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July 31, 2013

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

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COMMISSION
CLERK

RE: Docket No. 130007-EI

Dear Ms. Cole:

Enclosed for official filing in Docket No. 130007-EI are an original and fifteen copies of the following:

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

Sincerely,

Robert L. McGee, Jr.
Regulatory and Pricing Manager

md

Enclosures

cc w/encl.: Beggs & Lane
Jeffrey A. Stone, Esq.

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AFD	_____
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

DOCKET NO. 130007-EI

PREPARED DIRECT TESTIMONY OF
JAMES O. VICK

ESTIMATED ACTUAL TRUE-UP FILING
FOR THE PERIOD

JANUARY 2013 - DECEMBER 2013

August 1, 2013



A **SOUTHERN COMPANY**

1 GULF POWER COMPANY
2 Before the Florida Public Service Commission
3 Prepared Direct Testimony
4 James O. Vick
5 Docket No. 130007-EI
6 August 1, 2013

7 Q. Please state your name and business address.

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

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

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

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

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

24

25

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

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

8

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

11 A. Yes.

12

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

14 A. The purpose of my testimony is to support Gulf Power Company's
15 Environmental Cost Recovery Clause (ECRC) estimated true-up for the
16 period January through December 2013. This true-up is based on six months
17 of actual data and six months of estimated data.

18

19 Q. Mr. Vick, please compare Gulf's recoverable environmental capital costs
20 included in the estimated true-up calculation for the period January 2013
21 through December 2013 with the approved projected amounts.

22 A. As reflected in Mr. Dodd's Schedule 6E, the recoverable capital costs
23 approved in the original projection total \$120,835,974 as compared to the
24 estimated true-up amount of \$122,740,511. This results in a variance of
25 \$1,904,537 or 1.6%.

1 Q. Are there any factors that impact multiple capital projects?
2 A. Yes. The recoverable capital costs included in the estimated true-up
3 calculation are approximately \$2.2 million greater than the capital costs
4 included in the 2013 Projection filing due to two items. One is the difference
5 between the weighted average cost of capital (WACC) used in the 2013
6 Projection filing versus the WACC applied to the July through December 2013
7 period in this 2013 Estimated/Actual True-up filing. In accordance with
8 Commission Order No. PSC-12-0425-PAA-EU, the 2013 Projection filing
9 used the WACC presented in Gulf's May 2012 Earnings Surveillance Report
10 for January through December 2013. In this 2013 Estimated/Actual True-Up
11 filing, the projected July through December 2013 period uses the WACC
12 presented in Gulf's May 2013 Earnings Surveillance Report. The second
13 factor contributing to this variance is the impact of including the
14 dismantlement costs in the 2013 Estimated/Actual True-up filing that were
15 inadvertently omitted from Gulf's 2013 Projection filing. After taking these two
16 items into consideration, there is a negative variance of approximately
17 (\$300,000) that is largely attributed to three capital projects: 1) the Crist 5, 6,
18 & 7 Precipitator Projects (\$255,505), 2) Substation Contamination
19 Remediation (\$34,116), and 3) Crist FDEP Agreement for Ozone Attainment
20 (\$82,917). The variances attributed to these programs will be discussed
21 below.

1 Q. Please explain the capital variance of (\$255,505) or (5.2%) reflected in the
2 Crist 5, 6, & 7 Precipitator Projects (Line Item 1.2).

3 A. Plant Crist Unit 6 Precipitator upgrades were completed in 2012 and the total
4 expenditures were less than anticipated. As a result, the carrying costs are
5 lower than originally projected in the 2013 Projection Filing.
6

7 Q. Please explain the capital variance of (\$34,116) or (20.4%) reflected in
8 Substation Contamination Remediation (Line item 1.6).

9 A. This variance is primarily due to a delay in the Highland City substation site
10 soil remediation project. This phase of the project is expected to be
11 completed in September 2013 instead of mid 2013 as originally projected.
12 This delay resulted in a decrease in carrying costs expenses.
13

14 Q. Please explain the capital variance of (\$82,917) or (0.6%) reflected in the
15 Crist FDEP Agreement for Ozone Attainment Program (Line Item 1.19).

16 A. This variance is attributed to the retirement of the Plant Crist Unit 6 SNCR
17 that was not included in the 2013 Projection filing. As a result, the
18 depreciation expenses were lower than anticipated.
19

20 Q. How do the estimated/actual 2013 O&M expenses compare to the original
21 2013 projections?

22 A. Mr. Dodd's Schedule 4E reflects that Gulf's recoverable environmental O&M
23 expenses for the current period are now estimated at \$23,784,222 as
24 compared to \$24,724,007. The Estimated/Actual expenses are \$939,785 or
25 3.8% below the amount projected in the 2013 Projection Filing. I will address

1 ten O&M projects and programs that contribute to this variance: Air Emission
2 Fees, General Water Quality, General Solid & Hazardous Waste, Sodium
3 Injection, FDEP NOx Reduction Agreement, CAIR/CAMR/CAVR Compliance
4 Program, Crist Water Conservation, Annual NOx Allowances and SO2
5 Allowances.

6
7 Q. Please explain the O&M variance of (\$103,590) or (16.4%) in (Line Item 1.2)
8 Air Emission Fees.

9 A. The Air Emission Fees represent the expenses projected for the annual fees
10 required by the Clean Air Act Amendments (CAAA) of 1990 that are payable
11 to the FDEP and Mississippi Department of Environmental Quality. These
12 fees are based on annual tons of emissions regulated under the Title V Air
13 Program. Gulf's 2013 Air Emissions Fees are less than expected due to
14 lower utilization of Gulf's coal-fired units than expected.

15
16 Q. Please explain the O&M variance of \$536,563 or 63.0% in (Line item 1.6), the
17 General Water Quality program.

18 A. The General Water Quality variance is primarily due to work on the Plant Crist
19 impoundment pond that was necessary to maintain pond integrity in
20 compliance with the Plant Crist National Pollutant Discharge Elimination
21 System (NPDES) industrial wastewater permit.

1 Q. Please explain the O&M variance of \$78,769 or 16.8% in (Line item 1.11)
2 General Solid and Hazardous Waste Program.

3 A. This line item includes expenses for proper identification, handling, storage,
4 transportation and disposal of solid and hazardous wastes as required by
5 federal and state regulations. The program includes expenses for Gulf's
6 generating and power delivery facilities. This variance is primarily due to
7 costs associated with cleanup of transformer oil spills and disposal costs for
8 Gulf's power delivery operations that were not projected.

9
10 Q. Please explain the O&M variance of (\$30,410) or (41.1%) in Sodium Injection
11 (Line item 1.16).

12 A. The line item variance is primarily due to chemical expenses being less than
13 originally projected due to the lower than expected utilization of Gulf's coal-
14 fired units at Plant Crist.

15
16 Q. Please explain the O&M variance of \$238,602 or 14.3% in FDEP NOx
17 Reduction Agreement (Line Item 1.19).

18 A. The FDEP NOx Reduction Agreement includes the cost of anhydrous
19 ammonia, urea, air monitoring, and general operation and maintenance
20 expenses related to the activities undertaken in connection with the Plant
21 Crist FDEP Agreement related to Ozone Attainment. This variance is
22 primarily due to an increase in chemical expenses for the Plant Crist Unit 7
23 SCR the Plant Crist SNCRs. The Plant Crist Unit 7 SCR is projected to use
24 more ammonia due to recent retuning of the unit. The cost increase for the
25

1 Plant Crist SNCRs urea is primarily due to an increase in the amount of urea
2 needed for the Unit 4 and 5 SNCRs compared to the 2013 Projection filing.

3
4 Q. Please explain the O&M variance (\$1,441,486) or (8.7%) in the
5 CAIR/CAMR/CAVR Compliance Program, (Line Item 1.20).

6 A. The CAIR/CAMR/CAVR Compliance Program currently includes O&M
7 expenses associated with the Plant Crist scrubber, the Crist Unit 6 SCR and
8 the Smith Units 1 and 2 SNCRs. More specifically, this line item includes the
9 cost of urea, ammonia, limestone, and general operation and maintenance
10 activities included in Gulf's CAIR/CAMR/CAVR Compliance Program. The
11 line item variance is primarily due to a decrease in the projected Plant Crist
12 scrubber limestone expenses due to lower utilization of Gulf's coal-fired units
13 than expected. This decrease is partially offset by expenses associated with
14 the Plant Smith baghouse project which is no longer a viable compliance
15 option.

16
17 Q. Please explain the O&M variance of (\$48,470) or (16.6%) in the Crist Water
18 Conservation Program (Line Item 1.22).

19 A. The Plant Crist Water Conservation line item includes general O&M expenses
20 associated with the Plant Crist reclaimed water system. This variance is
21 primarily due to projected chemical and maintenance costs being less than
22 originally anticipated in the 2013 projection filing due to lower utilization of
23 Plant Crist Unit 6 than expected.

1 Q. Please explain the O&M variance of (\$76,022) or (18.4%) in Annual NOx
2 Allowances (Line Item 1.24) and (\$55,920) or (9.3%) in SO₂ Allowances (Line
3 Item 1.26).

4 A. These variances resulted from Gulf surrendering fewer Annual NOx and SO₂
5 allowances due to lower utilization of Gulf's coal-fired units than expected.
6

7 Q. Mr. Vick, does this conclude your testimony?


8 A. Yes.
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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 130007-EI

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



James O. Vick
Director of Environmental Affairs

Sworn to and subscribed before me this 29th day of July, 2013.



Notary Public, State of Florida at Large

Commission Number: EE 150873

Commission Expires: December 17, 2015



MELISSA A. DARNES
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

DOCKET NO. 130007-EI

PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
RICHARD W. DODD

ESTIMATED ACTUAL TRUE-UP FILING
FOR THE PERIOD

JANUARY 2013 - DECEMBER 2013

August 1, 2013



A SOUTHERN COMPANY

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 Richard W. Dodd
Docket No. 130007-EI
Date of Filing: August 1, 2013

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

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

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

12 A. I graduated from the University of West Florida in Pensacola, Florida in
13 1991 with a Bachelor of Arts degree in Accounting. I also received a
14 Bachelor of Science degree in Finance in 1998 from the University of
15 West Florida. I joined Gulf Power in 1987 as a Co-op Accountant and
16 worked in various areas until I joined the Rates and Regulatory Matters
17 area in 1990. After spending one year in the Financial Planning area, I
18 transferred to Georgia Power Company in 1994 where I worked in the
19 Regulatory Accounting department. In 1997 I transferred to Mississippi
20 Power Company where I worked in the Rate and Regulation Planning
21 department for six years followed by one year in Financial Planning. In
22 2004 I returned to Gulf Power Company working in the General
23 Accounting area as Internal Controls Coordinator. In 2007 I was promoted
24 to Internal Controls Supervisor and in July 2008, I assumed my current
25 position in the Regulatory and Cost Recovery area. My responsibilities

1 include supervision of: tariff administration, cost of service activities,
2 calculation of cost recovery factors, and the regulatory filing function of the
3 Regulatory and Cost Recovery department.
4

5 Q. What is the purpose of your testimony?

6 A. The purpose of my testimony is to present the estimated true-up amount
7 for the period January 2013 through December 2013 for the
8 Environmental Cost Recovery Clause (ECRC).
9

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

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

14 Counsel: We ask that Mr. Dodd's exhibit
15 consisting of nine schedules be marked as
16 Exhibit No. _____(RWD-2).
17

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

20 A. Yes, I have.
21

22 Q. What has Gulf calculated as the estimated true-up for the January 2013
23 through December 2013 period to be refunded or collected in the period
24 January 2013 through December 2014?
25

1 A. The estimated true-up for the current period is an under-recovery of
2 \$4,084,856 as shown on Schedule 1E. This is based on six months of
3 actual data and six months of estimated data. This amount will be added
4 to the 2012 final true-up under-recovery amount of \$3,704,022. The sum
5 of \$7,788,878 will be collected from customers during the January 2014
6 through December 2014 period. The detailed calculations supporting the
7 estimated true-up for 2013 are contained in Schedules 2E through 8E.

8
9 Q. Please describe Schedules 2E and 3E of your exhibit.

10 A. Schedule 2E shows the calculation of the estimated under-recovery of
11 environmental costs for the period January 2013 through December 2013.
12 Schedule 3E of my exhibit is the calculation of the interest provision on the
13 average true-up balance. This is the same method of calculating interest
14 that is used in the Fuel Cost Recovery and Purchased Power Capacity
15 Cost Recovery clauses.

16
17 Q. Please describe Schedules 4E and 5E of your exhibit.

18 A. Schedule 4E compares the estimated/actual O&M expenses for the period
19 January 2013 through December 2013 to the projected O&M expenses
20 approved by the Commission in Docket No. 120007-EI. Schedule 5E
21 shows the monthly O&M expenses by activity, along with the calculation of
22 jurisdictional O&M expenses for the current recovery period. Per the
23 Staff's request, emission allowance expenses and the amortization of
24 gains on emission allowances are included with O&M expenses. Mr. Vick

25

1 describes the main reasons for the expected variances in O&M expenses
2 in his true-up testimony.

3

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

5 A. Schedule 6E for the period January 2013 through December 2013
6 compares the estimated/actual recoverable costs related to investment to
7 the projected amount approved in Docket No. 120007-EI. The
8 recoverable costs include the return on investment, depreciation and
9 amortization expense, dismantlement accrual, and property taxes
10 associated with each environmental capital project for the current recovery
11 period. Recoverable costs also include a return on working capital
12 associated with emission allowances. Schedule 7E provides the monthly
13 recoverable revenue requirements associated with each project, along
14 with the calculation of the jurisdictional recoverable revenue requirements.
15 Mr. Vick describes the major variances in recoverable costs related to
16 environmental investment for this estimated true-up period in his
17 testimony.

18

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

20 A. Schedule 8E includes 31 pages that provide the monthly calculations of
21 recoverable costs associated with each approved capital investment for
22 the current recovery period. As stated earlier, these costs include return
23 on investment, depreciation and amortization expense, dismantlement
24 accrual, property taxes, and the return on working capital associated with
25 emission allowances. Pages 1 through 27 of Schedule 8E show the

1 investment and associated costs related to capital projects, while pages
2 28 through 31 show the investment and return related to emission
3 allowances.

4

5 Q. What capital structure and return on equity were used to develop the rate
6 of return used to calculate the revenue requirements as shown on
7 Schedule 9E?

8 A. Consistent with Commission Order No. PSC-12-0425-PAA-EU dated
9 August 16, 2012 in Docket No. 120007-EI, the capital structure used in
10 calculating the rate of return for recovery clause purposes for January
11 2013 through June 2013 is based on the weighted average cost of capital
12 (WACC) presented in Gulf's May 2012 Earnings Surveillance Report. For
13 July 2013 through December 2013 the rate of return used is the WACC
14 presented in Gulf's May 2013 Earnings Surveillance Report. The WACC
15 for both periods includes a return on equity of 10.25%.

16

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

18 A. Yes.

19

20

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24

25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

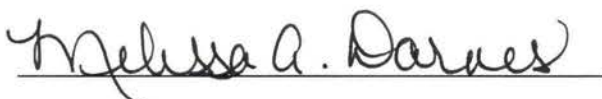
Docket No. 130007-EI

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



Richard W. Dodd
Supervisor of Regulatory and Cost Recovery

Sworn to and subscribed before me this 30th day of July, 2013.



Notary Public, State of Florida at Large



MELISSA A. DARNES
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

Schedule 1E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
January 2013 - December 2013

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	(4,079,897)
2	Interest Provision (Schedule 2E, Line 6)	<u>(4,958)</u>
3	Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2014 - December 2014 (Lines 1 + 2)	<u>(4,084,856)</u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2013 - December 2013
Calculation of the Current Period True-Up Amount
Current Period True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	9,567,261	8,657,259	9,742,582	8,954,788	10,843,416	13,272,928	15,256,331	15,044,350	13,175,502	11,017,385	9,711,075	10,850,739	136,093,615
2 True-Up Provision (Order No. PSC-12-0613-FOF-EI)	181,477	181,477	181,477	181,477	181,477	181,477	181,477	181,477	181,477	181,477	181,477	181,480	2,177,727
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	9,748,738	8,838,736	9,924,059	9,136,265	11,024,893	13,454,405	15,437,808	15,225,827	13,356,979	11,198,862	9,892,552	11,032,219	138,271,342
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	1,168,871	1,454,499	2,115,602	1,522,017	1,491,769	2,208,117	2,119,406	1,827,685	2,075,315	1,973,105	1,952,590	3,177,630	23,086,604
b Capital Investment Projects (Schedule 7E, Line 9)	10,230,353	10,194,909	10,180,458	10,164,456	10,149,667	10,131,286	9,761,755	9,732,057	9,710,449	9,682,296	9,668,979	9,657,971	119,264,636
c Total Jurisdictional ECRC Costs	11,399,225	11,649,407.66	12,296,059	11,686,473	11,641,437	12,339,403	11,881,160	11,559,741	11,785,764	11,655,401	11,621,568	12,835,601	142,351,240
5 Over/(Under) Recovery (Line 3 - Line 4c)	(1,650,487)	(2,810,672)	(2,372,001)	(2,550,207)	(616,544)	1,115,002	3,556,647	3,666,085	1,571,216	(456,539)	(1,729,016)	(1,803,382)	(4,079,897)
6 Interest Provision (Schedule 3E, Line 10)	(142)	(384)	(572)	(688)	(758)	(646)	(491)	(319)	(197)	(179)	(242)	(340)	(4,958)
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2012	3,749,337	1,917,232	(1,075,300)	(3,629,350)	(6,361,723)	(7,160,502)	(6,227,623)	(2,852,944)	631,345	2,020,886	1,382,692	(528,044)	3,749,337
b Final True-Up from January 2011 - December 2011 (Order No. PSC-12-0613-FOF-EI)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)	(5,275,632)
8 True-Up Collected/(Refunded) (see Line 2) Annual NOx Allowance Expense	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,477)	(181,480)	(2,177,727)
9 Adjustments													
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	(3,358,400)	(6,350,932)	(8,904,982)	(11,637,355)	(12,436,134)	(11,503,255)	(8,128,576)	(4,644,287)	(3,254,746)	(3,892,940)	(5,803,676)	(7,788,878)	(7,788,878)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2013 - December 2013

Line	Interest Provision (in Dollars)												End of Period Amount	
	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December		
1	Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	(1,526,295)	(3,358,400)	(6,350,932)	(8,904,982)	(11,637,355)	(12,436,134)	(11,503,255)	(8,128,576)	(4,644,287)	(3,254,746)	(3,892,940)	(5,803,676)	
2	Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	(3,358,259)	(6,350,549)	(8,904,410)	(11,636,666)	(12,435,376)	(11,502,609)	(8,128,085)	(4,643,967)	(3,254,548)	(3,892,761)	(5,803,433)	(7,788,538)	
3	Total of Beginning & Ending True-up (Lines 1 + 2)	(4,884,553)	(9,708,949)	(15,255,342)	(20,541,648)	(24,072,730)	(23,938,742)	(19,631,340)	(12,772,543)	(7,898,835)	(7,147,507)	(9,696,374)	(13,592,214)	
4	Average True-Up Amount (Line 3 x 1/2)	(2,442,277)	(4,854,475)	(7,627,671)	(10,270,824)	(12,036,365)	(11,969,371)	(9,815,670)	(6,386,271)	(3,949,417)	(3,573,754)	(4,848,187)	(6,796,107)	
5	Interest Rate (First Day of Reporting Business Month)	0.000500	0.000900	0.001000	0.000800	0.000800	0.000700	0.000600	0.000600	0.000600	0.000600	0.000600	0.000600	
6	Interest Rate (First Day of Subsequent Business Month)	0.000900	0.001000	0.000800	0.000800	0.000700	0.000600	0.000600	0.000600	0.000600	0.000600	0.000600	0.000600	
7	Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.001400	0.001900	0.001800	0.001600	0.001500	0.001300	0.001200	0.001200	0.001200	0.001200	0.001200	0.001200	
8	Average Interest Rate (Line 7 x 1/2)	0.000700	0.000950	0.000900	0.000800	0.000750	0.000650	0.000600	0.000600	0.000600	0.000600	0.000600	0.000600	
9	Monthly Average Interest Rate (Line 8 x 1/12)	0.000058	0.000079	0.000075	0.000067	0.000063	0.000054	0.000050	0.000050	0.000050	0.000050	0.000050	0.000050	
10	Interest Provision for the Month (Line 4 x Line 9)	(142)	(384)	(572)	(688)	(758)	(646)	(491)	(319)	(197)	(179)	(242)	(340)	(4,958)

Schedule 4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2013 - December 2013

Variance Report of O & M Activities
 (in Dollars)

<u>Line</u>	(1)	(2)	(3) (4)	
	<u>Estimated/ Actual</u>	<u>Original Projection</u>	<u>Amount</u>	<u>Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	528,410	632,000	(103,590)	(16.4) %
.3 Title V	127,516	125,044	2,472	2.0 %
.4 Asbestos Fees	500	900	(400)	(44.4) %
.5 Emission Monitoring	641,323	645,576	(4,253)	(0.7) %
.6 General Water Quality	1,388,516	851,953	536,563	63.0 %
.7 Groundwater Contamination Investigation	2,112,110	2,160,894	(48,784)	(2.3) %
.8 State NPDES Administration	36,073	34,500	1,573	4.6 %
.9 Lead and Copper Rule	16,892	16,480	412	2.5 %
.10 Env Auditing/Assessment	2,486	7,000	(4,514)	(64.5) %
.11 General Solid & Hazardous Waste	547,926	469,157	78,769	16.8 %
.12 Above Ground Storage Tanks	202,277	186,582	15,695	8.4 %
.13 Low NOx	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	43,590	74,000	(30,410)	(41.1) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOx Reduction Agreement	1,908,928	1,670,326	238,602	14.3 %
.20 CAIR/CAMR/CAVR Compliance Program	15,101,078	16,542,564	(1,441,486)	(8.7) %
.21 MACT ICR	(25)	0	(25)	0.0 %
.22 Crist Water Conservation	243,370	291,840	(48,470)	(16.6) %
.23 Mercury Allowances	0	0	0	0.0 %
.24 Annual NOx Allowances	336,282	412,304	(76,022)	(18.4) %
.25 Seasonal NOx Allowances	4	0	4	0.0 %
.26 SO2 Allowances	<u>546,967</u>	<u>602,887</u>	<u>(55,920)</u>	(9.3) %
2 Total O & M Activities	<u>23,784,222</u>	<u>24,724,007</u>	<u>(939,785)</u>	(3.8) %
3 Recoverable Costs Allocated to Energy	19,234,074	20,704,701	(1,470,627)	(7.1) %
4 Recoverable Costs Allocated to Demand	4,550,148	4,019,306	530,842	13.2 %

Notes:

Column (1) is the End of Period Totals on Schedule 5E
 Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-12-0613-FOF-EI
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2013 - December 2013

O & M Activities
 (in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy
1	Description of O & M Activities														
.1	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.2	-	388,410	-	-	-	-	-	-	-	-	140,000	-	528,410	0	528,410
.3	11,510	9,611	15,004	10,866	10,649	11,130	9,728	9,728	9,228	10,355	10,228	9,478	127,516	0	127,516
.4	-	-	-	-	-	-	-	-	-	500	-	-	500	500	0
.5	32,620	67,288	48,698	46,320	47,464	46,205	53,303	48,303	41,793	91,740	74,793	42,793	641,323	0	641,323
.6	37,355	27,909	42,810	106,950	194,213	55,762	109,312	133,351	275,357	269,978	72,772	62,744	1,388,516	1,388,516	0
.7	109,241	83,287	129,898	137,352	66,724	76,509	124,984	125,484	140,484	362,484	378,684	376,980	2,112,110	2,112,110	0
.8	-	-	-	1,573	-	-	-	-	-	-	-	34,500	36,073	36,073	0
.9	4,056	453	-	3,982	-	-	4,200	-	-	4,200	-	-	16,892	16,892	0
.10	246	2,054	-	-	186	-	-	-	-	-	-	-	2,486	2,486	0
.11	63,028	49,253	43,063	58,711	63,175	38,712	36,790	39,790	37,790	44,637	34,990	37,990	547,926	547,926	0
.12	1,162	14,602	19,533	6,415	15,160	5,604	28,563	48,063	46,063	10,985	5,563	563	202,277	202,277	0
.13	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.15	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16	-	-	-	-	8,508	585	6,000	8,499	1,500	8,499	1,500	8,499	43,590	0	43,590
.17	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.19	160,683	99,146	192,310	143,565	208,160	144,207	134,147	177,461	201,899	147,206	154,220	145,923	1,908,928	0	1,908,928
.20	779,877	725,338	1,617,085	965,048	869,238	1,745,339	1,513,363	1,131,272	1,237,649	972,853	1,070,493	2,473,522	15,101,078	0	15,101,078
.21	(25)	-	-	-	-	-	-	-	-	-	-	-	(25)	0	(25)
.22	5,665	15,478	24,144	12,244	10,667	22,024	23,738	22,400	24,110	24,500	28,900	29,500	243,370	243,370	0
.23	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.24	5,036	14,742	30,508	30,535	24,643	45,425	41,264	40,379	37,728	27,384	17,229	21,409	336,282	0	336,282
.25	-	-	-	-	1	1	1	1	1	1	1	1	4	0	4
.26	(4,926)	2,051	15,841	44,059	16,351	75,527	94,261	96,681	83,487	59,339	25,921	38,376	546,967	0	546,967
2	<u>1,205,529</u>	<u>1,499,621</u>	<u>2,178,895</u>	<u>1,567,621</u>	<u>1,535,137</u>	<u>2,267,029</u>	<u>2,179,655</u>	<u>1,881,414</u>	<u>2,137,089</u>	<u>2,034,661</u>	<u>2,015,294</u>	<u>3,282,279</u>	<u>23,784,222</u>	<u>4,550,148</u>	<u>19,234,074</u>
3	984,775	1,306,585	1,919,448	1,240,393	1,185,013	2,068,419	1,852,068	1,512,325	1,613,285	1,317,377	1,494,384	2,740,002	19,234,074		
4	220,754	193,035.20	259,447	327,227	350,124	198,611	327,587	369,088	523,804	717,284	520,909	542,277	4,550,148		
5	0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376			
6	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346			
7	955,682	1,268,078	1,865,044	1,206,002	1,153,643	2,016,311	1,803,043	1,471,243	1,569,459	1,280,398	1,449,529	2,653,934	18,692,368		
8	<u>213,189</u>	<u>186,421</u>	<u>250,557</u>	<u>316,015</u>	<u>338,126</u>	<u>191,805</u>	<u>316,362</u>	<u>356,441</u>	<u>505,856</u>	<u>692,706</u>	<u>503,060</u>	<u>523,696</u>	<u>4,394,236</u>		
9	<u>1,168,871</u>	<u>1,454,499</u>	<u>2,115,602</u>	<u>1,522,017</u>	<u>1,491,769</u>	<u>2,208,117</u>	<u>2,119,406</u>	<u>1,827,685</u>	<u>2,075,315</u>	<u>1,973,105</u>	<u>1,952,590</u>	<u>3,177,630</u>	<u>23,086,604</u>		

Notes:

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

Schedule 6E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2013 - December 2013

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

Line	(1)	(2)	(3)		(4)
	Estimated/ Actual	Original Projected	Variance		Percent
			Amount		
1	Description of Investment Projects				
.1	55,119	55,213	(94)	(0.2)	%
.2	4,715,771	4,942,218	(226,447)	(4.6)	%
.3	127,655	128,424	(769)	(0.6)	%
.4	1,522,039	1,552,706	(30,667)	(2.0)	%
.5	1,123,291	1,133,921	(10,630)	(0.9)	%
.6	129,962	167,072	(37,110)	(22.2)	%
.7	20,614	20,922	(308)	(1.5)	%
.8	44,762	43,920	842	1.9	%
.9	31,084	31,551	(467)	(1.5)	%
.10	5,133	5,202	(69)	(1.3)	%
.11	6,768	6,849	(81)	(1.2)	%
.12	3,943	3,994	(51)	(1.3)	%
.13	36,873	37,464	(591)	(1.6)	%
.14	199,162	201,861	(2,699)	(1.3)	%
.15	27,719	28,273	(554)	(2.0)	%
.16	1,615,072	1,527,689	87,383	5.7	%
.17	90,687	88,962	1,725	1.9	%
.18	0	0	0	0.0	%
.19	13,092,221	13,015,892	76,329	0.6	%
.20	95,538	97,354	(1,816)	(1.9)	%
.21	5,918	6,012	(94)	(1.6)	%
.22	3,076,390	3,128,672	(52,282)	(1.7)	%
.23	0	0	0	0.0	%
.24	2,229,589	2,271,210	(41,621)	(1.8)	%
.25	621,351	631,799	(10,448)	(1.7)	%
.26	93,158,615	91,020,265	2,138,350	2.3	%
.27	3,425	3,421	3	0.1	%
.28	0	0	0	0.0	%
.29	70,083	66,452	3,631	5.5	%
.30	0	0	0	0.0	%
.31	<u>631,728</u>	<u>618,656</u>	<u>13,072</u>	2.1	%
2	<u>122,740,511</u>	<u>120,835,974</u>	<u>1,904,537</u>	1.6	%
3	118,009,918	116,100,521	1,909,397	1.6	%
4	4,730,592	4,735,453	(4,861)	(0.1)	%

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-12-0613-FOF-EI

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

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2013 - December 2013
Calculation of the Current Period True-Up Amount
Capital Investment Projects - Recoverable Costs
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period 12-Month	Method of Classification Demand	Energy
1	Description of Investment Projects (A)														
.1	4,770	4,740	4,709	4,678	4,648	4,617	4,566	4,537	4,507	4,478	4,449	4,420	55,119	0	55,119
.2	404,632	403,775	402,994	402,203	401,410	400,617	385,240	384,487	383,733	382,980	382,227	381,473	4,715,771	0	4,715,771
.3	10,914	10,912	10,910	10,909	10,909	10,906	10,370	10,368	10,367	10,365	10,364	10,363	127,655	0	127,655
.4	130,464	130,269	130,074	129,879	129,684	129,489	124,159	123,974	123,789	123,604	123,419	123,234	1,522,039	0	1,522,039
.5	95,507	95,348	94,795	97,286	95,796	95,631	91,881	91,724	91,567	91,409	91,252	91,094	1,123,291	0	1,123,291
.6	8,824	9,375	9,358	9,342	9,325	9,309	8,940	8,925	11,365	15,091	15,066	15,042	129,962	119,965	9,997
.7	1,772	1,767	1,761	1,756	1,751	1,746	1,689	1,684	1,679	1,674	1,669	1,665	20,614	19,028	1,586
.8	3,828	3,827	3,826	3,824	3,823	3,822	3,638	3,637	3,636	3,635	3,634	3,632	44,762	41,319	3,443
.9	2,674	2,666	2,658	2,649	2,639	2,631	2,547	2,540	2,532	2,524	2,516	2,508	31,084	28,693	2,391
.10	442	440	439	437	436	434	421	420	418	417	416	414	5,133	4,739	395
.11	583	580	578	576	574	572	556	554	552	550	548	546	6,768	6,247	521
.12	339	338	337	336	334	333	324	323	321	320	319	318	3,943	3,640	303
.13	3,167	3,159	3,151	3,143	3,134	3,126	3,018	3,010	3,003	2,995	2,987	2,979	36,873	0	36,873
.14	17,131	17,075	17,018	16,962	16,906	16,850	16,337	16,283	16,230	16,177	16,123	16,070	199,162	183,842	15,320
.15	2,376	2,372	2,369	2,365	2,362	2,358	2,261	2,258	2,254	2,251	2,248	2,244	27,719	25,587	2,132
.16	137,987	137,665	137,343	137,021	136,698	136,376	132,762	132,456	132,150	131,844	131,538	131,232	1,615,072	1,490,836	124,236
.17	1,094	1,091	1,089	1,086	1,083	1,081	1,042	1,040	1,037	1,035	1,032	1,029	52,994	90,687	6,976
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	1,139,491	1,121,301	1,116,787	1,114,106	1,111,397	1,108,624	1,069,839	1,067,384	1,064,742	1,062,127	1,059,532	1,056,890	13,092,221	0	13,092,221
.20	8,204	8,184	8,164	8,144	8,124	8,104	7,816	7,797	7,778	7,759	7,740	7,721	95,538	88,189	7,349
.21	508	507	506	504	503	502	485	483	482	481	479	478	5,918	0	5,918
.22	264,135	263,515	262,894	262,274	261,654	261,033	251,621	251,032	250,442	249,853	249,263	248,674	3,076,390	0	3,076,390
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	191,403	190,962	190,533	190,102	189,672	189,243	182,298	181,891	181,483	181,075	180,668	180,260	2,229,589	2,058,082	171,507
.25	53,362	53,230	53,098	52,966	52,833	52,702	50,840	50,715	50,589	50,464	50,339	50,214	621,351	573,554	47,796
.26	7,996,909	7,980,217	7,961,541	7,941,965	7,921,094	7,895,234	7,620,464	7,603,051	7,584,617	7,566,882	7,552,224	7,534,417	93,158,615	0	93,158,615
.27	556	552	548	545	541	537	145	0	0	0	0	0	3,425	3,161	263
.28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.29	7,108	7,035	6,869	6,645	6,442	6,185	5,573	5,289	5,016	4,789	4,633	4,499	70,083	0	70,083
.30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.31	55,542	55,552	55,487	55,267	55,045	54,707	51,381	50,715	50,087	49,588	49,291	49,067	631,728	0	631,728
2	<u>10,543,723</u>	<u>10,506,455</u>	<u>10,479,837</u>	<u>10,456,970</u>	<u>10,428,817</u>	<u>10,396,768</u>	<u>10,030,216</u>	<u>10,006,575</u>	<u>9,984,378</u>	<u>9,964,366</u>	<u>9,969,959</u>	<u>9,972,447</u>	<u>122,740,511</u>	<u>4,730,592</u>	<u>118,009,918</u>
3	10,146,269	10,109,417	10,083,726	10,061,790	10,034,568	10,003,448	9,650,261	9,627,633	9,604,047	9,581,459	9,563,954	9,543,346	118,009,918		
4	397,454	397,038.28	396,111	395,180	394,248	393,320	379,955	378,943	380,331	382,907	406,004	429,101	4,730,592		
5	0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376			
6	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346			
7	9,846,519	9,811,475	9,797,920	9,782,817	9,768,928	9,751,443	9,394,819	9,366,099	9,343,150	9,312,510	9,276,887	9,243,573	114,696,139		
8	<u>383,835</u>	<u>383,434</u>	<u>382,538</u>	<u>381,639</u>	<u>380,739</u>	<u>379,843</u>	<u>366,936</u>	<u>365,958</u>	<u>367,299</u>	<u>369,787</u>	<u>392,092</u>	<u>414,398</u>	<u>4,568,497</u>		
9	<u>10,230,353</u>	<u>10,194,909</u>	<u>10,180,458</u>	<u>10,164,456</u>	<u>10,149,667</u>	<u>10,131,286</u>	<u>9,761,755</u>	<u>9,732,057</u>	<u>9,710,449</u>	<u>9,682,296</u>	<u>9,668,979</u>	<u>9,657,971</u>	<u>119,264,636</u>		

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812	350,812
3	Less: Accumulated Depreciation (C)	(267,855)	(272,031)	(276,208)	(280,384)	(284,560)	(288,737)	(292,913)	(297,089)	(301,266)	(305,442)	(309,618)	(313,795)	(317,971)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	82,957	78,781	74,604	70,428	66,252	62,075	57,899	53,723	49,546	45,370	41,194	37,017	32,841	
6	Average Net Investment		80,869	76,692	72,516	68,340	64,163	59,987	55,811	51,634	47,458	43,282	39,105	34,929	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		449	426	403	380	356	333	301	279	256	234	211	188	3,816
b	Debt Component (Line 6 x Debt Component x 1/12)		145	137	130	122	115	107	88	82	75	68	62	55	1,186
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		4,176	4,176	4,176	4,176	4,176	4,176	4,176	4,176	4,176	4,176	4,176	4,176	50,116
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,770	4,740	4,709	4,678	4,648	4,617	4,566	4,537	4,507	4,478	4,449	4,420	55,119
a	Recoverable Costs Allocated to Energy		4,770	4,740	4,709	4,678	4,648	4,617	4,566	4,537	4,507	4,478	4,449	4,420	55,119
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		4,629	4,600	4,575	4,549	4,525	4,501	4,445	4,413	4,385	4,353	4,316	4,281	53,571
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,629	4,600	4,575	4,549	4,525	4,501	4,445	4,413	4,385	4,353	4,316	4,281	53,571

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1006 is fully amortized; PE 1244 has a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1038, 1119, 1216, 1243, 1249
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(10,567)	1,600	343	52	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		(10,567)	1,600	343	52	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		(257)	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	33,565,825	33,555,258	33,556,858	33,557,202	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253	33,557,253
3	Less: Accumulated Depreciation (C)	6,884,647	6,776,389	6,668,419	6,560,445	6,452,469	6,344,494	6,236,518	6,128,543	6,020,567	5,912,592	5,804,616	5,696,641	5,588,665	5,588,665
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	40,450,472	40,331,647	40,225,278	40,117,646	40,009,723	39,901,747	39,793,772	39,685,796	39,577,821	39,469,845	39,361,870	39,253,894	39,145,919	39,145,919
6	Average Net Investment		40,391,059	40,278,462	40,171,462	40,063,685	39,955,735	39,847,759	39,739,784	39,631,808	39,523,833	39,415,857	39,307,882	39,199,906	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		224,372	223,747	223,152	222,554	221,954	221,354	214,436	213,853	213,271	212,688	212,105	211,523	2,615,010
b	Debt Component (Line 6 x Debt Component x 1/12)		72,260	72,058	71,867	71,674	71,481	71,288	62,829	62,658	62,487	62,316	62,146	61,975	805,038
8	Investment Expenses														
a	Depreciation (E)		97,912	97,881	97,885	97,886	97,887	97,887	97,887	97,887	97,887	97,887	97,887	97,887	1,174,656
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	10,089	121,068
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		404,632	403,775	402,994	402,203	401,410	400,617	385,240	384,487	383,733	382,980	382,227	381,473	4,715,771
a	Recoverable Costs Allocated to Energy		404,632	403,775	402,994	402,203	401,410	400,617	385,240	384,487	383,733	382,980	382,227	381,473	4,715,771
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		392,678	391,875	391,571	391,052	390,784	390,525	375,043	374,042	373,309	372,230	370,754	369,491	4,583,353
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		392,678	391,875	391,571	391,052	390,784	390,525	375,043	374,042	373,309	372,230	370,754	369,491	4,583,353

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Less: Accumulated Depreciation (C)	1,457,158	1,456,945	1,456,732	1,456,519	1,456,306	1,456,093	1,455,880	1,455,667	1,455,454	1,455,241	1,455,028	1,454,815	1,454,602	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	1,457,158	1,456,945	1,456,732	1,456,519	1,456,306	1,456,093	1,455,880	1,455,667	1,455,454	1,455,241	1,455,028	1,454,815	1,454,602	
6	Average Net Investment		1,457,052	1,456,839	1,456,626	1,456,413	1,456,200	1,455,987	1,455,774	1,455,561	1,455,348	1,455,135	1,454,922	1,454,709	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		8,094	8,093	8,092	8,090	8,089	8,088	7,855	7,854	7,853	7,852	7,851	7,850	95,661
b	Debt Component (Line 6 x Debt Component x 1/12)		2,607	2,606	2,606	2,606	2,605	2,605	2,302	2,301	2,301	2,301	2,300	2,300	29,439
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		213	213	213	213	213	213	213	213	213	213	213	213	2,556
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,914	10,912	10,910	10,909	10,907	10,906	10,370	10,368	10,367	10,365	10,364	10,363	127,655
a	Recoverable Costs Allocated to Energy		10,914	10,912	10,910	10,909	10,907	10,906	10,370	10,368	10,367	10,365	10,364	10,363	127,655
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		10,591	10,590	10,601	10,606	10,619	10,631	10,095	10,087	10,085	10,075	10,053	10,037	124,071
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,591	10,590	10,601	10,606	10,619	10,631	10,095	10,087	10,085	10,075	10,053	10,037	124,071

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924
3	Less: Accumulated Depreciation (C)	5,066,384	5,039,845	5,013,306	4,986,768	4,960,229	4,933,690	4,907,152	4,880,613	4,854,074	4,827,536	4,800,997	4,774,458	4,747,920	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	14,164,307	14,137,768	14,111,230	14,084,691	14,058,153	14,031,614	14,005,075	13,978,537	13,951,998	13,925,459	13,898,921	13,872,382	13,845,843	
6	Average Net Investment		14,151,038	14,124,499	14,097,961	14,071,422	14,044,883	14,018,345	13,991,806	13,965,267	13,938,729	13,912,190	13,885,651	13,859,113	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		78,609	78,462	78,314	78,167	78,019	77,872	75,500	75,357	75,213	75,070	74,927	74,784	920,293
b	Debt Component (Line 6 x Debt Component x 1/12)		25,316	25,269	25,221	25,174	25,126	25,079	22,121	22,079	22,037	21,995	21,953	21,911	283,282
8	Investment Expenses														
a	Depreciation (E)		26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	26,539	318,464
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		130,464	130,269	130,074	129,879	129,684	129,489	124,159	123,974	123,789	123,604	123,419	123,234	1,522,039
a	Recoverable Costs Allocated to Energy		130,464	130,269	130,074	129,879	129,684	129,489	124,159	123,974	123,789	123,604	123,419	123,234	1,522,039
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		126,610	126,430	126,387	126,278	126,251	126,227	120,873	120,607	120,426	120,134	119,714	119,363	1,479,301
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		126,610	126,430	126,387	126,278	126,251	126,227	120,873	120,607	120,426	120,134	119,714	119,363	1,479,301

- Notes:**
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
 - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) 3.5% annually.
 - (F) Applicable amortization period.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1001, 1060, 1154, 1164, 1188, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1358, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829 & 1830
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	11,095	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	7,411,265	7,411,265	7,411,265	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170	7,400,170
3	Less: Accumulated Depreciation (C)	2,498,469	2,476,853	2,455,236	2,445,111	2,421,235	2,398,677	2,376,119	2,353,562	2,331,004	2,308,446	2,285,889	2,263,331	2,240,773	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	9,909,733	9,888,117	9,866,501	9,845,281	9,821,404	9,798,847	9,776,289	9,753,731	9,731,174	9,708,616	9,686,058	9,663,501	9,640,943	
6	Average Net Investment		9,898,925	9,877,309	9,855,891	9,833,343	9,810,126	9,787,568	9,765,010	9,742,453	9,719,895	9,697,337	9,674,780	9,652,222	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		54,989	54,868	54,749	54,624	54,495	54,370	52,692	52,570	52,449	52,327	52,205	52,083	642,422
b	Debt Component (Line 6 x Debt Component x 1/12)		17,709	17,671	17,632	17,592	17,550	17,510	15,438	15,403	15,367	15,331	15,296	15,260	197,760
8	Investment Expenses														
a	Depreciation (E)		21,388	21,388	21,388	23,781	22,462	22,462	22,462	22,462	22,462	22,462	22,462	22,462	267,641
b	Amortization (F)		228	228	(168)	96	96	96	96	96	96	96	96	96	1,149
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,193	1,193	1,193	1,193	1,193	1,193	1,193	1,193	1,193	1,193	1,193	1,193	14,318
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		95,507	95,348	94,795	97,286	95,796	95,631	91,881	91,724	91,567	91,409	91,252	91,094	1,123,291
a	Recoverable Costs Allocated to Energy		95,507	95,348	94,795	97,286	95,796	95,631	91,881	91,724	91,567	91,409	91,252	91,094	1,123,291
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		92,686	92,538	92,108	94,588	93,260	93,222	89,449	89,232	89,079	88,843	88,513	88,233	1,091,752
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		92,686	92,538	92,108	94,588	93,260	93,222	89,449	89,232	89,079	88,843	88,513	88,233	1,091,752

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist, \$4,175,213; Scholz \$916,802; Smith \$1,734,877; Daniel \$584,373. Ending Balances: Crist, \$4,175,213; Scholz \$911,255; Smith \$1,729,329; Daniel \$584,373.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Scholz 4.1%; Daniel 2.8% annually.
- (F) Part of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Remediation
P.E.s 1007, 2859, 3400, 3412, & 3477
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	704,000	0	0	0	
b	Clearings to Plant		339,156	0	0	0	0	0	0	0	704,000	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	918,024	1,257,179	1,257,179	1,257,179	1,257,179	1,257,179	1,257,179	1,257,179	1,257,179	1,961,179	1,961,179	1,961,179	1,961,179	
3	Less: Accumulated Depreciation (C)	(283,945)	(285,628)	(287,876)	(290,124)	(292,372)	(294,621)	(296,869)	(299,117)	(301,365)	(303,613)	(307,151)	(310,690)	(314,229)	
4	CWIP - Non Interest Bearing	339,156	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	973,234	971,551	969,303	967,055	964,807	962,559	960,311	958,063	955,815	1,657,567	1,654,028	1,650,489	1,646,951	
6	Average Net Investment		972,393	970,427	968,179	965,931	963,683	961,435	959,187	956,939	1,306,691	1,655,797	1,652,259	1,648,720	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,402	5,391	5,378	5,366	5,353	5,341	5,176	5,164	7,051	8,935	8,916	8,896	76,367
b	Debt Component (Line 6 x Debt Component x 1/12)		1,740	1,736	1,732	1,728	1,724	1,720	1,516	1,513	2,066	2,618	2,612	2,607	23,312
8	Investment Expenses														
a	Depreciation (E)		1,683	2,248	2,248	2,248	2,248	2,248	2,248	2,248	2,248	3,539	3,539	3,539	30,283
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,824	9,375	9,358	9,342	9,325	9,309	8,940	8,925	11,365	15,091	15,066	15,042	129,962
a	Recoverable Costs Allocated to Energy		679	721	720	719	717	716	688	687	874	1,161	1,159	1,157	9,997
b	Recoverable Costs Allocated to Demand		8,145	8,654	8,639	8,623	8,608	8,593	8,253	8,238	10,491	13,930	13,907	13,885	119,965
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		659	700	699	699	698	698	670	668	850	1,128	1,124	1,121	9,714
13	Retail Demand-Related Recoverable Costs (I)		7,866	8,357	8,343	8,328	8,313	8,298	7,970	7,956	10,131	13,453	13,431	13,409	115,855
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,525	9,057	9,042	9,027	9,011	8,996	8,639	8,624	10,982	14,581	14,555	14,530	125,569

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Part of PE 1007 depreciable at 2.2% annually; PEs 3400 and 3412 are depreciable at 2.2% annually; PE 2859 depreciable at 2.0% annually.
- (F) The amortizable portion of PE 1007 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E.s 1155 & 1606
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973	242,973
3	Less: Accumulated Depreciation (C)	(95,776)	(96,469)	(97,162)	(97,855)	(98,548)	(99,242)	(99,935)	(100,628)	(101,321)	(102,015)	(102,708)	(103,401)	(104,094)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	147,197	146,504	145,811	145,117	144,424	143,731	143,038	142,344	141,651	140,958	140,265	139,572	138,878	
6	Average Net Investment		146,850	146,157	145,464	144,771	144,077	143,384	142,691	141,998	141,305	140,611	139,918	139,225	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		816	812	808	804	800	797	770	766	762	759	755	751	9,400
b	Debt Component (Line 6 x Debt Component x 1/12)		263	261	260	259	258	257	226	225	223	222	221	220	2,895
8	Investment Expenses														
a	Depreciation (E)		693	693	693	693	693	693	693	693	693	693	693	693	8,319
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,772	1,767	1,761	1,756	1,751	1,746	1,689	1,684	1,679	1,674	1,669	1,665	20,614
a	Recoverable Costs Allocated to Energy		136	136	136	135	135	134	130	130	129	129	128	128	1,586
b	Recoverable Costs Allocated to Demand		1,635	1,631	1,626	1,621	1,617	1,612	1,559	1,554	1,550	1,545	1,541	1,537	19,028
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		132	132	132	131	131	131	126	126	126	125	125	124	1,541
13	Retail Demand-Related Recoverable Costs (I)		1,579	1,575	1,570	1,566	1,561	1,557	1,505	1,501	1,497	1,493	1,488	1,484	18,376
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,712	1,707	1,702	1,697	1,692	1,688	1,632	1,627	1,622	1,618	1,613	1,608	19,917

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist, \$149,950; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	498,339	498,170	498,001	497,832	497,663	497,494	497,325	497,156	496,987	496,818	496,649	496,480	496,311	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	498,339	498,170	498,001	497,832	497,663	497,494	497,325	497,156	496,987	496,818	496,649	496,480	496,311	
6	Average Net Investment		498,255	498,086	497,917	497,748	497,579	497,410	497,241	497,072	496,903	496,734	496,565	496,396	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,768	2,767	2,766	2,765	2,764	2,763	2,683	2,682	2,681	2,680	2,679	2,679	32,678
b	Debt Component (Line 6 x Debt Component x 1/12)		891	891	891	890	890	890	786	786	786	785	785	785	10,057
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		169	169	169	169	169	169	169	169	169	169	169	169	2,028
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,828	3,827	3,826	3,824	3,823	3,822	3,638	3,637	3,636	3,635	3,634	3,632	44,762
a	Recoverable Costs Allocated to Energy		294	294	294	294	294	294	280	280	280	280	280	279	3,443
b	Recoverable Costs Allocated to Demand		3,534	3,533	3,531	3,530	3,529	3,528	3,358	3,357	3,356	3,355	3,354	3,353	41,319
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		286	286	286	286	286	287	272	272	272	272	271	271	3,347
13	Retail Demand-Related Recoverable Costs (I)		3,413	3,412	3,410	3,409	3,408	3,407	3,243	3,242	3,241	3,240	3,239	3,238	39,903
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,698	3,697	3,696	3,695	3,695	3,694	3,516	3,514	3,513	3,512	3,510	3,509	43,250

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	(230)	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	(230)	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	382,115	382,115	382,115	382,115	381,885	381,885	381,885	381,885	381,885	381,885	381,885	381,885	381,885	381,885
3	Less: Accumulated Depreciation (C)	(169,199)	(170,314)	(171,429)	(172,543)	(173,658)	(174,772)	(175,886)	(177,000)	(178,114)	(179,228)	(180,342)	(181,456)	(182,570)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	212,916	211,801	210,687	209,572	208,227	207,113	205,999	204,885	203,771	202,657	201,543	200,429	199,315	
6	Average Net Investment		212,359	211,244	210,129	208,900	207,670	206,556	205,442	204,328	203,214	202,100	200,986	199,872	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,180	1,173	1,167	1,160	1,154	1,147	1,109	1,103	1,097	1,091	1,085	1,079	13,543
b	Debt Component (Line 6 x Debt Component x 1/12)		380	378	376	374	372	370	325	323	321	320	318	316	4,171
8	Investment Expenses														
a	Depreciation (E)		1,115	1,115	1,115	1,115	1,114	1,114	1,114	1,114	1,114	1,114	1,114	1,114	13,370
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,674	2,666	2,658	2,649	2,639	2,631	2,547	2,540	2,532	2,524	2,516	2,508	31,084
a	Recoverable Costs Allocated to Energy		206	205	204	204	203	202	196	195	195	194	194	193	2,391
b	Recoverable Costs Allocated to Demand		2,468	2,461	2,453	2,445	2,436	2,429	2,351	2,344	2,337	2,330	2,323	2,316	28,693
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		200	199	199	198	198	197	191	190	189	189	188	187	2,324
13	Retail Demand-Related Recoverable Costs (I)		2,384	2,377	2,369	2,361	2,353	2,345	2,271	2,264	2,257	2,250	2,243	2,236	27,710
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,584	2,576	2,568	2,559	2,550	2,543	2,462	2,454	2,446	2,439	2,431	2,423	30,034

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(36,068)	(36,269)	(36,470)	(36,671)	(36,872)	(37,073)	(37,274)	(37,475)	(37,676)	(37,877)	(38,078)	(38,279)	(38,480)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	32,855	32,654	32,453	32,252	32,051	31,850	31,649	31,448	31,247	31,046	30,845	30,644	30,443	
6	Average Net Investment		32,755	32,554	32,353	32,152	31,951	31,750	31,548	31,347	31,146	30,945	30,744	30,543	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		182	181	180	179	177	176	170	169	168	167	166	165	2,080
b	Debt Component (Line 6 x Debt Component x 1/12)		59	58	58	58	57	57	50	50	49	49	49	48	641
8	Investment Expenses														
a	Depreciation (E)		201	201	201	201	201	201	201	201	201	201	201	201	2,413
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		442	440	439	437	436	434	421	420	418	417	416	414	5,133
a	Recoverable Costs Allocated to Energy		34	34	34	34	34	33	32	32	32	32	32	32	395
b	Recoverable Costs Allocated to Demand		408	406	405	404	402	401	389	387	386	385	384	382	4,739
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		33	33	33	33	33	33	32	31	31	31	31	31	384
13	Retail Demand-Related Recoverable Costs (I)		394	392	391	390	388	387	375	374	373	372	370	369	4,576
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		427	425	424	422	421	420	407	406	404	403	401	400	4,960

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(62,326)	(62,622)	(62,918)	(63,214)	(63,510)	(63,806)	(64,102)	(64,398)	(64,694)	(64,990)	(65,286)	(65,582)	(65,878)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	39,169	38,873	38,577	38,281	37,985	37,689	37,393	37,097	36,801	36,505	36,209	35,913	35,617	
6	Average Net Investment		39,021	38,725	38,429	38,133	37,837	37,541	37,245	36,949	36,653	36,357	36,061	35,765	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		217	215	213	212	210	209	201	199	198	196	195	193	2,458
b	Debt Component (Line 6 x Debt Component x 1/12)		70	69	69	68	68	67	59	58	58	57	57	57	757
8	Investment Expenses														
a	Depreciation (E)		296	296	296	296	296	296	296	296	296	296	296	296	3,553
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		583	580	578	576	574	572	556	554	552	550	548	546	6,768
a	Recoverable Costs Allocated to Energy		45	45	44	44	44	44	43	43	42	42	42	42	521
b	Recoverable Costs Allocated to Demand		538	536	534	532	530	528	513	511	509	507	506	504	6,247
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		44	43	43	43	43	43	42	41	41	41	41	41	506
13	Retail Demand-Related Recoverable Costs (I)		519	517	516	514	512	510	496	494	492	490	488	486	6,033
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		563	561	559	557	555	553	537	535	533	531	529	527	6,539

- Notes:**
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
 - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) 3.5% annually.
 - (F) Applicable amortization period.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(36,882)	(37,056)	(37,229)	(37,403)	(37,577)	(37,750)	(37,924)	(38,098)	(38,271)	(38,445)	(38,619)	(38,793)	(38,966)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	22,661	22,487	22,313	22,140	21,966	21,792	21,619	21,445	21,271	21,098	20,924	20,750	20,577	
6	Average Net Investment		22,574	22,400	22,227	22,053	21,879	21,706	21,532	21,358	21,184	21,011	20,837	20,663	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		125	124	123	123	122	121	116	115	114	113	112	112	1,421
b	Debt Component (Line 6 x Debt Component x 1/12)		40	40	40	39	39	39	34	34	33	33	33	33	438
8	Investment Expenses														
a	Depreciation (E)		174	174	174	174	174	174	174	174	174	174	174	174	2,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		339	338	337	336	334	333	324	323	321	320	319	318	3,943
a	Recoverable Costs Allocated to Energy		26	26	26	26	26	26	25	25	25	25	25	24	303
b	Recoverable Costs Allocated to Demand		313	312	311	310	309	307	299	298	297	296	295	293	3,640
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		25	25	25	25	25	25	24	24	24	24	24	24	295
13	Retail Demand-Related Recoverable Costs (I)		303	301	300	299	298	297	289	288	287	286	284	283	3,515
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		328	327	326	324	323	322	313	312	311	309	308	307	3,810

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E.s 1214 & 1413
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(112,194)	(113,317)	(114,440)	(115,563)	(116,686)	(117,810)	(118,933)	(120,056)	(121,179)	(122,302)	(123,425)	(124,548)	(125,671)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	278,925	277,802	276,679	275,556	274,432	273,309	272,186	271,063	269,940	268,817	267,694	266,571	265,448	
6	Average Net Investment		278,363	277,240	276,117	274,994	273,871	272,748	271,625	270,502	269,379	268,255	267,132	266,009	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,546	1,540	1,534	1,528	1,521	1,515	1,466	1,460	1,454	1,448	1,441	1,435	17,888
b	Debt Component (Line 6 x Debt Component x 1/12)		498	496	494	492	490	488	429	428	426	424	422	421	5,508
8	Investment Expenses														
a	Depreciation (E)		1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	1,123	13,477
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,167	3,159	3,151	3,143	3,134	3,126	3,018	3,010	3,003	2,995	2,987	2,979	36,873
a	Recoverable Costs Allocated to Energy		3,167	3,159	3,151	3,143	3,134	3,126	3,018	3,010	3,003	2,995	2,987	2,979	36,873
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		3,074	3,066	3,062	3,056	3,051	3,047	2,938	2,929	2,921	2,911	2,897	2,885	35,837
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,074	3,066	3,062	3,056	3,051	3,047	2,938	2,929	2,921	2,911	2,897	2,885	35,837

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$284,622 and Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5% annually; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,488,102)	(1,495,754)	(1,503,406)	(1,511,059)	(1,518,711)	(1,526,363)	(1,534,015)	(1,541,667)	(1,549,319)	(1,556,971)	(1,564,624)	(1,572,276)	(1,579,928)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	1,294,498	1,286,846	1,279,194	1,271,542	1,263,890	1,256,237	1,248,585	1,240,933	1,233,281	1,225,629	1,217,977	1,210,325	1,202,672	
6	Average Net Investment		1,290,672	1,283,020	1,275,368	1,267,716	1,260,064	1,252,411	1,244,759	1,237,107	1,229,455	1,221,803	1,214,151	1,206,498	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		7,170	7,127	7,085	7,042	7,000	6,957	6,717	6,675	6,634	6,593	6,552	6,510	82,061
b	Debt Component (Line 6 x Debt Component x 1/12)		2,309	2,295	2,282	2,268	2,254	2,241	1,968	1,956	1,944	1,932	1,920	1,907	25,275
8	Investment Expenses														
a	Depreciation (E)		7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	7,652	91,826
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		17,131	17,075	17,018	16,962	16,906	16,850	16,337	16,283	16,230	16,177	16,123	16,070	199,162
a	Recoverable Costs Allocated to Energy		1,318	1,313	1,309	1,305	1,300	1,296	1,257	1,253	1,248	1,244	1,240	1,236	15,320
b	Recoverable Costs Allocated to Demand		15,813	15,761	15,709	15,657	15,606	15,554	15,080	15,031	14,982	14,932	14,883	14,834	183,842
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		1,279	1,275	1,272	1,269	1,266	1,263	1,223	1,219	1,215	1,209	1,203	1,197	14,890
13	Retail Demand-Related Recoverable Costs (I)		15,271	15,221	15,171	15,121	15,071	15,021	14,563	14,516	14,468	14,421	14,373	14,325	177,543
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		16,550	16,496	16,443	16,390	16,337	16,284	15,787	15,734	15,683	15,630	15,576	15,523	192,433

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	77,812	77,320	76,828	76,335	75,843	75,351	74,859	74,367	73,875	73,383	72,890	72,398	71,906	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	256,774	256,282	255,790	255,297	254,805	254,313	253,821	253,329	252,837	252,344	251,852	251,360	250,868	
6	Average Net Investment		256,528	256,036	255,543	255,051	254,559	254,067	253,575	253,083	252,591	252,098	251,606	251,114	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,425	1,422	1,420	1,417	1,414	1,411	1,368	1,366	1,363	1,360	1,358	1,355	16,679
b	Debt Component (Line 6 x Debt Component x 1/12)		459	458	457	456	455	455	401	400	399	399	398	397	5,134
8	Investment Expenses														
a	Depreciation (E)		492	492	492	492	492	492	492	492	492	492	492	492	5,906
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,376	2,372	2,369	2,365	2,362	2,358	2,261	2,258	2,254	2,251	2,248	2,244	27,719
a	Recoverable Costs Allocated to Energy		183	183	182	182	182	181	174	174	173	173	173	173	2,132
b	Recoverable Costs Allocated to Demand		2,193	2,190	2,187	2,183	2,180	2,177	2,087	2,084	2,081	2,078	2,075	2,072	25,587
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		177	177	177	177	177	177	169	169	169	168	168	167	2,072
13	Retail Demand-Related Recoverable Costs (I)		2,118	2,115	2,112	2,109	2,105	2,102	2,016	2,013	2,010	2,007	2,004	2,001	24,710
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,296	2,292	2,289	2,285	2,282	2,279	2,185	2,182	2,178	2,175	2,171	2,168	26,782

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E.s 1501, 1535, 1555, & 1819
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124	14,950,124
3	Less: Accumulated Depreciation (C)	(5,695,303)	(5,739,177)	(5,783,052)	(5,826,926)	(5,870,801)	(5,914,676)	(5,958,550)	(6,002,425)	(6,046,300)	(6,090,174)	(6,134,049)	(6,177,924)	(6,221,798)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	9,254,821	9,210,947	9,167,072	9,123,198	9,079,323	9,035,448	8,991,574	8,947,699	8,903,824	8,859,950	8,816,075	8,772,200	8,728,326	
6	Average Net Investment		9,232,884	9,189,009	9,145,135	9,101,260	9,057,386	9,013,511	8,969,636	8,925,762	8,881,887	8,838,012	8,794,138	8,750,263	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		51,289	51,045	50,801	50,558	50,314	50,070	48,400	48,163	47,927	47,690	47,453	47,216	590,926
b	Debt Component (Line 6 x Debt Component x 1/12)		16,518	16,439	16,361	16,282	16,204	16,125	14,181	14,112	14,042	13,973	13,904	13,834	181,974
8	Investment Expenses														
a	Depreciation (E)		34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	34,879	418,544
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	8,996	107,952
d	Property Taxes		26,306	26,306	26,306	26,306	26,306	26,306	26,306	26,306	26,306	26,306	26,306	26,306	315,676
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		137,987	137,665	137,343	137,021	136,698	136,376	132,762	132,456	132,150	131,844	131,538	131,232	1,615,072
a	Recoverable Costs Allocated to Energy		10,614	10,590	10,565	10,540	10,515	10,490	10,212	10,189	10,165	10,142	10,118	10,095	124,236
b	Recoverable Costs Allocated to Demand		127,373	127,075	126,778	126,481	126,183	125,886	122,550	122,267	121,985	121,702	121,419	121,137	1,490,836
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		10,301	10,278	10,265	10,248	10,237	10,226	9,942	9,912	9,889	9,857	9,815	9,778	120,748
13	Retail Demand-Related Recoverable Costs (I)		123,008	122,721	122,434	122,147	121,859	121,572	118,350	118,078	117,805	117,532	117,259	116,986	1,439,752
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		133,309	132,999	132,699	132,395	132,096	131,798	128,293	127,990	127,694	127,389	127,074	126,764	1,560,499

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 2.8% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E.s 1601, 1620 & 1638
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	7,448,000	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	134,134	
3	Less: Accumulated Depreciation (C)	(35,199)	(35,568)	(35,937)	(36,306)	(36,675)	(37,044)	(37,413)	(37,782)	(38,150)	(38,519)	(38,888)	(39,257)	(39,626)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	7,448,000	7,448,000	
5	Net Investment (Lines 2 + 3 + 4) (A)	98,935	98,566	98,197	97,828	97,459	97,090	96,722	96,353	95,984	95,615	95,246	7,542,877	7,542,508	
6	Average Net Investment		98,750	98,381	98,013	97,644	97,275	96,906	96,537	96,168	95,799	95,430	3,819,062	7,542,693	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		549	547	544	542	540	538	521	519	517	515	20,608	40,700	66,640
b	Debt Component (Line 6 x Debt Component x 1/12)		177	176	175	175	174	173	153	152	151	151	6,038	11,925	19,620
8	Investment Expenses														
a	Depreciation (E)		369	369	369	369	369	369	369	369	369	369	369	369	4,426
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,094	1,091	1,089	1,086	1,083	1,081	1,042	1,040	1,037	1,035	27,014	52,994	90,687
a	Recoverable Costs Allocated to Energy		84	84	84	84	83	83	80	80	80	80	2,078	4,076	6,976
b	Recoverable Costs Allocated to Demand		1,010	1,007	1,005	1,002	1,000	997	962	960	957	955	24,936	48,918	83,711
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		82	81	81	81	81	81	78	78	78	77	2,016	3,948	6,763
13	Retail Demand-Related Recoverable Costs (I)		975	973	971	968	966	963	929	927	925	922	24,082	47,242	80,842
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,057	1,054	1,052	1,049	1,047	1,044	1,007	1,005	1,002	1,000	26,098	51,190	87,605

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E.s 1031, 1158, 1167, 1199, 1250, 1287
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		19,079	697	9,226	10,328	597	838	58,000	0	0	7,500	0	0	
b	Clearings to Plant		19,079	697	9,226	10,328	597	838	58,000	0	0	7,500	0	0	
c	Retirements		5,306,316	605,665	0	0	0	0	6,770	0	0	0	0	0	
d	Cost of Removal		2,444	(21)	30	(13)	(28)	42	1,500	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	5,842	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	123,783,490	118,496,253	117,891,285	117,900,511	117,910,839	117,911,436	117,912,274	117,963,504	117,963,504	117,963,504	117,971,004	117,971,004	117,971,004	
3	Less: Accumulated Depreciation (C)	(22,310,581)	(17,397,470)	(17,172,051)	(17,550,482)	(17,928,982)	(18,307,527)	(18,686,005)	(19,062,248)	(19,440,919)	(19,819,590)	(20,198,262)	(20,576,955)	(20,955,648)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	101,472,909	101,098,783	100,719,234	100,350,030	99,981,858	99,603,909	99,226,270	98,901,257	98,522,585	98,143,914	97,772,743	97,394,050	97,015,357	
6	Average Net Investment		101,285,846	100,909,009	100,534,632	100,165,944	99,792,883	99,415,089	99,063,763	98,711,921	98,333,250	97,958,328	97,583,396	97,204,703	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		562,643	560,550	558,470	556,422	554,349	552,251	534,548	532,650	530,606	528,583	526,560	524,517	6,522,148
b	Debt Component (Line 6 x Debt Component x 1/12)		181,200	180,526	179,856	179,197	178,529	177,854	156,620	156,064	155,465	154,872	154,279	153,681	2,008,143
8	Investment Expenses														
a	Depreciation (E)		360,459	345,036	343,272	343,299	343,329	343,330	343,482	343,482	343,482	343,482	343,504	343,504	4,139,663
b	Amortization (F)		2,519	2,519	2,519	2,519	2,519	2,519	2,519	2,519	2,519	2,519	2,519	2,519	30,227
c	Dismantlement		32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	32,670	392,040
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,139,491	1,121,301	1,116,787	1,114,106	1,111,397	1,108,624	1,069,839	1,067,384	1,064,742	1,062,127	1,059,532	1,056,890	13,092,221
a	Recoverable Costs Allocated to Energy		1,139,491	1,121,301	1,116,787	1,114,106	1,111,397	1,108,624	1,069,839	1,067,384	1,064,742	1,062,127	1,059,532	1,056,890	13,092,221
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		1,105,828	1,088,254	1,085,134	1,083,217	1,081,975	1,080,696	1,041,521	1,038,389	1,035,818	1,032,313	1,027,730	1,023,692	12,724,565
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,105,828	1,088,254	1,085,134	1,083,217	1,081,975	1,080,696	1,041,521	1,038,389	1,035,818	1,032,313	1,027,730	1,023,692	12,724,565

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5 % annually; Part of PE 1158 and 1287 depreciable at 3.5% annually.
- (F) Portions of PE 1158 and 1287 have a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, & 1628
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730	934,730
3	Less: Accumulated Depreciation (C)	(187,173)	(189,897)	(192,621)	(195,345)	(198,069)	(200,793)	(203,518)	(206,242)	(208,966)	(211,690)	(214,414)	(217,138)	(219,862)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	747,557	744,833	742,109	739,385	736,661	733,937	731,213	728,489	725,764	723,040	720,316	717,592	714,868	
6	Average Net Investment		746,195	743,471	740,747	738,023	735,299	732,575	729,851	727,126	724,402	721,678	718,954	716,230	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		4,145	4,130	4,115	4,100	4,085	4,069	3,938	3,924	3,909	3,894	3,879	3,865	48,053
b	Debt Component (Line 6 x Debt Component x 1/12)		1,335	1,330	1,325	1,320	1,315	1,311	1,154	1,150	1,145	1,141	1,137	1,132	14,795
8	Investment Expenses														
a	Depreciation (E)		2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	2,724	32,689
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,204	8,184	8,164	8,144	8,124	8,104	7,816	7,797	7,778	7,759	7,740	7,721	95,538
a	Recoverable Costs Allocated to Energy		631	630	628	626	625	623	601	600	598	597	595	594	7,349
b	Recoverable Costs Allocated to Demand		7,573	7,555	7,536	7,518	7,499	7,481	7,215	7,197	7,180	7,162	7,145	7,127	88,189
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		612	611	610	609	608	608	585	584	582	580	578	575	7,143
13	Retail Demand-Related Recoverable Costs (I)		7,314	7,296	7,278	7,260	7,242	7,224	6,968	6,951	6,934	6,917	6,900	6,883	85,167
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,926	7,907	7,888	7,869	7,851	7,832	7,553	7,534	7,516	7,497	7,478	7,458	92,309

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist, \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(18,521)	(18,705)	(18,888)	(19,072)	(19,255)	(19,438)	(19,622)	(19,805)	(19,988)	(20,172)	(20,355)	(20,539)	(20,722)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	44,349	44,166	43,982	43,799	43,615	43,432	43,249	43,065	42,882	42,698	42,515	42,332	42,148	
6	Average Net Investment		44,257	44,074	43,891	43,707	43,524	43,340	43,157	42,974	42,790	42,607	42,423	42,240	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		246	245	244	243	242	241	233	232	231	230	229	228	2,842
b	Debt Component (Line 6 x Debt Component x 1/12)		79	79	79	78	78	78	68	68	68	67	67	67	875
8	Investment Expenses														
a	Depreciation (E)		183	183	183	183	183	183	183	183	183	183	183	183	2,201
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		508	507	506	504	503	502	485	483	482	481	479	478	5,918
a	Recoverable Costs Allocated to Energy		508	507	506	504	503	502	485	483	482	481	479	478	5,918
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		493	492	491	490	490	489	472	470	469	467	465	463	5,752
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		493	492	491	490	490	489	472	470	469	467	465	463	5,752

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330, 1461, 1462
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678
3	Less: Accumulated Depreciation (C)	(5,334,744)	(5,419,226)	(5,503,707)	(5,588,188)	(5,672,670)	(5,757,151)	(5,841,632)	(5,926,113)	(6,010,595)	(6,095,076)	(6,179,557)	(6,264,039)	(6,348,520)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	24,504,934	24,420,452	24,335,971	24,251,490	24,167,008	24,082,527	23,998,046	23,913,564	23,829,083	23,744,602	23,660,121	23,575,639	23,491,158	
6	Average Net Investment		24,462,693	24,378,212	24,293,730	24,209,249	24,124,768	24,040,286	23,955,805	23,871,324	23,786,843	23,702,361	23,617,880	23,533,399	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		135,890	135,421	134,952	134,482	134,013	133,544	129,266	128,810	128,354	127,898	127,442	126,986	1,577,057
b	Debt Component (Line 6 x Debt Component x 1/12)		43,764	43,613	43,461	43,310	43,159	43,008	37,874	37,741	37,607	37,473	37,340	37,206	485,557
8	Investment Expenses														
a	Depreciation (E)		84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	84,481	1,013,776
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		264,135	263,515	262,894	262,274	261,654	261,033	251,621	251,032	250,442	249,853	249,263	248,674	3,076,390
a	Recoverable Costs Allocated to Energy		264,135	263,515	262,894	262,274	261,654	261,033	251,621	251,032	250,442	249,853	249,263	248,674	3,076,390
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		256,332	255,749	255,443	255,002	254,727	254,457	244,961	244,212	243,639	242,839	241,781	240,863	2,990,005
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		256,332	255,749	255,443	255,002	254,727	254,457	244,961	244,212	243,639	242,839	241,781	240,863	2,990,005

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances and Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Scholz 4.1% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Crist Water Conservation Project
P.E.s 1178, 1227 & 1298
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(1,919)	172	(172)	(235)	8	93	0	0	0	0	0	0	0
b	Clearings to Plant		(1,919)	172	(172)	(235)	8	93	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	20,027,655	20,025,736	20,025,908	20,025,736	20,025,501	20,025,509	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602	20,025,602
3	Less: Accumulated Depreciation (C)	(1,889,924)	(1,948,344)	(2,006,759)	(2,065,175)	(2,123,590)	(2,182,004)	(2,240,419)	(2,298,834)	(2,357,248)	(2,415,663)	(2,474,078)	(2,532,492)	(2,590,907)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	18,137,732	18,077,392	18,019,149	17,960,561	17,901,911	17,843,504	17,785,183	17,726,768	17,668,353	17,609,939	17,551,524	17,493,109	17,434,695	
6	Average Net Investment		18,107,562	18,048,270	17,989,855	17,931,236	17,872,708	17,814,344	17,755,975	17,697,561	17,639,146	17,580,731	17,522,317	17,463,902	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		100,588	100,258	99,934	99,608	99,283	98,959	95,811	95,496	95,181	94,866	94,550	94,235	1,168,768
b	Debt Component (Line 6 x Debt Component x 1/12)		32,394	32,288	32,184	32,079	31,974	31,870	28,072	27,980	27,887	27,795	27,703	27,610	359,838
8	Investment Expenses														
a	Depreciation (E)		58,421	58,415	58,416	58,415	58,414	58,414	58,415	58,415	58,415	58,415	58,415	58,415	700,983
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		191,403	190,962	190,533	190,102	189,672	189,243	182,298	181,891	181,483	181,075	180,668	180,260	2,229,589
a	Recoverable Costs Allocated to Energy		14,723	14,689	14,656	14,623	14,590	14,557	14,023	13,992	13,960	13,929	13,898	13,866	171,507
b	Recoverable Costs Allocated to Demand		176,679	176,272	175,877	175,479	175,081	174,686	168,275	167,899	167,523	167,147	166,770	166,394	2,058,082
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		14,288	14,256	14,241	14,218	14,204	14,190	13,652	13,612	13,581	13,538	13,480	13,431	166,691
13	Retail Demand-Related Recoverable Costs (I)		170,625	170,232	169,850	169,466	169,082	168,700	162,509	162,146	161,783	161,419	161,056	160,693	1,987,561
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		184,914	184,489	184,091	183,684	183,286	182,891	176,161	175,757	175,364	174,957	174,536	174,123	2,154,252

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 1204 & 1299
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	(85)	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	(85)	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,153,353	6,153,353	6,153,353	6,153,353	6,153,268	6,153,268	6,153,268	6,153,268	6,153,268	6,153,268	6,153,268	6,153,268	6,153,268	6,153,268
3	Less: Accumulated Depreciation (C)	(1,322,442)	(1,340,392)	(1,358,341)	(1,376,290)	(1,394,240)	(1,412,189)	(1,430,138)	(1,448,087)	(1,466,036)	(1,483,985)	(1,501,934)	(1,519,883)	(1,537,833)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	4,830,911	4,812,961	4,795,012	4,777,063	4,759,028	4,741,079	4,723,130	4,705,181	4,687,232	4,669,283	4,651,334	4,633,385	4,615,436	
6	Average Net Investment		4,821,936	4,803,987	4,786,037	4,768,046	4,750,054	4,732,105	4,714,156	4,696,206	4,678,257	4,660,308	4,642,359	4,624,410	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		26,786	26,686	26,586	26,486	26,387	26,287	25,438	25,341	25,244	25,147	25,050	24,953	310,391
b	Debt Component (Line 6 x Debt Component x 1/12)		8,626	8,594	8,562	8,530	8,498	8,466	7,453	7,425	7,396	7,368	7,340	7,311	95,569
8	Investment Expenses														
a	Depreciation (E)		17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	17,949	215,390
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		53,362	53,230	53,098	52,966	52,833	52,702	50,840	50,715	50,589	50,464	50,339	50,214	621,351
a	Recoverable Costs Allocated to Energy		4,105	4,095	4,084	4,074	4,064	4,054	3,911	3,901	3,891	3,882	3,872	3,863	47,796
b	Recoverable Costs Allocated to Demand		49,257	49,135	49,014	48,892	48,769	48,648	46,929	46,813	46,698	46,582	46,467	46,351	573,554
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		3,983	3,974	3,969	3,961	3,957	3,952	3,807	3,795	3,786	3,773	3,756	3,741	46,454
13	Retail Demand-Related Recoverable Costs (I)		47,569	47,452	47,334	47,216	47,098	46,981	45,321	45,209	45,098	44,986	44,874	44,763	553,901
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		51,553	51,426	51,303	51,178	51,055	50,933	49,128	49,004	48,883	48,759	48,630	48,504	600,355

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2013 - December 2013
 Return on Capital Investments, Depreciation and Taxes
 For Project: CAIR/CAMR/CAVR Compliance
 P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1222, 1233, 1279, 1362, 1468, 1469, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1810, 1824, 1826 & 1909
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		399,809	118,176	8,758	110,820	(76,930)	15,766	356,396	2,166	2,166	202,166	102,166	2,166	
b	Clearings to Plant		363,922	99,305	(26,493)	96,274	(78,313)	54,055	27,000	0	0	939,033	102,166	2,166	
c	Retirements		80,313	0	0	58,783	2,016,236	0	100,599	0	0	0	0	0	
d	Cost of Removal		2,081	1,713	274	(63,500)	(255)	1,575	0	0	0	0	0	0	
e	Salvage		0	(9,307)	0	39,422	0	24,129	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	799,626,401	799,910,010	800,009,315	799,982,822	800,020,313	797,925,764	797,979,819	797,906,220	797,906,220	797,906,220	798,845,253	798,947,419	798,949,585	
3	Less: Accumulated Depreciation (C)	(83,680,322)	(86,248,513)	(88,888,906)	(91,540,335)	(94,236,013)	(94,870,422)	(97,537,256)	(100,081,094)	(102,725,317)	(105,369,540)	(108,013,763)	(110,660,725)	(113,307,985)	
4	CWIP - Non Interest Bearing	335,490	371,377	390,248	425,499	440,045	441,428	403,139	732,535	734,701	736,867	0	0	0	
5	Net Investment (Lines 2 + 3 + 4) (A)	716,281,569	714,032,874	711,510,657	708,867,986	706,224,345	703,496,771	700,845,703	698,557,661	695,915,604	693,273,547	690,831,490	688,286,694	685,641,600	
6	Average Net Investment		715,157,222	712,771,765	710,189,321	707,546,165	704,860,558	702,171,237	699,701,682	697,236,632	694,594,575	692,052,518	689,559,092	686,964,147	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,972,698	3,959,447	3,945,102	3,930,419	3,915,500	3,900,561	3,775,590	3,762,289	3,748,032	3,734,315	3,720,861	3,706,859	46,071,674
b	Debt Component (Line 6 x Debt Component x 1/12)		1,279,416	1,275,149	1,270,529	1,265,800	1,260,996	1,256,184	1,106,228	1,102,331	1,098,154	1,094,135	1,090,193	1,086,090	14,185,205
8	Investment Expenses														
a	Depreciation (E)		2,322,813	2,323,640	2,323,930	2,323,765	2,322,617	2,316,507	2,316,665	2,316,450	2,316,450	2,316,450	2,319,189	2,319,487	27,837,960
b	Amortization (F)		12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	12,876	154,514
c	Dismantlement		314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	314,897	3,778,764
d	Property Taxes		94,208	94,208	94,208	94,208	94,208	94,208	94,208	94,208	94,208	94,208	94,208	94,208	1,130,498
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,996,909	7,980,217	7,961,541	7,941,965	7,921,094	7,895,234	7,620,464	7,603,051	7,584,617	7,566,882	7,552,224	7,534,417	93,158,615
a	Recoverable Costs Allocated to Energy		7,996,909	7,980,217	7,961,541	7,941,965	7,921,094	7,895,234	7,620,464	7,603,051	7,584,617	7,566,882	7,552,224	7,534,417	93,158,615
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		7,760,657	7,745,027	7,735,885	7,721,766	7,711,403	7,696,339	7,418,751	7,396,515	7,378,579	7,354,481	7,325,539	7,297,748	90,542,689
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,760,657	7,745,027	7,735,885	7,721,766	7,711,403	7,696,339	7,418,751	7,396,515	7,378,579	7,354,481	7,325,539	7,297,748	90,542,689

- Notes:**
- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
 - (B) Beginning: Crist \$779,547,762; Smith \$12,931,385; Daniel \$6,772,129; Scholz \$375,125. Ending Balances: Crist \$778,870,946; Smith \$12,931,385; Daniel \$6,772,129; Scholz \$375,125.
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) Crist 3.5%; Smith 3.3%; Smith CT 3.6%; Daniel 2.8%; Scholz 4.1%. Portions of PE 1222 are transmission: 2.0%, 2.3%, 3.6%, and 2.5%.
 - (F) Portions of PE 1222 and 1233 have a 7 year amortization period. PE 1279 amortization begins in 2013.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.1280
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021	32,021
3	Less: Accumulated Depreciation (C)	(28,674)	(29,208)	(29,741)	(30,275)	(30,809)	(31,342)	(31,876)	(32,021)	(32,021)	(32,021)	(32,021)	(32,021)	(32,021)	(32,021)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4) (A)	3,347	2,813	2,280	1,746	1,212	679	145	0	0	0	0	0	0	0
6	Average Net Investment		3,080	2,547	2,013	1,479	945	412	72	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		17	14	11	8	5	2	0	0	0	0	0	0	59
b	Debt Component (Line 6 x Debt Component x 1/12)		6	5	4	3	2	1	0	0	0	0	0	0	19
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		534	534	534	534	534	534	145	0	0	0	0	0	3,347
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		556	552	548	545	541	537	145	0	0	0	0	0	3,425
a	Recoverable Costs Allocated to Energy		43	42	42	42	42	41	11	0	0	0	0	0	263
b	Recoverable Costs Allocated to Demand		514	510	506	503	499	495	134	0	0	0	0	0	3,161
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (H)		42	41	41	41	40	40	11	0	0	0	0	0	256
13	Retail Demand-Related Recoverable Costs (I)		496	492	489	485	482	478	130	0	0	0	0	0	3,053
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		537	534	530	526	522	519	141	0	0	0	0	0	3,309

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Working Capital, Annual NOx Expenses
For Project: Annual Nox Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital														
a	FERC 158.1 Allowance Inventory	970,346	965,310	950,568	920,059	889,524	864,881	819,457	778,193	737,814	700,086	672,702	655,473	634,065	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	970,346	965,310	950,568	920,059	889,524	864,881	819,457	778,193	737,814	700,086	672,702	655,473	634,065	
4	Average Net Working Capital Balance		967,828	957,939	935,314	904,792	877,203	842,169	798,825	758,004	718,950	686,394	664,088	644,769	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		5,376	5,321	5,196	5,026	4,873	4,678	4,310	4,090	3,879	3,704	3,583	3,479	53,517
b	Debt Component (Line 4 x Debt Component x 1/12)		1,731	1,714	1,673	1,619	1,569	1,507	1,263	1,198	1,137	1,085	1,050	1,019	16,566
6	Total Return Component (D)		7,108	7,035	6,869	6,645	6,442	6,185	5,573	5,289	5,016	4,789	4,633	4,499	70,083
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Annual Nox Allowance Expense		5,036	14,742	30,508	30,535	24,643	45,425	41,264	40,379	37,728	27,384	17,229	21,409	336,282
8	Net Expenses (E)		5,036	14,742	30,508	30,535	24,643	45,425	41,264	40,379	37,728	27,384	17,229	21,409	336,282
9	Total System Recoverable Expenses (Lines 6 + 8)		12,144	21,777	37,377	37,180	31,085	51,610	46,837	45,668	42,744	32,173	21,862	25,907	406,364
a	Recoverable Costs Allocated to Energy		12,144	21,777	37,377	37,180	31,085	51,610	46,837	45,668	42,744	32,173	21,862	25,907	406,364
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (B)		11,785	21,136	36,318	36,149	30,262	50,309	45,597	44,427	41,583	31,270	21,206	25,094	395,136
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		11,785	21,136	36,318	36,149	30,262	50,309	45,597	44,427	41,583	31,270	21,206	25,094	395,136

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal Nox Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	7	7	7	7	7	6	5	4	3	3	3	3	3	3
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	7	7	7	7	7	6	5	4	3	3	3	3	3	3
4	Average Net Working Capital Balance		7	7	7	7	6	6	5	4	3	3	3	3	3
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Seasonal NOx Allowance Expense		0	0	0	0	1	1	1	1	1	0	0	0	4
8	Net Expenses (E)		0	0	0	0	1	1	1	1	1	0	0	0	4
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	1	1	1	1	1	0	0	0	5
a	Recoverable Costs Allocated to Energy		0	0	0	0	1	1	1	1	1	0	0	0	5
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	1	1	1	1	1	0	0	0	4
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	1	1	1	1	1	0	0	0	4

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2013 - December 2013
Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	289	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	8,094,373	8,078,937	8,056,524	8,020,296	7,955,850	7,919,112	7,823,199	7,708,551	7,591,483	7,487,610	7,407,884	7,361,576	7,302,813	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(533,976)	(513,614)	(493,252)	(472,865)	(452,478)	(432,092)	(411,705)	(391,318)	(370,931)	(350,544)	(330,157)	(309,770)	(289,384)	
3	Total Working Capital Balance	7,560,397	7,565,323	7,563,272	7,547,431	7,503,372	7,487,021	7,411,494	7,317,233	7,220,552	7,137,066	7,077,726	7,051,806	7,013,429	
4	Average Net Working Capital Balance		7,562,860	7,564,297	7,555,351	7,525,401	7,495,196	7,449,258	7,364,364	7,268,893	7,178,809	7,107,396	7,064,766	7,032,618	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		42,012	42,020	41,970	41,804	41,636	41,381	39,738	39,223	38,737	38,352	38,121	37,948	482,940
b	Debt Component (Line 4 x Debt Component x 1/12)		13,530	13,533	13,517	13,463	13,409	13,327	11,643	11,492	11,350	11,237	11,169	11,119	148,787
6	Total Return Component (D)		55,542	55,552	55,487	55,267	55,045	54,707	51,381	50,715	50,087	49,588	49,291	49,067	631,728
7	Expenses														
a	Gains		(20,362)	(20,362)	(20,387)	(20,387)	(20,387)	(20,387)	(20,387)	(20,387)	(20,387)	(20,387)	(20,387)	(20,387)	(244,592)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		15,436	22,412	36,228	64,446	36,738	95,913	114,648	117,068	103,873	79,726	46,307	58,763	791,560
8	Net Expenses (E)		(4,926)	2,051	15,841	44,059	16,351	75,527	94,261	96,681	83,487	59,339	25,921	38,376	546,967
9	Total System Recoverable Expenses (Lines 6 + 8)		50,616	57,603	71,328	99,325	71,396	130,234	145,642	147,396	133,573	108,928	75,211	87,443	1,178,695
a	Recoverable Costs Allocated to Energy		50,616	57,603	71,328	99,325	71,396	130,234	145,642	147,396	133,573	108,928	75,211	87,443	1,178,695
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9690036	0.9690747	0.9702014	0.9708178	0.9720694	0.9733482	0.9720719	0.9713780	0.9713776	0.9704745	0.9685316	0.9671376	
11	Demand Jurisdictional Factor		0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	
12	Retail Energy-Related Recoverable Costs (B)		49,121	55,905	69,306	96,572	69,506	126,953	141,787	143,392	129,945	105,870	72,954	84,696	1,146,006
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		49,121	55,905	69,306	96,572	69,506	126,953	141,787	143,392	129,945	105,870	72,954	84,696	1,146,006

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Schedule 9E
 Page 1 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projection Period Amount
 January 2013-June 2013

FPSC Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Rate Base Test Year (\$000's)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	666,447	40.7337	5.03	2.0495	2.0495	
2	Short-Term Debt	29,679	1.8140	0.43	0.0078	0.0078	
3	Preferred Stock	53,354	3.2610	6.33	0.2064	0.3360	
4	Common Stock	618,903	37.8278	10.25	3.8773	6.3123	
5	Customer Deposits	22,133	1.3528	6.25	0.0846	0.0846	
6	Deferred Taxes	242,193	14.8030				
7	Investment Tax Credit	<u>3,398</u>	<u>0.2077</u>	7.50	0.0156	<u>0.0221</u>	
8	Total	<u>1,636,107</u>	<u>100.0000</u>		<u>6.2412</u>	<u>8.8123</u>	<u>0.7344</u>
<u>ITC Component:</u>							
9	Debt	666,447	49.7830	5.03	2.5048	0.0052	
10	Equity-Preferred	53,354	3.9855	6.33	0.2522	0.0009	
11	-Common	<u>618,903</u>	<u>46.2315</u>	10.25	<u>4.7387</u>	<u>0.0160</u>	
12		<u>1,338,703</u>	<u>100.0000</u>		<u>7.4957</u>	<u>0.0221</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					2.1471	0.1789
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.6652</u>	<u>0.5555</u>
15	Total Revenue Requirement Rate of Return					<u>8.8123</u>	<u>0.7344</u>

Column:

- (1) Based on the May 2012 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2013 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
For debt components: Column (4)
- (6) Column (5) / 12

Schedule 9E
 Page 2 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projection Period Amount
July 2013-December 2013

FPSC Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)	(5)	(6)
		Jurisdictional Rate Base Test Year (\$000's)	Ratio %	Cost Rate %	Weighted Cost Rate %	Revenue Requirement Rate %	Monthly Revenue Requirement Rate %
1	Bonds	679,381	37.9719	4.86	1.8459	1.8459	
2	Short-Term Debt	45,467	2.5412	0.39	0.0099	0.0099	
3	Preferred Stock	54,427	3.0420	6.33	0.1925	0.3134	
4	Common Stock	659,268	36.8478	10.25	3.7769	6.1488	
5	Customer Deposits	22,074	1.2337	3.09	0.0381	0.0381	
6	Deferred Taxes	325,735	18.2060				
7	Investment Tax Credit	<u>2,815</u>	<u>0.1574</u>	7.47	0.0118	<u>0.0167</u>	
8	Total	<u>1,789,167</u>	<u>100.0000</u>		<u>5.8751</u>	<u>8.3728</u>	<u>0.6977</u>
<u>ITC Component:</u>							
9	Debt	679,381	48.7684	4.86	2.3708	0.0037	
10	Equity-Preferred	54,427	3.9070	6.33	0.2473	0.0006	
11	-Common	<u>659,268</u>	<u>47.3246</u>	10.25	<u>4.8508</u>	<u>0.0124</u>	
12		<u>1,393,076</u>	<u>100.0000</u>		<u>7.4689</u>	<u>0.0167</u>	
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>							
13	Total Debt Component (Lines 1, 2, 5, and 9)					1.8976	0.1581
14	Total Equity Component (Lines 3, 4, 10, and 11)					<u>6.4752</u>	<u>0.5396</u>
15	Total Revenue Requirement Rate of Return					<u>8.3728</u>	<u>0.6977</u>

Column:

- (1) Based on the May 2013 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2013 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Environmental Cost**)
Recovery Clause)

Docket No.: 130007-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by overnight mail this 31st day of July, 2013 on the following:

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