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GULF POWER
A SOUTHERN COMPANY

September 16, 2010

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

Dear Ms. Cole:

RE: Docket No. 100002-EG

Enclosed to be filed in the above docket are an original and 15 copies of the following:

1. The Petition of Gulf Power Company.

2. The Prepared Direct Testimony and Exhibit of Jennifer L. Todd.

Also enclosed is a CD containing the Petition in Microsoft Word for Windows format as prepared on a Windows XP operating system.

Sincerely,

Susan D. Ritenour (lw)

vm

Enclosures

cc: Beggs & Lane
J. A. Stone, Esq.

COM 5
APA 1
ECR 6
GCL 1
RAD 1
SSC
ADM
OPC
CLK CE-RPR

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Energy Conservation Cost Recovery**) Docket No.: **100002-EG**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic or US mail this 16th day of September 2010, to the following:

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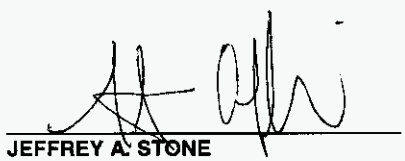

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Conservation Cost Recovery	)	
	)	Docket No.: 100002-EG
	)	Filed: September 16, 2010
	)	

PETITION OF GULF POWER COMPANY FOR APPROVAL OF THE FINAL CONSERVATION COST RECOVERY TRUE-UP AMOUNTS FOR JANUARY 2009 THROUGH DECEMBER 2009; ESTIMATED CONSERVATION COST RECOVERY TRUE-UP AMOUNTS FOR JANUARY 2010 THROUGH DECEMBER 2010; PROJECTED CONSERVATION COST RECOVERY AMOUNTS FOR JANUARY 2011 THROUGH DECEMBER 2011; AND THE CONSERVATION COST RECOVERY FACTORS TO BE APPLIED BEGINNING WITH THE PERIOD JANUARY 2011 THROUGH DECEMBER 2011

Notices and communications with respect to this Petition and docket should be addressed to:

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Russell A. Badders
Steven R. Griffin
Beggs & Lane
P. O. Box 12950
Pensacola, FL 32591

Susan D. Ritenour
Secretary and Treasurer
Gulf Power Company
One Energy Place
Pensacola, FL 32520-0780

GULF POWER COMPANY ("Gulf Power", "Gulf", or "the Company"), by and through its undersigned attorneys, and pursuant to section 366.82(5), Florida Statutes, and Rule 25-17.015, Florida Administrative Code, hereby petitions the Florida Public Service Commission for recovery of the final conservation cost recovery true-up amounts for January 2009 through December 2009; for approval of its estimated energy conservation true-up amounts for the period January 2010 through December 2010; for approval of the projected energy conservation amounts for the period January 2011 through December 2011; and for approval of the proposed energy conservation cost recovery factors to be applied beginning with the period January 2011

through December 2011. In support thereof, the Company would respectfully show:

1. Gulf is a corporation with its headquarters located at 500 Bayfront Parkway, Pensacola, Florida 32520. The Company is an investor-owned electric utility operating under the jurisdiction of this Commission.

2. Pursuant to section 366.82, Florida Statutes, conservation goals for years 2010 through 2019, have been approved and adopted by order of this Commission. See, PSC Order No. 09-0855-FOF-EG. Pursuant to Rule 25-17.0021(4), Florida Administrative Code, on March 30, 2010, Gulf Power filed its proposed Demand Side Management ("DSM") Plan for meeting the Commission-approved goals (the "Proposed DSM Plan"). See, Docket No. 100154-EG. At its September 14, 2010, Agenda Conference, the Commission declined to adopt Gulf Power's proposed DSM Plan as filed and ordered Gulf Power to re-file a DSM Plan to address certain issues raised in Staff's Recommendation dated September 1, 2010. Presently, Gulf is implementing energy efficiency and conservation programs pursuant to its DSM Plan initially adopted in Docket No. 040032-EG and as modified pursuant to subsequent Commission orders (the "Approved DSM Plan").

3. On September 3, 2010, Commission Staff requested that the Gulf Power, Tampa Electric Company, Florida Power & Light and Progress Energy Florida include two alternative scenarios for recovery of DSM-related costs in their projection filing/testimony in this docket. Scenario (A) projects costs associated with the DSM Plans which were filed for Commission approval in March 2010. Scenario (B) projects costs associated with the programs that exist in the companies' current, approved DSM Plans.[1] Pursuant to Staff's request, Scenarios (A) and

[1] Gulf's Scenarios (A) and (B) each include expenses associated with the Company's Renewable Energy Program.

are presented in the testimony of Jennifer L. Todd.

4. The implementation of programs pursuant to Gulf's Approved DSM Plan has resulted in certain reasonable and prudent un-reimbursed costs incurred or to be incurred which the Company hereby petitions to be recovered through its rates and charges pursuant to Rule 25-17.015, F.A.C., and the orders and procedures of this Commission. Gulf also petitions this Commission to establish conservation cost recovery factors for 2011 at a level sufficient to fund expenditures associated with Gulf's Proposed DSM Plan or some variant of that plan which is ultimately approved by the Commission. The cost projections included in Gulf's Scenario (A) reflect Gulf's best estimate of the DSM-related costs that the Company will incur in 2011 and Gulf therefore requests recovery of these costs.

5. Incorporated by reference into this Petition is the testimony and exhibit of John N. Floyd submitted in May 2010 and the testimony and exhibit of Jennifer L. Todd filed concurrently with this Petition.[2] Mr. Floyd and Ms. Todd's composite exhibits present reports of Gulf's various programs and incorporate the appropriate and necessary data and information to show the energy conservation cost calculations projected for the period January 2011 through December 2011 and the appropriate true-up adjustment to be applied based on actual data through July 2010 and estimated data for the remainder of the period through December 2010.

4. The "final conservation cost recovery true-up amounts" were filed with the Commission in May 2010 as shown on Schedule CT-1 of Mr. Floyd's testimony. The final

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PSC-09-0855-FOF-EG.

[2] The composite exhibit attached to Mr. Floyd's May 2010 testimony contains the Company's CT schedules for the twelve month period ending December 2009. The composite exhibit attached to Ms. Todd's September 2010 testimony contains the Company's C schedules for the twelve month period ending December 2011 and includes data related to the current period January through July 2010, actual and August through December 2010, estimated.

true-up amount for the period January 2009 through December 2009, is an over-recovery of $1,325,593 which amount is hereby submitted for approval by the Commission to be included in the calculation of the conservation cost recovery factors for the next period.

5. Gulf has calculated its Scenario (A) estimated true-up amount for the period ending December 2010 to be an over-recovery of $186,873. This amount is hereby submitted for approval by the Commission to be included in the calculation of the conservation cost recovery factors for the next period.

6. Gulf projects recoverable Scenario (A) expenditures of $21,714,621 during the twelve month period beginning January 2011 and ending December 2011.

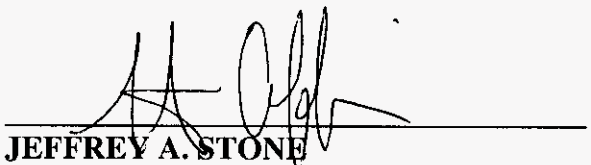
7. Gulf projects that its retail energy sales during the period January 2011 through December 2011 will be 11,188,303,000 kilowatt hours (kWh).

8. On the basis of the final true-up for the period January 2009 through December 2009, the estimated true-up for the period January 2010 through December 2010, the cost projections for the period January 2011 through December 2011, and proper consideration of both projected kWh sales and the adjustment for revenue taxes, the Company's proposed conservation cost recovery factors by customer class for the period January 2011 through December 2011 are as follows:

RATE CLASS	CONSERVATION COST RECOVERY FACTORS ¢/kWh
RS, RSVP	0.187
GS	0.184
GSD, GSDT, GSTOU	0.180
LP, LPT	0.174
PX, PXT, RTP, SBS	0.170
OSI, OSII	0.165
OSIII	0.173

WHEREFORE, Gulf Power Company respectfully requests the Commission to authorize the Company to recover its un-reimbursed costs reasonably and prudently incurred in accordance with this petition and thereby approve the final conservation cost recovery true-up amounts for the period January 2009 through December 2009, the estimated conservation cost recovery true-up amounts for January 2010 through December 2010, the projected conservation cost recovery amounts for January 2011 through December 2011, the conservation cost recovery factors to be applied beginning with the period January 2011 through December 2011, or to provide such other relief as the Commission deems just and reasonable under the facts in evidence in this proceeding.

Dated this 16th day of September, 2010



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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENERGY CONSERVATION COST RECOVERY CLAUSE

DOCKET NO. 100002-EG

PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
JENNIFER L. TODD

PROJECTION
JANUARY– DECEMBER 2011

ESTIMATED/ACTUAL TRUE-UP
JANUARY-DECEMBER 2010

SEPTEMBER 16, 2010

GULF POWER

A SOUTHERN COMPANY

GULF POWER COMPANY

Before the Florida Public Service Commission
Prepared Direct Testimony and Exhibit of
Jennifer L. Todd
Docket No. 100002-EG
Energy Conservation Cost Recovery Clause
September 17, 2010

Q. Will you please state your name, business address, employer and position?

A. My name is Jennifer L. Todd and my business address is One Energy Place, Pensacola, Florida 32520. I am employed by Gulf Power Company as the Market Analytics Supervisor.

Q. Mrs. Todd, please describe your educational background and business experience.

A. I received a Bachelor Degree in Management Information Systems from the University of West Florida in 1994. I began my career in the electric utility industry at Gulf Power in 1992 and have held various positions within the Company in Information Technology, Accounting, and Marketing. In my present position, I am responsible for Energy Conservation Cost Recovery (ECCR) filings, economic evaluations, market research, and other marketing services activities.

Q. Mrs. Todd, for what purpose are you appearing before this Commission today?

A. I am testifying before this Commission on behalf of Gulf Power regarding matters related to the Energy Conservation Cost Recovery (ECCR) Clause and to answer any questions concerning the accounting treatment of recoverable conservation costs in this filing. Specifically, I will address projections for currently approved programs during the January 2010 through December 2010 recovery period and the anticipated results of those programs during that period (7 months actual, 5 months estimated).

Q. Will you address projected costs for the period January 2011 through December 2011?

A. Yes, there are two scenarios included to address the period January 2011 through December 2011. The first scenario (Scenario A) assumes that Gulf Power implements programs contained in Gulf Power's Demand Side Management (DSM) Plan which is currently before the Commission for approval in Docket 100154-EG-EG (the Proposed DSM Plan). The second scenario (Scenario B) assumes Gulf Power continues to implement programs that exist in our current, approved DSM Plan. Additionally, in light of the Commission's approval of the renewable expenditure caps in Order PSC 09-0855-FOF-EG, Scenario B also includes proposed expenditures associated with Gulf's Renewable Energy Program contained in Gulf Power's Proposed DSM Plan.

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

A. Yes. I prepared an exhibit which contains schedules for Scenario A and Scenario B. My exhibit consists of 10 schedules, each of which was prepared under my direction, supervision, or review.

Counsel: We ask that Mrs. Todd's exhibit consisting of 10 Schedules be marked for identification as: Exhibit No. ____(JLT-1).

Q. Would you summarize for this Commission the deviations resulting from the actual costs for January 2010 through July 2010 of the current recovery period?

A. Projected expenses for the first seven months of the current period were $6,427,402 compared to actual expenses of $5,544,376 for a difference of $883,026 or 13.7% under budget. A detailed summary of all program expenses is contained in my Schedules C-3(A) and C-3(B), pages 1 and 2 and my Schedules C-5(A) and C-5(B).

Q. Have you provided a description of the program results achieved during the period, January 2010 through July 2010?

A. Yes. A detailed summary of year-to-date results for each program is contained in my Schedules C-5(A) and C-5(B).

Q. Are there any changes in the method you used to project expenses for the period August 2010 through December 2010 under Scenario A?

A. Yes. Under Scenario A, the method for projecting expenses for August 2010 through October 2010 has not changed and is based on existing programs and the expected expenses associated with each; however, November 2010 through December 2010 projections were made assuming that Gulf Power would begin implementing new programs contained in our Proposed DSM Plan which is currently before the Commission for approval. More detail is contained in my Schedule C-2(A).

Q. Are there any changes in the method you used to project expenses for the period August 2010 through December 2010 under Scenario B?

A. No. More detail is contained in my Schedule C-2(B).

Q. Would you summarize the conservation program cost projections for the January 2011 through December 2011 recovery period under Scenario A?

A. For Scenario A, program costs for the projection period are estimated to be $21,714,621. These costs are broken down as follows: depreciation, return on investment and property taxes, $2,091,693; payroll/benefits, $5,601,181;

materials/expenses, $9,322,090; advertising, $1,909,523; and incentives, $3,736,023; all of which are partially offset by program revenues of $945,888. More detail is contained in my Schedule C-2(A).

Q. Would you summarize the conservation program cost projections for the January 2011 through December 2011 recovery period under Scenario B?

A. For Scenario B, program costs for the projection period are estimated to be $11,639,775. These costs are broken down as follows: depreciation, return on investment and property taxes, $2,070,861; payroll/benefits, $3,884,236; materials/expenses, $4,899,418; advertising, $603,148; and incentives, $1,128,000; all of which are partially offset by program revenues of $945,888. More detail is contained in my Schedule C-2(B).

Q. Would you describe the expected results for your on-going and pending programs during the January 2011 through December 2011 recovery period under Scenario A?

A. Program details, including expected results, for the period January 2011 through December 2011 under Scenario A can be found in my Schedule C-5(A).

Q. Would you describe the expected results for your on-going and pending programs during the January 2011 through

December 2011 recovery period under Scenario B?

A. Program details, including expected results, for the period January 2011 through December 2011 under Scenario B can be found in my Schedule C-5(B).

Q. How does the proposed 2011 Energy Conservation Cost Recovery factor for Rate Schedule RS compare with the factor applicable to December 2010 and how would the change affect the charge for a 1,000 kWh monthly bill on Gulf Power's rate schedule RS under both Scenario A and Scenario B?

A. The current Energy Conservation Cost Recovery factor for Rate Schedule RS applicable through December 2010 is 0.108¢/kWh compared with the proposed factor under Scenario A of 0.187¢/kWh and a proposed factor under scenario B of 0.080¢/kWh. For a residential customer who uses 1,000 kWh in January 2011 the conservation portion of the bill under Scenario A would increase from $1.08 to $1.87 and under Scenario B would decrease from $1.08 to $0.80.

Q. Given that Gulf's Proposed DSM Plan may not be approved prior to the ECCR factors being set for the period January 2011 through December 2011, which of the two scenarios that you have provided do you believe should form the basis for setting Gulf Power's ECCR factors for 2011?

A. Scenario A most closely reflects the costs that Gulf Power expects to incur to meet the DSM goals established by the Commission. Therefore, to minimize significant rate fluctuations for our customers, Gulf Power believes that the costs projected in Scenario A should be used to set the 2011 ECCR factors. If Gulf's Proposed DSM plan is not finalized prior to the 2011 ECCR factors being set, Scenario A will serve as an appropriate approximation of the level of spending required to reach the Commission-approved goals.

Q. When does Gulf propose to collect these Energy Conservation Cost Recovery charges?

A. The factors will be effective beginning with the first bill group for January 2011 and continue through the last bill group for December 2011.

Q. Mrs. Todd, does this conclude your testimony?

A. Yes, it does.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 100002-EG

Before me the undersigned authority, personally appeared Jennifer L. Todd, who being first duly sworn, deposes and says that she is the Market Analytics Supervisor of Gulf Power Company, a Florida Corporation, that the foregoing is true and correct to the best of her knowledge, information and belief. She is personally known to me.

Jennifer L. Todd
Market Analytics Supervisor

Sworn to and subscribed before me this 16th day of September, 2010.

Notary Public, State of Florida at Large

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

GULF POWER COMPANY

ENERGY CONSERVATION COST RECOVERY CLAUSE
INDEX OF SCHEDULES

Schedule Number	Title	Pages
Scenario A*		
C-1(A)	Summary of Cost Recovery Clause Calculation	1-3
C-2(A)	Projected Program Costs for January 2011 - December 2011	4-11
C-3(A)	Conservation Program Costs for January 2010 - July 2010 Actual August 2010 - December 2010 Estimated	12-21
C-4(A)	Calculation of Conservation Revenues	22
C-5(A)	Program Descriptions and Progress Reports	23-58
Scenario B**		
C-1(B)	Summary of Cost Recovery Clause Calculation	59-61
C-2(B)	Projected Program Costs for January 2011 - December 2011	62-68
C-3(B)	Conservation Program Costs for January 2010 - July 2010 Actual August 2010 - December 2010 Estimated	69-76
C-4(B)	Calculation of Conservation Revenues	77
C-5(B)	Program Descriptions and Progress Reports	78-93

*Scenario A assumes that Gulf Power will implement programs contained in our DSM Plan (Docket 100154-EG-EG) currently before the Commission for approval.

**Scenario B assumes that Gulf Power will continue to implement programs that exist in our current, approved DSM plan.

GULF POWER COMPANY

ENERGY CONSERVATION CLAUSE
SUMMARY OF PROJECTED COST RECOVERY CLAUSE CALCULATION

For the Period: January, 2011 Through December, 2011

		$
1.	Net Program Costs: Projected for 2011 (Schedule C-2(A) Page 1 of 8, Line 28)	21,714,621
2.	True Up: Estimated 2010 (Jan-Jul Actual; Aug-Dec Est.) (Schedule C-3(A), Page 3 of 8)	(1,512,465)
3.	Total (Line 1 + Line 2)	20,202,156
4.	Cost Subject to Revenue Taxes	20,202,156
5.	Revenue Tax	1.00072
6.	Total Recoverable Cost	20,216,702

Program costs are split in proportion to the current period split of demand-related and energy-related costs, see below. The allocation of projected ECCR costs between demand and energy is shown on schedule C-2(A), page 2 of 8, and is consistent with the methodology set forth in FPSC Order No. PSC-93-1845-FOF-EG.

		$
7.	Total Cost	20,216,702
8.	Energy Related Costs	16,954,797
9.	Demand Related Costs (total)	3,261,905
10.	Demand Costs Allocated on 12 CP	3,010,989
11.	Demand Costs Allocated on 1/13 th	250,916

		Energy $	Demand $ Half of Energy*Select*	Total	Energy	Demand	Total Recoverable Costs Including Revenue Taxes
		$	$	$	$	$	$
12.	Est/Actual 2010	8,455,931	3,597,714	12,053,645	(1,061,758)	(451,796)	(1,513,554)
13.	Percentage	70.15%	29.85%	100.00%			
14.	Projected 2011	18,002,685	3,711,937	21,714,621	18,016,555	3,713,701	21,730,256
15.	Percentage	82.91%	17.09%	100.00%			
16.	Total				16,954,797	3,261,905	20,216,702

GULF POWER COMPANY
ENERGY CONSERVATION COST RECOVERY FACTORS
CALCULATION OF ENERGY & DEMAND ALLOCATION % BY RATE CLASS
For the Period: January, 2011 Through December, 2011

	A	B	C	D	E	F	G	H	I
Rate Class	Average 12 CP Load Factor at Meter	Jan - Dec 2011 Projected KWH Sales at Meter	Projected Avg 12 CP KW at Meter	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Jan - Dec 2011 Projected KWH Sales at Generation	Projected Avg 12 CP KW at Generation	Percentage of KWH Sales at Generation	Percentage of 12 CP KW Demand at Generation
RS, RSVP	57.312955%	5,239,716,000	1,043,640.30	1.00486476	1.00530097	5,267,491,577	1,048,717.36	47.10606%	55.89480%
GS	63.216034%	296,919,000	53,617.51	1.00485887	1.00529775	298,492,003	53,878.03	2.66935%	2.87160%
GSD, GSDT, GSTOU	73.903822%	2,046,139,000	316,056.06	1.00470565	1.00516604	2,056,709,436	317,543.31	18.39271%	16.92450%
LP, LPT	84.021171%	2,365,807,000	321,430.05	0.98422595	0.98911989	2,340,066,760	316,359.80	20.92672%	16.86142%
PX, PXT, RTP, SBS	94.359108%	1,086,020,000	131,386.24	0.97443817	0.98057253	1,064,921,379	128,027.77	9.52337%	6.82366%
OS - I / II	178.491660%	116,194,000	7,431.25	1.00468934	1.00529485	116,809,230	7,466.10	1.04460%	0.39793%
OS-III	101.451511%	37,508,000	4,220.47	1.00511513	1.00526827	37,705,602	4,242.06	0.33719%	0.22609%
TOTAL		11,188,303,000	1,877,781.88			11,182,195,987	1,876,234.43	100.00000%	100.00000%

Notes:
Col A = Average 12 CP load factor based on actual 2009 load research data.
Col C = Col B / (8760 hours x Col A), 8,760 is the number of hours in 12 months.
Col F = Col B x Col E
Col G = Col C x Col D
Col H = Col F / Total Col F
Col I = Col G / Total Col G

GULF POWER COMPANY
ENERGY CONSERVATION COST RECOVERY FACTORS
CALCULATION OF ENERGY & DEMAND ALLOCATION % BY RATE CLASS
For the Period: January, 2011 Through December, 2011

	A	B	C	D	E	F	G	H
Rate Class	Jan - Dec 2011 Percentage of KWH Sales at Generation	Percentage of 12 CP KW Demand at Generation	Demand Allocation 12CP	Demand Allocation 1/13 th	Energy Allocation	Total Conservation Costs	Jan - Dec 2011 Projected KWH Sales at Meter	Conservation Recovery Factor cents per KWH
RS, RSVP	47.10606%	55.89480%	$1,682,984	$118,197	$7,986,736	$9,787,917	5,239,716,000	0.187
GS	2.66935%	2.87160%	86,464	6,698	452,583	545,745	296,919,000	0.184
GSD, GSDT, GSTOU	18.39271%	16.92450%	509,595	46,150	3,118,447	3,674,192	2,046,139,000	0.180
LP, LPT	20.92672%	16.86142%	507,696	52,508	3,548,083	4,108,287	2,365,807,000	0.174
PX, PXT, RTP, SBS	9.52337%	6.82366%	205,460	23,896	1,614,668	1,844,024	1,086,020,000	0.170
OS - I / II	1.04460%	0.39793%	11,982	2,621	177,110	191,713	116,194,000	0.165
OS-III	0.33719%	0.22609%	6,808	846	57,170	64,824	37,508,000	0.173
TOTAL	100.00000%	100.00000%	$3,010,989	$250,916	$16,954,797	$20,216,702	11,188,303,000	

Notes:
A Obtained from Schedule C-1(A), page 2 of 3, col H
B Obtained from Schedule C-1(A), page 2 of 3, col I
C Total from C-1(A), page 1, line 10 * col B
D Total from C-1(A), page 1, line 11 * col A
E Total from C-1(A), page 1, line 8 * col A
F Total Conservation Costs
G Projected kwh sales for the period January 2011 through December 2011
H Col F / G

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
PROJECTED CONSERVATION PROGRAM NET COSTS
For the Period: January, 2011 Through December, 2011

Programs	Depreciation, Return & Property Taxes	Payroll & Benefits	Materials Vehicles & Expenses	Other	Advertising	Incentives	Total Costs	Program Fees	Net Costs
Residential Conservation Programs:									
1. Residential Energy Audit and Education	17,611	2,055,127	1,379,707	0	1,111,071	0	4,563,516	0	4,563,516
2. Community Energy Saver	0	30,998	656,865	0	0	0	687,863	0	687,863
3. Landlord-Renter Custom	0	49,596	69,578	0	0	0	119,174	0	119,174
4. HVAC Efficiency	0	493,515	1,295,482	0	80,000	1,498,900	3,367,897	0	3,367,897
5. Heat Pump Water Heater	0	165,324	65,089	0	20,000	210,000	460,413	0	460,413
6. Ceiling Insulation	0	68,609	27,012	0	10,000	60,000	165,621	0	165,621
7. High Performance Window	0	196,735	77,457	0	10,000	55,200	339,392	0	339,392
8. Reflective Roof	0	81,008	31,894	0	10,000	80,000	202,902	0	202,902
9. Variable Speed Pool Pump	0	53,731	21,154	0	10,000	90,000	174,885	0	174,885
10. Energy *Select*	2,034,704	1,081,384	4,280,812	0	375,000	0	7,771,900	945,888	6,826,012
11. Energy *Select* Lite	20,832	127,029	450,000	0	0	0	597,861	0	597,861
12. Self-Install Energy Efficiency	0	70,511	149,784	0	25,000	470,000	715,295	0	715,295
13. Refrigerator Recycling	0	39,264	266,395	0	20,000	105,000	430,659	0	430,659
Subtotal	2,073,147	4,512,831	8,771,229	0	1,671,071	2,569,100	19,597,378	945,888	18,651,490
Commercial / Industrial Conservation Programs:									
14. Commercial / Industrial Audit	0	675,141	250,742	0	123,452	0	1,049,335	0	1,049,335
15. HVAC Retrocommissioning	0	62,162	72,167	0	20,000	120,000	274,329	0	274,329
16. Commercial Building Efficiency	0	100,246	33,973	0	60,000	294,873	489,092	0	489,092
17. HVAC Occupancy Sensor	0	2,612	909	0	10,000	11,250	24,771	0	24,771
18. High Efficiency Motors	0	13,607	5,357	0	10,000	23,450	52,414	0	52,414
19. Food Services	0	16,069	5,351	0	15,000	7,350	43,770	0	43,770
20. Commercial / Industrial Custom Incentive	0	628	247	0	0	100,000	100,875	0	100,875
Subtotal	0	870,465	368,746	0	238,452	556,923	2,034,586	0	2,034,586
Renewable Energy Plan:									
21. Solar for Schools	18,546	25,200	2,800	0	0	0	46,546	0	46,546
22. Solar Thermal Water Heating	0	18,000	2,000	0	0	100,000	120,000	0	120,000
23. Solar PV	0	78,300	8,700	0	0	435,000	522,000	0	522,000
24. Solar Thermal Water Heating for Low-Income	0	13,500	1,500	0	0	75,000	90,000	0	90,000
Subtotal	18,546	135,000	15,000	0	0	610,000	778,546	0	778,546
25. **Conservation Demonstration and Development**	0	82,885	167,115	0	0	0	250,000	0	250,000
26. Total All Programs	2,091,693	5,601,181	9,322,090	0	1,909,523	3,736,023	22,660,509	945,888	21,714,621
27. Less: Base Rate Recovery	0	0	0	0	0	0	0	0	0
28. Net Program Costs	2,091,693	5,601,181	9,322,090	0	1,909,523	3,736,023	22,660,509	945,888	21,714,621

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
PROJECTED CONSERVATION PROGRAM COSTS (NET OF PROGRAM FEES)
For the Period: January, 2011 Through December, 2011

Programs

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	12 MONTH TOTAL	DEMAND COSTS	ENERGY COSTS
Residential Conservation Programs:															
1. Residential Energy Audit and Education	358,484	358,084	363,242	383,557	367,485	364,046	451,648	365,548	363,569	367,288	370,724	449,840	4,563,516		4,563,516
2. Community Energy Saver	57,062	57,062	57,130	57,134	57,134	57,135	58,333	57,135	57,135	57,135	57,135	58,333	687,863		687,863
3. Landlord-Renter Custom	9,515	9,515	9,624	9,630	9,630	9,632	11,549	9,632	9,632	9,632	9,632	11,551	119,174		119,174
4. HVAC Efficiency	276,517	276,517	277,602	277,661	277,661	277,686	296,758	277,686	277,686	277,686	277,686	296,751	3,367,897		3,367,897
5. Heat Pump Water Heater	36,981	36,981	37,344	37,364	37,364	37,372	43,761	37,372	37,372	37,372	37,372	43,758	460,413		460,413
6. Ceiling Insulation	13,226	13,226	13,377	13,385	13,385	13,388	16,040	13,388	13,388	13,388	13,388	16,042	165,621		165,621
7. High Performance Window	26,632	26,632	27,064	27,088	27,088	27,098	34,701	27,098	27,098	27,098	27,098	34,697	339,392		339,392
8. Reflective Roof	16,229	16,229	16,407	16,417	16,417	16,421	19,551	16,421	16,421	16,421	16,421	19,547	202,902		202,902
9. Variable Speed Pool Pump	14,123	14,123	14,241	14,247	14,247	14,250	16,326	14,250	14,250	14,250	14,250	16,328	174,885		174,885
10. Energy *Select*	535,877	541,700	537,903	538,339	552,151	657,936	601,782	558,975	572,960	537,697	557,482	633,210	6,826,012	3,413,006	3,413,006
11. Energy *Select* Lite	47,111	47,339	47,844	48,109	48,413	48,780	54,090	49,595	49,985	50,314	50,584	55,697	597,861	298,931	298,931
12. Self-Install Energy Efficiency	59,016	59,016	59,171	59,180	59,180	59,183	61,908	59,183	59,183	59,183	59,183	61,909	715,295		715,295
13. Refrigerator Recycling	35,559	35,559	35,646	35,651	35,651	35,653	37,170	35,653	35,653	35,653	35,653	37,158	430,659		430,659
Subtotal	1,486,332	1,491,983	1,496,595	1,517,762	1,515,806	1,618,580	1,703,617	1,521,936	1,534,332	1,503,117	1,526,608	1,734,821	18,651,490	3,711,937	14,939,553
Commercial / Industrial Conservation Programs:															
14. Commercial / Industrial Audit	76,207	76,038	79,749	78,196	84,432	79,440	105,470	79,202	78,996	80,445	89,413	141,747	1,049,335		1,049,335
15. HVAC Retrocommissioning	22,340	22,340	22,476	22,484	22,484	22,487	24,889	22,487	22,487	22,487	22,487	24,881	274,329		274,329
16. Commercial Building Efficiency	39,917	39,917	40,137	40,149	40,149	40,154	44,028	40,154	40,154	40,154	40,154	44,025	489,092		489,092
17. HVAC Occupancy Sensor	2043	2043	2048	2049	2049	2049	2150	2049	2049	2049	2049	2144	24,771		24,771
18. High Efficiency Motors	4,253	4,253	4,283	4,284	4,284	4,285	4,811	4,285	4,285	4,285	4,285	4,821	52,414		52,414
19. Food Services	3,513	3,513	3,549	3,550	3,550	3,551	4,172	3,551	3,551	3,551	3,551	4,168	43,770		43,770
20. Commercial / Industrial Custom Incentive	8,401	8,401	8,402	8,403	8,403	8,403	8,427	8,403	8,403	8,403	8,403	8,423	100,875		100,875
Subtotal	156,674	156,505	160,644	159,115	165,351	160,369	193,947	160,131	159,925	161,374	170,342	230,209	2,034,586	0	2,034,586
Renewable Energy Plan:															
21. Solar for Schools	2,122	2,122	2,177	2,400	3,392	3,385	4,572	4,561	4,567	4,772	5,749	6,707	46,546		46,546
22. Solar Thermal Water Heating	9,849	9,849	9,889	9,891	9,891	9,892	10,587	9,892	9,892	9,892	9,892	10,584	120,000		120,000
23. Solar PV	42,843	42,843	43,015	43,024	43,024	43,028	46,054	43,028	43,028	43,028	43,028	46,057	522,000		522,000
24. Solar Thermal Water Heating for Low-Income	7,387	7,387	7,416	7,418	7,418	7,419	7,940	7,419	7,419	7,419	7,419	7,939	90,000		90,000
Subtotal	62,201	62,201	62,497	62,733	63,725	63,724	69,153	64,920	64,906	65,111	66,088	71,287	778,546	0	778,546
25. **Conservation Demonstration and Development**	20,138	20,138	20,320	20,330	20,330	20,334	23,537	20,334	20,334	20,334	20,334	23,537	250,000		250,000
26. Total All Programs	1,725,345	1,730,827	1,740,056	1,759,940	1,765,212	1,863,007	1,990,254	1,767,321	1,779,497	1,749,936	1,783,372	2,059,854	21,714,621	3,711,937	18,002,685
27. Less: Base Rate Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28. Net Program Costs	1,725,345	1,730,827	1,740,056	1,759,940	1,765,212	1,863,007	1,990,254	1,767,321	1,779,497	1,749,936	1,783,372	2,059,854	21,714,621	3,711,937	18,002,685

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Surveys - Flow Meter
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		0	0	0	0	0	0	0	0	0	0	0	0	
2.	Depreciation Base - Total	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	
3.	Depreciation Expense (A)		96	96	96	96	96	96	96	96	96	96	96	96	1,152
4.	Cumulative Plant in Service Additions	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	
5.	Less: Accumulated Depreciation	6,937	7,033	7,129	7,225	7,321	7,417	7,513	7,609	7,705	7,801	7,897	7,993	8,089	
6.	Net Plant in Service (Line 4 - 5)	1,157	1,061	965	869	773	677	581	485	389	293	197	101	5	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
10.	Net Investment (Line 6 + 8 + 9)	1,157	1,061	965	869	773	677	581	485	389	293	197	101	5	
11.	Average Net Investment		1,109	1,013	917	821	725	629	533	437	341	245	149	53	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		10	10	9	8	7	6	5	4	3	2	1	0	65
14.	Property Taxes		74	74	74	74	74	72	72	72	72	72	72	73	874
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		180	180	179	178	177	174	173	172	171	170	169	169	2,091

Notes:
(A) Flow Meter is Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Surveys - Display Cases
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		0	0	0	0	0	0	0	0	0	0	0	0	
2.	Depreciation Base - Total	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	
3.	Depreciation Expense (A)		164	164	164	164	164	164	164	164	164	164	164	164	1,968
4.	Cumulative Plant in Service Additions	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	
5.	Less: Accumulated Depreciation	1,974	2,138	2,302	2,466	2,630	2,794	2,958	3,122	3,286	3,450	3,614	3,778	3,942	
6.	Net Plant in Service (Line 4 - 5)	11,840	11,676	11,512	11,348	11,184	11,020	10,856	10,692	10,528	10,364	10,200	10,036	9,872	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
10.	Net Investment (Line 6 + 8 + 9)	11,840	11,676	11,512	11,348	11,184	11,020	10,856	10,692	10,528	10,364	10,200	10,036	9,872	
11.	Average Net Investment		11,758	11,594	11,430	11,266	11,102	10,938	10,774	10,610	10,446	10,282	10,118	9,954	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		111	109	108	106	105	103	102	100	99	97	95	94	1,229
14.	Property Taxes		74	74	74	74	74	72	72	72	72	72	72	73	874
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		349	347	346	344	343	339	338	336	335	333	331	331	4,071

Notes:
(A) Displays are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Surveys - Thermal Imaging Tools
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		0	0	0	0	0	0	0	0	0	0	0	0	
2.	Depreciation Base - Total	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	
3.	Depreciation Expense (A)		543	543	543	543	543	543	543	543	543	543	543	543	6,516
4.	Cumulative Plant in Service Additions	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	
5.	Less: Accumulated Depreciation	6,522	7,065	7,608	8,151	8,694	9,237	9,780	10,323	10,866	11,409	11,952	12,495	13,038	
6.	Net Plant in Service (Line 4 - 5)	39,131	38,588	38,045	37,502	36,959	36,416	35,873	35,330	34,787	34,244	33,701	33,158	32,615	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
10.	Net Investment (Line 6 + 8 + 9)	39,131	38,588	38,045	37,502	36,959	36,416	35,873	35,330	34,787	34,244	33,701	33,158	32,615	
11.	Average Net Investment		38,859	38,316	37,773	37,230	36,687	36,144	35,601	35,058	34,515	33,972	33,429	32,886	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		367	361	356	351	346	341	336	331	326	320	315	310	4,060
14.	Property Taxes		74	74	74	74	74	72	72	72	72	72	72	73	874
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		984	978	973	968	963	956	951	946	941	935	930	926	11,450

Notes:
(A) Thermal Imaging Tools are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Energy *Select*
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		77,563	77,563	77,563	96,655	115,747	134,840	142,293	142,293	122,145	101,998	81,850	56,665	
2.	Depreciation Base	10,981,139	11,058,702	11,136,265	11,213,827	11,310,482	11,426,230	11,561,070	11,703,363	11,845,656	11,967,801	12,069,799	12,151,649	12,208,314	
3.	Depreciation Expense (A)		25,257	25,435	25,613	25,792	26,014	26,280	26,590	26,918	27,245	27,526	27,761	27,949	318,380
4.	Cumulative Plant in Service Additions	10,981,139	11,058,702	11,136,265	11,213,827	11,310,482	11,426,230	11,561,070	11,703,363	11,845,656	11,967,801	12,069,799	12,151,649	12,208,314	
5.	Less: Accumulated Depreciation	(524,583)	(499,326)	(473,891)	(448,278)	(422,486)	(396,472)	(370,192)	(343,602)	(316,684)	(289,439)	(261,913)	(234,152)	(206,203)	
6.	Net Plant in Service (Line 4 - 5)	11,505,723	11,558,028	11,610,156	11,662,106	11,732,969	11,822,702	11,931,262	12,046,965	12,162,340	12,257,240	12,331,712	12,385,801	12,414,517	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	1,233,594	1,754,261	1,897,292	2,036,203	2,158,850	2,262,657	2,342,710	2,398,529	2,449,156	2,497,180	2,557,937	2,639,479	2,578,601	
10.	Net Investment (Line 6 + 8 + 9)	12,739,317	13,312,289	13,507,448	13,698,309	13,891,819	14,085,359	14,273,971	14,445,494	14,611,496	14,754,420	14,889,649	15,025,279	14,993,118	
11.	Average Net Investment		13,025,803	13,409,868	13,602,878	13,795,064	13,988,589	14,179,665	14,359,733	14,528,495	14,682,958	14,822,034	14,957,464	15,009,199	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		122,885	126,509	128,330	130,143	131,968	133,771	135,470	137,062	138,519	139,831	141,109	141,597	1,607,194
14.	Property Taxes		9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,096	109,130
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		157,236	161,038	163,037	165,029	167,076	169,145	171,154	173,074	174,858	176,451	177,964	178,642	2,034,704

Notes:
(A) Energy *Select* Property Additions Depreciated at 2.8% per year
(B) Revenue Requirement Return is 11.321%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Energy*Select* Lite
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		19,391	19,391	19,391	24,164	28,937	33,710	35,573	35,573	30,536	25,499	20,462	14,166	
2.	Depreciation Base	0	19,391	38,781	58,172	82,336	111,273	144,983	180,556	216,129	246,665	272,165	292,627	306,794	
3.	Depreciation Expense (A)		0	45	89	134	189	256	333	415	497	567	626	673	3,824
4.	Cumulative Plant in Service Additions	0	19,391	38,781	58,172	82,336	111,273	144,983	180,556	216,129	246,665	272,165	292,627	306,794	
5.	Less: Accumulated Depreciation	0	0	45	134	268	457	713	1,046	1,461	1,958	2,525	3,151	3,824	
6.	Net Plant in Service (Line 4 - 5)	0	19,391	38,736	58,038	82,068	110,816	144,270	179,510	214,668	244,707	269,640	289,476	302,970	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0													
10.	Net Investment (Line 6 + 8 + 9)	0	19,391	38,736	58,038	82,068	110,816	144,270	179,510	214,668	244,707	269,640	289,476	302,970	
11.	Average Net Investment		9,695	29,064	48,387	70,053	96,442	127,543	161,890	197,089	229,688	257,174	279,558	296,223	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		91	274	456	661	910	1,203	1,527	1,859	2,167	2,426	2,637	2,795	17,006
14.	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	2	2
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		91	319	545	795	1,099	1,459	1,860	2,274	2,664	2,993	3,263	3,470	20,832

Notes:
(A) Energy*Select* Lite Property Additions Depreciated at 2.8% per year
(B) Revenue Requirement Return is 11.321%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Solar for Schools
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		0	0	0	46,667			46,667			46,666			
2.	Depreciation Base	0	0	0	0	46,667	46,667	46,667	93,334	93,334	93,334	140,000	140,000	140,000	
3.	Depreciation Expense (A)		0	0	0	0	775	775	775	1,549	1,549	1,549	2,324	2,324	11,620
4.	Cumulative Plant in Service Additions	0	0	0	0	46,667	46,667	46,667	93,334	93,334	93,334	140,000	140,000	140,000	
5.	Less: Accumulated Depreciation	0	0	0	0	0	775	1,550	2,325	3,874	5,423	6,972	9,296	11,620	
6.	Net Plant in Service (Line 4 - 5)	0	0	0	0	46,667	45,892	45,117	91,009	89,460	87,911	133,028	130,704	128,380	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0													
10.	Net Investment (Line 6 + 8 + 9)	0	0	0	0	46,667	45,892	45,117	91,009	89,460	87,911	133,028	130,704	128,380	
11.	Average Net Investment		0	0	0	23,334	46,280	45,505	68,063	90,235	88,686	110,470	131,866	129,542	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		0	0	0	220	437	429	642	851	837	1,042	1,244	1,222	6,924
14.	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	2	2
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		0	0	0	220	1,212	1,204	1,417	2,400	2,386	2,591	3,568	3,548	18,546

Notes:
(A) Solar for Schools Depreciated at 20.0% per year
(B) Revenue Requirement Return is 11.321%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM NET COST
January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

Actual	Capital Return, Property Taxes & Depreciation	Payroll & Benefits	Materials Vehicles & Expenses	Advertising	Incentives	Total Costs	Program Fees	Net Costs
1. Residential Energy Surveys								
a. Actual	9,846.36	550,999.60	101,426.71	17,807.15	0.00	680,079.82	0.00	680,079.82
b. Estimated August through October	3,815.07	236,142.69	43,468.59	7,631.64	0.00	291,057.98	0.00	291,057.98
c. Total	13,661.43	787,142.29	144,895.30	25,438.79	0.00	971,137.80	0.00	971,137.80
2. Residential Geothermal Heat Pump								
a. Actual	0.00	53,747.92	10,711.52	454.82	68,000.00	132,914.26	0.00	132,914.26
b. Estimated August through October	0.00	23,034.82	4,590.65	194.92	29,142.86	56,963.25	0.00	56,963.25
c. Total	0.00	76,782.74	15,302.17	649.74	97,142.86	189,877.51	0.00	189,877.51
3. Energy *Select*								
a. Actual	1,081,145.39	784,792.83	2,139,521.36	188,103.12	0.00	4,193,562.70	439,775.04	3,753,787.66
b. Estimated August through December	778,709.22	560,566.31	1,528,229.54	134,359.37	0.00	3,001,864.44	356,200.00	2,645,664.44
c. Total	1,859,854.61	1,345,359.14	3,667,750.90	322,462.49	0.00	7,195,427.14	795,975.04	6,399,452.10
4. Commercial / Industrial Energy Audits								
a. Actual	0.00	299,110.05	64,351.12	350.00	0.00	363,811.17	0.00	363,811.17
b. Estimated August through December	0.00	213,650.04	45,965.09	250.00	0.00	259,865.12	0.00	259,865.12
c. Total	0.00	512,760.09	110,316.21	600.00	0.00	623,676.29	0.00	623,676.29
5. GoodCents Commercial Buildings								
a. Actual	0.00	261,854.76	31,264.99	(880.00)	0.00	292,239.75	0.00	292,239.75
b. Estimated August through October	0.00	112,223.47	13,399.28	0.00	0.00	125,622.75	0.00	125,622.75
c. Total	0.00	374,078.23	44,664.27	(880.00)	0.00	417,862.50	0.00	417,862.50
6. Commercial Geothermal Heat Pump								
a. Actual	0.00	28,820.96	3,462.55	0.00	7,200.00	39,483.51	0.00	39,483.51
b. Estimated August through October	0.00	12,351.84	1,483.95	0.00	3,085.71	16,921.50	0.00	16,921.50
c. Total	0.00	41,172.80	4,946.50	0.00	10,285.71	56,405.01	0.00	56,405.01
7. Energy Services								
a. Actual	0.00	0.00	0.00	0.00	58,480.00	58,480.00	0.00	58,480.00
b. Estimated August through October	0.00	0.00	0.00	0.00	25,062.86	25,062.86	0.00	25,062.86
c. Total	0.00	0.00	0.00	0.00	83,542.86	83,542.86	0.00	83,542.86
8. Renewable Energy								
a. Solar for Schools								
a. Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Estimated August through October	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. EarthCents Solar								
a. Actual	0.00	2,217.27	4,221.21	0.00	0.00	6,438.48	0.00	6,438.48
b. Estimated August through October	0.00	950.26	1,809.09	0.00	0.00	2,759.35	0.00	2,759.35
c. Total	0.00	3,167.53	6,030.30	0.00	0.00	9,197.83	0.00	9,197.83
c. Renewable Energy Initiatives								
a. Actual	0.00	76,133.89	22,932.34	0.00	0.00	99,066.23	0.00	99,066.23
b. Estimated August through October	0.00	32,628.81	9,828.15	0.00	0.00	42,456.96	0.00	42,456.96
c. Total	0.00	108,762.70	32,760.49	0.00	0.00	141,523.19	0.00	141,523.19
9. Conservation Demonstration and Development								
a. Electrode Boiler	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
b. McDonald's Geothermal Project	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
c. UWF Best House	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
d. Variable Speed Pool Pump	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
e. Energy Select Vehicle	0.00	3,055.88	19,218.22	0.00	0.00	22,274.10	0.00	22,274.10
e. Total Actual	0.00	15,279.64	29,107.90	0.00	0.00	44,387.54	0.00	44,387.54
b. Estimated August through December	0.00	10,914.03	20,791.36	0.00	0.00	31,705.39	0.00	31,705.39
g. Total	0.00	26,193.67	49,899.26	0.00	0.00	76,092.93	0.00	76,092.93
10. Solar Thermal Water Heating								
a. Actual	0.00	0.00	0.00	0.00	4,000.00	4,000.00	0.00	4,000.00
b. Estimated August through October	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Total	0.00	0.00	0.00	0.00	4,000.00	4,000.00	0.00	4,000.00
11. Energy Education								
a. Actual	0.00	68,765.28	922.67	0.00	0.00	69,687.95	0.00	69,687.95
b. Estimated August through October	0.00	29,470.83	395.43	0.00	0.00	29,866.26	0.00	29,866.26
c. Total	0.00	98,236.11	1,318.10	0.00	0.00	99,554.21	0.00	99,554.21

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GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM NET COST
January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

	Depreciation, Return & Property Taxes	Payroll & Benefits	Materials Vehicles & Expenses	Advertising	Incentives	Total Costs	Program Fees	Net Costs
Residential Conservation Programs:								
12. Residential Energy Audit and Education								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	2,699	308,028	220,346	185,178	0	716,251	0	716,251
c. Total	2,699	308,028	220,346	185,178	0	716,251	0	716,251
13. Community Energy Saver								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	4,646	109,478	0	0	114,124	0	114,124
c. Total	0	4,646	109,478	0	0	114,124	0	114,124
14. Landlord-Renter Custom								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	7,434	11,596	0	0	19,030	0	19,030
c. Total	0	7,434	11,596	0	0	19,030	0	19,030
15. HVAC Efficiency								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	73,970	215,914	13,334	249,816	553,034	0	553,034
c. Total	0	73,970	215,914	13,334	249,816	553,034	0	553,034
16. Heat Pump Water Heater								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	24,780	10,848	3,334	35,000	73,962	0	73,962
c. Total	0	24,780	10,848	3,334	35,000	73,962	0	73,962
17. Ceiling Insulation								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	10,284	4,502	1,666	10,000	26,452	0	26,452
c. Total	0	10,284	4,502	1,666	10,000	26,452	0	26,452
18. High Performance Window								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	29,488	12,910	1,666	9,200	53,264	0	53,264
c. Total	0	29,488	12,910	1,666	9,200	53,264	0	53,264
19. Reflective Roof								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	12,142	5,316	1,666	13,334	32,458	0	32,458
c. Total	0	12,142	5,316	1,666	13,334	32,458	0	32,458
20. Variable Speed Pool Pump								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	8,054	3,526	1,666	15,000	28,246	0	28,246
c. Total	0	8,054	3,526	1,666	15,000	28,246	0	28,246
22. Energy *Select* Lite								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	19,040	75,000	0	0	94,040	0	94,040
c. Total	0	19,040	75,000	0	0	94,040	0	94,040
23. Self-Install Energy Efficiency								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	10,568	24,964	4,166	78,334	118,032	0	118,032
c. Total	0	10,568	24,964	4,166	78,334	118,032	0	118,032
24. Refrigerator Recycling								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	5,884	44,400	3,334	17,500	71,118	0	71,118
c. Total	0	5,884	44,400	3,334	17,500	71,118	0	71,118
Commercial / Industrial Conservation Programs:								
25. HVAC Retrocommissioning								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	9,318	12,028	3,334	20,000	44,680	0	44,680
c. Total	0	9,318	12,028	3,334	20,000	44,680	0	44,680

Schedule C-3 (A)
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GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM NET COST
January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

	Depreciation, Return & Property Taxes	Payroll & Benefits	Materials Vehicles & Expenses	Advertising	Incentives	Total Costs	Program Fees	Net Costs
26. Commercial Building Efficiency								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	15,026	5,662	10,000	49,146	79,834	0	79,834
c. Total	0	15,026	5,662	10,000	49,146	79,834	0	79,834
27. HVAC Occupancy Sensor								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	392	152	1,666	1,876	4,086	0	4,086
c. Total	0	392	152	1,666	1,876	4,086	0	4,086
28. High Efficiency Motors								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	2,040	892	1,666	3,908	8,506	0	8,506
c. Total	0	2,040	892	1,666	3,908	8,506	0	8,506
29. Food Services								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	2,408	892	2,500	1,226	7,026	0	7,026
c. Total	0	2,408	892	2,500	1,226	7,026	0	7,026
30. Commercial / Industrial Custom Incentive								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	94	42	0	16,666	16,802	0	16,802
c. Total	0	94	42	0	16,666	16,802	0	16,802
Renewable Energy Plan:								
31. Solar for Schools								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	3,778	466	0	0	4,244	0	4,244
c. Total	0	3,778	466	0	0	4,244	0	4,244
32. Solar Thermal Water Heating								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	2,698	334	0	16,666	19,698	0	19,698
c. Total	0	2,698	334	0	16,666	19,698	0	19,698
33. Solar PV								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	11,736	1,450	0	72,500	85,686	0	85,686
c. Total	0	11,736	1,450	0	72,500	85,686	0	85,686
34. Solar Thermal Water Heating for Low-Income								
a. Actual	0	0	0	0	0	0	0	0
b. Estimated November and December	0	2,024	250	0	12,500	14,774	0	14,774
c. Total	0	2,024	250	0	12,500	14,774	0	14,774
35. a. Actual	1,090,991.75	2,141,722.20	2,407,922.37	205,835.09	137,680.00	5,984,151.41	439,775.04	5,544,376.37
b. Estimated	785,223.75	1,795,765.09	2,430,929.12	377,611.93	679,963.43	6,069,493.32	356,200.00	5,713,293.32
36. Total All Programs	1,876,215.50	3,937,487.29	4,838,851.49	583,447.02	817,643.43	12,053,644.73	795,975.04	11,257,669.69

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM COSTS (Exclusive of Program Fees)
For the Period January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

	ACTUAL								ESTIMATED						TOTAL ACTUAL & ESTIMATED
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	TOTAL ACT	AUG	SEP	OCT	NOV	DEC	TOTAL EST	COSTS
1. Residential Energy Surveys	123,964.72	99,785.52	137,045.98	133,709.28	(13,494.99)	97,501.68	101,567.63	680,079.82	97,019.00	97,019.00	97,019.98	0.00	0.00	291,057.98	971,137.80
2. Residential Geothermal Heat Pump	14,992.83	10,433.61	15,727.32	25,491.33	17,755.63	18,234.40	30,279.14	132,914.28	18,988.00	18,988.00	18,987.25	0.00	0.00	56,963.25	189,877.51
3. Energy Select	493,549.47	589,178.61	608,507.03	606,968.13	692,263.66	620,807.21	582,490.59	4,193,562.70	600,373.00	600,373.00	600,373.00	600,373.00	600,372.44	3,001,864.44	7,195,427.14
4. Commercial / Industrial Energy Audits	86,678.41	46,621.00	44,572.04	46,308.11	64,039.80	49,372.14	46,021.67	383,611.17	51,973.00	51,973.00	51,973.00	51,973.00	51,973.12	259,865.12	823,876.29
5. GoodCents Commercial Buildings	38,819.52	36,642.39	36,580.67	35,738.41	61,267.93	40,622.19	40,568.64	292,239.75	41,874.00	41,874.00	41,874.75	0.00	0.00	125,622.75	417,862.50
6. Commercial Geothermal Heat Pump	3,419.19	10,969.94	4,302.31	5,381.94	6,051.78	8,495.89	2,842.66	39,483.51	5,641.00	5,641.00	5,639.50	0.00	0.00	16,921.50	56,405.01
7. Energy Services	0.00	58,480.00	0.00	0.00	0.00	0.00	0.00	58,480.00	8,354.00	8,354.00	8,354.66	0.00	0.00	25,062.66	83,542.66
8. Renewable Energy															
a. Solar for Schools	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Earth Certe Solar	877.47	855.16	863.72	970.05	980.26	942.40	949.40	6,438.46	920.00	920.00	919.35	0.00	0.00	2,759.35	9,197.83
c. Renewable Energy Initiatives	13,537.78	12,215.64	12,273.81	13,716.31	19,889.11	12,570.96	16,060.44	99,066.23	14,152.00	14,152.00	14,152.96	0.00	0.00	42,456.96	141,523.19
9. Conservation Demonstration and Development									8,341.00	8,341.00	8,341.00	8,341.00	8,341.39	31,705.39	76,092.93
a. Electrode Boiler	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
b. McDonald's Geothermal Project	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
c. UWF Best House	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
d. Variable Speed Pool Pump	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
e. EnergySelect Electric Vehicle	1,184.70	17,111.98	776.46	670.92	997.85	336.71	995.48	22,274.10							
10. Solar Thermal Water Heating	1,000.00	(2,000.00)	1,000.00	4,000.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
11. Energy Education	6,450.51	7,688.33	7,472.46	7,472.46	12,150.83	12,978.35	15,275.01	69,687.95	9,955.00	9,955.00	9,956.26	0.00	0.00	29,866.26	99,554.21
Residential Conservation Programs:															
12. Residential Energy Audit and Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	357,934	358,316	716,251.46	716,251.46
13. Community Energy Saver	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,062	57,062	114,124.00	114,124.00
14. Landlord-Renter Custom	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,515	9,515	19,030.00	19,030.00
15. HVAC Efficiency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276,517	276,517	553,034.00	553,034.00
16. Heat Pump Water Heater	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,981	36,981	73,962.00	73,962.00
17. Ceiling Insulation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,226	13,226	26,452.00	26,452.00
18. High Performance Window	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,632	26,632	53,264.00	53,264.00
19. Reflective Roof	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,229	16,229	32,458.00	32,458.00
20. Variable Speed Pool Pump	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,123	14,123	28,246.00	28,246.00
21. Energy Select Lite	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,020	47,020	94,040.00	94,040.00
22. Self-Install Energy Efficiency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,016	59,016	118,032.00	118,032.00
23. Refrigerator Recycling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,559	35,559	71,118.00	71,118.00
Commercial / Industrial Conservation Programs:															
24. HVAC Retrocommissioning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,340	22,340	44,680.00	44,680.00
25. Commercial Building Efficiency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,917	39,917	79,834.00	79,834.00
26. HVAC Occupancy Sensor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2043	2043	4,086.00	4,086.00
27. High Efficiency Motors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,253	4,253	8,506.00	8,506.00
28. Food Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,513	3,513	7,026.00	7,026.00
29. Commercial / Industrial Custom Incentive	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,401	8,401	16,802.00	16,802.00
Renewable Energy Plan:															
30. Solar for Schools	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,122	2,122	4,244.00	4,244.00
31. Solar Thermal Water Heating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,849	9,849	19,698.00	19,698.00
32. Solar PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,843	42,843	85,686.00	85,686.00
33. Solar Thermal Water Heating for Low-Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,387	7,387	14,774.00	14,774.00
34. Total All Programs	767,597.46	892,108.30	874,227.58	883,483.38	864,693.48	861,008.57	841,032.64	5,984,151.41	855,590.00	855,590.00	855,591.91	1,751,188.51	1,751,552.90	6,069,493.33	12,053,644.73
35. Less: Base Rate Recovery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
36. Conservation Expenses	767,597.46	892,108.30	874,227.58	883,483.38	864,693.48	861,008.57	841,032.64	5,984,151.41	855,590.00	855,590.00	855,591.91	1,751,188.51	1,751,552.90	6,069,493.33	12,053,644.73

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM COSTS (Exclusive of Program Fees)
For the Period January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

	ACTUAL								ESTIMATED						TOTAL ACTUAL & ESTIMATED
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	TOTAL ACT	AUG	SEP	OCT	NOV	DEC	TOTAL EST	COSTS
1. Residential Energy Surveys	123,964.72	99,785.52	137,045.98	133,709.28	(13,494.99)	97,501.68	101,567.63	680,079.82	97,019.00	97,019.00	97,019.98	0.00	0.00	291,057.98	971,137.80
2. Residential Geothermal Heat Pump	14,992.83	10,433.61	15,727.32	25,491.33	17,755.63	18,234.40	30,279.14	132,914.26	18,988.00	18,988.00	18,987.25	0.00	0.00	56,963.25	189,877.51
3. Energy *Select*	493,549.47	589,178.61	606,507.03	608,966.13	692,263.66	620,807.21	582,490.59	4,193,562.70	600,373.00	600,373.00	600,373.00	600,373.00	600,372.44	3,001,864.44	7,195,427.14
4. Commercial / Industrial Energy Audits	56,878.41	46,821.00	44,572.04	46,306.11	64,039.80	49,372.14	46,021.67	363,811.17	51,973.00	51,973.00	51,973.00	51,973.00	51,973.12	259,865.12	623,676.29
5. GoodCents Commercial Buildings	38,819.62	36,642.39	36,580.67	35,738.41	51,267.93	40,622.19	40,568.64	292,239.75	41,874.00	41,874.00	41,874.75	0.00	0.00	125,622.75	417,862.50
6. Commercial Geothermal Heat Pump	3,419.19	10,989.94	4,302.31	5,381.94	5,051.78	5,495.69	2,842.66	39,483.51	5,641.00	5,641.00	5,639.50	0.00	0.00	16,921.50	56,405.01
7. Energy Services	0.00	58,480.00	0.00	0.00	0.00	0.00	0.00	58,480.00	8,354.00	8,354.00	8,354.86	0.00	0.00	25,062.86	83,542.86
8. Renewable Energy															
a. Solar for Schools	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Earth Cents Solar	677.47	855.16	863.72	970.05	980.26	942.40	949.40	6,438.48	920.00	920.00	919.35	0.00	0.00	2,759.35	9,197.83
c. Renewable Energy Initiatives	13,537.76	12,215.84	12,273.81	13,718.31	16,899.11	12,570.96	16,060.44	99,066.23	14,152.00	14,152.00	14,152.96	0.00	0.00	42,456.96	141,523.19
9. Conservation Demonstration and Development									8,341.00	8,341.00	8,341.00	8,341.00	8,341.39	31,705.39	76,092.93
a. Electrode Boiler	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
b. McDonald's Geothermal Project	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
c. UWF Best House	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
d. Variable Speed Pool Pump	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
e. EnergySelect Electric Vehicle	1,184.70	17,111.96	776.48	870.92	997.85	336.71	995.48	22,274.10							
10. Solar Thermal Water Heating	1,000.00	(2,000.00)	1,000.00	4,000.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
11. Energy Education	6,450.51	7,888.33	7,472.46	7,472.46	12,150.83	12,978.35	15,275.01	69,687.95	9,955.00	9,955.00	9,956.26	0.00	0.00	29,866.26	99,554.21
Residential Conservation Programs:															
12. Residential Energy Audit and Education	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	357,934	358,318	716,251.46	716,251.46
13. Community Energy Saver	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	57,062	57,062	114,124.00	114,124.00
14. Landlord-Renter Custom	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,515	9,515	19,030.00	19,030.00
15. HVAC Efficiency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	276,517	276,517	553,034.00	553,034.00
16. Heat Pump Water Heater	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,981	36,981	73,962.00	73,962.00
17. Ceiling Insulation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,226	13,226	26,452.00	26,452.00
18. High Performance Window	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,632	26,632	53,264.00	53,264.00
19. Reflective Roof	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,229	16,229	32,458.00	32,458.00
20. Variable Speed Pool Pump	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,123	14,123	28,246.00	28,246.00
21. Energy *Select* Lite	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47,020	47,020	94,040.00	94,040.00
22. Self-Install Energy Efficiency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	59,016	59,016	118,032.00	118,032.00
23. Refrigerator Recycling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,559	35,559	71,118.00	71,118.00
Commercial / Industrial Conservation Programs:															
24. HVAC Retrocommissioning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,340	22,340	44,680.00	44,680.00
25. Commercial Building Efficiency	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,917	39,917	79,834.00	79,834.00
26. HVAC Occupancy Sensor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2043	2043	4,086.00	4,086.00
27. High Efficiency Motors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,253	4,253	8,506.00	8,506.00
28. Food Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,513	3,513	7,026.00	7,026.00
29. Commercial / Industrial Custom Incentive	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,401	8,401	16,802.00	16,802.00
Renewable Energy Plan:															
30. Solar for Schools	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,122	2,122	4,244.00	4,244.00
31. Solar Thermal Water Heating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,849	9,849	19,698.00	19,698.00
32. Solar PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,843	42,843	85,686.00	85,686.00
33. Solar Thermal Water Heating for Low-Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,387	7,387	14,774.00	14,774.00
34. Total All Programs	767,597.46	892,108.30	874,227.58	883,493.38	864,693.48	861,008.57	841,032.64	5,984,151.41	855,590.00	855,590.00	855,591.91	1,751,188.51	1,751,552.90	6,069,493.33	12,053,644.73
35. Less: Base Rate Recovery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
36. Conservation Expenses	767,597.46	892,108.30	874,227.58	883,493.38	864,693.48	861,008.57	841,032.64	5,984,151.41	855,590.00	855,590.00	855,591.91	1,751,188.51	1,751,552.90	6,069,493.33	12,053,644.73

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
ESTIMATED TRUE-UP
For the Period: January, 2010 through December, 2010

Conservation Revenues	ACTUAL JAN	ACTUAL FEB	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ESTIMATED AUGUST	ESTIMATED SEPTEMBER	ESTIMATED OCTOBER	ESTIMATED NOVEMBER	ESTIMATED DECEMBER	TOTAL
1. Energy *Select* Program Revenues	61,944.04	59,826.13	60,536.73	55,122.11	58,485.41	71,125.13	72,735.49	69,320.00	70,472.00	71,432.00	72,200.00	72,776.00	795,975.04
	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
2. Conservation Revenues	1,000,637.40	913,381.83	781,078.01	743,374.65	1,006,672.31	1,143,298.17	1,237,714.58	1,152,820.72	1,006,303.38	898,283.65	765,558.95	842,610.27	11,491,733.92
3. Total Revenues	1,062,581.44	973,207.96	841,614.74	798,496.76	1,065,157.72	1,214,423.30	1,310,450.07	1,222,140.72	1,076,775.38	969,715.65	837,758.95	915,386.27	12,287,708.96
4. Adjustment not Applicable to Period - Prior True Up	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.62)	(53,023.00)
5. Conservation Revenues Applicable to Period	1,058,162.86	968,789.38	837,196.16	794,078.18	1,060,739.14	1,210,004.72	1,306,031.49	1,217,722.14	1,072,356.80	965,297.07	833,340.37	910,967.65	12,234,685.96
6. Conservation Expenses (Form C-3 (A) Page 2 of 8)	767,597.46	892,108.30	874,227.58	883,483.38	864,693.48	861,008.57	841,032.64	855,590.00	855,590.00	855,591.91	1,751,168.51	1,751,552.90	12,053,644.73
7. True Up this Period (Line 5 minus Line 6)	290,565.40	76,681.08	(37,031.42)	(89,405.20)	196,045.66	348,996.15	464,998.85	362,132.14	216,766.80	109,705.16	(917,828.14)	(840,585.25)	181,041.23
8. Interest Provision this Period (C-3 (A) Page 4 of 8, Line	236.68	274.76	285.75	288.63	387.69	549.04	609.44	639.39	708.11	747.40	654.32	450.36	5,831.57
9. True Up & Interest Provision Beginning of Month	1,272,569.44	1,567,790.10	1,649,164.52	1,616,837.43	1,532,139.44	1,732,991.37	2,086,955.14	2,556,982.01	2,924,172.12	3,146,065.61	3,260,936.75	2,348,181.51	1,272,569.44
10. Prior True Up Collected or Refunded	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.62	53,023.00
11. End of Period- Net True Up	1,567,790.10	1,649,164.52	1,616,837.43	1,532,139.44	1,732,991.37	2,086,955.14	2,556,982.01	2,924,172.12	3,146,065.61	3,260,936.75	2,348,181.51	1,512,465.24	1,512,465.24

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
INTEREST CALCULATION
For the Period: January, 2010 through December, 2010

Interest Provision	ACTUAL JAN	ACTUAL FEB	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ESTIMATED AUGUST	ESTIMATED SEPTEMBER	ESTIMATED OCTOBER	ESTIMATED NOVEMBER	ESTIMATED DECEMBER	TOTAL
1. Beginning True up Amount	1,272,569.44	1,567,790.10	1,649,164.52	1,616,837.43	1,532,139.44	1,732,991.37	2,086,955.14	2,556,982.01	2,924,172.12	3,146,065.61	3,260,936.75	2,348,181.51	
2. Ending True up before Interest	1,567,553.42	1,648,889.75	1,616,551.68	1,531,850.81	1,732,603.68	2,086,406.10	2,556,372.57	2,923,532.73	3,145,357.50	3,260,189.35	2,347,527.19	1,512,014.88	
3. Total Beginning & Ending Balances	2,840,122.86	3,216,679.85	3,265,716.21	3,148,688.25	3,264,743.13	3,819,397.48	4,643,327.72	5,480,514.75	6,069,529.62	6,406,254.96	5,608,463.94	3,860,196.39	
4. Average True up Amount	1,420,061.43	1,608,339.93	1,632,858.11	1,574,344.12	1,632,371.56	1,909,698.74	2,321,663.86	2,740,257.37	3,034,764.80	3,203,127.47	2,804,231.96	1,930,098.19	
5. Interest Rate First Day Reporting Business Month	0.20	0.20	0.21	0.21	0.23	0.34	0.35	0.28	0.28	0.28	0.28	0.28	
6. Interest Rate First Day Subsequent Business Month	0.20	0.21	0.21	0.23	0.34	0.35	0.28	0.28	0.28	0.28	0.28	0.28	
7. Total of Lines 5 and 6	0.40	0.41	0.42	0.44	0.57	0.69	0.63	0.56	0.56	0.56	0.56	0.56	
8. Average Interest rate (50% of Line 7)	0.2000	0.2050	0.2100	0.2200	0.2850	0.3450	0.3150	0.2800	0.2800	0.2800	0.2800	0.2800	
9. Monthly Average Interest Rate Line 8 / 12 months	0.000167	0.000171	0.000175	0.000183	0.000238	0.000288	0.000263	0.000233	0.000233	0.000233	0.000233	0.000233	
10. Interest Provision (line 4 X 9)	236.68	274.76	285.75	288.63	387.69	549.04	609.44	639.39	708.11	747.40	654.32	450.36	5,831.57

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
RESIDENTIAL ENERGY SURVEYS - FLOW METER
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant in Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2.	Depreciable Base - Total	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	
3.	Depreciation Expense (A)		96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	1,156.20
4.	Cumulative Plant in Service Additions	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	
5.	Salvage, Cost of Removal and Retirement														
6.	Less: Accumulated Depreciation	5,781.02	5,877.37	5,973.72	6,070.07	6,166.42	6,262.77	6,359.12	6,455.47	6,551.82	6,648.17	6,744.52	6,840.87	6,937.22	
7.	Net Plant in Service (Line 4 - 6)	2,312.54	2,216.19	2,119.84	2,023.49	1,927.14	1,830.79	1,734.44	1,638.09	1,541.74	1,445.39	1,349.04	1,252.69	1,156.34	
8.	Net Additions/Reductions to CWIP		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Net Investment	2,312.54	2,216.19	2,119.84	2,023.49	1,927.14	1,830.79	1,734.44	1,638.09	1,541.74	1,445.39	1,349.04	1,252.69	1,156.34	
12.	Average Net Investment		2,264.37	2,168.02	2,071.67	1,975.32	1,878.96	1,782.62	1,686.26	1,589.92	1,493.56	1,397.21	1,300.86	1,204.51	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		21.36	20.45	19.54	18.64	17.73	16.82	15.91	15.00	14.09	13.18	12.27	11.36	196.35
15.	Property Tax		5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.51	66.23
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		123.23	122.32	121.41	120.51	119.60	118.69	117.78	116.87	115.96	115.05	114.14	113.22	1,418.78

Notes:
(A) Flow Meter is Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Thermal Imaging Tools
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant In Service		0.00	1.58	0.00	0.00	0.00	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	
2.	Depreciable Base	45,651.12	45,651.12	45,652.70	45,652.70	45,652.70	45,652.70	45,652.71	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	
3.	Depreciation Expense (A)		543.47	543.47	543.47	543.47	543.47	543.47	543.47	543.48	543.48	543.48	543.48	543.48	6,521.69
4.	Cumulative Plant in Service Additions	45,651.12	45,651.12	45,652.70	45,652.70	45,652.70	45,652.70	45,652.71	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	
5.	Salvage, Cost of Removal and Retirement														
6.	Less: Accumulated Depreciation	0.00	543.47	1,086.94	1,630.41	2,173.88	2,717.35	3,260.82	3,804.29	4,347.77	4,891.25	5,434.73	5,978.21	6,521.69	
7.	Net Plant In Service (Line 4 - 6)	45,651.12	45,107.65	44,565.76	44,022.29	43,478.82	42,935.35	42,391.89	41,848.41	41,304.93	40,761.45	40,217.97	39,674.49	39,131.01	
8.	Net Additions/Reductions to CWIP		1.59	(1.59)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	1.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Net Investment	45,651.12	45,109.24	44,565.76	44,022.29	43,478.82	42,935.35	42,391.89	41,848.41	41,304.93	40,761.45	40,217.97	39,674.49	39,131.01	
12.	Average Net Investment		45,380.18	44,837.50	44,294.03	43,750.56	43,207.09	42,663.62	42,120.15	41,576.67	41,033.19	40,489.71	39,946.23	39,402.75	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		428.12	423.00	417.87	412.74	407.62	402.49	397.36	392.23	387.11	381.98	376.85	371.73	4,799.10
15.	Property Tax		31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.15	373.58
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		1,002.72	997.60	992.47	987.34	982.22	977.09	971.96	966.84	961.72	956.59	951.46	946.36	11,694.37

Notes:
(A) Thermal Imaging Tools are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Survey Displays
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant in Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2.	Depreciable Base	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	
3.	Depreciation Expense (A)		164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	1,973.52
4.	Cumulative Plant in Service Additions	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	
5.	Salvage, Cost of Removal and Retirement														
6.	Less: Accumulated Depreciation	0.00	164.46	328.92	493.38	657.84	822.30	986.76	1,151.22	1,315.68	1,480.14	1,644.60	1,809.06	1,973.52	
7.	*Net Plant in Service (Line 4 - 6)*	*13,814.37*	*13,649.91*	*13,485.45*	*13,320.99*	*13,156.53*	*12,992.07*	*12,827.61*	*12,663.15*	*12,498.69*	*12,334.23*	*12,169.77*	*12,005.31*	*11,840.85*	
8.	Net Additions/Reductions to CWIP		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Net Investment	13,814.37	13,649.91	13,485.45	13,320.99	13,156.53	12,992.07	12,827.61	12,663.15	12,498.69	12,334.23	12,169.77	12,005.31	11,840.85	
12.	Average Net Investment		13,732.14	13,567.68	13,403.22	13,238.76	13,074.30	12,909.84	12,745.38	12,580.92	12,416.46	12,252.00	12,087.54	11,923.08	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		129.55	128.00	126.45	124.89	123.34	121.79	120.24	118.69	117.14	115.59	114.03	112.48	1,452.19
15.	Property Tax		9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.43	113.05
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		303.43	301.88	300.33	298.77	297.22	295.67	294.12	292.57	291.02	289.47	287.91	286.37	3,538.76

Notes:
(A) Displays are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
ENERGY *SELECT*
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant In Service		(11,567.05)	(21,911.15)	(32,324.53)	(126,047.61)	77,179.07	33,017.39	146,991.94	$116,038.19	$99,608.00	$83,177.81	$66,747.63	$46,209.90	
2.	Depreciable Base	10,504,019.76	10,492,452.71	10,470,541.56	10,438,217.03	10,312,169.42	10,389,348.49	10,422,365.88	10,569,357.82	10,685,396.01	10,785,004.01	10,868,181.82	10,934,929.45	10,981,139.35	
3.	Depreciation Expense (A)		24,159.25	24,132.64	24,082.25	24,007.90	23,717.99	23,895.50	23,971.44	24,309.52	24,576.41	24,805.51	24,996.82	25,150.34	291,805.57
4.	Cumulative Plant in Service Additions	10,504,019.76	10,492,452.71	10,470,541.56	10,438,217.03	10,312,169.42	10,389,348.49	10,422,365.88	10,569,357.82	10,685,396.01	10,785,004.01	10,868,181.82	10,934,929.45	10,981,139.35	
5.	Salvage, Cost of Removal and Retirement		(57,272.11)	(74,667.32)	(85,202.21)	(145,178.60)	0.00	(106,967.23)	39,144.58						
6.	Less: Accumulated Depreciation	(386,245.87)	(419,358.73)	(469,893.41)	(531,013.37)	(652,184.07)	(628,466.08)	(711,537.81)	(648,421.79)	(624,112.27)	(599,535.86)	(574,730.35)	(549,733.53)	(524,583.19)	
7.	Net Plant In Service (Line 4 - 6)	10,890,265.63	10,911,811.44	10,940,434.97	10,969,230.40	10,964,353.49	11,017,814.57	11,133,903.69	11,217,779.61	11,309,508.28	11,384,539.87	11,442,912.17	11,484,662.98	11,505,722.54	
8.	Net Additions/Reductions to CWIP		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	1,611,710.27	1,609,945.52	1,543,712.38	2,054,030.23	2,045,010.95	2,029,884.13	1,923,094.26	1,844,110.34	1,688,068.69	1,548,979.72	1,426,870.90	1,321,742.23	1,233,593.71	
11.	Net Investment	12,501,975.90	12,521,756.96	12,484,147.35	13,023,260.63	13,009,364.44	13,047,698.70	13,056,997.95	13,061,889.95	12,997,576.97	12,933,519.59	12,869,783.07	12,806,405.21	12,739,316.25	
12.	Average Net Investment		12,511,866.43	12,502,952.16	12,753,704.00	13,016,312.54	13,028,531.57	13,052,348.33	13,059,443.95	13,029,733.46	12,965,548.28	12,901,651.33	12,838,094.14	12,772,860.73	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		118,036.95	117,952.85	120,318.44	122,795.89	122,911.17	123,135.85	123,202.79	122,922.51	122,316.98	121,714.18	121,114.58	120,499.17	1,456,921.36
15.	Property Tax		9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	111,127.68
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		151,456.84	151,346.13	153,661.33	156,064.43	155,889.80	156,291.99	156,434.87	156,492.67	156,154.03	155,780.33	155,372.04	154,910.15	1,859,854.61

Notes:
(A) Energy *Select* Property Additions Depreciated at 2.8% per year

GULF POWER COMPANY
CALCULATION OF CONSERVATION REVENUES
For the Period: August, 2010 Through December, 2010

	Month	Projected MWH Sales	Rate (Avg Cents/KWH)	Clause Revenue Net of Revenue Taxes ($)
1.	08/2010	1,123,730	0.10258876	1,152,820.72
2.	09/2010	984,276	0.10223793	1,006,303.38
3.	10/2010	886,399	0.10134078	898,283.65
4.	11/2010	760,838	0.10062049	765,558.95
5.	12/2010	829,940	0.10152665	842,610.27

Section 1 - Existing Programs Ending or Being Modified Upon Approval of Gulf's proposed DSM Plan (Docket 100154-EG-EG)

Program Description and Progress

Program Title: Residential Energy Survey

Program Description: This program offers existing residential customers, and individuals and contractors building new homes, energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. Owners of existing homes may choose to have a Gulf Power representative conduct an on-site survey of their home, or they may opt to participate in either a mail-in or on-line interactive version of the survey known as the "Energy Check Up." Qualifying new home owners and contractors may request a pre-construction survey of their final construction plans. Regardless of the options chosen, these surveys provide customers with specific whole-house recommendations.

Program Projections: N/A - this program will be replaced in Gulf Power's DSM Plan (Docket 100154-EG-EG) currently before the Commission for approval.

Program Accomplishments: During the first seven months of 2010, 4,218 surveys were completed compared to the projection of 2,333 surveys for this period, a difference of 1,885 surveys. There were 1,519 more on-site, 43 more pre-construction and 323 more online/mail-in surveys than projected during this period. The revised projection for 2010 is 5,500 surveys.

Program Fiscal Expenditures: Actual expenses for January through July 2010 were $680,080 compared to a budget of $778,268 for the same period. This results in a difference of $98,188 or 12.6% under budget.

Program Progress Summary: Since the approval of this program, Gulf Power Company has performed 168,720 residential energy surveys. This is a result of Gulf Power's promotional campaign to solicit energy surveys as well as the overall rapport established with its customers as the "energy experts" in Northwest Florida.

Program Description and Progress

Program Title: Residential Geothermal Heat Pump

Program Description: The objective of this program is to reduce the demand and energy requirements of new and existing residential customers through the promotion and installation of geothermal systems.

Program Projections: N/A - this program will be replaced in Gulf Power's DSM Plan (Docket 100154-EG) currently before the Commission for approval.

Program Accomplishments: During the current recovery period, 35 geothermal heat pump units have been installed thus far. The total projection for 2010 is 100 units.

Program Fiscal Expenditures: For the first seven months of the 2010 recovery period, expenses were projected to be $230,963 compared to actual expenses of $132,914 for a deviation of $98,049 or 42.5% below budget.

Program Progress Summary: To date, 2,533 units have been installed.

Program Description and Progress

Program Title: Good Cents Commercial Buildings

Program Description: This program is designed to educate commercial and industrial customers on the most cost-effective methods of designing new buildings and improving existing buildings. The program stresses efficient heating and cooling equipment, improved thermal envelope, operation and maintenance, lighting, cooking and water heating. Field representatives work with architects, engineers, consultants, contractors, equipment suppliers and building owners and occupants to encourage them to make the most efficient use of all energy sources and available technologies.

Program Projections: N/A - this program will be replaced in Gulf Power's DSM Plan (Docket 100154-EG) currently before the Commission for approval.

Program Accomplishments: Certification of 33 buildings has been achieved during January through July 2010. The total projection for 2010 is 180 buildings.

Program Fiscal Expenditures: Forecasted expenses for January through July 2010 were $340,833 compared to actual expenses of $292,240 for a deviation of $48,593 or 14.3% under budget.

Program Progress Summary: A total of 9,311 commercial buildings have qualified for the Good Cents certification since the program was developed in 1977

Program Description and Progress

Program Title: Commercial Geothermal Heat Pump

Program Description: The objective of this program is to reduce the demand and energy requirements of new and existing commercial/industrial customers through the promotion and installation of advanced and emerging geothermal systems.

Program Projections: N/A - this program will be replaced in Gulf Power's DSM Plan (Docket 100154-EG) currently before the Commission for approval.

Program Accomplishments: During the January through July 2010 period, there was 1 unit installed. The total projection for 2010 is 20 units.

Program Fiscal Expenditures: Forecasted expenses for January through July, 2010 were $89,840 compared to actual expenses of $39,484 for a deviation of $50,356 or 56.1% under budget.

Program Progress Summary: To date, 29 units have been installed.

Program Description and Progress

Program Title: Energy Services

Program Description: The Energy Services program is designed to establish the capability and process to offer advanced energy services, and energy efficient end-use equipment, that is customized to meet the individual needs of large customers. Potential projects are evaluated on a case-by-case basis and must be cost effective to qualify for incentives or rebates. Types of projects covered under this program would include demand reduction or efficiency improvement retrofits, such as lighting (fluorescent and incandescent), motor replacements, HVAC retrofit (including geothermal applications), and new electro-technologies.

Program Projections: N/A - this program will be replaced in Gulf Power's DSM Plan (Docket 100154-EG) currently before the Commission for approval.

Program Accomplishments: For the period January through July 2010, at the meter reductions of 77,000 kWh, 77 winter kW and 31 summer kW reductions were achieved. The total projection for 2010 includes at the meter energy reductions of 1,178,470 kWh, and at the meter demand reductions of 510 kW winter and 275 kW summer.

Program Fiscal Expenditures: Forecasted expenses for January through July 2010 were $148,750 with $58,480 in expenses incurred during this period for a deviation of $90,270 or 60.7% under budget.

Program Progress Summary: Total reductions at the meter of 22,387,136 kWh, 4,762 kW winter and 6,421 kW summer reductions have been achieved since this program was initiated.

Program Description and Progress

Program Title: Renewable Energy

Program Description: The Renewable Energy Program is designed to encompass a variety of voluntary renewable and green energy programs under development by Gulf Power Company. The voluntary pricing options for customers will include, but not be limited to, EarthCents *Solar* (Photovoltaic Rate Rider) and the Solar for Schools program. Additionally, this program will include expenses necessary to prepare and implement a renewable energy pilot program utilizing landfill gas, wind, solar or other renewable energy sources.

Program Accomplishments:

EarthCents *Solar* (Photovoltaic (PV) Optional Rate Rider): The PV Rate Rider is an optional rate rider in which customers may purchase photovoltaic energy in 100-watt blocks. The construction of the photovoltaic facility or the purchase of power from photovoltaic facilities will begin upon the attainment of sufficient commitments from all participants across the Southern Company electric system where the option is available and, as necessary, after obtaining PSC approval. As of July 2010, 50 customers have signed up for 62 100-watt blocks of energy.

Solar for Schools: The principle objective of the Solar for Schools program is to implement solar education and demonstration projects, in conjunction with the Florida Solar Energy Center, at local educational facilities by means of voluntary contributions. The program also seeks to increase renewable energy and energy awareness among students, parents and contributors. Solar for Schools is a program that uses voluntary contributions to fund materials for energy education, permanent demonstration displays, rewards for science contests, and teacher education. Voluntary contributions are solicited from customers interested in renewable energy and/or helping to improve the quality of schools in the Gulf Power Company service area. Funds are collected through a "check-off" mechanism on the utility bill or through a direct contribution and accumulated in an interest bearing account. When contributions reach an adequate level, they are directed to an educational facility for implementation of various solar educational programs and for the installation of solar

equipment. Contributions are not used for administrative costs, program research or for promotion costs.

The Solar for Schools program has enabled Gulf Power to install a 4 kW PV solar system at each of the following institutions: the Junior Museum of Bay County in 2000, Meigs Middle School in Shalimar in 2003, West Florida High School of Advanced Technology in Pensacola in 2003, and Bay County High School in Panama City in 2004.

Gulf Power's new Solar for Schools program recently approved as part of the Renewable Programs filed in Gulf Power's 2010 Demand Side Management plan will replace this existing program and will no longer require voluntary customer contributions. Gulf Power is currently evaluating solar education and demonstration projects that will be funded with the existing voluntary customer contributions as we transition between programs.

Renewable Energy Initiative: Gulf continues to evaluate and develop renewable energy sources and offerings. During 2008, Gulf added resources to further evaluate several renewable energy generation options including landfill gas, biomass, municipal solid waste, and solar PV projects and to further evaluate opportunities for demand-side renewable energy programs as part of our renewable initiative. During 2009 and 2010, these resources provided needed support to facilitate the construction of the Perdido Bay Landfill Gas generation facility, which will be operational September 2010, erect a wind meteorlogical tower on Navarre Beach to collect coastal wind data and support wind energy education at a local school, manage and evaluate Gulf's Solar Thermal Water Heating pilot program, develop the renewable program offerings submitted as part of Gulf Power's 2010 Demand-Side Management Plan, and manage other aspects of Gulf Power's renewable energy initiative and offerings such as Net Metering, customer inquiries related to renewable energy, and renewable energy related data collection and analysis.

Program Fiscal Expenditures: Program expenses were forecasted at $151,963 for the period January through July 2010 compared to actual expenses of $105,504 for a deviation of $46,459 or 30.6% under budget. Actual expenses were as follows: Solar for Schools, $0; EarthCents *Solar*, $6,438; and Renewable Energy Pilot initiatives, $99,066.

Program Description and Progress

Program Title: Solar Thermal Water Heating Program Pilot

Program Description: Gulf Power's Solar Thermal Water Heating Pilot Program was designed to gauge utility customer interest in, and acceptance of, the technology, as well as determine what economic incentives may be most effective in increasing the public's willingness to install the technology in their homes. During the pilot in 2009, Gulf offered a $1,000 rebate payable to customers after a qualifying system was installed by the customer and inspected by Company personnel.

Program Fiscal Expenditures: Program expenses were forecasted at $67,081 for the period January through July 2010 in anticipation of this program continuing as part of Gulf's DSM Plan (Docket 100154-EG) currently before the Commission for approval. Minimal actual expenses of $4,000 were incurred to close out the 2009 pilot for a deviation of $63,081 or 94.0% under budget.

Program Description and Progress

Program Title: Energy Education Pilot Program

Program Description: The objective of the Energy Education program is to raise awareness of energy efficiency and conservation and to increase participation in conservation opportunities, including Gulf's existing and future energy efficiency and conservation programs. The Program consists of four components:

1. Consumer Awareness
2. School-Based Education
    a. Science Teacher Training
    b. Eighth Grade Instructional Assistance
3. Community-Based Education
4. Contractor Education

Program Projections: The Commission approved this pilot program for the year 2009 in Order No. PSC-08-0802-PAA-EG. During 2010, minimal expenses were incurred to maintain continuity anticipating a transition to the revised program included as part of Gulf's Residential Energy Audit and Education program included in Gulf's DSM Plan (Docket 100154-EG) currently before the Commission for approval.

Program Accomplishments:

School-Based Education
The School-based Education component is a training program for middle school science teachers, as well as a resource for support materials to augment the teachers' energy-related lesson plans. Gulf has partnered with the non-profit National Energy Education Development (NEED) Project to provide training and materials customized to specific school and district needs in carrying out the Florida Department of Education's Sunshine State Standards for Science.

Classroom: For the 2010-11 school year, Gulf supplied curriculum and activities in more than six different energy-related subjects ranging from energy sources to energy conservation and school energy management to 25 elementary, middle and high school classrooms. Each class also received two hands-on experiments kits - one with energy efficiency and conservation projects and one with solar energy projects - to complement the curriculum materials.

Gulf Power employees also support students' energy education through classroom demonstrations and presentations upon request.

Teacher: For the 2010-11 school year, Gulf Power provided a two-day teacher workshop in conjunction with NEED instructors. 25 elementary, middle and high school science teachers and district curriculum coordinators participated in energy efficiency/conservation and solar energy training to earn continuing education credits.

Summer camp: During the summer of 2010, Gulf Power conducted two energy summer camps - one in partnership with a community low-income program and the other with a university - providing energy efficiency and renewable energy activities for almost 50 students.

Community-Based Education
Gulf Power employees continue to provide energy efficiency awareness in the communities we serve through presentations at events and civic meetings on a regular basis.

Program Fiscal Expenditures: Program expenses were forecasted at $151,665 for the period January through July 2010 compared to actual expenses of $69,688 for a deviation of $81,977 or 54.1% under budget.

Section 2 - New Programs Proposed in Gulf's DSM Plan (Docket 100154-EG)

Program Description and Progress

Program Title: Residential Energy Audit and Education

Program Description: This program is the primary educational program to help customers improve the energy efficiency of their new or existing home through energy conservation advice and information that encourages the implementation of efficiency measures and behaviors resulting in energy and utility bill savings.

Program Projections: Expenses of $4,563,516 are projected for this program in 2011 as detailed in Schedule C-2(A). This program includes three measurable areas of focus:

- Energy Audit - During the recovery period, 8,220 participants are projected. A Gulf Power representative will conduct an on-site audit of a customer's home or they may opt to participate in either a mail-in or on-line, interactive version of the audit. Regardless of the method, the customer is provided with specific recommendations including available incentives and other alternatives to facilitate implementation.
- Home Energy Reporting - During the recovery period, 35,000 participants are projected. This program combines energy usage data with customer demographic information to develop specific, targeted recommendations that educate and motivate customers to reduce their energy consumption.
- School-based Awareness and Education - This program provides science-based energy-related curricula and training to science teachers which are in Gulf's service area. As a result of these efforts, during the recovery period, approximately 5,000 students will be reached.

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Community Energy Saver Program

Program Description: This program will assist low-income families with escalating energy costs. Through this program, qualifying customers will not only receive the direct installation of conservation measures at no cost to them; the program will also educate families on energy efficiency techniques and behavioral changes to help control their energy use and reduce their utility operating costs.

Program Projections: For the period January 2011 through December 2011, the Company expects to implement the efficiency measures included in this program for 2,500 eligible residential customers. Expenses of $687,863 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Landlord/Renter Custom Incentive Program

Program Description: This program is designed to increase energy efficiency in the residential rental property sector. This program will promote the installation of various energy efficiency measures available through other programs including HVAC, insulation, windows, water heating, lighting, appliances, etc. including additional incentives as appropriate to overcome the split-incentive barrier which exists in a landlord/renter situation. Additionally, this program will promote the installation of measures included in the Community Energy Saver Program by the landlord of multi-family properties.

Program Projections: For the period January 2011 through December 2011, the Company expects 750 program participants. Expenses of $119,174 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: HVAC Efficiency Improvement Program

Program Description: This program is designed to increase energy efficiency and improve HVAC cooling system performance for new and existing homes. These efficiencies will be realized through:

- HVAC maintenance
- HVAC early retirement (for inefficient systems)
- HVAC upgrades
- Duct repair
- Retrofit of an electronically commutated motor fan on existing HVAC systems

Incentives will be offered to participants.

Program Projections: Expenses of $3,367,897 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company expects to implement the efficiency measures included in this program for:

Program	Annual # Projected Participants (2011)
HVAC maintenance	2400
HVAC early retirement (for inefficient systems)	Tier One: 638 Tier Two: 90 Tier Three: 20
HVAC upgrades	Tier One: 510 Tier Two: 72 Tier Three: 18
Duct repair	1000
Retrofit of an electronically commutated motor fan on existing HVAC systems	400

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Heat Pump Water Heater Program

Program Description: This program will provide incentives directly to the customer for the installation of high-efficiency Heat Pump Water Heating equipment for domestic hot water production.

Program Projections: For the period January 2011 through December 2011, the Company expects 300 program participants. Expenses of $460,413 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Ceiling Insulation Program

Program Description: This program will provide incentives to encourage customers to install high efficiency insulation or increase insulation in existing residential single-family and multi-family homes. The objective of this program is to reduce heat loss and heat gain from both conductive and convective means by increased insulation.

Program Projections: For the period January 2011 through December 2011, the Company expects 200 program participants. Expenses of $165,621 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: High Performance Window Program

Program Description: This program will provide incentives to install high-efficiency windows or window film in existing or new residential applications. The objective of the program is to reduce solar heat gain into a home which, in turn, leads to reduced HVAC loads and operating costs.

Program Projections: For the period January 2011 through December 2011, the Company expects 200 window replacements and 100 window film program participants. Expenses of $339,392 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Reflective Roof Program

Program Description: This program will provide incentives to install ENERGY STAR qualified cool/reflective roofing products when constructing a new home or replacing the roof on an existing residence. The objective of this program is to significantly decrease the amount of heat that is transferred through roof assemblies and into vented attic spaces which, in turn, decreases the transfer of heat into the home's conditioned living area.

Program Projections: For the period January 2011 through December 2011, the Company expects 200 reflective roof program participants. Expenses of $202,902 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Variable Speed/Flow Pool Pump Program

Program Description: This program will provide an incentive to encourage the installation of high-efficiency variable speed or variable flow pool pumping and control equipment in both new and existing residential applications. The objective of this program is to reduce the energy, demand, and cost associated with swimming pool operation.

Program Projections: For the period January 2011 through December 2011, the Company expects 150 program participants. Expenses of $174,885 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Energy *Select*

Program Description: The program is designed to provide the customer with a means of conveniently and automatically controlling and monitoring their energy purchases in response to prices that vary during the day and by season in relation to the Company's cost of producing or purchasing energy.

Program Projections: During the 2011 projection period, Gulf Power projects to have 1,000 installations. The program expenses are expected to be a net total of $6,826,012 as detailed in Schedule C-2(A).

Program Accomplishments: From January through July 2010, Energy *Select* experienced a net reduction of 99 participants. Although installations continue to occur at a steady pace, removals associated with customers dropping their landline phones, and, customers replacing HVAC equipment with systems utilizing variable or multi-speed compressors are occurring at a slightly higher rate. Diligent work continues to develop solutions to these issues. A new version of equipment compatible with variable or multi-speed compressors will be available for installation in January 2011. In addition, work continues with the company's ongoing AMI deployment. This integration will provide an alternative to the current dependence on land line telephone service for equipment communication.

Program Fiscal Expenditures: There were projected expenses of $3,966,832 for the period January through July 2010 with actual expenses of $3,753,788. This results in a deviation of $213,044 or 5.4% under budget.

Program Progress Summary: As of July 2010, there are 8,851 participating customers.

Program Description and Progress

Program Title: Energy *Select* Lite Program

Program Description: This program will be a separate and complementary program offering to the existing Energy *Select* program. Energy *Select* Lite provides for expanded price responsive load management program participation from residential customers who do not meet the participation standards for Energy *Select*. The Energy *Select* Lite program does not require land-line telephone service and will be available to multi-family customers. The program is an interactive energy management system which allows residential customers to program their central heating and cooling system to automatically respond to varying prices of electricity depending upon the time of day, day of week and season, in relation to the Company's cost of producing or purchasing energy.

Program Projections: For the period January 2011 through December 2011, the Company expects 600 program participants. Expenses of $597,861 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Self-Install Energy Efficiency Program

Program Description: This program promotes the purchase and installation of ENERGY STAR rated appliances, lighting and other self-installed energy saving measures for residential customers. The program focuses on increasing customer awareness of the benefits of energy efficient technologies and products through customer education, retail partnerships, promotional distribution of compact fluorescent light bulbs (CFLs), on-line store, energy audits and seasonal promotional campaigns.

Program Projections: Expenses of $715,295 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company expects to implement the efficiency measures included in this program for:

Program	Annual # Projected Participants (2011)
ENERGY STAR Refrigerator	2,000
ENERGY STAR Freezer	400
ENERGY STAR Window A/C	300
ENERGY STAR Clothes Washer	1,500
CFL	150,000

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Refrigerator Recycling Program

Program Description: This program is intended to eliminate inefficient or extraneous refrigerators in an environmentally safe manner and produce cost-effective long-term energy and peak demand savings in the residential sector. The objective of the program is to increase customer awareness of the economic and environmental costs associated with running in-efficient, older appliances in a household, and to provide eligible customers with free refrigerator and freezer pick-up services in addition to a cash incentive.

Program Projections: For the period January 2011 through December 2011, the Company expects 1,750 program participants. Expenses of $430,659 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Commercial/Industrial Audit

Program Description: This program is designed to provide professional advice to our existing commercial and industrial customers on how to reduce, and make the most efficient use of, energy. This program covers from the smallest commercial customer, requiring only a walk-through survey, to the use of computer programs which will simulate several design options for very large energy intensive customers. The program is designed to include semi-annual and annual follow-ups with the customer to verify any conservation measures installed and to reinforce the need to continue with more conservation efforts. Customers may participate by requesting a basic Energy Analysis Audit (EAA) provided through either an on-site survey or a direct mail survey. A more comprehensive analysis can be provided by conducting a Technical Assistance Audit (TAA).

Program Projections: For the period January 2011 through December 2011, the Company expects to conduct 600 audits and incur expenses totaling $1,049,335.

Program Accomplishments: During the January through July 2010 period, actual results were 318 audits. The total projection for 2010 is 500 audits.

Program Fiscal Expenditures: Forecasted expenses were $393,705 for the first seven months of 2010 compared to actual expenses of $363,811 for a deviation of $29,894 or 7.6% under budget.

Program Progress Summary: A total of 19,715 audits have been completed since the program's inception.

Program Description and Progress

Program Title: Commercial HVAC Retrocommissioning Program

Program Description: This program offers basic retrocommissioning at a reduced cost for qualifying installations of existing commercial and industrial customers. It is designed to diagnose the performance of the HVAC cooling unit(s) operating in commercial buildings with the support of an independent computerized quality control process and make improvements to the system to bring its full efficiency. This program includes air cooled and water cooled equipment - identified as A/C, heat pump, direct expansion (DX) or geothermal cooling and heating.

Program Projections: For the period January 2011 through December 2011, the Company expects 400 program participants. Expenses of $274,329 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Commercial Building Efficiency Program

Program Description: This program is designed as an umbrella efficiency program for existing commercial and industrial customers to encourage the installation of eligible high-efficiency equipment as a means of reducing energy and demand. The goal of the program is to increase awareness and customer demand for high-efficiency, energy-saving equipment; increase availability and market penetration of energy efficient equipment; and contribute toward long-term energy savings and peak demand reductions. These goals will be accomplished through multiple options including HVAC efficiency upgrades, heat pump water heater installations, ceiling/roof insulation improvements, window film installation, interior lighting improvements, commercial occupancy sensors and commercial reflective roof installations.

Program Projections: Expenses of $489,092 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company expects to implement the efficiency measures included in this program for:

Program	Annual Projections (2011)
Commercial HVAC	300 tons of installed HVAC
Commercial Geothermal Heat Pump	175 tons of installed Geothermal HVAC
Heat Pump Water Heater	1 installation
Ceiling/Roof Insulation	55,130 square feet of installed insulation
Window Film	16,353 square feet of installed window film
Commercial Interior Lighting	75 kW of lighting reduction
Commercial Interior Lighting (LED)	30 kW of lighting reduction
Commercial	500 installed

Occupancy Sensor	sensors
Commercial Reflective Roof	200,000 square feet of installed reflective roof

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: HVAC Occupancy Sensor

Program Description: This program is intended to help manage energy consumption and reduce energy waste in hotel rooms by providing hotel owners in Gulf Power's service area the opportunity to automatically control temperature settings in hotel rooms when the rooms are unoccupied.

Program Projections: For the period January 2011 through December 2011, the Company projects installation of 150 sensors. Expenses of $24,771 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: High Efficiency Motor Program

Program Description: This program is designed to encourage commercial and industrial customers to install premium-efficiency motors in new or existing facilities. The objective is to reduce demand and energy associated with electric motors by encouraging the replacement of worn out, inefficient motors with high efficiency motors.

Program Projections: Expenses of $52,414 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company projects installation of 4,325 HP of energy efficient motors.

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Food Service Efficiency Program

Program Description: This program encourages the installation of ENERGY STAR qualified or equivalent energy efficient commercial and industrial food service equipment. The objective of the program is to reduce energy consumption and demand as well as operating costs for the customer through the use of qualified food service equipment including convection ovens, fryers, griddles, steamers, holding cabinets and ice machines.

Program Projections: Expenses of $43,770 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company expects to implement the efficiency measures included in this program for:

Program	Annual Projections (2011)
Convection Oven	3
Fryer	3
Griddle	1
Steamer	0
Holding Cabinet	6
Ice Machine	12

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Commercial/Industrial Custom Incentive

Program Description: This program is designed to establish the capability and process to offer advanced energy services and energy efficient end-user equipment to Commercial/Industrial customers. These energy services include comprehensive audits, design, and construction of energy conservation projects. Specifically, projects covered under this program would be demand reduction or efficiency improvement retrofits that are beyond the scope of other programs.

Program Projections: For the period January 2011 through December 2011, the Company expects at the meter reductions of 1,200,000 kWh, 391 winter kW and 391 summer kW resulting from this program. Expenses of $100,875 are projected for this program in 2011 as detailed in Schedule C-2(A).

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Renewable Energy

Program Description: The Renewable Energy Program promotes the deployment of demand-side renewable technologies through a portfolio of four programs. These programs include providing capital to supplement deployment of PV systems up to 10 kW in public education facilities (Solar for Schools), offering PV rebates and solar thermal water heating (STWH) rebates structured similarly to the state's current program administered by the Florida Energy Climate Commission (FECC) and facilitating the installation of STWH systems in low-income housing units.

Program Projections: Expenses of $778,546 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company expects the following results:

- Solar for Schools - PV equipment to support one school in a county served by Gulf Power
- Solar PV (residential and commercial) - 46 participants projected
- Solar Thermal Water Heating - 115 participants projected
- Solar Thermal Water Heating for Low Income - 15 installations projected

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Conservation Demonstration and Development

Program Description: A package of conservation programs was approved by the FPSC in Order No. 23561 for Gulf Power Company to explore and to pursue research, development, and demonstration projects designed to promote energy efficiency and conservation. This program serves as an umbrella program for the identification, development, demonstration and evaluation of new or emerging end-use technologies.

Program Accomplishments:

McDonald's Geothermal Project - This is the first full Geothermal HVAC fast food restaurant to be constructed within Gulf Power Company's service area. The objective of this project is to demonstrate the energy and electrical demand benefits of this geothermal restaurant system as compared to other like restaurants operated by the same owner in the same geographic location. Additional benefits of developing a hot water consumption profile for this restaurant will be obtained within this project. Data collection for one year began January, 2008 and a final report was submitted September 10, 2010.

UWF BEST House - Gulf Power has entered into a partnership, along with a number of other donors, with the University of West Florida, located in Pensacola, Florida, to help build the BEST (Build Educate Sustain Technology) House. This is a demonstration house that will be used as an educational tool and resource for Northwest Florida.

The BEST House program's intent is to provide a home featuring energy-efficient, sustainable design techniques available to the median homebuilder and buyer of today. The 3,300 square foot, three-bedroom home is a study model featuring passive solar collectors, grey-water and rainwater collection systems, advanced insulation systems, a geothermal heat pump, whole-house ventilation, energy-efficient appliances and lighting, day-lighting, and sustainable building products. The most ambitious goal, however, is to make this an *off-grid* project with photovoltaic panels and a battery array substantial enough to supply all of the electrical power needed on site with an excess that can be sold.

Gulf Power is acting as the primary Energy Consultant to all end uses and new technologies that will continue to be donated to this project. Gulf Power will pay for the purchase, installation and monitoring of equipment that will provide data on a wide variety of energy and water end uses.

General economic conditions affecting sponsor support and permitting problems have delayed construction of the BEST House. Construction of the garage/exposition center has been rescheduled to precede the main house to better track the national economic recovery projection. Despite the delays, all participants remain optimistic and enthusiastic about the completion and potential contributions of the BEST House.

Latest projections are for construction on the garage to be underway by October, 2010, with the main house under construction during first quarter 2011.

Electrode Boiler - This project will measure overall energy performance and verify operation of a new 3.4MW Electrode Boiler and two new 200HP natural gas boilers which produce steam for the Escambia County Jail. The Electrode Boiler is an emerging technology that has the potential, coupled with a time varying rate such as RTP, to produce steam very efficiently.

After a number of delays since its inception in 2005, the Electrode Boiler CDD Project was installed and made ready for operation in 2007. For various reasons, including newness of the technology, relative costs of electricity and natural gas, operator proficiency, etc., the County has not yet operated the boiler for any extended period of time. A final report on this project was submitted September 10, 2010.

Variable-Speed Pool Pump - Two residential pool pumping configurations will be monitored and data gathered to determine and compare the kW and kWh consumption of the existing, conventional pumps, relative to the more technologically advanced and energy-efficient variable-speed pumping technology. This data will be gathered for both pumps under normal, but varied, operational scenarios such as long-term water filtration and short-term pool maintenance.

Monitoring of the conventional pumps began July, 2009, and monitoring of the variable-speed pumps began October, 2009. To date, monitoring results indicate significant kWh reduction potential and even larger kW reduction potential. A final report should be available by the end of first quarter, 2011.

Energy *Select* Electric Vehicle Project - In 2010, Gulf Power began conducting a demonstration project to obtain experience and collect data on a Plug-In Electric Hybrid Vehicle (PHEV). Of particular interest are the effects on the grid when charged at the premise of a customer on the Energy *Select* (CPP) rate schedule. The data collected is intended to include energy flows, operational characteristics and costs. The vehicle being used in the demonstration project is a Toyota Prius.

This project should continue through 2010, with a final report to be submitted in 2011.

Program Fiscal Expenditures: Program expenses were forecasted at $107,502 for the period January through July 2010 compared to actual expenses of $44,388 for a deviation of $63,114 or 58.7% under budget. Project expenses were as follows: Electrode Boiler, $5,528; McDonald's Geothermal, $5,528; UWF BEST House, $5,528; Variable-Speed Pool Pump, $5,528; Energy *Select* Vehicle, $22,276.

GULF POWER COMPANY

ENERGY CONSERVATION CLAUSE
SUMMARY OF PROJECTED COST RECOVERY CLAUSE CALCULATION

For the Period: January, 2011 Through December, 2011

		$
1.	Net Program Costs: Projected for 2011 (Schedule C-2(B) Page 1 of 7, Line 12)	11,639,775
2.	True Up: Estimated 2010 (Jan-Jul Actual; Aug-Dec Est.) (Schedule C-3(B), Page 3 of 8)	(3,210,111)
3.	Total (Line 1 + Line 2)	8,429,664
4.	Cost Subject to Revenue Taxes	8,429,664
5.	Revenue Tax	1.00072
6.	Total Recoverable Cost	8,435,734

Program costs are split in proportion to the current period split of demand-related and energy-related costs, see below. The allocation of projected ECCR costs between demand and energy is shown on Schedule C-2(B), page 2 of 7, and is consistent with the methodology set forth in FPSC Order No. PSC-93-1845-FOF-EG.

		$
7.	Total Cost	8,435,734
8.	Energy Related Costs	6,030,491
9.	Demand Related Costs (total)	2,405,243
10.	Demand Costs Allocated on 12 CP	2,220,224
11.	Demand Costs Allocated on 1/13 th	185,019

		Energy $	Demand $ Half of Energy*Select*	Total	Energy	Demand	Total Recoverable Costs Including Revenue Taxes
		$	$	$	$	$	$
12.	Est/Actual 2010	6,758,691	3,597,714	10,356,405	(2,096,427)	(1,115,995)	(3,212,422)
13.	Percentage	65.26%	34.74%	100.00%			
14.	Projected 2011	8,120,770	3,519,005	11,639,775	8,126,918	3,521,238	11,648,156
15.	Percentage	69.77%	30.23%	100.00%			
16.	Total				6,030,491	2,405,243	8,435,734

GULF POWER COMPANY
ENERGY CONSERVATION COST RECOVERY FACTORS
CALCULATION OF ENERGY & DEMAND ALLOCATION % BY RATE CLASS
For the Period: January, 2011 Through December, 2011

	A	B	C	D	E	F	G	H	I
Rate Class	Average 12 CP Load Factor at Meter	Jan - Dec 2011 Projected KWH Sales at Meter	Projected Avg 12 CP KW at Meter	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Jan - Dec 2011 Projected KWH Sales at Generation	Projected Avg 12 CP KW at Generation	Percentage of KWH Sales at Generation	Percentage of 12 CP KW Demand at Generation
RS, RSVP	57.312955%	5,239,716,000	1,043,640.30	1.00486476	1.00530097	5,267,491,577	1,048,717.36	47.10606%	55.89480%
GS	63.216034%	296,919,000	53,617.51	1.00485887	1.00529775	298,492,003	53,878.03	2.66935%	2.87160%
GSD, GSDT, GSTOU	73.903822%	2,046,139,000	316,056.06	1.00470565	1.00516604	2,056,709,436	317,543.31	18.39271%	16.92450%
LP, LPT	84.021171%	2,365,807,000	321,430.05	0.98422595	0.98911989	2,340,066,760	316,359.80	20.92672%	16.86142%
PX, PXT, RTP, SBS	94.359108%	1,086,020,000	131,386.24	0.97443817	0.98057253	1,064,921,379	128,027.77	9.52337%	6.82366%
OS - I / II	178.491660%	116,194,000	7,431.25	1.00468934	1.00529485	116,809,230	7,466.10	1.04460%	0.39793%
OS-III	101.451511%	37,508,000	4,220.47	1.00511513	1.00526827	37,705,602	4,242.06	0.33719%	0.22609%
TOTAL		11,188,303,000	1,877,781.88			11,182,195,987	1,876,234.43	100.00000%	100.00000%

Notes:
Col A = Average 12 CP load factor based on actual 2009 load research data.
Col C = Col B / (8760 hours x Col A), 8,760 is the number of hours in 12 months.
Col F = Col B x Col E
Col G = Col C x Col D
Col H = Col F / Total Col F
Col I = Col G / Total Col G

GULF POWER COMPANY
ENERGY CONSERVATION COST RECOVERY FACTORS
CALCULATION OF ENERGY & DEMAND ALLOCATION % BY RATE CLASS
For the Period: January, 2011 Through December, 2011

	A	B	C	D	E	F	G	H
Rate Class	Jan - Dec 2011 Percentage of KWH Sales at Generation	Percentage of 12 CP KW Demand at Generation	Demand Allocation 12CP	Demand Allocation 1/13 th	Energy Allocation	Total Conservation Costs	Jan - Dec 2011 Projected KWH Sales at Meter	Conservation Recovery Factor cents per KWH
RS, RSVP	47.10606%	55.89480%	$1,240,989	$87,155	$2,840,726	$4,168,870	5,239,716,000	0.080
GS	2.66935%	2.87160%	63,756	4,939	160,975	229,670	296,919,000	0.077
GSD, GSDT, GSTOU	18.39271%	16.92450%	375,762	34,030	1,109,171	1,518,963	2,046,139,000	0.074
LP, LPT	20.92672%	16.86142%	374,361	38,718	1,261,984	1,675,063	2,365,807,000	0.071
PX, PXT, RTP, SBS	9.52337%	6.82366%	151,501	17,620	574,306	743,427	1,086,020,000	0.068
OS - I / II	1.04460%	0.39793%	8,835	1,933	62,995	73,763	116,194,000	0.063
OS-III	0.33719%	0.22609%	5,020	624	20,334	25,978	37,508,000	0.069
TOTAL	100.00000%	100.00000%	$2,220,224	$185,019	$6,030,491	$8,435,734	11,188,303,000	

Notes:
A Obtained from Schedule C-1(B), page 2 of 3, col H
B Obtained from Schedule C-1(B), page 2 of 3, col I
C Total from C-1(B), page 1, line 10 * col B
D Total from C-1(B), page 1, line 11 * col A
E Total from C-1(B), page 1, line 8 * col A
F Total Conservation Costs
G Projected kwh sales for the period January 2011 through December 2011
H Col F / G

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
PROJECTED CONSERVATION PROGRAM NET COSTS
For the Period: January, 2011 Through December, 2011

Programs	Depreciation, Return & Property Taxes	Payroll & Benefits	Materials Vehicles & Expenses	Other	Advertising	Incentives	Total Costs	Program Fees	Net Costs
1. Residential Energy Surveys	17,611	1,076,310	260,153	0	203,451	0	1,557,525	0	1,557,525
2. Residential Geothermal Heat Pump	0	119,120	32,375	0	2,500	280,000	433,995	0	433,995
3. Energy *Select*	2,034,704	1,339,033	4,235,162	0	375,000	0	7,983,899	945,888	7,038,011
4. Commercial / Industrial Energy Analysis	0	538,126	145,846	0	4,072	0	688,044	0	688,044
5. GoodCents Commercial Buildings	0	522,954	71,351	0	17,125	0	611,430	0	611,430
6. *Commercial Geothermal Heat Pump*	0	66,463	5,120	0	1,000	88,000	160,583	0	160,583
7. Energy Services	0	0	0	0	0	150,000	150,000	0	150,000
8. Renewable Energy									
a. Solar for Schools	18,546	25,200	2,800	0	0	0	46,546	0	46,546
b. Solar Thermal Water Heating	0	18,000	2,000	0	0	100,000	120,000	0	120,000
c. Solar PV	0	78,300	8,700	0	0	435,000	522,000	0	522,000
d. Solar Thermal Water Heating for Low-Income	0	13,500	1,500	0	0	75,000	90,000	0	90,000
9. Conservation Demonstration and Development	0	87,230	134,411	0	0	0	221,641	0	221,641
10. Total All Programs	2,070,861	3,884,236	4,899,418	0	603,148	1,128,000	12,585,663	945,888	11,639,775
11. Less: Base Rate Recovery	0	0	0	0	0	0	0	0	0
12. Net Program Costs	2,070,861	3,884,236	4,899,418	0	603,148	1,128,000	12,585,663	945,888	11,639,775

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
PROJECTED CONSERVATION PROGRAM COSTS (NET OF PROGRAM FEES)
For the Period: January, 2011 Through December, 2011

Programs

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	12 MONTH	DEMAND	ENERGY
1. Residential Energy Surveys	98,730	98,193	101,687	163,113	106,389	161,202	217,605	103,925	101,377	153,641	110,067	141,595	1,557,525	0	1,557,525
2. Residential Geothermal Heat Pump	14,954	15,680	18,139	19,476	21,439	43,448	48,885	46,600	48,821	50,201	50,413	55,940	433,995	0	433,995
3. Energy *Select*	550,160	551,780	538,119	558,966	579,689	564,227	638,260	586,881	579,256	559,472	731,983	599,218	7,038,011	3,519,005	3,519,006
4. Commercial / Industrial Energy Analysis	73,328	47,597	51,273	49,507	55,676	50,825	73,156	50,363	50,001	51,552	62,903	71,863	688,044	0	688,044
5. GoodCents Commercial Buildings	45,289	45,410	46,990	46,849	46,881	47,597	69,078	47,402	47,956	50,269	49,142	68,567	611,430	0	611,430
6. Commercial Geothermal Heat Pump	12,494	12,494	12,642	12,642	12,642	12,656	15,187	12,656	12,656	14,676	13,666	16,174	160,583	0	160,583
7. Energy Services	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	150,000	0	150,000
8. Renewable Energy															
a. Solar for Schools	2,122	2,122	2,177	2,400	3,392	3,385	4,572	4,581	4,567	4,772	5,749	6,707	46,546	0	46,546
b. Solar Thermal Water Heating	9,849	9,849	9,889	9,891	9,891	9,892	10,587	9,892	9,892	9,892	9,892	10,584	120,000	0	120,000
c. Solar PV	42,843	42,843	43,015	43,024	43,024	43,028	46,054	43,028	43,028	43,028	43,028	46,057	522,000	0	522,000
d. Solar Thermal Water Heating for Low-Income	7,387	7,387	7,416	7,418	7,418	7,419	7,940	7,419	7,419	7,419	7,419	7,939	90,000	0	90,000
9. Conservation Demonstration and Development	12,869	12,287	14,775	13,541	16,137	17,406	21,530	18,741	19,706	20,775	23,955	29,919	221,641	0	221,641
10. Total All Programs	882,524	858,142	858,622	939,327	915,078	973,585	1,165,354	943,987	937,179	978,197	1,120,717	1,067,063	11,639,775	3,519,005	8,120,770
11. Less: Base Rate Recovery	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12. Recoverable Conservation Expenses	882,524	858,142	858,622	939,327	915,078	973,585	1,165,354	943,987	937,179	978,197	1,120,717	1,067,063	11,639,775	3,519,005	8,120,770

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Surveys - Flow Meter
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant in Service (Net of Retirements)		0	0	0	0	0	0	0	0	0	0	0	0	
2.	Depreciation Base - Total	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	
3.	Depreciation Expense (A)		96	96	96	96	96	96	96	96	96	96	96	96	1,152
4.	Cumulative Plant in Service Additions	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	8,094	
5.	Less: Accumulated Depreciation	6,937	7,033	7,129	7,225	7,321	7,417	7,513	7,609	7,705	7,801	7,897	7,993	8,089	
6.	Net Plant in Service (Line 4 - 5)	1,157	1,061	965	869	773	677	581	485	389	293	197	101	5	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
10.	Net Investment (Line 6 + 8 + 9)	1,157	1,061	965	869	773	677	581	485	389	293	197	101	5	
11.	Average Net Investment		1,109	1,013	917	821	725	629	533	437	341	245	149	53	
12.	Rate of Return / 12 (including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		10	10	9	8	7	6	5	4	3	2	1	0	65
14.	Property Taxes		74	74	74	74	74	72	72	72	72	72	72	73	874
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		180	180	179	178	177	174	173	172	171	170	169	169	2,091

Notes:
(A) Flow Meter is Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Surveys - Display Cases
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		0	0	0	0	0	0	0	0	0	0	0	0	
2.	Depreciation Base - Total	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	
3.	Depreciation Expense (A)		164	164	164	164	164	164	164	164	164	164	164	164	1,968
4.	Cumulative Plant in Service Additions	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	13,814	
5.	Less: Accumulated Depreciation	1,974	2,138	2,302	2,466	2,630	2,794	2,958	3,122	3,286	3,450	3,614	3,778	3,942	
6.	Net Plant in Service (Line 4 - 5)	11,840	11,676	11,512	11,348	11,184	11,020	10,856	10,692	10,528	10,364	10,200	10,036	9,872	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
10.	Net Investment (Line 6 + 8 + 9)	11,840	11,676	11,512	11,348	11,184	11,020	10,856	10,692	10,528	10,364	10,200	10,036	9,872	
11.	Average Net Investment		11,758	11,594	11,430	11,266	11,102	10,938	10,774	10,610	10,446	10,282	10,118	9,954	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		111	109	108	106	105	103	102	100	99	97	95	94	1,229
14.	Property Taxes		74	74	74	74	74	72	72	72	72	72	72	73	874
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		349	347	346	344	343	339	338	336	335	333	331	331	4,071

Notes:
(A) Displays are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Surveys - Thermal Imaging Tools
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		0	0	0	0	0	0	0	0	0	0	0	0	
2.	Depreciation Base - Total	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	
3.	Depreciation Expense (A)		543	543	543	543	543	543	543	543	543	543	543	543	6,516
4.	Cumulative Plant in Service Additions	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	45,653	
5.	Less: Accumulated Depreciation	6,522	7,065	7,608	8,151	8,694	9,237	9,780	10,323	10,866	11,409	11,952	12,495	13,038	
6.	Net Plant in Service (Line 4 - 5)	39,131	38,588	38,045	37,502	36,959	36,416	35,873	35,330	34,787	34,244	33,701	33,158	32,615	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
10.	Net Investment (Line 6 + 8 + 9)	39,131	38,588	38,045	37,502	36,959	36,416	35,873	35,330	34,787	34,244	33,701	33,158	32,615	
11.	Average Net Investment		38,859	38,316	37,773	37,230	36,687	36,144	35,601	35,058	34,515	33,972	33,429	32,886	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		367	361	356	351	346	341	336	331	326	320	315	310	4,060
14.	Property Taxes		74	74	74	74	74	72	72	72	72	72	72	73	874
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		984	978	973	968	963	956	951	946	941	935	930	926	11,450

Notes:
(A) Thermal Imaging Tools are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Energy *Select*
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant In Service (Net of Retirements)		77,563	77,563	77,563	96,655	115,747	134,840	142,293	142,293	122,145	101,998	81,850	56,665	
2.	Depreciation Base	10,981,139	11,058,702	11,136,265	11,213,827	11,310,482	11,426,230	11,561,070	11,703,363	11,845,656	11,967,801	12,069,799	12,151,649	12,208,314	
3.	Depreciation Expense (A)		25,257	25,435	25,613	25,792	26,014	26,280	26,590	26,918	27,245	27,526	27,761	27,949	318,380
4.	Cumulative Plant in Service Additions	10,981,139	11,058,702	11,136,265	11,213,827	11,310,482	11,426,230	11,561,070	11,703,363	11,845,656	11,967,801	12,069,799	12,151,649	12,208,314	
5.	Less: Accumulated Depreciation	(524,583)	(499,326)	(473,891)	(448,278)	(422,486)	(396,472)	(370,192)	(343,602)	(316,684)	(289,439)	(261,913)	(234,152)	(206,203)	
6.	Net Plant in Service (Line 4 - 5)	11,505,723	11,558,028	11,610,156	11,662,106	11,732,969	11,822,702	11,931,262	12,046,965	12,162,340	12,257,240	12,331,712	12,385,801	12,414,517	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	1,233,594	1,754,261	1,897,292	2,036,203	2,158,850	2,262,657	2,342,710	2,398,529	2,449,156	2,497,180	2,557,937	2,639,479	2,578,601	
10.	Net Investment (Line 6 + 8 + 9)	12,739,317	13,312,289	13,507,448	13,698,309	13,891,819	14,085,359	14,273,971	14,445,494	14,611,496	14,754,420	14,889,649	15,025,279	14,993,118	
11.	Average Net Investment		13,025,803	13,409,868	13,602,878	13,795,064	13,988,589	14,179,665	14,359,733	14,528,495	14,682,958	14,822,034	14,957,464	15,009,199	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		122,885	126,509	128,330	130,143	131,968	133,771	135,470	137,062	138,519	139,831	141,109	141,597	1,607,194
14.	Property Taxes		9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,094	9,096	109,130
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		157,236	161,038	163,037	165,029	167,076	169,145	171,154	173,074	174,858	176,451	177,964	178,642	2,034,704

Notes:
(A) Energy *Select* Property Additions Depreciated at 2.8% per year
(B) Revenue Requirement Return is 11.321%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Solar for Schools
For the Period: January, 2011 Through December, 2011

Line No.	Description	Beginning of Period	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected Sept	Projected Oct	Projected Nov	Projected Dec	Total
1.	Additions to Plant in Service (Net of Retirements)		0	0	0	46,667			46,667			46,666			
2.	Depreciation Base	0	0	0	0	46,667	46,667	46,667	93,334	93,334	93,334	140,000	140,000	140,000	
3.	Depreciation Expense (A)		0	0	0	0	775	775	775	1,549	1,549	1,549	2,324	2,324	11,620
4.	Cumulative Plant in Service Additions	0	0	0	0	46,667	46,667	46,667	93,334	93,334	93,334	140,000	140,000	140,000	
5.	Less: Accumulated Depreciation	0	0	0	0	0	775	1,550	2,325	3,874	5,423	6,972	9,296	11,620	
6.	Net Plant in Service (Line 4 - 5)	0	0	0	0	46,667	45,892	45,117	91,009	89,460	87,911	133,028	130,704	128,380	
7.	Net Additions/Reductions to CWIP		0	0	0	0	0	0	0	0	0	0	0	0	
8.	CWIP Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
9.	Inventory	0													
10.	Net Investment (Line 6 + 8 + 9)	0	0	0	0	46,667	45,892	45,117	91,009	89,460	87,911	133,028	130,704	128,380	
11.	Average Net Investment		0	0	0	23,334	46,280	45,505	68,063	90,235	88,686	110,470	131,866	129,542	
12.	Rate of Return / 12 (Including Income Taxes) (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
13.	Return Requirement on Average Net Investment		0	0	0	220	437	429	642	851	837	1,042	1,244	1,222	6,924
14.	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	2	2
15.	Total Depreciation, Return and Property Taxes (Line 3+13+14)		0	0	0	220	1,212	1,204	1,417	2,400	2,386	2,591	3,568	3,548	18,546

Notes:
(A) Solar for Schools Depreciated at 20.0% per year
(B) Revenue Requirement Return is 11.321%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM NET COST
January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

Actual	Capital Return, Property Taxes & Depreciation	Payroll & Benefits	Materials Vehicles & Expenses	Advertising	Incentives	Total Costs	Program Fees	Net Costs
1. Residential Energy Surveys								
a. Actual	9,846.36	550,999.60	101,426.71	17,807.15	0.00	680,079.82	0.00	680,079.82
b. Estimated August through December	6,401.31	393,571.14	72,447.65	12,719.39	0.00	485,139.50	0.00	485,139.50
c. Total	16,247.67	944,570.74	173,874.36	30,526.54	0.00	1,165,219.32	0.00	1,165,219.32
2. Residential Geothermal Heat Pump								
a. Actual	0.00	53,747.92	10,711.52	454.82	68,000.00	132,914.26	0.00	132,914.26
b. Estimated August through December	0.00	38,391.37	7,651.09	324.87	48,571.43	94,938.76	0.00	94,938.76
c. Total	0.00	92,139.29	18,362.61	779.69	116,571.43	227,853.02	0.00	227,853.02
3. Energy *Select*								
a. Actual	1,081,145.39	784,792.83	2,139,521.36	188,103.12	0.00	4,193,562.70	439,775.04	3,753,787.66
b. Estimated August through December	778,709.22	560,566.31	1,528,229.54	134,359.37	0.00	3,001,864.44	356,200.00	2,645,664.44
c. Total	1,859,854.61	1,345,359.14	3,667,750.90	322,462.49	0.00	7,195,427.14	795,975.04	6,399,452.10
4. Commercial / Industrial Energy Analysis								
a. Actual	0.00	299,110.05	64,351.12	350.00	0.00	363,811.17	0.00	363,811.17
b. Estimated August through December	0.00	213,650.04	45,965.09	250.00	0.00	259,865.12	0.00	259,865.12
c. Total	0.00	512,760.09	110,316.21	600.00	0.00	623,676.29	0.00	623,676.29
5. GoodCents Commercial Buildings								
a. Actual	0.00	261,854.76	31,264.99	(880.00)	0.00	292,239.75	0.00	292,239.75
b. Estimated August through December	0.00	187,039.11	22,332.14	0.00	0.00	209,371.25	0.00	209,371.25
c. Total	0.00	448,893.87	53,597.13	(880.00)	0.00	501,611.00	0.00	501,611.00
6. Commercial Geothermal Heat Pump								
a. Actual	0.00	28,820.96	3,462.55	0.00	7,200.00	39,483.51	0.00	39,483.51
b. Estimated August through December	0.00	20,586.40	2,473.25	0.00	5,142.86	28,202.51	0.00	28,202.51
c. Total	0.00	49,407.36	5,935.80	0.00	12,342.86	67,686.02	0.00	67,686.02
7. Energy Services								
a. Actual	0.00	0.00	0.00	0.00	58,480.00	58,480.00	0.00	58,480.00
b. Estimated August through December	0.00	0.00	0.00	0.00	41,771.43	41,771.43	0.00	41,771.43
c. Total	0.00	0.00	0.00	0.00	100,251.43	100,251.43	0.00	100,251.43
8. Renewable Energy								
a. Solar for Schools								
a. Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Estimated August through October	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. EarthCents Solar								
a. Actual	0.00	2,217.27	4,221.21	0.00	0.00	6,438.48	0.00	6,438.48
b. Estimated August through October	0.00	950.26	1,809.09	0.00	0.00	2,759.35	0.00	2,759.35
c. Total	0.00	3,167.53	6,030.30	0.00	0.00	9,197.83	0.00	9,197.83
c. Renewable Energy Initiatives								
a. Actual	0.00	76,133.89	22,932.34	0.00	0.00	99,066.23	0.00	99,066.23
b. Estimated August through October	0.00	32,628.81	9,828.15	0.00	0.00	42,456.96	0.00	42,456.96
c. Total	0.00	108,762.70	32,760.49	0.00	0.00	141,523.19	0.00	141,523.19
9. Renewable Energy (NEW)								
a. Solar for Schools								
a. Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Estimated November through December	0.00	3,778.00	466.00	0.00	0.00	4,244.00	0.00	4,244.00
c. Total	0.00	3,778.00	466.00	0.00	0.00	4,244.00	0.00	4,244.00
b. Solar Thermal Water Heating								
a. Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Estimated November through December	0.00	2,698.00	334.00	0.00	16,666.00	19,698.00	0.00	19,698.00
c. Total	0.00	2,698.00	334.00	0.00	16,666.00	19,698.00	0.00	19,698.00
c. Solar PV								
a. Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Estimated November through December	0.00	11,736.00	1,450.00	0.00	72,500.00	85,686.00	0.00	85,686.00
c. Total	0.00	11,736.00	1,450.00	0.00	72,500.00	85,686.00	0.00	85,686.00
d. Solar Thermal Water Heating for Low-Income								
a. Actual	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Estimated November through December	0.00	2,024.00	250.00	0.00	12,500.00	14,774.00	0.00	14,774.00
c. Total	0.00	2,024.00	250.00	0.00	12,500.00	14,774.00	0.00	14,774.00
10. Conservation Demonstration and Development								
a. Electrode Boiler	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
b. McDonald's Geothermal Project	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
c. UWF Best House	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
d. Variable Speed Pool Pump	0.00	3,055.94	2,472.42	0.00	0.00	5,528.36	0.00	5,528.36
e. Energy Select Vehicle	0.00	3,055.88	19,218.22	0.00	0.00	22,274.10	0.00	22,274.10
e. Total Actual	0.00	15,279.64	29,107.90	0.00	0.00	44,387.54	0.00	44,387.54
b. Estimated August through December	0.00	10,914.03	20,791.36	0.00	0.00	31,705.39	0.00	31,705.39
g. Total	0.00	26,193.67	49,899.26	0.00	0.00	76,092.93	0.00	76,092.93
11. Solar Thermal Water Heating								
a. Actual	0.00	0.00	0.00	0.00	4,000.00	4,000.00	0.00	4,000.00
b. Estimated August through December	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c. Total	0.00	0.00	0.00	0.00	4,000.00	4,000.00	0.00	4,000.00
12. Energy Education								
a. Actual	0.00	68,765.28	922.67	0.00	0.00	69,687.95	0.00	69,687.95
b. Estimated August through December	0.00	49,118.06	659.05	0.00	0.00	49,777.11	0.00	49,777.11
c. Total	0.00	117,883.34	1,581.72	0.00	0.00	119,465.06	0.00	119,465.06
13. a. Actual	1,090,991.75	2,141,722.20	2,407,922.37	205,835.09	137,680.00	5,984,151.41	439,775.04	5,544,376.37
b. Estimated	785,110.53	1,527,651.53	1,714,686.39	147,653.64	197,151.71	4,372,253.80	356,200.00	4,016,053.80
14. Total All Programs	1,876,102.28	3,669,373.73	4,122,608.76	353,488.73	334,831.71	10,356,405.21	795,975.04	9,560,430.17

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
CONSERVATION PROGRAM COSTS (Exclusive of Program Fees)
For the Period January, 2010 Through July, 2010, Actual
August, 2010 Through December 2010, Estimated

	ACTUAL								ESTIMATED						TOTAL ACTUAL & ESTIMATED
	JAN	FEB	MAR	APR	MAY	JUNE	JULY	TOTAL ACT	AUG	SEP	OCT	NOV	DEC	TOTAL EST	COSTS
1. Residential Energy Surveys	123,964.72	99,785.52	137,045.98	133,709.28	(13,494.99)	97,501.68	101,567.63	680,079.82	97,028.00	97,028.00	97,028.00	97,028.00	97,027.50	485,139.50	1,165,219.32
2. Residential Geothermal Heat Pump	14,992.83	10,433.61	15,727.32	25,491.33	17,755.63	18,234.40	30,279.14	132,914.26	18,988.00	18,988.00	18,988.00	18,988.00	18,986.76	94,938.76	227,853.02
3. Energy *Select*	493,549.47	589,178.61	608,507.03	606,966.13	692,263.66	620,607.21	582,490.59	4,193,562.70	600,373.00	600,373.00	600,373.00	600,373.00	600,372.44	3,001,864.44	7,195,427.14
4. Commercial / Industrial Energy Analysis	66,678.41	46,821.00	44,572.04	46,306.11	64,039.80	49,372.14	46,021.67	363,811.17	51,973.00	51,973.00	51,973.00	51,973.00	51,973.12	259,865.12	623,676.29
5. GoodCents Commercial Buildings	38,819.52	36,642.39	38,580.67	35,738.41	61,267.93	40,622.19	40,568.64	292,239.75	41,874.00	41,874.00	41,874.00	41,874.00	41,875.25	209,371.25	501,611.00
6. Commercial Geothermal Heat Pump	3,419.19	10,989.94	4,302.31	5,381.94	6,051.78	6,495.69	2,842.66	39,483.51	5,641.00	5,641.00	5,641.00	5,641.00	5,638.51	28,202.51	67,686.02
7. Energy Services	0.00	58,480.00	0.00	0.00	0.00	0.00	0.00	58,480.00	8,354.00	8,354.00	8,354.00	8,354.00	8,355.43	41,771.43	100,251.43
8. Renewable Energy															
a. Solar for Schools	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b. Earth Cents Solar	877.47	855.16	863.72	970.05	980.28	942.40	949.40	6,438.48	552.00	552.00	552.00	552.00	551.35	2,759.35	9,197.83
c. Renewable Energy Initiatives	13,537.76	12,215.84	12,273.81	13,718.31	18,689.11	12,570.96	16,060.44	99,066.23	8,491.00	8,491.00	8,491.00	8,491.00	8,492.96	42,456.96	141,523.19
9. Renewable Energy (NEW)															
a. Solar for Schools	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,122.00	2,122.00	4,244.00	4,244.00
b. Solar Thermal Water Heating	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,849.00	9,849.00	19,698.00	19,698.00
c. Solar PV	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42,843.00	42,843.00	85,686.00	85,686.00
d. Solar Thermal Water Heating for Low-Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,387.00	7,387.00	14,774.00	14,774.00
10. Conservation Demonstration and Development									6,341.00	6,341.00	6,341.00	6,341.00	6,341.39	31,705.39	76,092.93
a. Electrode Boiler	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
b. McDonald's Geothermal Project	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
c. UWF Best House	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
d. Variable Speed Pool Pump	780.72	926.48	776.44	714.61	997.90	336.71	995.50	5,528.36							
e. EnergySelect Electric Vehicle	1,184.70	17,111.98	776.48	870.92	997.85	336.71	995.46	22,274.10							
11. Solar Thermal Water Heating	1,000.00	(2,000.00)	1,000.00	4,000.00	0.00	0.00	0.00	4,000.00	0.00	0.00	0.00	0.00	0.00	0.00	4,000.00
12. Energy Education	6,450.51	7,888.33	7,472.46	7,472.46	12,150.83	12,978.35	15,275.01	69,687.95	9,955.00	9,955.00	9,955.00	9,955.00	9,957.11	49,777.11	119,465.06
12. Total All Programs	767,597.46	892,108.30	874,227.58	883,483.38	864,693.48	861,008.57	841,032.64	5,984,151.41	849,570.00	849,570.00	849,570.00	911,771.00	911,772.82	4,372,253.82	10,356,405.21
13. Less: Base Rate Recovery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14. Conservation Expenses	767,597.46	892,108.30	874,227.58	883,483.38	864,693.48	861,008.57	841,032.64	5,984,151.41	849,570.00	849,570.00	849,570.00	911,771.00	911,772.82	4,372,253.82	10,356,405.21

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
ESTIMATED TRUE-UP
For the Period: January, 2010 through December, 2010

Conservation Revenues	ACTUAL JAN	ACTUAL FEB	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ESTIMATED AUGUST	ESTIMATED SEPTEMBER	ESTIMATED OCTOBER	ESTIMATED NOVEMBER	ESTIMATED DECEMBER	TOTAL
1. Energy *Select* Program Revenues	61,944.04	59,826.13	60,536.73	55,122.11	58,485.41	71,125.13	72,735.49	69,320.00	70,472.00	71,432.00	72,200.00	72,776.00	795,975.04
	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
	0.00	0.00	0.00	0.00	0.00	0.00	0.00						
2. Conservation Revenues	1,000,637.40	913,381.83	781,078.01	743,374.65	1,006,672.31	1,143,298.17	1,237,714.58	1,152,820.72	1,006,303.38	898,283.65	765,558.95	842,610.27	11,491,733.92
3. Total Revenues	1,062,581.44	973,207.96	841,614.74	798,496.76	1,065,157.72	1,214,423.30	1,310,450.07	1,222,140.72	1,076,775.38	969,715.65	837,758.95	915,386.27	12,287,708.96
4. Adjustment not Applicable to Period - Prior True Up	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.58)	(4,418.62)	(53,023.00)
5. Conservation Revenues Applicable to Period	1,058,162.86	968,789.38	837,196.16	794,078.18	1,060,739.14	1,210,004.72	1,306,031.49	1,217,722.14	1,072,356.80	965,297.07	833,340.37	910,967.65	12,234,685.96
6. Conservation Expenses (Form C-3 (B) Page 2 of 8)	767,597.46	892,108.30	874,227.58	883,483.38	864,693.48	861,008.57	841,032.64	849,570.00	849,570.00	849,570.00	911,771.00	911,772.62	10,356,405.23
7. True Up this Period (Line 5 minus Line 6)	290,565.40	76,681.08	(37,031.42)	(89,405.20)	196,045.66	348,996.15	464,998.85	368,152.14	222,786.80	115,727.07	(78,430.63)	(805.17)	1,878,280.73
8. Interest Provision this Period (C-3 (B) Page 4 of 8, Line	236.68	274.76	285.75	288.63	387.69	549.04	609.44	640.10	710.22	750.91	756.47	748.43	6,238.12
9. True Up & Interest Provision Beginning of Month	1,272,569.44	1,567,790.10	1,649,164.52	1,616,837.43	1,532,139.44	1,732,991.37	2,086,955.14	2,556,982.01	2,930,192.83	3,158,108.43	3,279,004.99	3,205,749.41	1,272,569.44
10. Prior True Up Collected or Refunded	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.58	4,418.62	53,023.00
11. End of Period- Net True Up	1,567,790.10	1,649,164.52	1,616,837.43	1,532,139.44	1,732,991.37	2,086,955.14	2,556,982.01	2,930,192.83	3,158,108.43	3,279,004.99	3,205,749.41	3,210,111.29	3,210,111.29

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
INTEREST CALCULATION
For the Period: January, 2010 through December, 2010

Interest Provision	ACTUAL JAN	ACTUAL FEB	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ESTIMATED AUGUST	ESTIMATED SEPTEMBER	ESTIMATED OCTOBER	ESTIMATED NOVEMBER	ESTIMATED DECEMBER	TOTAL
1. Beginning True up Amount	1,272,569.44	1,567,790.10	1,649,164.52	1,616,837.43	1,532,139.44	1,732,991.37	2,086,955.14	2,556,982.01	2,930,192.83	3,158,108.43	3,279,004.99	3,205,749.41	
2. Ending True up before Interest	1,567,553.42	1,648,889.75	1,616,551.68	1,531,850.81	1,732,603.68	2,086,406.10	2,556,372.57	2,929,552.73	3,157,398.21	3,278,254.08	3,204,992.94	3,209,362.86	
3. Total Beginning & Ending Balances	2,840,122.86	3,216,679.85	3,265,716.21	3,148,688.25	3,264,743.13	3,819,397.48	4,643,327.72	5,486,534.75	6,087,591.04	6,436,362.51	6,483,997.93	6,415,112.27	
4. Average True up Amount	1,420,061.43	1,608,339.93	1,632,858.11	1,574,344.12	1,632,371.56	1,909,698.74	2,321,663.86	2,743,267.37	3,043,795.51	3,218,181.25	3,241,998.96	3,207,556.13	
5. Interest Rate First Day Reporting Business Month	0.20	0.20	0.21	0.21	0.23	0.34	0.35	0.28	0.28	0.28	0.28	0.28	
6. Interest Rate First Day Subsequent Business Month	0.20	0.21	0.21	0.23	0.34	0.35	0.28	0.28	0.28	0.28	0.28	0.28	
7. Total of Lines 5 and 6	0.40	0.41	0.42	0.44	0.57	0.69	0.63	0.56	0.56	0.56	0.56	0.56	
8. Average Interest rate (50% of Line 7)	0.2000	0.2050	0.2100	0.2200	0.2850	0.3450	0.3150	0.2800	0.2800	0.2800	0.2800	0.2800	
9. Monthly Average Interest Rate Line 8 / 12 months	0.000167	0.000171	0.000175	0.000183	0.000238	0.000288	0.000263	0.000233	0.000233	0.000233	0.000233	0.000233	
10. Interest Provision (line 4 X 9)	236.68	274.76	285.75	288.63	387.69	549.04	609.44	640.10	710.22	750.91	756.47	748.43	6,238.12

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
RESIDENTIAL ENERGY SURVEYS - FLOW METER
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant In Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2.	Depreciable Base - Total	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	
3.	Depreciation Expense (A)		96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	96.35	1,156.20
4.	Cumulative Plant in Service Additions	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	8,093.56	
5.	Salvage, Cost of Removal and Retirement														
6.	Less: Accumulated Depreciation	5,781.02	5,877.37	5,973.72	6,070.07	6,166.42	6,262.77	6,359.12	6,455.47	6,551.82	6,648.17	6,744.52	6,840.87	6,937.22	
7.	Net Plant In Service (Line 4 - 6)	2,312.54	2,216.19	2,119.84	2,023.49	1,927.14	1,830.79	1,734.44	1,638.09	1,541.74	1,445.39	1,349.04	1,252.69	1,156.34	
8.	Net Additions/Reductions to CWIP		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Net Investment	2,312.54	2,216.19	2,119.84	2,023.49	1,927.14	1,830.79	1,734.44	1,638.09	1,541.74	1,445.39	1,349.04	1,252.69	1,156.34	
12.	Average Net Investment		2,264.37	2,168.02	2,071.67	1,975.32	1,878.96	1,782.62	1,686.26	1,589.92	1,493.56	1,397.21	1,300.86	1,204.51	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		21.36	20.45	19.54	18.64	17.73	16.82	15.91	15.00	14.09	13.18	12.27	11.36	196.35
15.	Property Tax		5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.52	5.51	66.23
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		123.23	122.32	121.41	120.51	119.60	118.69	117.78	116.87	115.96	115.05	114.14	113.22	1,418.78

Notes:
(A) Flow Meter is Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Thermal Imaging Tools
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant in Service		0.00	1.58	0.00	0.00	0.00	0.01	(0.01)	0.00	0.00	0.00	0.00	0.00	
2.	Depreciable Base	45,651.12	45,651.12	45,652.70	45,652.70	45,652.70	45,652.70	45,652.71	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	
3.	Depreciation Expense (A)		543.47	543.47	543.47	543.47	543.47	543.47	543.47	543.48	543.48	543.48	543.48	543.48	6,521.69
4.	Cumulative Plant in Service Additions	45,651.12	45,651.12	45,652.70	45,652.70	45,652.70	45,652.70	45,652.71	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	45,652.70	
5.	Salvage, Cost of Removal and Retirement														
6.	Less: Accumulated Depreciation	0.00	543.47	1,086.94	1,630.41	2,173.88	2,717.35	3,260.82	3,804.29	4,347.77	4,891.25	5,434.73	5,978.21	6,521.69	
7.	Net Plant In Service (Line 4 - 6)	45,651.12	45,107.65	44,565.76	44,022.29	43,478.82	42,935.35	42,391.89	41,848.41	41,304.93	40,761.45	40,217.97	39,674.49	39,131.01	
8.	Net Additions/Reductions to CWIP		1.59	(1.59)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	1.59	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Net Investment	45,651.12	45,109.24	44,565.76	44,022.29	43,478.82	42,935.35	42,391.89	41,848.41	41,304.93	40,761.45	40,217.97	39,674.49	39,131.01	
12.	Average Net Investment		45,380.18	44,837.50	44,294.03	43,750.56	43,207.09	42,663.62	42,120.15	41,576.67	41,033.19	40,489.71	39,946.23	39,402.75	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		428.12	423.00	417.87	412.74	407.62	402.49	397.36	392.23	387.11	381.98	376.85	371.73	4,799.10
15.	Property Tax		31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.13	31.15	373.58
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		1,002.72	997.60	992.47	987.34	982.22	977.09	971.96	966.84	961.72	956.59	951.46	946.36	11,694.37

Notes:
(A) Thermal Imaging Tools are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
Residential Energy Survey Displays
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant In Service		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2.	Depreciable Base	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	
3.	Depreciation Expense (A)		164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	164.46	1,973.52
4.	Cumulative Plant In Service Additions	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	13,814.37	
5.	Salvage, Cost of Removal and Retirement														
6.	Less: Accumulated Depreciation	0.00	164.46	328.92	493.38	657.84	822.30	986.76	1,151.22	1,315.68	1,480.14	1,644.60	1,809.06	1,973.52	
7.	Net Plant In Service (Line 4 - 6)	13,814.37	13,649.91	13,485.45	13,320.99	13,156.53	12,992.07	12,827.61	12,663.15	12,498.69	12,334.23	12,169.77	12,005.31	11,840.85	
8.	Net Additions/Reductions to CWIP		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11.	Net Investment	13,814.37	13,649.91	13,485.45	13,320.99	13,156.53	12,992.07	12,827.61	12,663.15	12,498.69	12,334.23	12,169.77	12,005.31	11,840.85	
12.	Average Net Investment		13,732.14	13,567.68	13,403.22	13,238.76	13,074.30	12,909.84	12,745.38	12,580.92	12,416.46	12,252.00	12,087.54	11,923.08	
13.	Rate of Return / 12 (B)		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		129.55	128.00	126.45	124.89	123.34	121.79	120.24	118.69	117.14	115.59	114.03	112.48	1,452.19
15.	Property Tax		9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.42	9.43	113.05
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		303.43	301.88	300.33	298.77	297.22	295.67	294.12	292.57	291.02	289.47	287.91	286.37	3,538.76

Notes:
(A) Displays are Seven year Property 1.1905% per month
(B) Revenue Requirement Return (includes Income Taxes) is 11.3210%

GULF POWER COMPANY
ENERGY CONSERVATION CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION, RETURN AND PROPERTY TAXES
ENERGY *SELECT*
For the Period January, 2010 Through December, 2010

Line No.		Beginning of Period	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Projected August	Projected September	Projected October	Projected November	Projected December	Total
1.	Investments Added to Plant In Service		(11,567.05)	(21,911.15)	(32,324.53)	(126,047.61)	77,179.07	33,017.39	146,991.94	$116,038.19	$99,608.00	$83,177.81	$66,747.63	$46,209.90	
2.	Depreciable Base	10,504,019.76	10,492,452.71	10,470,541.56	10,438,217.03	10,312,169.42	10,389,348.49	10,422,365.88	10,569,357.82	10,685,396.01	10,785,004.01	10,868,181.82	10,934,929.45	10,981,139.35	
3.	Depreciation Expense (A)		24,159.25	24,132.64	24,082.25	24,007.90	23,717.99	23,895.50	23,971.44	24,309.52	24,576.41	24,805.51	24,996.82	25,150.34	291,805.57
4.	Cumulative Plant in Service Additions	10,504,019.76	10,492,452.71	10,470,541.56	10,438,217.03	10,312,169.42	10,389,348.49	10,422,365.88	10,569,357.82	10,685,396.01	10,785,004.01	10,868,181.82	10,934,929.45	10,981,139.35	
5.	Salvage, Cost of Removal and Retirement		(57,272.11)	(74,667.32)	(85,202.21)	(145,178.60)	0.00	(106,967.23)	39,144.58						
6.	Less: Accumulated Depreciation	(386,245.87)	(419,358.73)	(469,893.41)	(531,013.37)	(652,184.07)	(628,466.08)	(711,537.81)	(648,421.79)	(624,112.27)	(599,535.86)	(574,730.35)	(549,733.53)	(524,583.19)	
7.	Net Plant In Service (Line 4 - 6)	10,890,265.63	10,911,811.44	10,940,434.97	10,969,230.40	10,964,353.49	11,017,814.57	11,133,903.69	11,217,779.61	11,309,508.28	11,384,539.87	11,442,912.17	11,484,662.98	11,505,722.54	
8.	Net Additions/Reductions to CWIP		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9.	CWIP Balance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10.	Inventory	1,611,710.27	1,609,945.52	1,543,712.38	2,054,030.23	2,045,010.95	2,029,884.13	1,923,094.26	1,844,110.34	1,688,068.69	1,548,979.72	1,426,870.90	1,321,742.23	1,233,593.71	
11.	Net Investment	12,501,975.90	12,521,756.96	12,484,147.35	13,023,260.63	13,009,364.44	13,047,698.70	13,056,997.95	13,061,889.95	12,997,576.97	12,933,519.59	12,869,783.07	12,806,405.21	12,739,316.25	
12.	Average Net Investment		12,511,866.43	12,502,952.16	12,753,704.00	13,016,312.54	13,028,531.57	13,052,348.33	13,059,443.95	13,029,733.46	12,965,548.28	12,901,651.33	12,838,094.14	12,772,860.73	
13.	*Rate of Return / 12 (B)*		0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	0.009434	
14.	Return Requirement on Average Net Investment		118,036.95	117,952.85	120,318.44	122,795.89	122,911.17	123,135.85	123,202.79	122,922.51	122,316.98	121,714.18	121,114.58	120,499.17	1,456,921.36
15.	Property Tax		9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	9,260.64	111,127.68
16.	Total Depreciation, Prop Taxes & Return (Line 3 + 14 + 15)		151,456.84	151,346.13	153,661.33	156,064.43	155,889.80	156,291.99	156,434.87	156,492.67	156,154.03	155,780.33	155,372.04	154,910.15	1,859,854.61

Notes:
(A) Energy *Select* Property Additions Depreciated at 2.8% per year

Schedule C-4 (B)
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GULF POWER COMPANY
CALCULATION OF CONSERVATION REVENUES
For the Period: August, 2010 Through December, 2010

	Month	Projected MWH Sales	Rate (Avg Cents/KWH)	Clause Revenue Net of Revenue Taxes ($)
1.	08/2010	1,123,730	0.10258876	1,152,820.72
2.	09/2010	984,276	0.10223793	1,006,303.38
3.	10/2010	886,399	0.10134078	898,283.65
4.	11/2010	760,838	0.10062049	765,558.95
5.	12/2010	829,940	0.10152665	842,610.27

Program Description and Progress

Program Title: Residential Energy Survey

Program Description: This program offers existing residential customers, and individuals and contractors building new homes, energy conservation advice that encourages the implementation of efficiency measures resulting in energy savings for the customer. Owners of existing homes may choose to have a Gulf Power representative conduct an on-site survey of their home, or they may opt to participate in either a mail-in or on-line interactive version of the survey known as the "Energy Check Up." Qualifying new home owners and contractors may request a pre-construction survey of their final construction plans. Regardless of the options chosen, these surveys provide customers with specific whole-house recommendations.

Program Projections: For the period January 2011 through December 2011, the Company expects to conduct 6,702 surveys and incur expenses totaling $1,557,525.

Program Accomplishments: During the first seven months of 2010, 4,218 surveys were completed compared to the projection of 2,333 surveys for this period, a difference of 1,885 surveys. There were 1,519 more on-site, 43 more pre-construction and 323 more online/mail-in surveys than projected during this period. The revised projection for 2010 is 5,500 surveys.

Program Fiscal Expenditures: Actual expenses for January through July 2010 were $680,080 compared to a budget of $778,268 for the same period. This results in a difference of $98,188 or 12.6% under budget.

Program Progress Summary: Since the approval of this program, Gulf Power Company has performed 168,720 residential energy surveys. This is a result of Gulf Power's promotional campaign to solicit energy surveys as well as the overall rapport established with its customers as the "energy experts" in Northwest Florida.

Program Description and Progress

Program Title: Residential Geothermal Heat Pump

Program Description: The objective of this program is to reduce the demand and energy requirements of new and existing residential customers through the promotion and installation of geothermal systems.

Program Projections: Gulf estimates the installation of 200 units during the 2011 period and expenses of $433,995. Gulf Power Company's program includes promotion, rebates, education, training, and estimated heating and cooling savings for new and existing home customers.

Program Accomplishments: During the current recovery period, 35 geothermal heat pump units have been installed thus far. The total projection for 2010 is 100 units.

Program Fiscal Expenditures: For the first seven months of the 2010 recovery period, expenses were projected to be $230,963 compared to actual expenses of $132,914 for a deviation of $98,049 or 42.5% below budget.

Program Progress Summary: To date, 2,533 units have been installed.

Program Description and Progress

Program Title: Energy *Select*

Program Description: The program is designed to provide the customer with a means of conveniently and automatically controlling and monitoring their energy purchases in response to prices that vary during the day and by season in relation to the Company's cost of producing or purchasing energy.

Program Projections: During the 2011 projection period, Gulf Power plans to have 1,000 installations. The program expenses are expected to be a net total of $7,038,011 as detailed in Schedule C-2(B).

Program Accomplishments: From January through July 2010, Energy *Select* experienced a net reduction of 99 participants. Although installations continue to occur at a steady pace, removals associated with customers dropping their landline phones, and, customers replacing HVAC equipment with systems utilizing variable or multi-speed compressors are occurring at a slightly higher rate. Diligent work continues to develop solutions to these issues. A new version of equipment compatible with variable or multi-speed compressors will be available for installation in January 2011. In addition, work continues with the company's ongoing AMI deployment. This integration will provide an alternative to the current dependence on land line telephone service for equipment communication.

Program Fiscal Expenditures: There were projected expenses of $3,966,832 for the period January through July 2010 with actual expenses of $3,753,788. This results in a deviation of $213,044 or 5.4% under budget.

Program Progress Summary: As of July 2010, there are 8,851 participating customers.

Program Description and Progress

Program Title: Commercial/Industrial Energy Analysis

Program Description: This program is designed to provide professional advice to our existing commercial and industrial customers on how to reduce, and make the most efficient use of, energy. This program covers from the smallest commercial customer, requiring only a walk-through survey, to the use of computer programs which will simulate several design options for very large energy intensive customers. The program is designed to include semi-annual and annual follow-ups with the customer to verify any conservation measures installed and to reinforce the need to continue with more conservation efforts. Customers may participate by requesting a basic Energy Analysis Audit (EAA) provided through either an on-site survey or a direct mail survey. A more comprehensive analysis can be provided by conducting a Technical Assistance Audit (TAA).

Program Projections: For the period January 2011 through December 2011, the Company expects to conduct 300 audits and incur expenses totaling $688,044.

Program Accomplishments: During the January through July 2010 period, actual results were 318 audits. The total projection for 2010 is 500 audits.

Program Fiscal Expenditures: Forecasted expenses were $393,705 for the first seven months of 2010 compared to actual expenses of $363,811 for a deviation of $29,894 or 7.6% under budget.

Program Progress Summary: A total of 19,715 audits have been completed since the program's inception.

Program Description and Progress

Program Title: Good Cents Commercial Buildings

Program Description: This program is designed to educate commercial and industrial customers on the most cost-effective methods of designing new buildings and improving existing buildings. The program stresses efficient heating and cooling equipment, improved thermal envelope, operation and maintenance, lighting, cooking and water heating. Field representatives work with architects, engineers, consultants, contractors, equipment suppliers and building owners and occupants to encourage them to make the most efficient use of all energy sources and available technologies.

Program Projections: For the 2011 recovery period, Gulf expects to certify 180 Good Cents Buildings and incur expenses totaling $611,430.

Program Accomplishments: Certification of 33 buildings has been achieved during January through July 2010. The total projection for 2010 is 180 buildings.

Program Fiscal Expenditures: Forecasted expenses for January through July 2010 were $340,833 compared to actual expenses of $292,240 for a deviation of $48,593 or 14.3% under budget.

Program Progress Summary: A total of 9,311 commercial buildings have qualified for the Good Cents certification since the program was developed in 1977

Program Description and Progress

Program Title: Commercial Geothermal Heat Pump

Program Description: The objective of this program is to reduce the demand and energy requirements of new and existing commercial/industrial customers through the promotion and installation of advanced and emerging geothermal systems.

Program Projections: Gulf estimates the installation of 20 units during the 2011 period and expenses of $160,583. Gulf Power Company will promote these systems by providing: estimates of heating and cooling operating costs to commercial customers installing geothermal heat pumps in commercial facilities; $400/ton incentive for commercial, full closed loop projects or $200/ton for hybrid closed loop projects.

Program Accomplishments: During the January through July 2010 period, there was 1 unit installed. The total projection for 2010 is 20 units.

Program Fiscal Expenditures: Forecasted expenses for January through July, 2010 were $89,840 compared to actual expenses of $39,484 for a deviation of $50,356 or 56.1% under budget.

Program Progress Summary: To date, 29 units have been installed.

Program Description and Progress

Program Title: Energy Services

Program Description: The Energy Services program is designed to establish the capability and process to offer advanced energy services, and energy efficient end-use equipment, that is customized to meet the individual needs of large customers. Potential projects are evaluated on a case-by-case basis and must be cost effective to qualify for incentives or rebates. Types of projects covered under this program would include demand reduction or efficiency improvement retrofits, such as lighting (fluorescent and incandescent), motor replacements, HVAC retrofit (including geothermal applications), and new electro-technologies.

Program Projections: For the 2011 recovery period, Gulf projects at the meter energy reductions of 1,178,470 kWh, and at the meter demand reductions of 510 kW winter and 275 kW summer. Expenses are expected to total $150,000.

Program Accomplishments: For the period January through July 2010, at the meter reductions of 77,000 kWh, 77 winter kW and 31 summer kW reductions were achieved. The total projection for 2010 includes at the meter energy reductions of 1,178,470 kWh, and at the meter demand reductions of 510 kW winter and 275 kW summer.

Program Fiscal Expenditures: Forecasted expenses for January through July 2010 were $148,750 with $58,480 in expenses incurred during this period for a deviation of $90,270 or 60.7% under budget.

Program Progress Summary: Total reductions at the meter of 22,387,136 kWh, 4,762 kW winter and 6,421 kW summer reductions have been achieved since this program was initiated.

Program Description and Progress

Program Title: Renewable Energy

Program Description: The Renewable Energy Program is designed to encompass a variety of voluntary renewable and green energy programs under development by Gulf Power Company. The voluntary pricing options for customers will include, but not be limited to, EarthCents *Solar* (Photovoltaic Rate Rider) and the Solar for Schools program. Additionally, this program will include expenses necessary to prepare and implement a renewable energy pilot program utilizing landfill gas, wind, solar or other renewable energy sources.

Program Accomplishments:

EarthCents *Solar* (Photovoltaic (PV) Optional Rate Rider): The PV Rate Rider is an optional rate rider in which customers may purchase photovoltaic energy in 100-watt blocks. The construction of the photovoltaic facility or the purchase of power from photovoltaic facilities will begin upon the attainment of sufficient commitments from all participants across the Southern Company electric system where the option is available and, as necessary, after obtaining PSC approval. As of July 2010, 50 customers have signed up for 62 100-watt blocks of energy.

Solar for Schools: The principle objective of the Solar for Schools program is to implement solar education and demonstration projects, in conjunction with the Florida Solar Energy Center, at local educational facilities by means of voluntary contributions. The program also seeks to increase renewable energy and energy awareness among students, parents and contributors. Solar for Schools is a program that uses voluntary contributions to fund materials for energy education, permanent demonstration displays, rewards for science contests, and teacher education. Voluntary contributions are solicited from customers interested in renewable energy and/or helping to improve the quality of schools in the Gulf Power Company service area. Funds are collected through a "check-off" mechanism on the utility bill or through a direct contribution and accumulated in an interest bearing account. When contributions reach an adequate level, they are directed to an educational facility for implementation of various solar educational programs and for the installation of solar

equipment. Contributions are not used for administrative costs, program research or for promotion costs.

The Solar for Schools program has enabled Gulf Power to install a 4 kW PV solar system at each of the following institutions: the Junior Museum of Bay County in 2000, Meigs Middle School in Shalimar in 2003, West Florida High School of Advanced Technology in Pensacola in 2003, and Bay County High School in Panama City in 2004.

Gulf Power's new Solar for Schools program recently approved as part of the Renewable Programs filed in Gulf Power's 2010 Demand Side Management plan will replace this existing program and will no longer require voluntary customer contributions. Gulf Power is currently evaluating solar education and demonstration projects that will be funded with the existing voluntary customer contributions as we transition between programs.

Renewable Energy Initiative: Gulf continues to evaluate and develop renewable energy sources and offerings. During 2008, Gulf added resources to further evaluate several renewable energy generation options including landfill gas, biomass, municipal solid waste, and solar PV projects and to further evaluate opportunities for demand-side renewable energy programs as part of our renewable initiative. During 2009 and 2010, these resources provided needed support to facilitate the construction of the Perdido Bay Landfill Gas generation facility, which will be operational September 2010, erect a wind meteorological tower on Navarre Beach to collect coastal wind data and support wind energy education at a local school, manage and evaluate Gulf's Solar Thermal Water Heating pilot program, develop the renewable program offerings submitted as part of Gulf Power's 2010 Demand-Side Management Plan, and manage other aspects of Gulf Power's renewable energy initiative and offerings such as Net Metering, customer inquiries related to renewable energy, and renewable energy related data collection and analysis.

Program Fiscal Expenditures: Program expenses were forecasted at $151,963 for the period January through July 2010 compared to actual expenses of $105,504 for a deviation of $46,459 or 30.6% under budget. Actual expenses were as follows: Solar for Schools, $0; EarthCents *Solar*, $6,438; and Renewable Energy Pilot initiatives, $99,066.

Program Description and Progress

Program Title: Renewable Energy (New)

Program Description: The Renewable Energy Program promotes the deployment of demand-side renewable technologies through a portfolio of four programs. These programs include providing capital to supplement deployment of PV systems up to 10 kW in public education facilities (Solar for Schools), offering PV rebates and solar thermal water heating (STWH) rebates structured similarly to the state's current program administered by the Florida Energy Climate Commission (FECC) and facilitating the installation of STWH systems in low-income housing units.

Program Projections: Expenses of $778,546 are projected for this program in 2011 as detailed in Schedule C-2(A). For the period January 2011 through December 2011, the Company expects the following results:

- Solar for Schools - PV equipment to support one school in a county served by Gulf Power
- Solar PV (residential and commercial) - 46 participants projected
- Solar Thermal Water Heating - 115 participants projected
- Solar Thermal Water Heating for Low Income - 15 installations projected

Program Accomplishments: N/A - New

Program Fiscal Expenditures: N/A - New

Program Progress Summary: N/A - New

Program Description and Progress

Program Title: Solar Thermal Water Heating Program Pilot

Program Description: Gulf Power's Solar Thermal Water Heating Pilot Program was designed to gauge utility customer interest in, and acceptance of, the technology, as well as determine what economic incentives may be most effective in increasing the public's willingness to install the technology in their homes. During the pilot in 2009, Gulf offered a $1,000 rebate payable to customers after a qualifying system was installed by the customer and inspected by Company personnel.

Program Fiscal Expenditures: Program expenses were forecasted at $67,081 for the period January through July 2010 in anticipation of this program continuing as part of Gulf's DSM Plan (Docket 100154-EG) currently before the Commission for approval. Minimal actual expenses of $4,000 were incurred to close out the 2009 pilot for a deviation of $63,081 or 94.0% under budget.

Program Description and Progress

Program Title: Energy Education Pilot Program

Program Description: The objective of the Energy Education program is to raise awareness of energy efficiency and conservation and to increase participation in conservation opportunities, including Gulf's existing and future energy efficiency and conservation programs. The Program consists of four components:

1. Consumer Awareness
2. School-Based Education
    a. Science Teacher Training
    b. Eighth Grade Instructional Assistance
3. Community-Based Education
4. Contractor Education

Program Projections: The Commission approved this pilot program for the year 2009 in Order No. PSC-08-0802-PAA-EG. During 2010, minimal expenses were incurred to maintain continuity anticipating a transition to the revised program included as part of Gulf's Residential Energy Audit and Education program included in our DSM plan (Docket 100154-EG) currently before the Commission for approval.

Program Accomplishments:

School-Based Education
The School-based Education component is a training program for middle school science teachers, as well as a resource for support materials to augment the teachers' energy-related lesson plans. Gulf has partnered with the non-profit National Energy Education Development (NEED) Project to provide training and materials customized to specific school and district needs in carrying out the Florida Department of Education's Sunshine State Standards for Science.

Classroom: For the 2010-11 school year, Gulf supplied curriculum and activities in more than six different energy-related subjects ranging from energy sources to energy conservation and school energy management to 25 elementary, middle and high school classrooms. Each class also received two hands-on experiments kits - one with energy efficiency and conservation projects and one with solar energy projects - to complement the curriculum materials.

Gulf Power employees also support students' energy education through classroom demonstrations and presentations upon request.

Teacher: For the 2010-11 school year, Gulf Power provided a two-day teacher workshop in conjunction with NEED instructors. 25 elementary, middle and high school science teachers and district curriculum coordinators participated in energy efficiency/conservation and solar energy training to earn continuing education credits.

Summer camp: During the summer of 2010, Gulf Power conducted two energy summer camps - one in partnership with a community low-income program and the other with a university - providing energy efficiency and renewable energy activities for almost 50 students.

Community-Based Education
Gulf Power employees continue to provide energy efficiency awareness in the communities we serve through presentations at events and civic meetings on a regular basis.

Program Fiscal Expenditures: Program expenses were forecasted at $151,665 for the period January through July 2010 compared to actual expenses of $69,688 for a deviation of $81,977 or 54.1% under budget.

Program Description and Progress

Program Title: Conservation Demonstration and Development

Program Description: A package of conservation programs was approved by the FPSC in Order No. 23561 for Gulf Power Company to explore and to pursue research, development, and demonstration projects designed to promote energy efficiency and conservation. This program serves as an umbrella program for the identification, development, demonstration and evaluation of new or emerging end-use technologies.

Program Accomplishments:

McDonald's Geothermal Project - This is the first full Geothermal HVAC fast food restaurant to be constructed within Gulf Power Company's service area. The objective of this project is to demonstrate the energy and electrical demand benefits of this geothermal restaurant system as compared to other like restaurants operated by the same owner in the same geographic location. Additional benefits of developing a hot water consumption profile for this restaurant will be obtained within this project. Data collection for one year began January, 2008 and a final report was submitted September 10, 2010.

UWF BEST House - Gulf Power has entered into a partnership, along with a number of other donors, with the University of West Florida, located in Pensacola, Florida, to help build the BEST (Build Educate Sustain Technology) House. This is a demonstration house that will be used as an educational tool and resource for Northwest Florida.

The BEST House program's intent is to provide a home featuring energy-efficient, sustainable design techniques available to the median homebuilder and buyer of today. The 3,300 square foot, three-bedroom home is a study model featuring passive solar collectors, grey-water and rainwater collection systems, advanced insulation systems, a geothermal heat pump, whole-house ventilation, energy-efficient appliances and lighting, day-lighting, and sustainable building products. The most ambitious goal, however, is to make this an *off-grid* project with photovoltaic panels and a battery array substantial enough to supply all of the electrical power needed on site with an excess that can be sold.

Gulf Power is acting as the primary Energy Consultant to all end uses and new technologies that will continue to be donated to this project. Gulf Power will pay for the purchase, installation and monitoring of equipment that will provide data on a wide variety of energy and water end uses.

General economic conditions affecting sponsor support and permitting problems have delayed construction of the BEST House. Construction of the garage/exposition center has been rescheduled to precede the main house to better track the national economic recovery projection. Despite the delays, all participants remain optimistic and enthusiastic about the completion and potential contributions of the BEST House.

Latest projections are for construction on the garage to be underway by October, 2010, with the main house under construction during first quarter 2011.

Electrode Boiler - This project will measure overall energy performance and verify operation of a new 3.4MW Electrode Boiler and two new 200HP natural gas boilers which produce steam for the Escambia County Jail. The Electrode Boiler is an emerging technology that has the potential, coupled with a time varying rate such as RTP, to produce steam very efficiently.

After a number of delays since its inception in 2005, the Electrode Boiler CDD Project was installed and made ready for operation in 2007. For various reasons, including newness of the technology, relative costs of electricity and natural gas, operator proficiency, etc., the County has not yet operated the boiler for any extended period of time. A final report on this project was submitted September 10, 2010.

Variable-Speed Pool Pump - Two residential pool pumping configurations will be monitored and data gathered to determine and compare the kW and kWh consumption of the existing, conventional pumps, relative to the more technologically advanced and energy-efficient variable-speed pumping technology. This data will be gathered for both pumps under normal, but varied, operational scenarios such as long-term water filtration and short-term pool maintenance.

Monitoring of the conventional pumps began July, 2009, and monitoring of the variable-speed pumps began October, 2009. To date, monitoring results indicate significant kWh reduction potential and even larger kW reduction potential. A final report should be available by the end of first quarter, 2011.

Energy Select Electric Vehicle Project - In 2010, Gulf Power began conducting a demonstration project to obtain experience and collect data on a Plug-In Electric Hybrid Vehicle (PHEV). Of particular interest are the effects on the grid when charged at the premise of a customer on the Energy Select (CPP) rate schedule. The data collected is intended to include energy flows, operational characteristics and costs. The vehicle being used in the demonstration project is a Toyota Prius.

This project should continue through 2010, with a final report to be submitted in 2011.

Program Fiscal Expenditures: Program expenses were forecasted at $107,502 for the period January through July 2010 compared to actual expenses of $44,388 for a deviation of $63,114 or 58.7% under budget. Project expenses were as follows: Electrode Boiler, $5,528; McDonald's Geothermal, $5,528; UWF BEST House, $5,528; Variable-Speed Pool Pump, $5,528; Energy *Select* Vehicle, $22,276.