due to the expenses associated with the effluent
14 Information Collection Request (ICR). The Environmental Protection Agency
15 (EPA) is in the process of revising the Federal Effluent Guidelines for NPDES
16 surface water discharges for the Steam Electric Generating Industry (40 CFR
17 Part 423). As part of this process, EPA has issued an ICR to every coal
18 plant in the nation, including Gulf's plants. Gulf was not made aware of this
19 request until late 2009; therefore, the related costs were not included in the
20 2010 Projection filing.

21
22 Q. Please explain the O&M variance of \$739,668 in (Line Item 1.14), Ash Pond
23 Diversion Curtains.

24 A. Line Item 1.14 includes replacing the Plant Crist Ash Pond flow diversion
25 curtains and dredging the ash pond. This project was expected to be

1 completed in 2009; however, it will not be completed until 2010. This resulted
2 in an increase in 2010 expenses and a decrease in 2009 expenses as
3 explained in the 2009 Final True-up. The Plant Crist ash pond dredging took
4 longer than expected due to the amount of time needed to settle suspended
5 solids and due to contractor scheduling conflicts.

6
7 Q. Please explain the O&M variance (27.5%) of (\$5,696,087) in the
8 CAIR/CAMR/CAVR Compliance Program, Line Item 1.20.

9 A. The CAIR/CAMR/CAVR Compliance Program currently includes O&M
10 expenses associated with the Crist Units 4 through 7 scrubber, the Smith
11 Units 1 and 2 SNCRs, and the Scholz mercury monitoring project. More
12 specifically, this line item includes the cost of urea, limestone, and general
13 operation and maintenance activities included in Gulf's CAIR/CAMR/CAVR
14 Compliance Program. The line item variance is primarily due to Gulf
15 projecting to purchase less limestone in 2010 than originally expected.

16
17 Q. Please explain the O&M variance of (\$256,959) or (47.5%) in the MACT ICR
18 Program (Line Item 1.21).

19 A. The MACT ICR Program variance is due to a change in the scope of work as
20 finalized in EPA's ICR instructions. Plant Smith and Plant Daniel were
21 removed from requirements to test for hazardous air pollutants and the
22 number of units and parameters Plant Crist tested were significantly reduced.

23
24 Q. Please explain the O&M variance of 4.0% or \$332,626 in Annual NOx
25 Emission Allowances (Line Item 1.23).

1 A. This variance is due to Gulf surrendering more allowances than originally
2 projected due to startup and bypass operations of the Plant Crist scrubber.
3 EPA's emissions reporting protocol requires that Gulf disallow any credit for
4 pollution control during these events. The EPA guidance on how these
5 events should be addressed under the regulations was not established until
6 after Gulf's projection filing. Gulf is installing continuous emission monitors in
7 the Crist bypass stacks to eliminate these impacts in the future.

8
9 Q. Please explain the O&M variance of (50.3%) or (\$216,125) in Seasonal NOx
10 Emission Allowances (Line Item 1.24).

11 A. This variance is primarily due to a lower estimated cost of allowances
12 surrendered compared to the cost originally projected. Gulf is now expecting
13 to be able to operate within our existing inventory of allowances without the
14 need to purchase additional allowances, which were included in the projection
15 filing at an expected price above Gulf's existing inventory price.

16
17 Q. Mr. Vick, does this conclude your testimony?

18 A. Yes.

19
20
21
22
23
24
25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 100007-EI

Before me the undersigned authority, personally appeared James O. Vick, who being first duly sworn, deposes, and says that he is the Environmental affairs Director at Gulf Power Company, a Florida corporation, and that the foregoing is true and correct to the best of his knowledge, information, and belief. He is personally known to me.



James O. Vick
Environmental Affairs Director

Sworn to and subscribed before me
this 30th day of July, 2010



Vickie L. Marchman
COMMISSION # DD866249
EXPIRES: JUN. 26, 2013
WWW.AARONNOTARY.com



Notary Public, State of Florida at Large

Commission Number: DD 866 249

Commission Expires: June 26, 2013

DOCUMENT NO. DATE

06259-10 8,2,10

FPSC - COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 100007-EI

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
RICHARD W. DODD**

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

JANUARY 2010 – DECEMBER 2010

AUGUST 2, 2010



DOCUMENT NO. DATE
06259-10 8/2/10
FPSC - COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of

4 Richard W. Dodd

Docket No. 100007-EI

Date of Filing: August 2, 2010

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

6 A. My name is Richard W. Dodd. My business address is One Energy
7 Place, Pensacola, Florida 32520-0780. I am the Supervisor of Rates and
8 Regulatory Matters at Gulf Power Company.

9
10 Q. Please briefly describe your educational background and business
11 experience.

12 A. I graduated from the University of West Florida in Pensacola, Florida in
13 1991 with a Bachelor of Arts Degree in Accounting. I also received a
14 Bachelor of Science Degree in Finance in 1998 from the University of
15 West Florida. I joined Gulf Power in 1987 as a Co-op Accountant and
16 worked in various areas until I joined the Rates and Regulatory Matters
17 area in 1990. After spending one year in the Financial Planning area, I
18 transferred to Georgia Power Company in 1994 where I worked in the
19 Regulatory Accounting department and in 1997 I transferred to Mississippi
20 Power Company where I worked in the Rate and Regulation Planning
21 department for six years followed by one year in Financial Planning. In
22 2004 I returned to Gulf Power Company working in the General
23 Accounting area as Internal Controls Coordinator.

24
25
DOCUMENT NO. DATE

06259-10 8/2/10
FPSC - COMMISSION CLERK

1 In 2007 I was promoted to Internal Controls Supervisor and in July
2 2008, I assumed my current position in the Rates and Regulatory Matters
3 area.

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

7

8 Q. What is the purpose of your testimony?

9 A. The purpose of my testimony is to present the estimated true-up amount
10 for the period January 2010 through December 2010 for the
11 Environmental Cost Recovery Clause (ECRC).

12

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

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

17 Counsel: We ask that Mr. Dodd's Exhibit
18 consisting of nine schedules be marked
19 as Exhibit No. _____(RWD-3).

20

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

23 A. Yes, I have.

24

25

1 Q. What has Gulf calculated as the estimated true-up for the January 2010
2 through December 2010 period to be refunded or collected in the period
3 January 2011 through December 2011?

4 A. The estimated true-up for the current period is an under-recovery of
5 \$234,779 as shown on Schedule 1E. This is based on six months of
6 actual data and six months of estimated data. This amount will be added
7 to the 2009 final true-up over-recovery amount of \$9,744,785 (see
8 Revised Schedule 1A to Gulf's testimony filed May 21, 2010). The sum of
9 \$9,510,006 will be refunded to customers during the January 2011
10 through December 2011 period. The detailed calculations supporting the
11 estimated true-up for 2010 are contained in Schedules 2E through 8E.

12

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

14 A. Schedule 2E shows the calculation of the estimated over-recovery of
15 environmental costs for the period January 2010 through December 2010.
16 Schedule 3E of my exhibit is the calculation of the interest provision on
17 the average true-up balance. This is the same method of calculating
18 interest that is used in the Fuel Cost Recovery and Purchased Power
19 Capacity Cost Recovery clauses.

20

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

22 A. Schedule 4E compares the estimated/actual O & M expenses for the
23 period January 2010 through December 2010 to the projected O & M
24 expenses approved by the Commission in conjunction with the November
25 2009 hearing. Schedule 5E shows the monthly O & M expenses by

1 activity, along with the calculation of jurisdictional O & M expenses for the
2 current recovery period. Per the Staff's request, emission allowance
3 expenses and the amortization of gains on emission allowances are
4 included with O & M expenses. Mr. Vick describes the main reasons for
5 the expected variances in O & M expenses in his true-up testimony.

6

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

8 A. Schedule 6E for the period January 2010 through December 2010
9 compares the estimated/actual recoverable costs related to investment to
10 the projected amount approved in conjunction with the November 2009
11 hearing. The recoverable costs include the return on investment,
12 depreciation and amortization expense, dismantlement accrual, and
13 property taxes associated with each environmental capital project for the
14 current recovery period. Recoverable costs also include a return on
15 working capital associated with emission allowances. Schedule 7E
16 provides the monthly recoverable revenue requirements associated with
17 each project, along with the calculation of the jurisdictional recoverable
18 revenue requirements. Mr. Vick describes the major variances in
19 recoverable costs related to environmental investment for this estimated
20 true-up period in his testimony.

21

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

23 A. Schedule 8E includes 31 pages that provide the monthly calculations of
24 recoverable costs associated with each approved capital investment for
25 the current recovery period. As I stated earlier, these costs include return

1 on investment, depreciation and amortization expense, dismantlement
2 accrual, property taxes, and the return on working capital associated with
3 emission allowances. Pages 1 through 27 of Schedule 8E show the
4 investment and associated costs related to capital projects, while pages
5 28 through 31 show the investment and return related to emission
6 allowances.

7
8 Q. Please explain how the depreciation, amortization and dismantlement
9 expenses, and the associated accumulated depreciation balances are
10 calculated.

11 A. For July through December 2010, depreciation and dismantlement
12 expenses are based on depreciation rates and dismantlement costs
13 approved in Commission Order No. PSC-10-0458-PAA-EI, issued July 19,
14 2010 ("Depreciation Order"). In addition, an adjustment was calculated
15 and included in July's projected depreciation and dismantlement
16 expenses to reflect the application of the approved rates for the January
17 through June 2010 period.

18
19 Q. What capital structure and return on equity were used to develop the rate
20 of return used to calculate the revenue requirements as shown on
21 Schedule 9E?

22 A. Consistent with Commission policy, the capital structure used in
23 calculating the rate of return for recovery clause purposes is based on the
24 capital structure approved in Gulf's last completed rate case. The rate of
25 return for the ECRC is based on the capital structure approved in Docket

1 No. 010949-EI, FPSC Order No. PSC-02-0787-FOF-EI dated June 10,
2 2002. The rate of return used to calculate ECRC revenue requirements
3 includes a return on equity of 12.0% for the period January 1, 2010
4 through December 31, 2010.

5

6 Q. Mr. Dodd, does this conclude your testimony?

7 A. Yes.

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

Schedule 1E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	(269,407)
2 Interest Provision (Schedule 2E, Line 6)	<u>34,628</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2011 - December 2011 (Lines 1 + 2)	<u><u>(234,779)</u></u>

DOCUMENT NO. DATE
06859-10 8/2/10
FPSC - COMMISSION CLERK

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2010 - December 2010

Current Period True-Up Amount
 (in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	13,323,103	12,212,355	10,477,336	10,053,918	13,542,691	15,280,418	15,917,514	15,796,865	13,886,276	12,565,168	10,871,186	11,886,257	155,813,086
2 True-Up Provision (Order No. PSC-09-0759-FOF-EI)	148,878	148,878	148,878	148,878	148,878	148,878	148,878	148,878	148,878	148,878	148,878	148,878	1,786,538
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	13,471,981	12,361,233	10,626,214	10,202,796	13,691,569	15,429,296	16,066,392	15,945,743	14,035,154	12,714,046	11,020,064	12,035,135	157,599,624
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	4,460,559	2,390,947	2,329,012	1,368,033	2,367,264	1,809,330	3,341,057	3,574,730	2,966,885	3,136,288	2,780,261	3,339,412	33,863,778
b Capital Investment Projects (Schedule 7E, Line 9)	9,566,483	9,798,537	9,806,258	9,831,327	9,862,037	9,904,292	13,475,980	10,387,875	10,376,369	10,369,591	10,313,161	10,313,343	124,005,253
c Total Jurisdictional ECRC Costs	14,027,042	12,189,484	12,135,270	11,199,360	12,229,301	11,713,622	16,817,037	13,962,605	13,343,254	13,505,879	13,093,422	13,652,755	157,869,031
5 Over/(Under) Recovery (Line 3 - Line 4c)	(555,061)	171,749	(1,509,056)	(996,564)	1,462,268	3,715,674	(750,645)	1,983,138	691,900	(791,833)	(2,073,358)	(1,617,620)	(269,407)
6 Interest Provision (Schedule 3E, Line 10)	1,867	1,854	1,754	1,578	2,073	3,212	3,647	3,785	4,133	4,076	3,615	3,034	34,628
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2009	10,149,912	9,447,840	9,472,565	7,816,384	6,672,520	7,987,983	11,557,991	10,662,115	12,500,160	13,047,315	12,110,680	9,892,059	10,149,912
b Final True-Up from January 2008 - December 2008 (Order No. PSC-09-0759-FOF-EI)	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411	1,381,411
8 True-Up Collected/(Refunded) (see Line 2)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(148,878)	(1,786,538)
9 Adjustments													
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	10,829,251	10,853,976	9,197,795	8,053,931	9,369,394	12,939,402	12,043,526	13,881,571	14,428,726	13,492,091	11,273,470	9,510,006	9,510,006

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2010 - December 2010

Interest Provision
 (in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	11,531,323	10,829,251	10,853,976	9,197,795	8,053,931	9,369,394	12,939,402	12,043,526	13,881,571	14,428,726	13,492,091	11,273,470	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>10,827,384</u>	<u>10,852,122</u>	<u>9,196,041</u>	<u>8,052,353</u>	<u>9,367,321</u>	<u>12,936,190</u>	<u>12,039,879</u>	<u>13,877,786</u>	<u>14,424,593</u>	<u>13,488,015</u>	<u>11,269,855</u>	<u>9,506,972</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>22,358,707</u>	<u>21,681,373</u>	<u>20,050,017</u>	<u>17,250,148</u>	<u>17,421,252</u>	<u>22,305,585</u>	<u>24,979,282</u>	<u>25,921,313</u>	<u>28,306,165</u>	<u>27,916,742</u>	<u>24,761,947</u>	<u>20,780,443</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>11,179,353</u>	<u>10,840,686</u>	<u>10,025,009</u>	<u>8,625,074</u>	<u>8,710,626</u>	<u>11,152,792</u>	<u>12,489,641</u>	<u>12,960,656</u>	<u>14,153,082</u>	<u>13,958,371</u>	<u>12,380,973</u>	<u>10,390,221</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.002000	0.002000	0.002100	0.002100	0.002300	0.003400	0.003500	0.003500	0.003500	0.003500	0.003500	0.003500	0.003500
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.002000</u>	<u>0.002100</u>	<u>0.002100</u>	<u>0.002300</u>	<u>0.003400</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.004000</u>	<u>0.004100</u>	<u>0.004200</u>	<u>0.004400</u>	<u>0.005700</u>	<u>0.006900</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>
8 Average Interest Rate (Line 7 x 1/2)	0.002000	0.002050	0.002100	0.002200	0.002850	0.003450	0.003500	0.003500	0.003500	0.003500	0.003500	0.003500	0.003500
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.000167</u>	<u>0.000171</u>	<u>0.000175</u>	<u>0.000183</u>	<u>0.000238</u>	<u>0.000288</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>
10 Interest Provision for the Month (Line 4 x Line 9)	<u>1,867</u>	<u>1,854</u>	<u>1,754</u>	<u>1,578</u>	<u>2,073</u>	<u>3,212</u>	<u>3,647</u>	<u>3,785</u>	<u>4,133</u>	<u>4,076</u>	<u>3,615</u>	<u>3,034</u>	<u>34,628</u>

Schedule 4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2010 - December 2010

Variance Report of O & M Activities
 (in Dollars)

Line	(1)	(2)	(3) (4)	
	Estimated/ Actual	Original Projection	Amount	Percent
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	714,504	916,374	(201,870)	(22.0) %
.3 Title V	122,446	126,436	(3,990)	(3.2) %
.4 Asbestos Fees	1,500	2,600	(1,100)	(42.3) %
.5 Emission Monitoring	555,646	559,914	(4,268)	(0.8) %
.6 General Water Quality	652,465	441,707	210,759	47.7 %
.7 Groundwater Contamination Investigation	1,609,149	1,630,452	(21,303)	(1.3) %
.8 State NPDES Administration	42,248	42,000	248	0.6 %
.9 Lead and Copper Rule	21,096	21,000	96	0.5 %
.10 Env Auditing/Assessment	7,168	12,000	(4,832)	(40.3) %
.11 General Solid & Hazardous Waste	512,481	558,133	(45,652)	(8.2) %
.12 Above Ground Storage Tanks	87,555	98,387	(10,832)	(11.0) %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	739,668	0	739,668	100.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	244,362	242,989	1,373	0.6 %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOX Reduction Agreement	2,673,456	2,647,500	25,956	1.0 %
.20 CAIR/CAMR/CAVR Compliance Program	15,033,520	20,729,607	(5,696,087)	(27.5) %
.21 MACT ICR	284,041	541,000	(256,959)	(47.5) %
.22 Mercury Allowances	0	0	0	0.0 %
.23 Annual NOx Allowances	8,746,048	8,413,422	332,626	4.0 %
.24 Seasonal NOx Allowances	213,297	429,422	(216,125)	(50.3) %
.25 SO2 Allowances	<u>2,741,254</u>	<u>2,763,581</u>	<u>(22,327)</u>	(0.8) %
2 Total O & M Activities	<u>35,001,904</u>	<u>40,176,524</u>	<u>(5,174,620)</u>	(12.9) %
3 Recoverable Costs Allocated to Energy	32,068,242	37,370,246	(5,302,004)	(14.2) %
4 Recoverable Costs Allocated to Demand	2,933,662	2,806,278	127,384	4.5 %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-09-0759-FOF-EI

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2010 - December 2010

O & M Activities
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of O & M Activities															
.1 Sulfur	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.2 Air Emission Fees	-	590,130	-	-	-	-	-	-	-	-	124,374	-	714,504	0	714,504
.3 Title V	8,673	7,961	9,017	8,549	8,650	11,536	13,288	11,871	9,621	9,871	9,371	14,038	122,446	0	122,446
.4 Asbestos Fees	-	-	-	-	-	-	-	-	-	-	-	1,500	1,500	1,500	0
.5 Emission Monitoring	35,133	47,195	52,919	43,020	49,181	43,124	58,219	64,759	49,559	34,759	34,759	43,019	555,646	0	555,646
.6 General Water Quality	39,380	25,228	38,693	176,212	(54,518)	8,835	123,479	96,118	68,458	44,877	59,899	25,804	652,465	652,465	0
.7 Groundwater Contamination Investigation	72,450	38,714	106,927	84,818	355,812	63,410	115,887	92,271	77,688	465,188	63,688	72,296	1,609,149	1,609,149	0
.8 State NPDES Administration	-	-	7,578	60	110	-	-	-	-	-	-	34,500	42,248	42,248	0
.9 Lead and Copper Rule	-	3,529	-	-	-	3,596	-	3,500	-	3,500	-	6,971	21,096	21,096	0
.10 Env Auditing/Assessment	-	8	160	-	-	-	-	-	-	3,500	3,500	-	7,168	7,168	0
.11 General Solid & Hazardous Waste	19,707	42,309	34,264	45,706	9,480	29,443	51,271	58,196	46,819	52,402	49,403	73,481	512,481	512,481	0
.12 Above Ground Storage Tanks	615	1,532	5,168	2,025	526	3,004	1,214	13,976	50,829	3,976	3,476	1,214	87,555	87,555	0
.13 Low Nox	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14 Ash Pond Diversion Curtains	(591)	45,625	34,919	(19,919)	246,315	108,319	125,000	125,000	50,000	25,000	-	-	739,668	0	739,668
.15 Mercury Emissions	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16 Sodium Injection	463	8,672	13,951	6,731	-	7,556	11,500	11,500	2,000	11,500	3,000	167,489	244,362	0	244,362
.17 Gulf Coast Ozone Study	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18 SPCC Substation Project	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.19 FDEP NOX Reduction Agreement	188,946	214,306	189,457	222,343	187,250	126,394	207,954	200,919	359,883	167,144	372,441	236,419	2,673,456	0	2,673,456
.20 CAIR/CAMR/CAVR Compliance Program	1,503,080	970,486	946,522	639,769	744,602	582,981	1,650,429	1,899,953	1,340,016	1,498,029	1,296,971	1,960,682	15,033,520	0	15,033,520
.21 MACT ICR	41	457	14,583	4,247	252,787	11,926	-	-	-	-	-	-	284,041	0	284,041
.22 Mercury Allowances	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.23 Annual NOx Allowances	2,089,413	314,860	582,855	347,503	401,754	622,893	807,281	820,355	747,796	722,304	651,707	637,327	8,746,048	0	8,746,048
.24 Seasonal NOx Allowances	-	-	-	-	38,563	43,619	44,565	45,290	41,260	-	-	-	213,297	0	213,297
.25 SO2 Allowances	672,851	163,377	373,034	(147,159)	203,335	201,763	237,551	244,495	218,233	192,593	200,962	180,219	2,741,254	0	2,741,254
2 Total of O & M Activities	<u>4,630,161</u>	<u>2,474,389</u>	<u>2,410,047</u>	<u>1,413,905</u>	<u>2,443,847</u>	<u>1,868,399</u>	<u>3,447,638</u>	<u>3,688,203</u>	<u>3,062,162</u>	<u>3,234,643</u>	<u>2,873,551</u>	<u>3,454,959</u>	<u>35,001,904</u>	<u>2,933,662</u>	<u>32,068,242</u>
3 Recoverable Costs Allocated to Energy	4,498,009	2,363,069	2,217,257	1,105,084	2,132,437	1,760,111	3,155,787	3,424,142	2,818,368	2,661,200	2,693,585	3,239,193	32,068,242		
4 Recoverable Costs Allocated to Demand	132,152	111,320	192,790	308,821	311,410	108,288	291,851	264,061	243,794	573,443	179,966	215,766	2,933,662		
5 Retail Energy Jurisdictional Factor	0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360			
6 Retail Demand Jurisdictional Factor	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160			
7 Jurisdictional Energy Recoverable Costs (A)	4,333,136	2,283,610	2,143,121	1,070,263	2,066,997	1,704,917	3,059,650	3,320,118	2,731,815	2,583,365	2,606,735	3,131,367	31,035,094		
8 Jurisdictional Demand Recoverable Costs (B)	<u>127,423</u>	<u>107,337</u>	<u>185,891</u>	<u>297,770</u>	<u>300,267</u>	<u>104,413</u>	<u>281,407</u>	<u>254,612</u>	<u>235,070</u>	<u>552,923</u>	<u>173,526</u>	<u>208,045</u>	<u>2,828,684</u>		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>4,460,559</u>	<u>2,390,947</u>	<u>2,329,012</u>	<u>1,368,033</u>	<u>2,367,264</u>	<u>1,809,330</u>	<u>3,341,057</u>	<u>3,574,730</u>	<u>2,966,885</u>	<u>3,136,288</u>	<u>2,780,261</u>	<u>3,339,412</u>	<u>33,863,778</u>		

Notes:
 (A) Line 3 x Line 5 x line loss multiplier
 (B) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	(1)	(2)	(3) (4)		
	Estimated/ Actual	Original Projected	Variance Amount	Percent	
1	Description of Investment Projects				
.1	Air Quality Assurance Testing	39,220	39,220	0	0.0 %
.2	Crist 5, 6 & 7 Precipitator Projects	1,846,580	1,874,449	(27,869)	(1.5) %
.3	Crist 7 Flue Gas Conditioning	168,240	168,138	102	0.1 %
.4	Low NOx Burners, Crist 6 & 7	2,012,558	1,986,357	26,201	1.3 %
.5	CEMS - Plants Crist, Scholz, Smith, & Daniel	1,140,729	924,820	215,909	23.3 %
.6	Sub. Contam. Mobile Groundwater Treat. Sys.	97,660	99,423	(1,763)	(1.8) %
.7	Raw Water Well Flowmeters - Plants Crist & Smith	27,357	26,214	1,143	4.4 %
.8	Crist Cooling Tower Cell	59,021	58,940	81	0.1 %
.9	Crist 1-5 Dechlorination	27,048	26,163	885	3.4 %
.10	Crist Diesel Fuel Oil Remediation	6,819	6,621	198	3.0 %
.11	Crist Bulk Tanker Unload Sec Contain Struc	8,997	8,707	290	3.3 %
.12	Crist FWW Sampling System	5,247	5,074	173	3.4 %
.13	Sodium Injection System	48,895	47,260	1,635	3.5 %
.14	Smith Stormwater Collection System	264,727	243,348	21,379	8.8 %
.15	Smith Waste Water Treatment Facility	36,668	35,297	1,371	3.9 %
.16	Daniel Ash Management Project	2,114,732	2,094,978	19,754	0.9 %
.17	Smith Water Conservation	27,269	100,709	(73,440)	(72.9) %
.18	Underground Fuel Tank Replacement	0	0	0	0.0 %
.19	Crist FDEP Agreement for Ozone Attainment	17,568,221	17,308,594	259,627	1.5 %
.20	SPCC Compliance	125,832	125,176	656	0.5 %
.21	Crist Common FTIR Monitor	7,847	7,669	178	2.3 %
.22	Precipitator Upgrades for CAM Compliance	4,077,611	3,916,685	160,926	4.1 %
.23	Plant Groundwater Investigation	0	0	0	0.0 %
.24	Crist Water Conservation	2,102,037	1,891,027	211,010	11.2 %
.25	Plant NPDES Permit Compliance Projects	796,223	778,958	17,265	2.2 %
.26	CAIR/CAMR/CAVR Compliance	93,798,274	87,953,156	5,845,118	6.6 %
.27	General Water Quality	8,598	6,067	2,531	41.7 %
.28	Mercury Allowances	0	0	0	0.0 %
.29	Annual Nox Allowances	569,256	394,521	174,735	44.3 %
.30	Seasonal Nox Allowances	13,285	9,869	3,416	34.6 %
.31	SO2 Allowances	1,113,726	1,001,864	111,862	11.2 %
2	Total Investment Projects - Recoverable Costs	128,112,677	121,139,304	6,973,373	5.8 %
3	Recoverable Costs Allocated to Energy	122,843,536	116,056,195	6,787,341	5.8 %
4	Recoverable Costs Allocated to Demand	5,269,141	5,083,109	186,032	3.7 %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-09-0759-FOF-EI

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

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2010 - December 2010

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount	Method of Classification Demand	Energy
I Description of Investment Projects (A)															
1	3,405	3,379	3,355	3,330	3,305	3,280	3,256	3,232	3,206	3,182	3,157	3,133	39,220	0	39,220
2	151,713	151,259	150,919	150,735	150,598	150,671	166,234	153,308	153,661	154,104	155,513	157,865	1,846,580	0	1,846,580
3	14,022	14,020	14,018	14,017	14,014	14,013	14,071	14,017	14,015	14,013	14,011	14,009	168,240	0	168,240
4	166,788	166,560	166,331	166,102	165,873	165,644	181,262	167,300	167,050	166,800	166,549	166,299	2,012,558	0	2,012,558
5	89,634	90,749	92,438	92,475	92,361	92,302	97,812	91,651	94,631	97,611	102,555	106,510	1,140,729	0	1,140,729
6	8,381	8,363	8,346	8,328	8,312	8,294	7,209	8,117	8,102	8,085	8,070	8,053	97,660	90,148	7,512
7	2,216	2,209	2,204	2,199	2,193	2,187	2,187	2,268	2,262	2,255	2,248	2,242	27,357	25,254	2,103
8	4,920	4,918	4,917	4,916	4,914	4,912	4,961	4,916	4,914	4,912	4,911	4,910	59,021	54,481	4,540
9	2,223	2,215	2,207	2,199	2,193	2,184	2,709	2,240	2,232	2,224	2,215	2,207	27,048	24,968	2,080
10	561	560	558	556	554	553	670	565	563	562	559	558	6,819	6,294	525
11	740	737	735	732	729	727	900	745	743	739	736	734	8,997	8,305	692
12	431	430	429	426	425	424	525	435	433	431	430	428	5,247	4,844	403
13	3,989	3,980	3,970	3,961	3,952	3,943	4,924	4,056	4,046	4,035	4,025	4,014	48,895	0	48,895
14	20,579	20,525	20,470	20,416	20,361	20,306	33,182	21,922	21,850	21,778	21,705	21,633	264,727	244,364	20,363
15	2,960	2,958	2,954	2,949	2,946	2,943	3,771	3,047	3,042	3,037	3,033	3,028	36,668	33,847	2,821
16	185,297	184,045	182,307	182,086	181,587	181,254	143,524	175,471	175,029	174,871	174,852	174,409	2,114,732	1,952,059	162,673
17	1,336	1,333	1,331	1,328	1,326	1,322	2,086	1,802	2,153	2,856	3,796	6,600	27,269	25,170	2,099
18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	1,448,886	1,445,342	1,441,652	1,437,969	1,434,434	1,430,890	1,680,226	1,457,537	1,453,650	1,449,765	1,445,878	1,441,992	17,568,221	0	17,568,221
20	10,387	10,364	10,340	10,318	10,294	10,271	11,895	10,444	10,418	10,393	10,367	10,341	125,832	116,155	9,677
21	648	646	644	643	642	640	748	650	649	648	645	644	7,847	0	7,847
22	330,048	329,383	328,718	328,053	327,388	326,723	423,393	338,375	337,578	336,781	335,984	335,187	4,077,611	0	4,077,611
23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	41,603	107,245	116,022	127,670	160,882	207,628	231,826	221,189	222,747	222,244	221,742	221,239	2,102,037	1,940,341	161,696
25	65,653	65,503	65,353	65,205	65,055	64,904	75,151	65,991	65,826	65,780	65,852	65,950	796,223	734,974	61,249
26	7,214,358	7,373,199	7,378,614	7,384,340	7,376,815	7,375,153	10,651,984	7,820,261	7,822,361	7,810,738	7,790,626	7,799,825	93,798,274	0	93,798,274
27	745	739	734	729	724	719	714	709	704	698	689	689	8,598	7,937	661
28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	52,135	47,080	46,796	42,407	46,374	59,252	62,719	55,041	47,644	40,710	34,228	34,870	569,256	0	569,256
30	2,024	2,024	2,024	2,024	1,841	1,454	1,038	614	206	12	12	12	13,285	0	13,285
31	104,509	100,564	98,034	96,825	96,415	94,481	92,387	90,113	87,931	85,992	84,137	82,338	1,113,726	0	1,113,726
2	<u>9,930,191</u>	<u>10,140,329</u>	<u>10,146,420</u>	<u>10,152,938</u>	<u>10,176,507</u>	<u>10,227,074</u>	<u>13,902,051</u>	<u>10,716,016</u>	<u>10,707,646</u>	<u>10,685,256</u>	<u>10,658,530</u>	<u>10,669,719</u>	<u>128,112,677</u>	<u>5,269,141</u>	<u>122,843,536</u>
3	9,608,930	9,759,889	9,759,737	9,755,963	9,749,590	9,757,572	13,420,207	10,236,142	10,226,706	10,204,458	10,177,413	10,186,929	122,843,536		
4	321,261	380,440	386,683	396,975	426,917	469,502	481,844	479,874	480,940	480,798	481,117	482,790	5,269,141		
5	0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360			
6	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160			
7	9,256,718	9,431,711	9,433,412	9,448,557	9,450,397	9,451,591	13,011,378	9,925,173	9,912,639	9,905,998	9,849,260	9,847,829	118,924,663		
8	<u>309,765</u>	<u>366,826</u>	<u>372,846</u>	<u>382,770</u>	<u>411,640</u>	<u>452,701</u>	<u>464,602</u>	<u>462,702</u>	<u>463,730</u>	<u>463,593</u>	<u>463,901</u>	<u>465,514</u>	<u>5,080,590</u>		
9	<u>9,566,483</u>	<u>9,798,537</u>	<u>9,806,258</u>	<u>9,831,327</u>	<u>9,862,037</u>	<u>9,904,292</u>	<u>13,475,980</u>	<u>10,387,875</u>	<u>10,376,369</u>	<u>10,369,591</u>	<u>10,313,161</u>	<u>10,313,343</u>	<u>124,005,253</u>		

Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Pages 28-31 of Schedule 8E, Line 6
 (B) Line 3 x Line 5 x Line loss multiplier
 (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(136,152)	(138,775)	(141,398)	(144,021)	(146,644)	(149,267)	(151,890)	(154,513)	(157,136)	(159,759)	(162,382)	(165,005)	(167,628)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	84,142	81,519	78,896	76,273	73,650	71,027	68,404	65,781	63,158	60,535	57,912	55,289	52,666	
6	Average Net Investment		82,831	80,208	77,585	74,962	72,339	69,716	67,093	64,470	61,847	59,224	56,601	53,978	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		609	589	570	551	531	512	493	474	454	435	416	397	6,031
b	Debt Component (Line 6 x Debt Component x 1/12)		173	167	162	156	151	145	140	135	129	124	118	113	1,713
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,476
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
9	Total System Recoverable Expenses (Lines 7 + 8)		3,405	3,379	3,355	3,330	3,305	3,280	3,256	3,232	3,206	3,182	3,157	3,133	39,220
a	Recoverable Costs Allocated to Energy		3,405	3,379	3,355	3,330	3,305	3,280	3,256	3,232	3,206	3,182	3,157	3,133	39,220
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,280	3,265	3,243	3,225	3,204	3,177	3,157	3,134	3,108	3,089	3,055	3,029	37,966
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 12 + 13)		3,280	3,265	3,243	3,225	3,204	3,177	3,157	3,134	3,108	3,089	3,055	3,029	37,966

Notes:

- (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) Applicable depreciation rate or rates.
- (F) PE 1244 7 year amortization; PE 1006 fully amortized
- (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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1038, 1119, 1216, 1243, 1249
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	335	19,148	26,725	29,297	67,056	81,124	81,124	95,191	100,000	300,000	300,000	
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	279	5,225	6,650	5,500	10,586	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)	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	13,909,529	
3	Less: Accumulated Depreciation (C)	(2,941,737)	(2,990,209)	(3,038,402)	(3,081,648)	(3,123,470)	(3,166,441)	(3,204,326)	(3,268,141)	(3,318,804)	(3,369,467)	(3,420,130)	(3,470,793)	(3,521,456)	
4	CWIP - Non Interest Bearing	0	0	335	19,483	46,208	75,505	142,561	223,685	304,809	400,000	500,000	800,000	1,100,000	
5	Net Investment (Lines 2 + 3 + 4)	10,967,792	10,919,320	10,871,462	10,847,364	10,832,267	10,818,593	10,847,764	10,865,073	10,895,534	10,940,062	10,989,399	11,238,736	11,488,073	
6	Average Net Investment		10,943,556	10,895,391	10,859,413	10,839,816	10,825,430	10,833,179	10,856,419	10,880,304	10,917,798	10,964,731	11,114,068	11,363,405	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		80,402	80,048	79,784	79,640	79,534	79,591	79,762	79,938	80,213	80,558	81,655	83,487	964,612
b	Debt Component (Line 6 x Debt Component x 1/12)		22,839	22,739	22,664	22,623	22,593	22,609	22,657	22,707	22,785	22,883	23,195	23,715	274,009
8	Investment Expenses														
a	Depreciation (E)		37,097	37,097	37,096	37,097	37,096	37,096	61,438	40,574	40,574	40,574	40,574	40,574	486,887
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	2,377	10,089	10,089	10,089	10,089	10,089	121,072
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
9	Total System Recoverable Expenses (Lines 7 + 8)		151,713	151,259	150,919	150,735	150,598	150,671	166,234	153,308	153,661	154,104	155,513	157,865	1,846,580
a	Recoverable Costs Allocated to Energy		151,713	151,259	150,919	150,735	150,598	150,671	166,234	153,308	153,661	154,104	155,513	157,865	1,846,580
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		146,152	146,173	145,873	145,986	145,976	145,946	161,170	148,651	148,942	149,597	150,499	152,610	1,787,575
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 12 + 13)		146,152	146,173	145,873	145,986	145,976	145,946	161,170	148,651	148,942	149,597	150,499	152,610	1,787,575

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,464,826	1,464,622	1,464,418	1,464,214	1,464,010	1,463,806	1,463,602	1,463,337	1,463,124	1,462,911	1,462,698	1,462,485	1,462,272	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,464,826	1,464,622	1,464,418	1,464,214	1,464,010	1,463,806	1,463,602	1,463,337	1,463,124	1,462,911	1,462,698	1,462,485	1,462,272	
6	Average Net Investment		1,464,724	1,464,520	1,464,316	1,464,112	1,463,908	1,463,704	1,463,470	1,463,231	1,463,018	1,462,805	1,462,592	1,462,379	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,761	10,760	10,758	10,757	10,755	10,754	10,752	10,750	10,749	10,747	10,746	10,744	129,033
b	Debt Component (Line 6 x Debt Component x 1/12)		3,057	3,056	3,056	3,056	3,055	3,055	3,054	3,054	3,053	3,053	3,052	3,052	36,653
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
c	Dismantlement		204	204	204	204	204	204	265	213	213	213	213	213	2,554
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
9	Total System Recoverable Expenses (Lines 7 + 8)		14,022	14,020	14,018	14,017	14,014	14,013	14,071	14,017	14,015	14,013	14,011	14,009	168,240
a	Recoverable Costs Allocated to Energy		14,022	14,020	14,018	14,017	14,014	14,013	14,071	14,017	14,015	14,013	14,011	14,009	168,240
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,508	13,549	13,549	13,575	13,584	13,574	13,642	13,591	13,585	13,603	13,559	13,543	162,862
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 12 + 13)		13,508	13,549	13,549	13,575	13,584	13,574	13,642	13,591	13,585	13,603	13,559	13,543	162,862

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924
3	Less: Accumulated Depreciation (C)	6,021,775	5,997,511	5,973,247	5,948,983	5,924,719	5,900,455	5,876,191	5,836,005	5,809,466	5,782,927	5,756,388	5,729,849	5,703,310	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	15,119,699	15,095,435	15,071,171	15,046,907	15,022,643	14,998,379	14,974,115	14,933,929	14,907,390	14,880,851	14,854,312	14,827,773	14,801,234	
6	Average Net Investment		15,107,567	15,083,303	15,059,039	15,034,775	15,010,511	14,986,247	14,954,022	14,920,660	14,894,121	14,867,582	14,841,043	14,814,504	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		110,995	110,817	110,639	110,460	110,282	110,104	109,867	109,622	109,427	109,232	109,037	108,842	1,319,324
b	Debt Component (Line 6 x Debt Component x 1/12)		31,529	31,479	31,428	31,378	31,327	31,276	31,209	31,139	31,084	31,029	30,973	30,918	374,769
8	Investment Expenses														
a	Depreciation (E)		24,264	24,264	24,264	24,264	24,264	24,264	40,186	26,539	26,539	26,539	26,539	26,539	318,465
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
9	Total System Recoverable Expenses (Lines 7 + 8)		166,788	166,560	166,331	166,102	165,873	165,644	181,262	167,300	167,050	166,800	166,549	166,299	2,012,558
a	Recoverable Costs Allocated to Energy		166,788	166,560	166,331	166,102	165,873	165,644	181,262	167,300	167,050	166,800	166,549	166,299	2,012,558
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		160,674	160,959	160,770	160,868	160,783	160,450	175,740	162,218	161,920	161,921	161,179	160,763	1,948,245
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 12 + 13)		160,674	160,959	160,770	160,868	160,783	160,450	175,740	162,218	161,920	161,921	161,179	160,763	1,948,245

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1001, 1154, 1164, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		51,788	215,653	28,393	1,476	5,926	10,436	72,513	329,606	329,606	329,606	745,664	120,207	
b	Clearings to Plant		51,788	215,653	28,393	1,476	5,932	3,132	(4)	0	0	0	0	1,927,201	
c	Retirements		0	0	0	0	0	1,342,894	0	0	0	0	0	0	0
d	Cost of Removal		0	0	2,012	1,158	35	10	0	0	0	0	0	0	0
e	Salvage		0	0	7,500	1,150	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	5,844,907	5,896,695	6,112,348	6,140,741	6,142,217	6,148,149	4,808,387	4,808,383	4,808,383	4,808,383	4,808,383	4,808,383	6,735,584	
3	Less: Accumulated Depreciation (C)	1,860,741	1,845,270	1,829,799	1,808,127	1,791,876	1,775,648	3,102,272	3,080,694	3,067,008	3,053,322	3,039,636	3,025,950	3,012,264	
4	CWIP - Non Interest Bearing	0	0	0	0	0	(6)	7,298	79,815	409,421	739,027	1,068,633	1,814,297	7,303	
5	Net Investment (Lines 2 + 3 + 4)	7,705,648	7,741,965	7,942,147	7,948,868	7,934,093	7,923,791	7,917,957	7,968,892	8,284,812	8,600,732	8,916,652	9,648,630	9,755,151	
6	Average Net Investment		7,723,807	7,842,056	7,945,508	7,941,481	7,928,942	7,920,874	7,943,425	8,126,852	8,442,772	8,758,692	9,282,641	9,701,891	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		56,747	57,616	58,376	58,346	58,254	58,195	58,360	59,708	62,029	64,350	68,200	71,280	731,461
b	Debt Component (Line 6 x Debt Component x 1/12)		16,120	16,366	16,582	16,574	16,548	16,531	16,578	16,961	17,620	18,279	19,373	20,248	207,780
8	Investment Expenses														
a	Depreciation (E)		15,236	15,236	15,949	16,024	16,028	16,045	21,343	13,451	13,451	13,451	13,451	13,451	183,116
b	Amortization (F)		235	235	235	235	235	235	235	235	235	235	235	2,820	
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	
d	Property Taxes		1,296	1,296	1,296	1,296	1,296	1,296	1,296	1,296	1,296	1,296	1,296	15,552	
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		89,634	90,749	92,438	92,475	92,361	92,302	97,812	91,651	94,631	97,611	102,555	106,510	1,140,729
a	Recoverable Costs Allocated to Energy		89,634	90,749	92,438	92,475	92,361	92,302	97,812	91,651	94,631	97,611	102,555	106,510	1,140,729
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		86,348	87,698	89,347	89,561	89,527	89,408	94,832	88,867	91,725	94,756	99,248	102,965	1,104,282
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		86,348	87,698	89,347	89,561	89,527	89,408	94,832	88,867	91,725	94,756	99,248	102,965	1,104,282

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,611,952; Scholz \$916,802; Smith \$1,734,877; Daniel \$581,276. Ending Balances: Crist, \$3,502,629; Scholz \$916,802; Smith \$1,734,877; Daniel \$581,276.
- (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: 3.5%; Smith 3.3%; Scholz 4.1%; Daniel 2.8% annually
- (F) PE 1364 & 1658 have a 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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(223,367)	(225,203)	(227,039)	(228,875)	(230,711)	(232,547)	(234,383)	(235,146)	(236,829)	(238,512)	(240,195)	(241,878)	(243,561)	(243,561)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	694,657	692,821	690,985	689,149	687,313	685,477	683,641	682,878	681,195	679,512	677,829	676,146	674,463	
6	Average Net Investment		693,739	691,903	690,067	688,231	686,395	684,559	683,260	682,037	680,354	678,671	676,988	675,305	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5.097	5.083	5.070	5.056	5.043	5.029	5.020	5.011	4.999	4.986	4.974	4.961	60.329
b	Debt Component (Line 6 x Debt Component x 1/12)		1.448	1.444	1.440	1.436	1.433	1.429	1.426	1.423	1.420	1.416	1.413	1.409	17.137
8	Investment Expenses														
a	Depreciation (E)		1,836	1,836	1,836	1,836	1,836	1,836	763	1,683	1,683	1,683	1,683	1,683	20,194
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
9	Total System Recoverable Expenses (Lines 7 + 8)		8,381	8,363	8,346	8,328	8,312	8,294	7,209	8,117	8,102	8,085	8,070	8,053	97,660
a	Recoverable Costs Allocated to Energy		645	643	642	641	639	638	555	624	623	622	621	619	7,512
b	Recoverable Costs Allocated to Demand		7,736	7,720	7,704	7,687	7,673	7,656	6,654	7,493	7,479	7,463	7,449	7,434	90,148
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		621	621	621	621	619	618	538	605	604	604	601	598	7,271
13	Retail Demand-Related Recoverable Costs (I)		7,459	7,444	7,428	7,412	7,398	7,382	6,416	7,225	7,211	7,196	7,182	7,168	86,921
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,080	8,065	8,049	8,033	8,017	8,000	6,954	7,830	7,815	7,800	7,783	7,766	94,192

Notes:

- (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) Part of PE 1007 depreciable at 2.2% annually, PEs 3400 and 3412 depreciable at 2.2% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (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 Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973
3	Less: Accumulated Depreciation (C)	(70,820)	(71,414)	(72,008)	(72,602)	(73,196)	(73,790)	(74,384)	(75,674)	(76,367)	(77,060)	(77,753)	(78,446)	(79,139)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	172,153	171,559	170,965	170,371	169,777	169,183	168,589	167,299	166,606	165,913	165,220	164,527	163,834	
6	Average Net Investment		171,856	171,262	170,668	170,074	169,480	168,886	167,944	166,953	166,260	165,567	164,874	164,181	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,263	1,258	1,254	1,250	1,245	1,241	1,234	1,227	1,222	1,216	1,211	1,206	14,827
b	Debt Component (Line 6 x Debt Component x 1/12)		359	357	356	355	354	352	350	348	347	346	344	343	4,211
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	1,290	693	693	693	693	693	8,319
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
9	Total System Recoverable Expenses (Lines 7 + 8)		2,216	2,209	2,204	2,199	2,193	2,187	2,874	2,268	2,262	2,255	2,248	2,242	27,357
a	Recoverable Costs Allocated to Energy		170	170	170	169	169	168	221	174	174	173	173	172	2,103
b	Recoverable Costs Allocated to Demand		2,046	2,039	2,034	2,030	2,024	2,019	2,653	2,094	2,088	2,082	2,075	2,070	25,254
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		164	164	164	164	164	163	214	169	169	168	167	166	2,036
13	Retail Demand-Related Recoverable Costs (I)		1,973	1,966	1,961	1,957	1,952	1,947	2,558	2,019	2,013	2,007	2,001	1,996	24,350
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,137	2,130	2,125	2,121	2,116	2,110	2,772	2,188	2,182	2,175	2,168	2,162	26,386

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$149,950; 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 3.5%; 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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	504,423	504,261	504,099	503,937	503,775	503,613	503,451	503,238	503,069	502,900	502,731	502,562	502,393	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	504,423	504,261	504,099	503,937	503,775	503,613	503,451	503,238	503,069	502,900	502,731	502,562	502,393	
6	Average Net Investment		504,342	504,180	504,018	503,856	503,694	503,532	503,345	503,154	502,985	502,816	502,647	502,478	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,705	3,704	3,703	3,702	3,701	3,699	3,698	3,697	3,695	3,694	3,693	3,692	44,383
b	Debt Component (Line 6 x Debt Component x 1/12)		1,053	1,052	1,052	1,052	1,051	1,051	1,050	1,050	1,050	1,049	1,049	1,049	12,608
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amorization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	213	169	169	169	169	169	2,030
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
9	Total System Recoverable Expenses (Lines 7 + 8)		4,920	4,918	4,917	4,916	4,914	4,912	4,961	4,916	4,914	4,912	4,911	4,910	59,021
a	Recoverable Costs Allocated to Energy		378	378	378	378	378	378	382	378	378	378	378	378	4,540
b	Recoverable Costs Allocated to Demand		4,542	4,540	4,539	4,538	4,536	4,534	4,579	4,538	4,536	4,534	4,533	4,532	54,481
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		364	365	365	366	366	366	370	367	366	367	366	365	4,393
13	Retail Demand-Related Recoverable Costs (I)		4,379	4,378	4,377	4,376	4,374	4,372	4,415	4,376	4,374	4,372	4,371	4,370	52,534
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,743	4,743	4,742	4,742	4,740	4,738	4,785	4,743	4,740	4,739	4,737	4,735	56,927

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (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	305,323
3	Less: Accumulated Depreciation (C)	(155,630)	(156,444)	(157,258)	(158,072)	(158,886)	(159,701)	(160,515)	(161,864)	(162,755)	(163,646)	(164,537)	(165,428)	(166,319)	(166,319)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	149,693	148,879	148,065	147,251	146,437	145,622	144,808	143,459	142,568	141,677	140,786	139,895	139,004	
6	Average Net Investment		149,286	148,472	147,658	146,844	146,030	145,215	144,134	143,014	142,123	141,232	140,341	139,450	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,097	1,091	1,085	1,079	1,073	1,067	1,059	1,051	1,044	1,038	1,031	1,025	12,740
b	Debt Component (Line 6 x Debt Component x 1/12)		312	310	308	306	305	303	301	298	297	295	293	291	3,619
8	Investment Expenses														
a	Depreciation (E)		814	814	814	814	815	814	1,349	891	891	891	891	891	10,689
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
9	Total System Recoverable Expenses (Lines 7 + 8)		2,223	2,215	2,207	2,199	2,193	2,184	2,709	2,240	2,232	2,224	2,215	2,207	27,048
a	Recoverable Costs Allocated to Energy		171	170	170	169	169	168	208	172	172	171	170	170	2,080
b	Recoverable Costs Allocated to Demand		2,052	2,045	2,037	2,030	2,024	2,016	2,501	2,068	2,060	2,053	2,045	2,037	24,968
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		165	164	164	164	164	163	202	167	167	166	165	164	2,015
13	Retail Demand-Related Recoverable Costs (I)		1,979	1,972	1,964	1,957	1,952	1,944	2,412	1,994	1,986	1,980	1,972	1,964	24,076
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,144	2,136	2,128	2,121	2,116	2,107	2,614	2,161	2,153	2,146	2,137	2,128	26,091

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(28,830)	(29,014)	(29,198)	(29,382)	(29,566)	(29,750)	(29,934)	(30,238)	(30,439)	(30,640)	(30,841)	(31,042)	(31,243)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	40,093	39,909	39,725	39,541	39,357	39,173	38,989	38,685	38,484	38,283	38,082	37,881	37,680	
6	Average Net Investment		40,001	39,817	39,633	39,449	39,265	39,081	38,837	38,585	38,384	38,183	37,982	37,781	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		294	293	291	290	288	287	285	283	282	281	279	278	3,431
b	Debt Component (Line 6 x Debt Component x 1/12)		83	83	83	82	82	82	81	81	80	80	79	79	975
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	304	201	201	201	201	201	2,413
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
9	Total System Recoverable Expenses (Lines 7 + 8)		561	560	558	556	554	553	670	565	563	562	559	558	6,819
a	Recoverable Costs Allocated to Energy		43	43	43	43	43	43	52	43	43	43	43	43	525
b	Recoverable Costs Allocated to Demand		518	517	515	513	511	510	618	522	520	519	516	515	6,294
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		41	42	42	42	42	42	50	42	42	42	42	42	511
13	Retail Demand-Related Recoverable Costs (I)		499	498	497	495	493	492	596	503	501	500	498	497	6,069
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		540	540	539	537	535	534	646	545	543	542	540	539	6,580

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (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	101,495
3	Less: Accumulated Depreciation (C)	(51,668)	(51,939)	(52,210)	(52,481)	(52,752)	(53,023)	(53,294)	(53,742)	(54,038)	(54,334)	(54,630)	(54,926)	(55,222)	(55,222)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	49,827	49,556	49,285	49,014	48,743	48,472	48,201	47,753	47,457	47,161	46,865	46,569	46,273	
6	Average Net Investment		49,692	49,421	49,150	48,879	48,608	48,337	47,977	47,605	47,309	47,013	46,717	46,421	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		365	363	361	359	357	355	352	350	348	345	343	341	4,239
b	Debt Component (Line 6 x Debt Component x 1/12)		104	103	103	102	101	101	100	99	99	98	97	97	1,204
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	448	296	296	296	296	296	3,554
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
9	Total System Recoverable Expenses (Lines 7 + 8)		740	737	735	732	729	727	900	745	743	739	736	734	8,997
a	Recoverable Costs Allocated to Energy		57	57	57	56	56	56	69	57	57	57	57	56	692
b	Recoverable Costs Allocated to Demand		683	680	678	676	673	671	831	688	686	682	679	678	8,305
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		55	55	55	54	54	54	67	55	55	55	55	54	668
13	Retail Demand-Related Recoverable Costs (I)		659	656	654	652	649	647	801	663	661	658	655	654	8,009
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		714	711	709	706	703	701	868	718	716	713	710	708	8,677

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
i	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (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	59,543
3	Less: Accumulated Depreciation (C)	(30,629)	(30,788)	(30,947)	(31,106)	(31,265)	(31,424)	(31,583)	(31,846)	(32,020)	(32,194)	(32,368)	(32,542)	(32,716)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	28,914	28,755	28,596	28,437	28,278	28,119	27,960	27,697	27,523	27,349	27,175	27,001	26,827	
6	Average Net Investment		28,835	28,676	28,517	28,358	28,199	28,040	27,829	27,610	27,436	27,262	27,088	26,914	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		212	211	210	208	207	206	204	203	202	200	199	198	2,460
b	Debt Component (Line 6 x Debt Component x 1/12)		60	60	60	59	59	59	58	58	57	57	57	56	700
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	263	174	174	174	174	174	2,087
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
9	Total System Recoverable Expenses (Lines 7 + 8)		431	430	429	426	425	424	525	435	433	431	430	428	5,247
a	Recoverable Costs Allocated to Energy		33	33	33	33	33	33	40	33	33	33	33	33	403
b	Recoverable Costs Allocated to Demand		398	397	396	393	392	391	485	402	400	398	397	395	4,844
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		32	32	32	32	32	32	39	32	32	32	32	32	391
13	Retail Demand-Related Recoverable Costs (I)		384	383	382	379	378	377	468	388	386	384	383	381	4,673
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		416	415	414	411	410	409	507	420	418	416	415	413	5,064

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E. 1214 & 1413
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(71,762)	(72,743)	(73,724)	(74,705)	(75,686)	(76,667)	(77,648)	(79,624)	(80,747)	(81,870)	(82,993)	(84,116)	(85,239)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	319,357	318,376	317,395	316,414	315,433	314,452	313,471	311,495	310,372	309,249	308,126	307,003	305,880	
6	Average Net Investment		318,867	317,886	316,905	315,924	314,943	313,962	312,483	310,934	309,811	308,688	307,565	306,442	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,343	2,336	2,328	2,321	2,314	2,307	2,296	2,284	2,276	2,268	2,260	2,251	27,584
b	Debt Component (Line 6 x Debt Component x 1/12)		665	663	661	659	657	655	652	649	647	644	642	640	7,834
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	1,976	1,123	1,123	1,123	1,123	1,123	13,477
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
9	Total System Recoverable Expenses (Lines 7 + 8)		3,989	3,980	3,970	3,961	3,952	3,943	4,924	4,056	4,046	4,035	4,025	4,014	48,895
a	Recoverable Costs Allocated to Energy		3,989	3,980	3,970	3,961	3,952	3,943	4,924	4,056	4,046	4,035	4,025	4,014	48,895
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,843	3,846	3,837	3,836	3,831	3,819	4,774	3,933	3,922	3,917	3,895	3,880	47,333
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 12 + 13)		3,843	3,846	3,837	3,836	3,831	3,819	4,774	3,933	3,922	3,917	3,895	3,880	47,333

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (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 3.5% annually; 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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	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	2,782,600
3	Less: Accumulated Depreciation (C)	(1,212,625)	(1,218,421)	(1,224,217)	(1,230,013)	(1,235,809)	(1,241,605)	(1,247,401)	(1,266,189)	(1,273,841)	(1,281,493)	(1,289,145)	(1,296,797)	(1,304,449)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,569,975	1,564,179	1,558,383	1,552,587	1,546,791	1,540,995	1,535,199	1,516,411	1,508,759	1,501,107	1,493,455	1,485,803	1,478,151	
6	Average Net Investment		1,567,077	1,561,281	1,555,485	1,549,689	1,543,893	1,538,097	1,525,805	1,512,585	1,504,933	1,497,281	1,489,629	1,481,977	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		11,513	11,471	11,428	11,386	11,343	11,300	11,210	11,113	11,057	11,001	10,944	10,888	134,654
b	Debt Component (Line 6 x Debt Component x 1/12)		3,270	3,258	3,246	3,234	3,222	3,210	3,184	3,157	3,141	3,125	3,109	3,093	38,249
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,796	5,796	5,796	18,788	7,652	7,652	7,652	7,652	7,652	91,824
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
9	Total System Recoverable Expenses (Lines 7 + 8)		20,579	20,525	20,470	20,416	20,361	20,306	33,182	21,922	21,850	21,778	21,705	21,633	264,727
a	Recoverable Costs Allocated to Energy		1,583	1,579	1,575	1,570	1,566	1,562	2,552	1,686	1,681	1,675	1,670	1,664	20,363
b	Recoverable Costs Allocated to Demand		18,996	18,946	18,895	18,846	18,795	18,744	30,630	20,236	20,169	20,103	20,035	19,969	244,364
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,525	1,526	1,522	1,521	1,518	1,513	2,474	1,635	1,629	1,626	1,616	1,609	19,714
13	Retail Demand-Related Recoverable Costs (I)		18,316	18,268	18,219	18,172	18,122	18,073	29,534	19,512	19,447	19,384	19,318	19,254	235,619
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		19,841	19,794	19,741	19,693	19,640	19,586	32,008	21,147	21,076	21,010	20,934	20,863	255,333

Notes:

- (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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E. 1466 & 1643
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	95,529	95,156	94,783	94,410	94,038	93,665	93,293	92,085	91,593	91,101	90,609	90,117	89,625	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	274,491	274,118	273,745	273,372	273,000	272,627	272,255	271,047	270,555	270,063	269,571	269,079	268,587	
6	Average Net Investment		274,305	273,932	273,559	273,186	272,814	272,441	271,651	270,801	270,309	269,817	269,325	268,833	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,015	2,013	2,010	2,007	2,004	2,002	1,996	1,990	1,986	1,982	1,979	1,975	23,959
b	Debt Component (Line 6 x Debt Component x 1/12)		572	572	571	570	569	569	567	565	564	563	562	561	6,805
8	Investment Expenses														
a	Depreciation (E)		373	373	373	372	373	372	1,208	492	492	492	492	492	5,904
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
9	Total System Recoverable Expenses (Lines 7 + 8)		2,960	2,958	2,954	2,949	2,946	2,943	3,771	3,047	3,042	3,037	3,033	3,028	36,668
a	Recoverable Costs Allocated to Energy		228	228	227	227	227	226	290	234	234	234	233	233	2,821
b	Recoverable Costs Allocated to Demand		2,732	2,730	2,727	2,722	2,719	2,717	3,481	2,813	2,808	2,803	2,800	2,795	33,847
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		220	220	219	220	220	219	281	227	227	227	225	225	2,730
13	Retail Demand-Related Recoverable Costs (I)		2,634	2,632	2,629	2,625	2,622	2,620	3,356	2,712	2,708	2,703	2,700	2,695	32,636
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,854	2,852	2,848	2,845	2,842	2,839	3,637	2,939	2,935	2,930	2,925	2,920	35,366

Notes:

- (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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E. 1535, 1555, & 1819
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	2,900	0	0	(136)	21,520	0	0	0	60,000	0	0	
b	Clearings to Plant		0	0	0	0	0	0	21,384	0	0	60,000	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	1,223,892	
d	Cost of Removal		166,369	(330,544)	63,614	(6,164)	4,891	7,359	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)	16,192,223	16,192,223	16,192,223	16,192,223	16,192,223	16,192,223	16,192,223	16,213,607	16,213,607	16,213,607	16,273,607	16,273,607	15,049,715	
3	Less: Accumulated Depreciation (C)	(5,334,750)	(5,220,518)	(5,603,199)	(5,591,722)	(5,650,023)	(5,697,269)	(5,742,047)	(5,756,632)	(5,803,454)	(5,850,276)	(5,897,098)	(5,944,060)	(4,767,130)	
4	CWIP - Non Interest Bearing	(2,900)	(2,900)	0	0	0	(136)	21,384	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	10,854,573	10,968,805	10,589,024	10,600,501	10,542,200	10,494,818	10,471,560	10,456,975	10,410,153	10,363,331	10,376,509	10,329,547	10,282,585	
6	Average Net Investment		10,911,689	10,778,915	10,594,763	10,571,351	10,518,509	10,483,189	10,464,268	10,433,564	10,386,742	10,369,920	10,353,028	10,306,066	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		80,168	79,193	77,840	77,668	77,279	77,020	76,881	76,655	76,311	76,188	76,064	75,719	926,986
b	Debt Component (Line 6 x Debt Component x 1/12)		22,773	22,496	22,111	22,062	21,952	21,878	21,839	21,775	21,677	21,642	21,607	21,509	263,321
8	Investment Expenses														
a	Depreciation (E)		41,825	41,825	41,825	41,825	41,825	41,825	13,488	37,826	37,826	37,826	37,966	37,966	453,848
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	1,097	8,996	8,996	8,996	8,996	8,996	107,949
d	Property Taxes		30,219	30,219	30,219	30,219	30,219	30,219	30,219	30,219	30,219	30,219	30,219	30,219	362,628
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		185,297	184,045	182,307	182,086	181,587	181,254	143,524	175,471	175,029	174,871	174,852	174,409	2,114,732
a	Recoverable Costs Allocated to Energy		14,254	14,157	14,024	14,007	13,968	13,943	11,040	13,498	13,464	13,452	13,450	13,416	162,673
b	Recoverable Costs Allocated to Demand		171,043	169,888	168,283	168,079	167,619	167,311	132,484	161,973	161,565	161,419	161,402	160,993	1,952,059
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,732	13,681	13,555	13,566	13,539	13,506	10,704	13,088	13,051	13,059	13,016	12,969	157,466
13	Retail Demand-Related Recoverable Costs (I)		164,922	163,809	162,261	162,064	161,621	161,324	127,743	156,177	155,784	155,643	155,626	155,232	1,882,206
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		178,654	177,490	175,816	175,630	175,160	174,830	138,447	169,265	168,835	168,702	168,642	168,201	2,039,672

Notes:

- (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) 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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E. 1601, 1620, 1638
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	30,000	25,000	50,000	100,000	100,000	495,000	
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)	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	
3	Less: Accumulated Depreciation (C)	(21,920)	(22,199)	(22,478)	(22,757)	(23,036)	(23,315)	(23,593)	(24,499)	(24,868)	(25,237)	(25,606)	(25,975)	(26,344)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	30,000	55,000	105,000	205,000	305,000	800,000	
5	Net Investment (Lines 2 + 3 + 4)	112,214	111,935	111,656	111,377	111,098	110,819	110,541	139,635	164,266	213,897	313,528	413,159	907,790	
6	Average Net Investment		112,075	111,796	111,517	111,238	110,959	110,680	125,088	151,951	189,082	263,713	363,344	660,475	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		823	821	819	817	815	813	919	1,116	1,389	1,937	2,669	4,853	17,791
b	Debt Component (Line 6 x Debt Component x 1/12)		234	233	233	232	232	231	261	317	395	550	758	1,378	5,054
8	Investment Expenses														
a	Depreciation (E)		279	279	279	279	279	278	906	369	369	369	369	369	4,424
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
9	Total System Recoverable Expenses (Lines 7 + 8)		1,336	1,333	1,331	1,328	1,326	1,322	2,086	1,802	2,153	2,856	3,796	6,600	27,269
a	Recoverable Costs Allocated to Energy		103	103	102	102	102	102	160	139	166	220	292	508	2,099
b	Recoverable Costs Allocated to Demand		1,233	1,230	1,229	1,226	1,224	1,220	1,926	1,663	1,987	2,636	3,504	6,092	25,170
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		99	100	99	99	99	99	155	135	161	214	283	491	2,034
13	Retail Demand-Related Recoverable Costs (I)		1,189	1,186	1,185	1,182	1,180	1,176	1,857	1,603	1,916	2,542	3,379	5,874	24,269
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,288	1,286	1,284	1,281	1,279	1,275	2,012	1,738	2,077	2,756	3,662	6,365	26,303

Notes:

- (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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
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
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
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
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 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (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) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E. 1031, 1158, 1199, 1250, 1287
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	1,709	(1)	3	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	1,711	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	1,041	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	32,214	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	129,419,363	129,419,363	129,419,363	129,419,363	129,419,363	129,419,363	129,419,363	129,421,074	129,421,074	129,421,074	129,421,074	129,421,074	129,421,074	129,421,074
3	Less: Accumulated Depreciation (C)	(15,465,827)	(15,841,447)	(16,217,067)	(16,623,860)	(16,999,480)	(17,375,100)	(17,750,720)	(18,380,418)	(18,792,340)	(19,204,262)	(19,616,184)	(20,028,106)	(20,440,028)	
4	CWIP - Non Interest Bearing	0	0	0	0	1,709	1,708	1,711	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	113,953,536	113,577,916	113,202,296	112,795,503	112,421,592	112,045,971	111,670,354	111,040,656	110,628,734	110,216,812	109,804,890	109,392,968	108,981,046	
6	Average Net Investment		113,765,726	113,390,106	112,998,900	112,608,548	112,233,782	111,858,163	111,355,505	110,834,695	110,422,773	110,010,851	109,598,929	109,187,007	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		835,837	833,077	830,203	827,335	824,582	821,822	818,129	814,303	811,276	808,250	805,223	802,197	9,832,234
b	Debt Component (Line 6 x Debt Component x 1/12)		237,429	236,645	235,829	235,014	234,232	233,448	232,399	231,312	230,452	229,593	228,733	227,873	2,792,959
8	Investment Expenses														
a	Depreciation (E)		344,648	344,648	344,648	344,648	344,648	344,648	570,795	376,960	376,960	376,960	376,960	376,960	4,523,483
b	Amortization (F)		2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	27,504
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	56,611	32,670	32,670	32,670	32,670	32,670	392,041
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
9	Total System Recoverable Expenses (Lines 7 + 8)		1,448,886	1,445,342	1,441,652	1,437,969	1,434,434	1,430,890	1,680,226	1,457,537	1,453,650	1,449,765	1,445,878	1,441,992	17,568,221
a	Recoverable Costs Allocated to Energy		1,448,886	1,445,342	1,441,652	1,437,969	1,434,434	1,430,890	1,680,226	1,457,537	1,453,650	1,449,765	1,445,878	1,441,992	17,568,221
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,395,778	1,396,742	1,393,449	1,392,659	1,390,414	1,386,020	1,629,040	1,413,258	1,409,008	1,407,362	1,399,258	1,393,991	17,006,979
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 12 + 13)		1,395,778	1,396,742	1,393,449	1,392,659	1,390,414	1,386,020	1,629,040	1,413,258	1,409,008	1,407,362	1,399,258	1,393,991	17,006,979

Notes:

- (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) 3.5% annually
- (F) Portions of 1287 have 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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E. 1272 & 1404
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679	929,679
3	Less: Accumulated Depreciation (C)	(89,577)	(92,050)	(94,523)	(96,996)	(99,470)	(101,944)	(104,418)	(108,547)	(111,257)	(113,967)	(116,677)	(119,387)	(122,097)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	840,102	837,629	835,156	832,683	830,209	827,735	825,261	821,132	818,422	815,712	813,002	810,292	807,582	
6	Average Net Investment		838,866	836,393	833,920	831,446	828,972	826,498	823,197	819,777	817,067	814,357	811,647	808,937	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,163	6,145	6,127	6,109	6,090	6,072	6,048	6,023	6,003	5,983	5,963	5,943	72,669
b	Debt Component (Line 6 x Debt Component x 1/12)		1,751	1,746	1,740	1,735	1,730	1,725	1,718	1,711	1,705	1,700	1,694	1,688	20,643
8	Investment Expenses														
a	Depreciation (E)		2,473	2,473	2,473	2,474	2,474	2,474	4,129	2,710	2,710	2,710	2,710	2,710	32,520
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
9	Total System Recoverable Expenses (Lines 7 + 8)		10,387	10,364	10,340	10,318	10,294	10,271	11,895	10,444	10,418	10,393	10,367	10,341	125,832
a	Recoverable Costs Allocated to Energy		799	797	795	794	792	790	915	803	801	799	797	795	9,677
b	Recoverable Costs Allocated to Demand		9,588	9,567	9,545	9,524	9,502	9,481	10,980	9,641	9,617	9,594	9,570	9,546	116,155
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		770	770	768	769	768	765	887	779	776	776	771	769	9,368
13	Retail Demand-Related Recoverable Costs (I)		9,245	9,225	9,203	9,183	9,162	9,142	10,587	9,296	9,273	9,251	9,228	9,204	111,999
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,015	9,995	9,971	9,952	9,930	9,907	11,474	10,075	10,049	10,027	9,999	9,973	121,367

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$919,836; Smith \$9,843. Ending Balances: Crist, \$919,836; Smith \$9,843.
- (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 3.5%; 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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(11,919)	(12,087)	(12,255)	(12,423)	(12,591)	(12,759)	(12,927)	(13,205)	(13,388)	(13,571)	(13,754)	(13,937)	(14,120)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	50,951	50,783	50,615	50,447	50,279	50,111	49,943	49,665	49,482	49,299	49,116	48,933	48,750	
6	Average Net Investment		50,867	50,699	50,531	50,363	50,195	50,027	49,804	49,574	49,391	49,208	49,025	48,842	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		374	372	371	370	369	368	366	364	363	362	360	359	4,398
b	Debt Component (Line 6 x Debt Component x 1/12)		106	106	105	105	105	104	104	103	103	103	102	102	1,248
8	Investment Expenses														
a	Depreciation (E)		168	168	168	168	168	168	278	183	183	183	183	183	2,201
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
9	Total System Recoverable Expenses (Lines 7 + 8)		648	646	644	643	642	640	748	650	649	648	645	644	7,847
a	Recoverable Costs Allocated to Energy		648	646	644	643	642	640	748	650	649	648	645	644	7,847
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		624	624	622	623	622	620	725	630	629	629	624	623	7,595
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 12 + 13)		624	624	622	623	622	620	725	630	629	629	624	623	7,595

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E. 1175, 1191, 1305, 1461, 1462
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678
3	Less: Accumulated Depreciation (C)	(2,293,417)	(2,363,927)	(2,434,437)	(2,504,947)	(2,575,457)	(2,645,967)	(2,716,477)	(2,884,784)	(2,969,265)	(3,053,746)	(3,138,227)	(3,222,708)	(3,307,189)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	27,546,261	27,475,751	27,405,241	27,334,731	27,264,221	27,193,711	27,123,201	26,954,894	26,870,413	26,785,932	26,701,451	26,616,970	26,532,489	
6	Average Net Investment		27,511,006	27,440,496	27,369,986	27,299,476	27,228,966	27,158,456	27,039,048	26,912,654	26,828,173	26,743,692	26,659,211	26,574,730	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		202,123	201,605	201,087	200,569	200,051	199,533	198,656	197,727	197,107	196,486	195,865	195,245	2,386,054
b	Debt Component (Line 6 x Debt Component x 1/12)		57,415	57,268	57,121	56,974	56,827	56,680	56,430	56,167	55,990	55,814	55,638	55,461	677,785
8	Investment Expenses														
a	Depreciation (E)		70,510	70,510	70,510	70,510	70,510	70,510	168,307	84,481	84,481	84,481	84,481	84,481	1,013,772
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
9	Total System Recoverable Expenses (Lines 7 + 8)		330,048	329,383	328,718	328,053	327,388	326,723	423,393	338,375	337,578	336,781	335,984	335,187	4,077,611
a	Recoverable Costs Allocated to Energy		330,048	329,383	328,718	328,053	327,388	326,723	423,393	338,375	337,578	336,781	335,984	335,187	4,077,611
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		317,950	318,307	317,727	317,716	317,341	316,478	410,495	328,095	327,211	326,931	325,151	324,029	3,947,431
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 12 + 13)		317,950	318,307	317,727	317,716	317,341	316,478	410,495	328,095	327,211	326,931	325,151	324,029	3,947,431

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781. Ending Balances: Crist, \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (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 3.5%; Smith 3.3%; Scholz 4.1% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E. 1218 & 1361
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
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
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
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
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 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist. \$0; Scholz \$0.
- (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 3.5% annually; Scholz 4.1% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Plant Crist Water Conservation Project
P.E.'s 1227 & 1298
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		8,597,865	480,168	1,156,883	710,340	5,986,010	614,232	358,279	269,511	0	0	0	0	0
b	Clearings to Plant		8,597,865	480,168	1,156,883	710,340	5,986,010	614,232	358,279	269,511	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	93,736	8,691,601	9,171,769	10,328,652	11,038,992	17,025,002	17,639,234	17,997,513	18,267,024	18,267,024	18,267,024	18,267,024	18,267,024	18,267,024
3	Less: Accumulated Depreciation (C)	(9,148)	(9,398)	(32,579)	(57,040)	(84,587)	(114,028)	(159,434)	(224,975)	(277,474)	(330,759)	(384,044)	(437,329)	(490,614)	(490,614)
4	CWIP - Non Interest Bearing (J)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	84,588	8,682,203	9,139,190	10,271,612	10,954,405	16,910,974	17,479,800	17,772,538	17,989,550	17,936,265	17,882,980	17,829,695	17,776,410	
6	Average Net Investment		4,383,396	8,910,697	9,705,401	10,613,009	13,932,690	17,195,387	17,626,169	17,881,044	17,962,908	17,909,623	17,856,338	17,803,053	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		32,205	65,467	71,306	77,974	102,363	126,335	129,499	131,372	131,973	131,582	131,191	130,799	1,262,066
b	Debt Component (Line 6 x Debt Component x 1/12)		9,148	18,597	20,255	22,149	29,078	35,887	36,786	37,318	37,489	37,377	37,266	37,155	358,505
8	Investment Expenses														
a	Depreciation (E)		250	23,181	24,461	27,547	29,441	45,406	65,541	52,499	53,285	53,285	53,285	53,285	481,464
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
9	Total System Recoverable Expenses (Lines 7 + 8)		41,603	107,245	116,022	127,670	160,882	207,628	231,826	221,189	222,747	222,244	221,742	221,239	2,102,035
a	Recoverable Costs Allocated to Energy		3,200	8,250	8,925	9,821	12,376	15,971	17,833	17,015	17,134	17,096	17,057	17,018	161,696
b	Recoverable Costs Allocated to Demand		38,403	98,995	107,097	117,849	148,506	191,657	213,993	204,174	205,613	205,148	204,685	204,221	1,940,341
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,083	7,973	8,627	9,512	11,996	15,470	17,290	16,498	16,608	16,596	16,507	16,452	156,612
13	Retail Demand-Related Recoverable Costs (I)		37,029	95,453	103,265	113,632	143,192	184,799	206,335	196,868	198,255	197,807	197,361	196,913	1,870,909
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		40,112	103,426	111,892	123,144	155,188	200,269	223,625	213,366	214,863	214,403	213,868	213,365	2,027,521

Notes:

- (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) 3.5% 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
- (J) Revised to exclude \$73,956 that was incorrectly included in CWIP in December 2008 for PE 1298.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E. 1204 & 1299
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	25,000	25,000	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	50,000	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)	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	5,969,277	6,019,277	6,019,277	
3	Less: Accumulated Depreciation (C)	(689,409)	(705,327)	(721,245)	(737,163)	(753,083)	(769,003)	(784,923)	(811,289)	(828,701)	(846,113)	(863,525)	(880,937)	(898,495)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	25,000	0	0	
5	Net Investment (Lines 2 + 3 + 4)	<u>5,279,868</u>	<u>5,263,950</u>	<u>5,248,032</u>	<u>5,232,114</u>	<u>5,216,194</u>	<u>5,200,274</u>	<u>5,184,354</u>	<u>5,157,988</u>	<u>5,140,576</u>	<u>5,123,164</u>	<u>5,130,752</u>	<u>5,138,340</u>	<u>5,120,782</u>	
6	Average Net Investment		5,271,909	5,255,991	5,240,073	5,224,154	5,208,234	5,192,314	5,171,171	5,149,282	5,131,870	5,126,958	5,134,546	5,129,561	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		38,733	38,616	38,499	38,382	38,265	38,148	37,993	37,832	37,704	37,668	37,724	37,687	457,251
b	Debt Component (Line 6 x Debt Component x 1/12)		11,002	10,969	10,936	10,903	10,870	10,836	10,792	10,747	10,710	10,700	10,716	10,705	129,886
8	Investment Expenses														
a	Depreciation (E)		15,918	15,918	15,918	15,920	15,920	15,920	26,366	17,412	17,412	17,412	17,412	17,558	209,086
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
9	Total System Recoverable Expenses (Lines 7 + 8)		65,653	65,503	65,353	65,205	65,055	64,904	75,151	65,991	65,826	65,780	65,852	65,950	796,223
a	Recoverable Costs Allocated to Energy		5,050	5,039	5,027	5,016	5,004	4,993	5,781	5,076	5,064	5,060	5,066	5,073	61,249
b	Recoverable Costs Allocated to Demand		60,603	60,464	60,326	60,189	60,051	59,911	69,370	60,915	60,762	60,720	60,786	60,877	734,974
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		4,865	4,870	4,859	4,858	4,850	4,836	5,605	4,922	4,908	4,912	4,903	4,904	59,292
13	Retail Demand-Related Recoverable Costs (I)		58,434	58,300	58,167	58,035	57,902	57,767	66,888	58,735	58,588	58,547	58,611	58,699	708,673
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>63,299</u>	<u>63,170</u>	<u>63,026</u>	<u>62,893</u>	<u>62,752</u>	<u>62,603</u>	<u>72,493</u>	<u>63,657</u>	<u>63,496</u>	<u>63,459</u>	<u>63,514</u>	<u>63,603</u>	<u>767,965</u>

Notes:

- (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) 3.5% 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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes

For Project: CAIR/CAMR/CAVR Compliance

P.I.s 1034, 1035, 1036, 1037, 1222, 1279, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1810, 1824, & 1826
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		22,501,033	1,676,950	2,011,932	1,494,462	(213,038)	1,739,586	1,256,931	2,214,447	1,114,955	1,015	1,015	6,214,988	
b	Clearings to Plant		22,448,670	1,270,773	1,724,975	702,342	2,571,991	1,730,141	1,256,931	2,214,447	1,114,955	1,015	1,015	6,214,988	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	589,541,253	611,989,923	613,260,696	614,985,671	615,688,013	618,260,004	619,990,145	621,247,076	623,461,523	624,576,478	624,577,493	624,578,508	630,793,496	
3	Less: Accumulated Depreciation (C)	(4,073,338)	(5,641,501)	(7,269,533)	(8,900,954)	(10,536,975)	(12,174,869)	(13,819,383)	(18,757,645)	(20,881,119)	(23,011,052)	(25,144,207)	(27,277,365)	(29,410,525)	
4	CWIP - Non Interest Bearing	1,510,794	1,563,157	1,969,334	2,256,291	3,048,411	263,382	272,827	272,827	272,827	272,827	272,827	272,827	272,827	
5	Net Investment (Lines 2 + 3 + 4)	586,978,709	607,911,579	607,960,497	608,341,008	608,199,449	606,348,517	606,443,589	602,762,258	602,853,231	601,838,253	599,706,113	597,573,970	601,655,798	
6	Average Net Investment		597,445,144	607,936,038	608,150,753	608,270,229	607,273,983	606,396,053	604,602,924	602,807,745	602,345,742	600,772,183	598,640,042	599,614,884	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		4,389,429	4,466,506	4,468,084	4,468,961	4,461,642	4,455,192	4,442,018	4,428,829	4,425,434	4,413,873	4,398,208	4,405,371	53,223,547
b	Debt Component (Line 6 x Debt Component x 1/12)		1,246,868	1,268,763	1,269,211	1,269,460	1,267,381	1,265,549	1,261,806	1,258,060	1,257,096	1,253,812	1,249,362	1,251,396	15,118,764
8	Investment Expenses														
a	Depreciation (E)		1,559,732	1,619,601	1,622,990	1,627,590	1,629,463	1,636,083	2,725,550	1,800,146	1,806,605	1,809,827	1,809,830	1,809,832	21,457,249
b	Amortization (F)		8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,431	8,431	101,172
c	Dismantlement		0	0	0	0	0	0	2,204,281	314,897	314,897	314,897	314,897	314,897	3,778,766
d	Property Taxes		9,898	9,898	9,898	9,898	9,898	9,898	9,898	9,898	9,898	9,898	9,898	9,898	118,776
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,214,358	7,373,199	7,378,614	7,384,340	7,376,815	7,375,153	10,651,984	7,820,261	7,822,361	7,810,738	7,790,626	7,799,825	93,798,274
a	Recoverable Costs Allocated to Energy		7,214,358	7,373,199	7,378,614	7,384,340	7,376,815	7,375,153	10,651,984	7,820,261	7,822,361	7,810,738	7,790,626	7,799,825	93,798,274
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		6,949,918	7,125,274	7,131,904	7,151,663	7,150,437	7,143,881	10,327,485	7,582,685	7,582,133	7,582,289	7,539,431	7,540,186	90,807,286
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 12 + 13)		6,949,918	7,125,274	7,131,904	7,151,663	7,150,437	7,143,881	10,327,485	7,582,685	7,582,133	7,582,289	7,539,431	7,540,186	90,807,286

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$572,297,304; Smith \$12,930,098; Daniel \$3,669,630; Scholz \$644,221. Ending Balances: Crist \$610,294,125; Smith \$12,931,385; Daniel \$6,923,765; Scholz \$644,221.
- (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: 3.5%, Plant Smith Steam 3.3%, Smith CT 3.6%, Daniel 2.8%, Scholz 4.1%. Portion of PE 1222 is transmission 2.3%, 3.6%, and 2.5%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (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
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.1280
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021
3	Less: Accumulated Depreciation (C)	(9,462)	(9,996)	(10,530)	(11,064)	(11,598)	(12,132)	(12,666)	(13,200)	(13,734)	(14,268)	(14,802)	(15,336)	(15,870)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	22,559	22,025	21,491	20,957	20,423	19,889	19,355	18,821	18,287	17,753	17,219	16,685	16,151	
6	Average Net Investment		22,292	21,758	21,224	20,690	20,156	19,622	19,088	18,554	18,020	17,486	16,952	16,418	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		164	160	156	152	148	144	140	136	132	128	125	121	1,706
b	Debt Component (Line 6 x Debt Component x 1/12)		47	45	44	43	42	41	40	39	38	36	35	34	484
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		534	534	534	534	534	534	534	534	534	534	534	534	6,408
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
9	Total System Recoverable Expenses (Lines 7 + 8)		745	739	734	729	724	719	714	709	704	698	694	689	8,598
a	Recoverable Costs Allocated to Energy		57	57	56	56	56	55	55	55	54	54	53	53	661
b	Recoverable Costs Allocated to Demand		688	682	678	673	668	664	659	654	650	644	641	636	7,937
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		55	55	54	54	54	53	53	53	52	52	51	51	637
13	Retail Demand-Related Recoverable Costs (I)		663	658	654	649	644	640	635	631	627	621	618	613	7,653
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		718	713	708	703	698	693	688	684	679	673	669	664	8,290

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (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) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (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 Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Working Capital, Annual NOx Expenses
For Project: Annual Nox Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		495,000	837,500	0	0	1,590,000	2,165,000	0	0	0	0	0	0	1,425,000
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,323,555	4,729,142	5,251,782	4,668,927	4,321,424	5,509,670	7,051,777	6,244,496	5,424,141	4,676,345	3,954,041	3,302,334	4,090,007	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	6,323,555	4,729,142	5,251,782	4,668,927	4,321,424	5,509,670	7,051,777	6,244,496	5,424,141	4,676,345	3,954,041	3,302,334	4,090,007	
4	Average Net Working Capital Balance		5,526,349	4,990,462	4,960,355	4,495,176	4,915,547	6,280,724	6,648,137	5,834,319	5,050,243	4,315,193	3,628,188	3,696,171	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		40,602	36,665	36,444	33,026	36,115	46,144	48,844	42,865	37,104	31,704	26,656	27,156	443,325
b	Debt Component (Line 4 x Debt Component x 1/12)		11,533	10,415	10,352	9,381	10,259	13,108	13,875	12,176	10,540	9,006	7,572	7,714	125,931
6	Total Return Component (D)		52,135	47,080	46,796	42,407	46,374	59,252	62,719	55,041	47,644	40,710	34,228	34,870	569,256
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual Nox Allowance Expense		2,089,413	314,860	582,855	347,503	401,754	622,893	807,281	820,355	747,796	722,304	651,707	637,327	8,746,048
8	Net Expenses (E)		2,089,413	314,860	582,855	347,503	401,754	622,893	807,281	820,355	747,796	722,304	651,707	637,327	8,746,048
9	Total System Recoverable Expenses (Lines 6 + 8)		2,141,548	361,940	629,651	389,910	448,128	682,145	870,000	875,396	795,440	763,014	685,935	672,197	9,315,304
a	Recoverable Costs Allocated to Energy		2,141,548	361,940	629,651	389,910	448,128	682,145	870,000	875,396	795,440	763,014	685,935	672,197	9,315,304
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		2,063,050	349,770	608,598	377,624	434,376	660,754	843,497	848,802	771,012	740,697	663,818	649,821	9,011,819
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,063,050	349,770	608,598	377,624	434,376	660,754	843,497	848,802	771,012	740,697	663,818	649,821	9,011,819

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal Nox Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	214,495	214,495	214,495	214,495	214,495	175,932	132,313	87,748	42,458	1,199	1,199	1,199	1,199	1,199
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	214,495	214,495	214,495	214,495	214,495	175,932	132,313	87,748	42,458	1,199	1,199	1,199	1,199	1,199
4	Average Net Working Capital Balance		214,495	214,495	214,495	214,495	195,214	154,123	110,031	65,103	21,829	1,199	1,199	1,199	1,199
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		1,576	1,576	1,576	1,576	1,434	1,132	808	478	160	9	9	9	10,343
b	Debt Component (Line 4 x Debt Component x 1/12)		448	448	448	448	407	322	230	136	46	3	3	3	2,942
6	Total Return Component (D)		2,024	2,024	2,024	2,024	1,841	1,454	1,038	614	206	12	12	12	13,285
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	38,563	43,619	44,565	45,290	41,260	0	0	0	213,296
8	Net Expenses (E)		0	0	0	0	38,563	43,619	44,565	45,290	41,260	0	0	0	213,296
9	Total System Recoverable Expenses (Lines 6 + 8)		2,024	2,024	2,024	2,024	40,404	45,073	45,603	45,904	41,466	12	12	12	226,581
a	Recoverable Costs Allocated to Energy		2,024	2,024	2,024	2,024	40,404	45,073	45,603	45,904	41,466	12	12	12	226,581
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		1,950	1,956	1,956	1,960	39,164	43,660	44,213	44,509	40,192	12	12	12	219,596
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,950	1,956	1,956	1,960	39,164	43,660	44,213	44,509	40,192	12	12	12	219,596

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2010 - December 2010

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

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	30,587	0	4,744	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	12,399,623	11,720,378	11,550,605	11,171,176	11,308,542	11,095,414	10,883,443	10,635,684	10,380,981	10,152,540	9,949,739	9,738,569	9,548,142	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(985,310)	(978,916)	(972,522)	(966,128)	(986,922)	(977,129)	(971,665)	(961,457)	(951,249)	(941,041)	(930,833)	(920,625)	(910,417)	
3	Total Working Capital Balance	11,414,313	10,741,462	10,578,083	10,205,048	10,321,620	10,118,285	9,911,778	9,674,227	9,429,732	9,211,499	9,018,906	8,817,944	8,637,725	
4	Average Net Working Capital Balance		11,077,888	10,659,773	10,391,566	10,263,334	10,219,953	10,015,032	9,793,003	9,551,980	9,320,616	9,115,203	8,918,425	8,727,835	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		81,389	78,317	76,347	75,405	75,086	73,580	71,949	70,178	68,479	66,969	65,524	64,123	867,346
b	Debt Component (Line 4 x Debt Component x 1/12)		23,120	22,247	21,687	21,420	21,329	20,901	20,438	19,935	19,452	19,023	18,613	18,215	246,380
6	Total Return Component (D)		104,509	100,564	98,034	96,825	96,415	94,481	92,387	90,113	87,931	85,992	84,137	82,338	1,113,726
7	Expenses														
a	Gains		(6,394)	(6,394)	(6,394)	(9,793)	(9,793)	(10,208)	(10,208)	(10,208)	(10,208)	(10,208)	(10,208)	(10,208)	(110,224)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		679,245	169,773	379,429	(137,366)	213,128	211,971	247,759	254,703	228,441	202,801	211,170	190,427	2,851,481
8	Net Expenses (E)		672,851	163,379	373,035	(147,159)	203,335	201,763	237,551	244,495	218,233	192,593	200,962	180,219	2,741,257
9	Total System Recoverable Expenses (Lines 6 + 8)		777,360	263,943	471,069	(50,334)	299,750	296,244	329,938	334,608	306,164	278,585	285,099	262,557	3,854,983
a	Recoverable Costs Allocated to Energy		777,360	263,943	471,069	(50,334)	299,750	296,244	329,938	334,608	306,164	278,585	285,099	262,557	3,854,983
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9626715	0.9656988	0.9658880	0.9678130	0.9686342	0.9679641	0.9688581	0.9689422	0.9686115	0.9700729	0.9670798	0.9660360	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		748,866	255,068	455,318	(48,748)	290,551	286,954	319,887	324,443	296,762	270,437	275,906	253,817	3,729,261
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		748,866	255,068	455,318	(48,748)	290,551	286,954	319,887	324,443	296,762	270,437	275,906	253,817	3,729,261

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Estimated/Actual True-Up Amount
 January 2010 - December 2010
 FPSC Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Rate Base Test Year (\$000's)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	423,185	35.2733	6.44	2.2716	2.2716	
2	Short-Term Debt	33,714	2.8101	4.61	0.1295	0.1295	
3	Preferred Stock	98,680	8.2252	4.93	0.4055	0.6602	
4	Common Stock	492,186	41.0247	12.00	4.9230	8.0147	
5	Customer Deposits	13,249	1.1043	5.98	0.0660	0.0660	
6	Deferred Taxes	122,133	10.1801				
7	Investment Tax Credit	<u>16,584</u>	<u>1.3823</u>	8.99	<u>0.1243</u>	<u>0.1790</u>	
8	Total	<u>1,199,731</u>	<u>100.0000</u>		<u>7.9199</u>	<u>11.3210</u>	<u>0.9434</u>
<u>ITC Component:</u>							
9	Debt	423,185	41.7321	6.44	2.6875	0.0371	
10	Equity-Preferred	98,680	9.7313	4.93	0.4798	0.0108	
11	-Common	<u>492,186</u>	<u>48.5366</u>	12.00	<u>5.8244</u>	<u>0.1311</u>	
12		<u>1,014,051</u>	<u>100.0000</u>		<u>8.9917</u>	<u>0.1790</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					2.5042	0.2087
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>8.8168</u>	<u>0.7347</u>
15	Total Revenue Requirement Rate of Return					<u>11.3210</u>	<u>0.9434</u>

Column:


- (1) Capital Structure Approved by FPSC on June 10, 2002 in Docket No. 010949-EI
- (2) Column (1) / Total Column (1)
- (3) Cost Rates Approved by FPSC on June 10, 2002 in Docket No. 010949-EI
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
For debt components: Column (4)
- (6) Column (5) / 12

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 100007-EI

Before me the undersigned authority, personally appeared Richard W. Dodd, who being first duly sworn, deposes, and says that he is the Supervisor of Rates and Regulatory Matters at Gulf Power Company, a Florida corporation, and that the foregoing is true and correct to the best of his knowledge, information, and belief. He is personally known to me.


Richard W. Dodd
Supervisor of Rates and Regulatory Matters

Sworn to and subscribed before me
this 30th day of July, 2010


Notary Public, State of Florida at Large



Commission Number: DD866249
Commission Expires: June 26, 2013

DOCUMENT NO. DATE
06259-10 8/2/10
FPSC - COMMISSION CLERK