

EI804-94-AR

Check appropriate box:

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Conformed copy

BUREAU OF REVENUE REQUIREMENTS
ELECTRIC & GAS ACCOUNTING

Form Approved
OMB No. 1902-0021
(Expires 7/31/95)



FERC Form No. 1: ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES, LICENSEES AND OTHERS

This report is mandatory under the Federal Power Act, Sections 3, 4(a), 304 and 309, and 18 CFR 141.1. Failure to report may result in criminal fines, civil penalties and other sanctions as provided by law. The Federal Energy Regulatory Commission does not consider this report to be of a confidential nature.

Exact Legal Name of Respondent (Company)

Gulf Power Company

Year of Report

Dec. 31, 1994

SIGNATURE PAGE

I certify that I am the responsible accounting officer of
Gulf Power Company;
that I have examined the following report; that to the best of my knowledge,
information, and belief, all statements of fact contained in the said report are true
and the said report is a correct statement of the business and affairs of the above-
named respondent in respect to each and every matter set forth therein during the
period from January 1, 1994 to December 31, 1994, inclusive.

I also certify that all affiliated transfer prices and affiliated cost allocations
were determined consistent with the methods reported to this Commission on the
appropriate forms included in this report.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing
with the intent to mislead a public servant in the
performance of his official duty shall be guilty of
a misdemeanor of the second degree, punishable as
provided in s. 775.082, s. 775.083, or s. 775.084.

04/21/95

Date

Ronnie R. Labrato

Signature

Ronnie R. Labrato

Name

Controller

Title

ARTHUR ANDERSEN LLP

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To Gulf Power Company:

We have audited the accompanying balance sheets—regulatory basis of GULF POWER COMPANY (a Maine corporation) as of December 31, 1994 and 1993 and the related statement of income—regulatory basis for the year then ended and the statements of retained earnings—regulatory basis and cash flows—regulatory basis for the year ended December 31, 1994, included on pages 110 through 122-H of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 4 on page 122, these financial statements were prepared in accordance with the accounting requirements prescribed by the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Gulf Power Company as of December 31, 1994 and 1993 and the results of its operations and its cash flows for the year ended December 31, 1994 in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

As explained in Notes 2 and 8 to the financial statements, effective January 1, 1993, the Company changed its methods of accounting for postretirement benefits other than pensions and for income taxes.

This report is intended solely for the information and use of the board of directors and management of Gulf Power Company and for filing with the Federal Energy Regulatory Commission and should not be used for any other purpose.

Arthur Andersen LLP

Atlanta, Georgia
February 15, 1995

INSTRUCTIONS FOR FILING THE

FERC FORM NO. 1

GENERAL INFORMATION

I. Purpose

This form is a regulatory support requirement (18 CFR 141.1). It is designed to collect financial and operational information from major electric utilities, licensees and others subject to the jurisdiction of the Federal Energy Regulatory Commission. This report is also secondarily considered to be a non-confidential public use form supporting a statistical publication (Financial Statistics of Selected Electric Utilities), published by the Energy Information Administration.

II. Who Must Submit

Each Major electric utility, licensee, or other, as classified in the Commission's Uniform System of Accounts Prescribed for Public Utilities and Licensees Subject To the Provisions of The Federal Power Act (18 CFR 101), must submit this form.

Note: Major means having, in each of the three previous calendar years, sales or transmission service that exceeds one of the following:

- (1) One million megawatt hours of total annual sales,
- (2) 100 megawatt hours of annual sales for resale,
- (3) 500 megawatt hours of annual power exchanges delivered,
- (4) 500 megawatt hours of annual wheeling for others (deliveries plus losses).

III. What and Where to Submit

- (a) Submit an original and six (6) copies of this form to:

Office of the Secretary
Federal Energy Regulatory Commission
825 North Capitol Street, NE.
Room 3110
Washington, DC 20426

Retain one copy of this report for your files.

- (b) Submit immediately upon publication, four (4) copies of the latest annual report to stockholders and any annual financial or statistical report regularly prepared and distributed to bondholders, security analysts, or industry associations. (Do not include monthly and quarterly reports. Indicate by checking the appropriate box on Page 4, List of Schedules, if the reports to stockholders will be submitted or if no annual report to stockholders is prepared.) Mail these reports to:

Chief Accountant
Federal Energy Regulatory Commission
825 N. Capitol St., NE.
Room 946
Washington, DC 20426

- (c) For the CPA certification, submit with the original submission, or within 30 days after the filing date for this form, a letter or report (not applicable to respondents classified as Class C or Class D prior to January 1, 1984):

- (i) Attesting to the conformity, in all material aspects, of the below listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the chief accountant's published accounting releases), and
- (ii) Signed by independent certified public accountants or an independent licensed public accountant, certified or licensed by a regulatory authority of a State or other political subdivision of the U.S. (See 18 CFR 41.10-41.12 for specific qualifications.)

<u>Schedules</u>	<u>Reference Pages</u>
Comparative Balance Sheet	110-113
Statement of Income	114-117
Statement of Retained Earnings	118-119
Statement of Cash Flows	120-121
Notes to Financial Statements	122-123

When accompanying this form, insert the letter or report immediately following the cover sheet. When submitting after the filing date for this form, send a letter or report to the Chief Accountant at the address indicated at III (b).

GENERAL INFORMATION (Continued)

III. What and Where to Submit (Continued)

(c) Continued

Use the following form for the letter or report unless unusual circumstances or conditions, explained in the letter or report, demand that it be varied. Insert parenthetical phrases only when exceptions are reported.

In connection with our regular examination of the financial statement of _____ we have also reviewed schedules _____ of FERC Form No. 1 for the year filed with the Federal Energy Regulatory Commission, for conformity in all material respects with the requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases. Our review for this purpose included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

Based on our review, in our opinion the accompanying schedules identified in the preceding paragraph (except as noted below) conform in all material respects with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

State in the letter or report, which, if any, of the pages above do not conform to the Commission's requirements. Describe the discrepancies that exist.

(d) Federal, State and Local Governments and other authorized users may obtain additional blank copies to meet their requirements free of charge from:

Legal Reference and Records Management Branch
Federal Energy Regulatory Commission
941 North Capitol Street, NE.
Room 3100 ED-12.1
Washington, DC 20426
(202) 208-2474

IV. When to Submit:

Submit this report form on or before April 30th of the year following the year covered by this report.

V. Where to Send Comments on Public Reporting Burden.

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 825 North Capitol Street NE., Washington, DC 20426 (Attention: Michael Miller, ED-12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

GENERAL INSTRUCTIONS

- I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.
- II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted. (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required.) The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.
- III. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

GENERAL INSTRUCTIONS (Continued)

- IV. For any page(s) that is not applicable to the respondent, either
- (a) Enter the words "Not Applicable" on the particular page(s), or
 - (b) Omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.
- V. Complete this report by means which result in a permanent record. Complete the original copy in permanent black ink or typewriter print, if practical. The copies, however, may be carbon copies or other similar means of reproduction provided the impressions are clear and readable.
- VI. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" at the top of each page is applicable only to resubmissions (see VIII. below).
- VII. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses. ().
- VIII. When making revisions, resubmit only those pages that have been changed from the original submission. Submit the same number of copies as required for filing the form. Include with the resubmission the Identification and Attestation page, page 1. Mail dated resubmissions to:
- Chief Accountant
Federal Energy Regulatory Commission
825 North Capitol Street, NE.
Room 946
Washington, DC 20426
- IX. Provide a supplemental statement further explaining accounts or pages as necessary. Attach the supplemental statement (8 1/2 by 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title(s) of the page and the page number supplemented.
- X. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.
- XI. Wherever (schedule) pages refer to figures from a previous year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.
- XII. Respondents may submit computer printed schedules (reduced to 8 1/2 by 11) instead of the preprinted schedules if they are in substantially the same format.

DEFINITIONS

- I. Commission Authorization (Comm. Auth.) - The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.
- II. Respondent - The person, corporation, licensee, agency, authority, or other legal entity or instrumentality in whose behalf the report is made.

EXCERPTS FROM THE LAW

Federal Power Act, 16 U.S.C. 791a-825r)

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:

... (3) 'corporation' means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities' as hereinafter defined;

(4) 'person' means an individual or a corporation;

(5) 'licensee' means any person, State, or municipality licensed under the provisions of section 4 of this Act, and any assignee or successor in interest thereof;

(7) 'municipality' means a city, county, irrigation district, drainage district, or other political subdivision or agency of a State competent under the laws thereof to carry on the business of developing, transmitting, utilizing, or distributing power;...."

(11) 'project' means a complete unit of improvement or development, consisting of a power house, all water conduits, all dams and appurtenant works and structures (including navigation structures) which are a part of said unit, and all storage, diverting, or forebay reservoirs directly connected therewith, the primary line or lines transmitting power therefrom to the point of junction with the distribution system or with the interconnected primary transmission system, all miscellaneous structures used and useful in connection with said unit or any part thereof, and all water rights, rights-of-way, ditches, dams, reservoirs, lands, or interest in lands the use and occupancy of which are necessary or appropriate in the maintenance and operation of such unit;

"Sec. 4. The Commission is hereby authorized and empowered -

(a) To make investigations and to collect and record data concerning the utilization of the water resources of any region to be developed, the water-power industry and its relation to other industries and to interstate or foreign commerce, and concerning the location, capacity, development costs, and relation to markets of power sites,...to the extent the Commission may deem necessary or useful for the purposes of this Act."

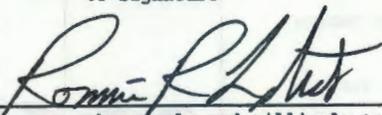
"Sec. 304. (a) Every licensee and every public utility shall file with the Commission such annual and other periodic or special reports as the Commission may by rules and regulations or other prescribe as necessary or appropriate to assist the Commission in the proper administration of this Act. The Commission may prescribe the manner and form in which such reports shall be made, and require from such persons specific answers to all questions upon which the Commission may need information. The Commission may require that such reports shall include, among other things, full information as to assets and liabilities, capitalization, net investment, and reduction thereof, gross receipts, interest due and paid, depreciation, and other reserves, cost of project and other facilities, cost of maintenance and operation of the project and other facilities, cost of renewals and replacement of the project works and other facilities, depreciation, generation, transmission, distribution, delivery, use, and sale of electric energy. The Commission may require any such person to make adequate provision for currently determining such costs and other facts. Such reports shall be made under oath unless the Commission otherwise specifies."

"Sec. 309. The Commission shall have power to perform any and all acts, and to prescribe, issue, make, amend, and rescind such orders, rules and regulations as it may find necessary or appropriate to carry out the provisions of this Act. Among other things, such rules and regulations may define accounting, technical, and trade terms used in this Act; and may prescribe the form or forms of all statements, declarations, applications, and reports to be filed with the Commission, the information which they shall contain, and the time within which they shall be filed...."

GENERAL PENALTIES

"Sec. 315. (a) Any licensee or public utility which willfully fails, within the time prescribed by the Commission, to comply with any order of the Commission, to file any report required under this Act or any rule or regulation of the Commission thereunder, to submit any information of document required by the Commission in the course of an investigation conducted under this Act,...shall forfeit to the United States an amount not exceeding \$1,000 to be fixed by the Commission after notice and opportunity for hearing...."

FERC FORM NO. 1:
ANNUAL REPORT OF MAJOR ELECTRIC UTILITIES LICENSEES AND OTHER

IDENTIFICATION		
01 Exact legal Name of Respondent Gulf Power Company		02 Year of Report Dec 31, 1994
03 Previous Name and Date of Change (if name changed during year) No Change		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 500 Bayfront Parkway, Pensacola, Florida 32501		
05 Name of Contact Person Ronnie R. Labrato		06 Title of Contact Person Controller
07 Address of Contact Person (Street, City, State, Zip Code) 500 Bayfront Parkway, Pensacola, Florida 32501		
08 Telephone of Contact Person, including Area Code 904-444-6384	09 This Report is (1) x An Original (2) A Resubmission	10 Date of Report (Mo, Da, Yr) 04/26/95
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report, that to the best of his / her knowledge information and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.		
01 Name Ronnie R. Labrato	03 Signature 	04 Date Signed (Mo, Da, Yr) 04/26/95
02 Title Controller		
Title 18, U.S.C. 1001, makes it a crime for any person knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
LIST OF SCHEDULES (Electric Utility)			
Enter in column (d) the terms "none," "not applicable," "have been reported for certain pages. Omit pages where the or "NA," as appropriate, where no information or amounts respondents are "none," "not applicable," or "NA".			
Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
GENERAL CORPORATE INFORMATION AND FINANCIAL STATEMENTS			
General Information	101	Ed. 12-87	
Control Over Respondent	102	Ed. 12-87	
Corporations Controlled by Respondent	103	Ed. 12-87	none
Officers	104	Ed. 12-87	
Directors	105	Ed. 12-87	
Security Holders and Voting Powers	106 - 107	Ed. 12-90	none
Important Changes During the Year	108 - 109	Rev. 12-93	none
Comparative Balance Sheet	110 - 113	Rev. 12-93	
Statement of Income for the Year	114 - 117	Ed. 12-89	none
Statement of Retained Earnings for the Year	118 - 119	Rev. 12-93	
Statement of Cash Flows	120 - 121	Ed. 12-89	
Notes to Financial Statements	122 - 123	Ed. 12-89	none
BALANCE SHEET SUPPORTING SCHEDULES (Assets and Other Debits)			
Summary of Utility Plant and Accumulated Provisions for			
Depreciation, Amortization, and Depletion	200 - 201	Ed. 12-89	none
Nuclear Fuel Materials	202 - 203	Ed. 12-89	none
Electric Plant in Service	204 - 207	Ed. 12-88	
Electric Plant Leased to Others	213	Ed. 12-89	none
Electric Plant Held for Future Use	214	Ed. 12-89	
Construction Work in Progress -- Electric	216	Ed. 12-87	
Construction Overheads -- Electric	217	Ed. 12-89	
General Description of Construction Overhead Procedure	218	Ed. 12-88	
Accumulated Provision for Depreciation of Electric Utility Plant	219	Ed. 12-88	
Nonutility Property	221	Ed. 12-87	
Investment in Subsidiary Companies	224 - 225	Ed. 12-89	none
Materials and Supplies	227	Ed. 12-89	
Allowances	228 - 229	New 12-93	
Extraordinary Property Losses	230	Ed. 12-93	none
Unrecovered Plant and Regulatory Study Costs	230	Ed. 12-93	none
Other Regulatory Assets	232	New 12-93	
Miscellaneous Deferred Debits	233	Ed. 12-89	
Accumulated Deferred Income Taxes (Account 190)	234	Ed. 12-88	
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits)			
Capital Stock	250 - 251	Ed. 12-90	
Capital Stock Subscribed, Capital Stock Liability for			
Conversion, Premium on Capital Stock, and Installments			
Received on Capital Stock	252	Ed. 12-87	
Other Paid-in Capital	253	Ed. 12-87	
Discount on Capital Stock	254	Ed. 12-87	none
Capital Stock Expense	254	Ed. 12-86	
Long-Term Debt	256 - 257	Ed. 12-90	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1917
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LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
BALANCE SHEET SUPPORTING SCHEDULES (Liabilities and Other Credits) (Continued)			
Reconciliation of Reported Net Income with Taxable Income for Federal Income Taxes	261	Ed. 12-88	
Taxes Accrued, Prepaid and Charged During Year	262 - 263	Ed. 12-90	
Accumulated Deferred Investment Tax Credits	266 - 267	Ed. 12-89	
Other Deferred Credits	269	Ed. 12-88	
Accumulated Deferred Income Taxes -- Accelerated Amortization Property	272 - 273	Ed. 12-89	
Accumulated Deferred Income Taxes -- Other Property	274 - 275	Ed. 12-89	
Accumulated Deferred Income Taxes -- Other	276 - 277	Ed. 12-93	
Other Regulatory Liabilities	278	New 12-93	
INCOME ACCOUNT SUPPORTING SCHEDULES			
Electric Operating Revenues	300 - 301	Ed. 12-90	
Sales of Electricity by Rate Schedules	304	Ed. 12-90	
Sales of Resale	310 - 311	Ed. 12-88	
Electric Operation and Maintenance Expenses	320 - 323	Rev. 12-93	
Number of Electric Department Employees	323	Ed. 12-88	
Purchased Power	326 - 327	Ed. 12-90	
Transmission of Electricity for Others	328 - 330	Ed. 12-90	none
Transmission of Electricity by Others	332	Ed. 12-90	none
Miscellaneous General Expenses -- Electric	335	Ed. 12-87	
Depreciation and Amortization of Electric Plant	336 - 338	Ed. 12-88	
Particulars Concerning Certain Income Deduction and Interest Charges Accounts	340	Ed. 12-87	
COMMON SECTION			
Regulatory Commission Expenses	350 - 351	Ed. 12-90	
Research, Development and Demonstration Activities	352 - 353	Ed. 12-87	
Distribution of Salaries and Wages	354 - 355	Ed. 12-88	
Common Utility Plant and Expenses	356	Ed. 12-87	none
ELECTRIC PLANT STATISTICAL DATA			
Electric Energy Account	401	Rev. 12-90	
Monthly Peaks and Output	401	Rev. 12-90	
Steam-Electric Generating Plant Statistics (Large Plants)	402 - 403	Ed. 12-89	
Hydroelectric Generating Plant Statistics (Large Plants)	406 - 407	Ed. 12-89	none
Pumped Storage Generating Plant Statistics (Large Plants)	408 - 409	Ed. 12-88	none
Generating Plant Statistics (Small Plants)	410 - 411	Ed. 12-87	none

LIST OF SCHEDULES (Electric Utility) (Continued)

Title of Schedule (a)	Reference Page No. (b)	Date Revised (c)	Remarks (d)
ELECTRIC PLANT STATISTICAL DATA (Continued)			
Transmission Line Statistics	422 - 423	Ed. 12-87	
Transmission Lines Added During Year	424 - 425	Ed. 12-86	none
Substations	426 - 427	Ed. 12-86	
Electric Distribution Meters and Line Transformers	429	Ed. 12-88	
Environmental Protection Facilities	430	Ed. 12-88	
Environmental Protection Expenses	431	Ed. 12-88	
Footnote Data	450	Ed. 12-87	none
Stockholders' Reports Check appropriate box:			
[X] Four copies will be submitted.			
[] No annual report to stockholders is prepared.			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/95	Year of Report Dec. 31, 1994
GENERAL INFORMATION			
<p>1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of the office where any other corporate books are kept, if different from that where the general corporate books are kept.</p> <p>Ronnie Labrato Controller 500 Bayfront Parkway Pensacola, Florida 32501</p>			
<p>2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.</p> <p>Incorporated Novemeber 2, 1925, in Maine; admitted to do business in Florida - January 15, 1926, in Mississippi- October 25, 1976, and in Georgia - November 20, 1984.</p>			
<p>3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.</p> <p>NONE</p>			
<p>4. State the classes of utility and other services furnished by respondent during the year in each State in which the respondent operated.</p> <p>Production of electricity in Northwest Florida (Mississippi and Georgia for use in Northwest Florida), and incidental to its electric business, the sale of appliances and other Miscellaneous Services.</p>			
<p>5. Have you engaged as the principal accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?</p> <p>Yes...Enter the date when such independent accountant was initially engaged:</p> <p><input checked="" type="checkbox"/> No</p>			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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CONTROL OVER RESPONDENT

1. If any corporation, business trust, or similar organization or combination of such organizations jointly held control over the respondent at end of year, state name of controlling corporation or organization, manner in which control was held, and extent of control. If control was in a holding company organization, show the chain of ownership or control to the main parent company or organization. If control was held by a trustee(s), state

name of trustee(s), name of beneficiary or beneficiaries for whom trust was maintained, and purpose of the trust.

2. If the above required information is available from the SEC 10-K Report Form filing, a specific reference to the report form (i.e., year and company title) may be listed provided the fiscal years for both the 10-K report and this report are compatible.

1. The Southern Company, a registered holding company, owns all of the Common Stock of the respondent.
2. Information is available in the respondent's Form 10-K Report to the Securities and Exchange Commission for the year 1994.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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OFFICERS

1. Report below the name, title and salary for each executive officer whose salary is \$50,000 or more. An "executive officer" of a respondent includes its president, secretary, treasurer, and vice president in charge of a principal business unit, division or function (such as sales, administration or finance), and any other person who performs similar policymaking functions.

2. If a change was made during the year in the incumbent of any position, show name and total remunera-

tion of the previous incumbent, and the date the change in incumbency was made.

3. Utilities which are required to file the same data with the Securities and Exchange Commission, may substitute a copy of item 4 of Regulation S-K (identified as this page). The substituted page(s) should be the same size as this page.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President and Chief Executive Officer	* Travis J. Bowden	\$536,013
2			
3	Chairman of the Board and Chief Executive Officer	* Douglas L. McCrary	279,517
4			
5	Vice President - Power Generation and Transmission	Earl B. Parsons, Jr.	222,315
6			
7	Vice President - Finance	Arlan E. Scarbrough	218,745
8			
9	Vice President - Customer Operations	John E. Hodges, Jr.	226,691
10			
11	Vice President - Employee and Exteranal Relations	Francis M. Fisher, Jr.	182,330
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13	Vice President and Corporate Counsel	G. Edison Holland, Jr.	223,151
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< P104 LINE 1 >

Elected President and Chief Executive Officer May 1, 1994.

< P104 LINE3 >

(2) Effective February 1, 1994. Previously served as President and Chief Executive Officer.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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DIRECTORS

1. Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.

2. Designate members of the Executive Committee by an asterisk and the Chairman of the Executive Committee by a double asterisk.

Name (and Title) of Director (a)	Principal Business Address (b)
Dr. Reed Bell	5177 N. 9th Avenue, Suite #1 Pensacola, Florida 32504
Travis Bowden - Elected May 1, 1994 President and Chief Executive Officer	500 Bayfront Parkway Pensacola, Florida 32501
Paul J. DeNicola	64 Perimeter Center East Atlanta, Georgia 30346
Fred C. Donovan	316 S. Baylen Street Pensacola, Florida 32401
W. Deck Hull, Jr.	638 Harrison Avenue Panama City, Florida 32401
Douglas L. McCrary - Chairman of the Board & Chief Executive Officer Effective February 1, 1994. Previously served as President and Chief Executive Officer. Retired May 1, 1994.	500 Bayfront Parkway Pensacola, Florida 32501
C. Walter Ruckel	17 North John Sims Parkway Valparaiso, Florida 32580
Joseph K. Tannehill	10 Arhtur Drive Lynn Haven, Florida 32444
ADVISORY DIRECTOR Douglas L. McCrary - Elected May 1, 1994	3130 Hyde Park Place Pensacola, Florida 32503

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
IMPORTANT CHANGES DURING THE YEAR			
<p>Give particulars (details) concerning the matters indicated below. Make the statements explicit and precise, and number them in accordance with the inquiries. Each inquiry should be answered. Enter "none" "not applicable," or "NA" where applicable. If information which answers an inquiry is given elsewhere in the report, make a reference to the schedule in which it appears.</p> <p>1. Changes in and important additions to franchise rights: Describe the actual consideration given therefor and state from whom the franchise rights were acquired. If acquired without the payment of consideration, state that fact.</p> <p>2. Acquisition of ownership in other companies by reorganization, merger, or consolidation with other companies: Give names of companies involved, particulars concerning the transactions, name of the Commission authorizing the transaction, and reference to Commission authorization.</p> <p>3. Purchase or sale of an operating unit or system: Give a brief description of the property, and of the transactions relating thereto, and reference to Commission authorization, if any was required. Give date journal entries called for by the Uniform system of Accounts were submitted to the Commission.</p> <p>4. Important leaseholds (other than leaseholds for natural gas lands) that have been acquired or given, assigned or surrendered: Give effective dates, lengths of terms, names of parties, rents, and other conditions. State name of Commission authorizing lease and give reference to such authorization.</p> <p>5. Important extension or reduction of transmission or distribution system: State territory added or relinquished and date operations began or ceased and give reference to Commission authorization, if any was required. State also the approximate number of customers added or lost and approximate annual revenues of each class of service. Each natural gas company must also state major new continuing sources of gas made available to it from purchases, development, purchase contract or otherwise, giving location and approximate total gas volumes available, period of contracts, and other parties to any such arrangements etc.</p> <p>6. Obligations incurred as a result of issuance of securities or assumption of liabilities or guarantees including issuance of short-term debt and commercial paper having a maturity of one year or less. Give reference to FERC or State Commission authorization, as appropriate, and the amount of obligation or guarantee.</p> <p>7. Changes in articles of incorporation or amendments to charter: Explain the nature and purpose of such changes or amendments.</p> <p>8. State the estimated annual effect and nature of any important wage scale changes during the year.</p> <p>9. State briefly the status of any materially important legal proceedings pending at the end of the year, and the results of any such proceedings culminated during the year.</p> <p>10. Describe briefly any materially important transactions of the respondent not disclosed elsewhere in this report in which an officer, director, security holder reported on page 106, voting trustee, associated company or known associate of any of these persons was a party or in which any such person had a material interest.</p> <p>11. (Reserved.)</p> <p>12. If the important changes during the year relating to the respondent company appearing in the annual report to stockholders are applicable in every respect and furnish the data required by instructions 1 to 11 above, such notes may be attached to this page.</p>			
See Notes to Financial Statements included in the respondent's 1994 Form 8-k filing with the Securities & Exchange Commission			
and Annual Report to Stockholders, which notes are applicable in every respect. Notes to Financial Statements follow			
Page 122 of this report.			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
1	UTILITY PLANT				
2	Utility Plant (101-106, 114)	200-201	\$1,611,703,911	\$1,656,367,564	
3	Construction Work in Progress (107)	200-201	34,591,478	24,287,826	
4	TOTAL UTILITY PLANT (Enter Total of lines 2 and 3)		\$1,646,295,389	\$1,680,655,390	
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	610,542,455	622,911,146	
6	Net Utility Plant (Enter Total of line 4 Less 5)	-	\$1,035,752,934	\$1,057,744,244	
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0	
8	(Less) Accum. Prov. for Amort. of Nucl. Assemblies (120.5)	202-203	0	0	
9	Net Nuclear Fuel (Enter Total of lines 7 Less 8)	-	0	0	
10	Net Utility Plant (Enter Total of lines 6 and 9)	-	\$1,035,752,934	\$1,057,744,244	
11	Utility Plant Adjustments (116)	122	0	0	
12	Gas Stored Underground-Noncurrent (117)	-	0	0	
13	OTHER PROPERTY AND INVESTMENTS				
14	Nonutility Property (121)	221	908,518	916,165	
15	(Less) Accum. Prov. for Depr. and Amort. (122)	-	130,771	153,947	
16	Investments in Associated Companies (123)	-	0	0	
17	Investment in Subsidiary Companies (123.1)	224-225	0	0	
18	(For Cost of Account 123.1, See Footnote Page 224, Line 42)	-			
19	Noncurrent Portion of Allowances	228-229	0	0	
20	Other Investments (124)		0	0	
21	Special Funds (125-128)	-	12,463,583	7,234,690	
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		\$13,241,330	\$7,996,908	
23	CURRENT AND ACCRUED ASSETS				
24	Cash (131)	-	469,409	753,113	
25	Special Deposits (132-134)	-	42,074	232,860	
26	Working Fund (135)	-	106,550	148,487	
27	Temporary Cash Investments (136)	-	5,000,000	0	
28	Notes Receivable (141)		817	0	
29	Customer Accounts Receivable (142)	-	40,329,134	40,006,327	
30	Other Accounts Receivable (143)	-	5,509,693	2,008,509	
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)	-	446,517	599,604	
32	Notes Receivable from Associated Companies (145)	-	0	0	
33	Accounts Receivable from Assoc. Companies (146)	-	1,240,710	302,272	
34	Fuel Stock (151)	227	20,652,183	35,686,129	
35	Fuel Stock Expenses Undistributed (152)	227	0	0	
36	Residuals (Elec) and Extracted Products (153)	227	0	0	
37	Plant Materials and Operating Supplies (154)	227	34,228,386	32,457,196	
38	Merchandise (155)	227	1,319,589	1,754,410	
39	Other Materials and Supplies (156)	227	0	0	
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0	
41	Allowances (158.1 and 158.2)	228-229	169,545	239,567	
42	(Less) Noncurrent Portion of Allowances	228-229	0	0	
43	Stores Expense Undistributed (163)	-	672,595	806,299	
44	Gas Stored Underground-Current (164.1)	-	0	0	
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)	-	0	0	
46	Prepayments (165)	-	2,159,668	4,353,647	
47	Advances for Gas (166-167)	-	0	0	
48	Interest and Dividends Receivable (171)	-	15,754	26,492	
49	Rents Receivable (172)	-	0	0	
50	Accrued Utility Revenues (173)	-	16,896,624	17,630,122	
51	Miscellaneous Current and Accrued Assets (174)		6,922,810	6,693,579	
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		\$135,289,024	\$142,499,405	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)				
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	DEFERRED DEBITS			
54	Unamortized Debt Expenses (181)	-	\$3,693,003	\$3,624,859
55	Extraordinary Property Losses (182.1)	230	0	0
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
57	Other Regulatory Assets (182.3)	232	99,556,682	81,541,399
58	Prelim. Survey and Investigation Charges (Electric) (183)	-	1,699,889	1,666,479
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)	-	0	0
60	Clearing Accounts (184)	-	(5,572)	(22,638)
61	Temporary Facilities (185)	-	0	0
62	Miscellaneous Deferred Debits (186)	233	602,500	1,099,096
63	Def. Losses from Disposition of Utility Plt. (187)	-	0	0
64	Research, Devel. and Demonstration Expend. (188)	352-353	425,097	122,532
65	Unamortized Loss on Reacquired Debt (189)	-	17,553,658	18,493,686
66	Accumulated Deferred Income Taxes (190)	234	67,787,194	67,727,590
67	Unrecovered Purchased Gas Costs (191)	-	0	0
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		\$191,312,451	\$174,253,003
69	TOTAL Assets and other Debits (Enter Total of lines 10,11,12, 22,52, and 68)		\$1,375,595,739	\$1,382,493,560

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994	
COMPARATIVE BALANCE SHEET (LIABILITES AND OTHER CREDITS)							
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)			
1	PROPRIETARY CAPITAL						
2	Common Stock Issued (201)	250-251	\$38,060,000	\$38,060,000			
3	Preferred Stock Issued (204)	250-251	91,602,600	90,602,600			
4	Capital Stock Subscribed (202, 205)	252	0	0			
5	Stock Liability for Conversion (203, 206)	252	0	0			
6	Premium on Capital Stock (207)	252	80,713	80,713			
7	Other Paid-in Capital (208-211)	253	218,281,805	218,379,521			
8	Installments Received on Capital Stock (212)	252	0	0			
9	(Less) Discount on Capital Stock (213)	254	0	0			
10	(Less) Capital Stock Expense (214)	254	2,504,034	2,554,757			
11	Retained Earnings (215, 215.1, 216)	118-119	160,277,169	171,505,888			
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	0	0			
13	(Less) Reacquired Capital Stock (217)	250-251	0	0			
14	TOTAL Proprietary Capital (Enter Total of Lines 2 thru 13)	-	\$505,798,253	\$516,073,965			
15	LONG-TERM DEBT						
16	Bonds (221)	256-257	201,535,612	152,680,000			
17	(Less) Reacquired Bonds (222)	256-257	0	0			
18	Advances from Associated Companies (223)	256-257	0	0			
19	Other Long-Term Debt (224)	256-257	212,374,782	220,142,813			
20	Unamortized Premium on Long-Term Debt (225)	-	13,517	0			
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)	-	3,113,305	2,990,426			
22	TOTAL Long-Term Debt (Enter Total of Lines 16 thru 21)	-	\$410,810,606	\$369,832,387			
23	OTHER NONCURRENT LIABILITIES						
24	Obligations Under Capital Leases-Noncurrent (227)	-	0	0			
25	Accumulated Provision for Property Insurance (228.1)	-	10,508,792	11,521,559			
26	Accumulated Provision for Injuries and Damages (228.2)	-	2,218,791	2,484,939			
27	Accumulated Provision for Pensions and Benefits (228.3)	-	10,748,911	13,680,466			
28	Accumulated Miscellaneous Operating Provisions (228.4)	-	0	0			
29	Accumulated Provision for Rate Refunds (229)	-	0	0			
30	TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)	-	\$23,476,494	\$27,686,964			
31	CURRENT AND ACCRUED LIABILITIES						
32	Notes Payable (231)	-	0	53,500,000			
33	Accounts Payable (232)	-	19,097,023	13,845,883			
34	Notes Payable to Associated Companies (233)	-	0	0			
35	Account Payable to Associated Companies (234)	-	18,560,244	8,355,350			
36	Customer Deposits (235)	-	15,082,208	13,608,967			
37	Taxes Accrued (236)	262-263	5,581,683	8,129,863			
38	Interest Accrued (237)	-	5,419,680	6,105,735			
39	Dividends Declared (238)	-	1,427,702	1,506,840			
40	Matured Long-Term Debt (239)	-	0	0			
41	Matured Interests (240)	-	0	0			
42	Tax Collections Payable (241)	-	1,041,775	678,229			
43	Miscellaneous Current and Accrued Liabilities (242)	-	14,955,491	8,008,578			
44	Obligations Under Capital Leases-Current (243)	-	0	0			
45	TOTAL Current and Accrued Liabilities (Enter Total of lines 32 thru 44)	-	\$81,165,806	\$113,739,445			

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COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS) (Continued)					
Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)	
46	DEFERRED CREDITS				
47	Customer Advances for Construction (252)		0	0	
48	Accumulated Deferred Investment Tax Credits (255)	266-267	40,770,084	38,391,229	
49	Deferred Gains from Disposition of Utility Plant (256)		0	0	
50	Other Deferred Credits (253)	269	6,956,952	15,759,592	
51	Other Regulatory Liabilities (254)	278	79,654,307	76,266,941	
52	Unamortized Gain on Reacquired Debt (257)	269	0	0	
53	Accumulated Deferred Income Taxes (281-283)	272-277	226,963,237	224,743,037	
54	TOTAL Deferred Credits (Enter Total of Lines 47 thru 53)		\$354,344,580	\$355,160,799	
55					
56					
57					
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68	TOTAL Liabilities and Other Credits (Enter Total of Lines 14, 22, 30, 45 and 54)		\$1,375,595,739	\$1,382,493,560	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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STATEMENT OF INCOME FOR THE YEAR

1. Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i,k,m,o) in a similar manner to a utility department. Spread the amount(s) over lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.

2. Report amounts in account 414, Other Utility Operating Income, in the same manner as accounts 412 and 413 above.

3. Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.

4. Use page 122 for important notes regarding the statement of income or any account thereof.

5. Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.

6. Give concise explanations concerning significant amounts of any refunds made or received during the year.

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	\$578,812,700	\$583,142,228
3	Operating Expenses			
4	Operation Expenses (401)	320-323	307,627,092	316,307,845
5	Maintenance Expenses (402)	320-323	46,700,055	46,004,257
6	Depreciation Expense (403)	336-338	53,067,856	52,109,416
7	Amort. & Depl. of Utility Plant (404-405)	336-338	5,838,386	5,441,336
8	Amort. of Utility Plant Acq. Adj. (406)	336-338	0	0
9	Amort. of Property Losses, Unrecovered Plant and Regulatory Study Costs (407)		0	0
10	Amort. of Conversion Expenses (407)		0	0
11	Regulatory Debits (407.3)		0	0
12	(Less) Regulatory Credits (407.4)		0	0
13	Taxes Other Than Income Taxes (408.1)	262-263	41,700,415	40,203,508
14	Income Taxes - Federal (409.1)	262-263	35,049,451	23,609,373
15	- Other (409.1)	262-263	5,830,334	3,730,844
16	Provision for Deferred Income Taxes (410.1)	234,272-277	21,105,043	30,194,285
17	(Less) Provision for Deferred Income Taxes - Cr. (411.1)	234,272-277	28,028,252	24,804,302
18	Investment Tax Credit Adj. - Net (411.4)	266	(2,291,136)	(2,241,480)
19	(Less) Gains from Disp. of Utility Plant (411.6)		0	0
20	Losses from Disp. of Utility Plant (411.7)		0	0
21	(Less) Gains from Disposition of Allowances (411.8)		0	0
22	Losses from Disposition of Allowances (411.9)		0	0
23	TOTAL Utility Operating Expenses (Enter Total of Lines 4 thru 22)		\$486,599,244	\$490,555,082
24	Net Utility Operating Income (Enter Total of line 2 less 23) (Carry forward to page 117, line 25)		\$92,213,456	\$92,587,146

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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STATEMENT OF INCOME FOR THE YEAR (Continued)

resulting from settlement of any rate proceeding affecting revenues received or costs incurred for power or gas purchases, and a summary of the adjustments made to balance sheet, income, and expense accounts.

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be attached at page 122.

8. Enter on page 122 a concise explanation of only those changes in accounting methods made during the year which

had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

9. Explain in a footnote if the previous year's figures are different from that reported in prior reports.

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on page 122 or in a supplemental statement.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
\$578,812,700	\$583,142,228					2
						3
307,627,092	316,307,845					4
46,700,055	46,004,257					5
53,067,856	52,109,416					6
5,838,386	5,441,336					7
0	0					8
0	0					9
0	0					10
0	0					11
0	0					12
41,700,415	40,203,508					13
35,049,451	23,609,373					14
5,830,334	3,730,844					15
21,105,043	30,194,285					16
28,028,252	24,804,302					17
(2,291,136)	(2,241,480)					18
0	0					19
0	0					20
0	0					21
0	0					22
\$486,599,244	\$490,555,082					23
\$92,213,456	\$92,587,146					24

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
STATEMENT OF INCOME FOR THE YEAR (Continued)					
Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL		
			Current Year (c)	Previous Year (d)	
25	Net Utility Operating Income (Carried forward from page 114)	--	\$92,213,456	\$92,587,146	
26	Other Income and Deductions				
27	Other Income				
28	Nonutility Operating Income				
29	Revenues From Merchandising, Jobbing and Contract Work (415)		9,506,895	8,670,082	
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		8,683,297	8,385,616	
31	Revenues From Nonutility Operations (417)		0	0	
32	(Less) Expenses of Nonutility Operations (417.1)		84,307	0	
33	Nonoperating Rental Income (418)		69	69	
34	Equity in Earnings of Subsidiary Companies (418.1)	119	0	0	
35	Interest and Dividend Income (419)		1,429,021	1,327,974	
36	Allowance for Other Funds Used During Construction (419.1)		450,301	511,598	
37	Miscellaneous Nonoperating Income (421)		324,901	317,566	
38	Gain on Disposition of Property (421.1)		1,349	3,861,693	
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		\$2,944,932	\$6,303,366	
40	Other Income Deductions				
41	Loss on Disposition of Property (421.2)		0	0	
42	Miscellaneous Amortization (425)	340	255,312	255,312	
43	Miscellaneous Income Deductions (426.1-426.5)	340	1,497,487	1,524,413	
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		\$1,752,799	\$1,779,725	
45	Taxes Applic. to Other Income and Deductions				
46	Taxes Other Than Income Taxes (408.2)	262-263	180,872	188,803	
47	Income Taxes - Federal (409.2)	262-263	(108,131)	744,404	
48	Income Taxes - Other (409.2)	262-263	76,402	219,479	
49	Provision for Deferred Inc. Taxes (410.2)	234,272-277	0	39,767	
50	(Less) Provision for Deferred Income Taxes - Cr. (411.2)	234,272-277	63,328	82,276	
51	Investment Tax Credit Adj. - Net (411.5)		(87,719)	(87,720)	
52	(Less) Investment Tax Credits (420)		0	0	
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		(\$1,904)	\$1,022,457	
54	Net Other Income and Deductions (Enter Total of lines 39, 44, 53)		\$1,194,037	\$3,501,184	
55	Interest Charges				
56	Interest on Long-Term Debt (427)		27,123,603	31,344,497	
57	Amort. of Debt Disc. and Expense (428)		596,079	442,775	
58	Amortization of Loss on Reacquired Debt (428.1)		1,238,088	978,057	
59	(Less) Amort. of Premium on Debt - Credit (429)		0	8,598	
60	(Less) Amortization of Gain on Reacquired Debt - Credit (429.1)		0	0	
61	Interest on Debt to Assoc. Companies (430)	340	0	0	
62	Other Interest Expense (431)	340	3,951,689	3,747,597	
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)		655,674	454,459	
64	Net Interest Charges (Enter Total of lines 56 thru 63)		\$32,253,785	\$36,049,869	
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		\$61,153,708	\$60,038,461	
66	Extraordinary Items				
67	Extraordinary Income (434)		0		
68	(Less) Extraordinary Deductions (435)		0		
69	Net Extraordinary Items (Enter Total of line 67 less line 68)		0	0	
70	Income Taxes-Federal and Other (409.3)	262-263	0		
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)		0	0	
72	Net Income (Enter Total of lines 65 and 71)		\$61,153,708	\$60,038,461	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
STATEMENT OF RETAINED EARNINGS FOR THE YEAR			
<p>1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the the year.</p> <p>2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b).</p> <p>3. State the purpose and amount of each reservation or appropriation of retained earnings.</p> <p>4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.</p>		<p>5. Show dividends for each class and series of capital stock.</p> <p>6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.</p> <p>7. Explain in a footnote the basis for determining the the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.</p> <p>8. If any notes appearing in the report to stockholders are applicable to this statement, attach them at page 122.</p>	
Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	UNAPPROPRIATED RETAINED EARNINGS (Account 216)		
1	Balance - Beginning of Year		\$160,277,169
2	Changes (Identify by prescribed retained earnings accounts)		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit:		0
5	Credit:		0
6	Credit:		0
7	Credit:		0
8	Credit:		0
9	TOTAL Credits to Retained Earnings (Acc. 439) (Total of lines 4 thru 8)		0
10	Debit:		0
11	Debit:		0
12	Debit:		0
13	Debit:		0
14	Debit:		0
15	TOTAL Debits to Retained Earnings (Acc. 439) (Total of lines 10 thru 14)		0
16	Balance Transferred from Income (Account 433 less Account 418.1)		61,153,708
17	Appropriations of Retained Earnings (Account 436)		
18			0
19			0
20			0
21			0
22	TOTAL Appropriations of Retained Earnings (Acc. 436) (Total of lines 18 thru 21)		0
23	Dividends Declared - Preferred Stock (Account 437)		
24	4.64% Series - 236,761 5.16% Series - 258,000		
25	5.44% Series - 272,000 7.52% Series - 376,000		
26	7.88% Series - 394,000 11.36% Series - 123,100		
27	7.00% Series - 1,015,000 7.30% Series - 1,095,000		
28	6.72% Series - 1,344,000 Adj. Rate Series - 811,128		(5,924,989)
29	TOTAL Dividends Declared - Preferred Stock (Acct. 437) (Total of lines 24 thru 28)		(5,924,989)
30	Dividends Declared - Common Stock (Account 438)		
31	992,717 Shares		(44,000,000)
32	The Southern Company owns all of the Common Stock		
33	of the respondent.		
34			
35			
36	TOTAL Dividends Declared - Common Stock (Acct. 438) (Total of lines 31 thru 35)		(\$44,000,000)
37	Transfers from Acct. 216.1, Unappropriated Undistributed Subsidiary Earnings		
38	Balance - End of Year (Total of lines 01, 09, 15, 16, 22, 29, 36, and 37)		\$171,505,888

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
STATEMENT OF RETAINED EARNINGS FOR THE YEAR (Continued)				
Line No.	Item (a)	Amount (b)		
	<p style="text-align: center;">APPROPRIATED RETAINED EARNINGS (Account 215)</p> <p>State balance and purpose of each appropriated retained earnings amount at end of year and give accounting entries for any applications of appropriated retained earnings during the year.</p>			
39		0		
40				
41				
42				
43				
44				
45	TOTAL Appropriated Retained Earnings (Account 215)	0		
	<p style="text-align: center;">APPROPRIATED RETAINED EARNINGS-AMORTIZATION RESERVE, FEDERAL (Account 215.1)</p> <p>State below the total amount set aside through appropriations of retained earnings, as of the end of the year, in compliance with the provisions of Federally granted hydroelectric project licenses held by the respondent. If any reductions or changes other than the normal annual credits hereto have been made during the year, explain such items in a footnote.</p>			
46	TOTAL Appropriated Retained Earnings - Amortization Reserve, Federal (Account 215.1)	0		
47	TOTAL Appropriated Retained Earnings (Account 215, 215.1) (Enter total of lines 45 and 46)	0		
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Enter total of lines 38 and 47)	\$171,505,888		
	UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (ACCOUNT 216.1)			
49	Balance - Beginning of Year (Debit or Credit)	0		
50	Equity in Earnings for Year (Credit) (Account 418.1)	0		
51	(Less) Dividends Received (Debit)	0		
52	Other Changes (Explain)	0		
53	Balance - End of Year (Total of Lines 49 Thru 52)	0		

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STATEMENT OF CASH FLOWS

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be attached to page 122. Information about noncash investing and financing activities should be provided on page 122. Provide also on page 122 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on page 122 the amounts of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income (Line 72(c) on page 117)	\$61,153,708
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	54,992,636
5	Amortization of (Specify)	
6	Amortization of Limited Term Property	5,838,386
7	Amortization of Other (Net)	652,322
8	Deferred Income Taxes (Net)	(6,986,537)
9	Investment Tax Credit Adjustment (Net)	0
10	Net (Increase) Decrease in Receivables	3,204,814
11	Net (Increase) Decrease in Inventory	(13,831,282)
12	Net (Increase) Decrease in Allowances Inventory	(70,022)
13	Net Increase (Decrease) in Payables and Accrued Expenses	(10,911,412)
14	Net (Increase) Decrease in Other Regulatory Assets	24,914,791
15	Net Increase (Decrease) in Other Regulatory Liabilities	1,379,808
16	(Less) Allowance for Other Funds Used During Construction	450,300
17	(Less) Undistributed Earnings from Subsidiary Companies	0
18	Other:Net	4,916,725
19		
20		
21		
22	Net Cash Provided by (Used in) Operating Activities (Total of lines 2 thru 21)	\$124,803,637
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (Including Land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	(78,869,333)
27	Gross Additions to Nuclear Fuel	0
28	Gross Additions to Common Utility Plant	0
29	Gross Additions to Nonutility Plant	0
30	(Less) Allowance for Other Funds Used During Construction	450,300
31	Other:Adjustments to Gross Property Additions (Net)	(9,187,214)
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	(\$87,606,247)
35		
36	Acquisition of Other Noncurrent Assets (d)	0
37	Proceeds from Disposal of Noncurrent Assets (d)	5,244,422
38		0
39	Investments in and Advances to Assoc. and Subsidiary Companies	0
40	Contributions and Advances from Assoc. and Subsidiary Companies	0
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	0
43		0
44	Purchase of Investment Securities (a)	0
45	Proceeds from Sales of Investment Securities (a)	0

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STATEMENT OF CASH FLOWS (Continued)

4. Investing Activities

Include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on page 122.

Do not include on this statement the dollar amount of leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of leases capitalized with the plant cost on page 122.

5. Codes used:

- (a) Net proceeds or payments.
- (b) Bonds, debentures and other long term debt.
- (c) Include commercial paper.
- (d) Identify separately such items as investments, fixed assets, intangibles, etc.

6. Enter on page 122 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	0
47	Collections on Loans	0
48		0
49	Net (Increase) Decrease in Receivables	0
50	Net (Increase) Decrease in Inventory	0
51	Net (Increase) Decrease in Allowances Held for Speculation	0
52	Net Increase (Decrease) in Payables and Accrued Expenses	0
53	Other:	0
54		0
55		0
56	Net Cash Provided by (Used in) Investing Activities	
57	(Total of lines 34 thru 55)	(\$82,361,825)
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long - Term Debt (b)	74,107,881
62	Preferred Stock	0
63	Common Stock	0
64	Other: Capital Contributions from Parent Company	97,716
65		
66	Net Increase in Short - Term Debt (c)	47,446,096
67	Other:	
68		
69		
70	Cash Provided by Outside Sources (Total of lines 61 thru 69)	\$121,651,693
71		
72	Payments for Retirement of:	
73	Long - term Debt (b)	(115,195,462)
74	Preferred Stock	(1,000,000)
75	Common Stock	0
76	Other: Bond Discount and Debt Expense (Net)	(2,647,413)
77		
78	Net Decrease in Short-Term Debt (c)	0
79		
80	Dividends on Preferred Stock	(5,924,989)
81	Dividends on Common Stock	(44,000,000)
82	Net Cash provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	(\$47,116,171)
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22, 57, and 83)	(\$4,674,359)
87		
88	Cash and Cash Equivalents at Beginning of Year	5,575,959
89		
90	Cash and Cash Equivalents at End of Year	901,600

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994																					
NOTES TO FINANCIAL STATEMENTS																								
<p>1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.</p> <p>2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.</p> <p>3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.</p> <p>4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.</p> <p>5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.</p> <p>6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be attached hereto.</p>																								
<p>* (1) The Notes to the Financial Statements, Pages 122.A through 122.H of the respondent's 1994 Annual Report to the Stockholders and the 8k filing with the Securities and Exchange Commission are attached here to.</p>																								
<p>(2) Earnings retained in the business at December 31, 1994 amounted to \$171,505,888 of which \$100,805,957 is restricted against the payment of cash dividends on common stock under the terms of the Supplemental Indenture dated as of April 1, 1993.</p>																								
<p>(3) Applicable to Statements of Cash Flows:</p>																								
<table border="0"> <tr> <td colspan="2">A. "Cash and Cash Equivalents at End of Year"</td> <td>Current Year</td> </tr> <tr> <td></td> <td>Cash</td> <td>\$753,113</td> </tr> <tr> <td></td> <td>Working Funds</td> <td>148,487</td> </tr> <tr> <td></td> <td>Temporary Cash Investments</td> <td>0</td> </tr> <tr> <td></td> <td>Total</td> <td>\$901,600</td> </tr> <tr> <td colspan="2">B. Cash Paid During the year for Interest (Net of Amount Capitalized)</td> <td>\$30,139,678</td> </tr> <tr> <td colspan="2">Cash Paid During the year for Income Taxes</td> <td>\$43,089,116</td> </tr> </table>				A. "Cash and Cash Equivalents at End of Year"		Current Year		Cash	\$753,113		Working Funds	148,487		Temporary Cash Investments	0		Total	\$901,600	B. Cash Paid During the year for Interest (Net of Amount Capitalized)		\$30,139,678	Cash Paid During the year for Income Taxes		\$43,089,116
A. "Cash and Cash Equivalents at End of Year"		Current Year																						
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<p>(4) These financial statements were prepared in accordance with the accounting requirements prescribed by the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.</p>																								

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Gulf Power Company is a wholly owned subsidiary of The Southern Company, which is the parent company of five operating companies, a system service company, Southern Communications Services (Southern Communications), Southern Electric International (Southern Electric), Southern Nuclear Operating Company (Southern Nuclear) and The Southern Development and Investment Group (SDIG). The operating companies (Alabama Power Company, Georgia Power Company, Gulf Power Company, Mississippi Power Company, and Savannah Electric and Power Company) provide electric service in four Southeastern states. Contracts among the companies -- dealing with jointly owned generating facilities, interconnecting transmission lines, and the exchange of electric power -- are regulated by the Federal Energy Regulatory Commission (FERC) or the Securities and Exchange Commission (SEC). The system service company provides, at cost, specialized services to The Southern Company and subsidiary companies. Southern Communications, beginning in mid-1995, will provide digital wireless communications services -- over the 800-megahertz frequency band--to The Southern Company's subsidiaries and also will market these services to the public within the Southeast. Southern Electric designs, builds, owns and operates power production facilities and provides a broad range of technical services to industrial companies and utilities in the United States and a number of international markets. Southern Nuclear provides services to The Southern Company's nuclear power plants. SDIG develops new business opportunities related to energy products and services.

The Southern Company is registered as a holding company under the Public Utility Holding Company Act of 1935 (PUHCA). Both The Southern Company and its subsidiaries are subject to the regulatory provisions of the PUHCA. The Company is also subject to regulation by the FERC and the Florida Public Service Commission (FPSC). The Company follows generally accepted accounting principles and complies with the accounting policies and practices prescribed by the FPSC.

Certain prior years' data presented in the financial statements have been reclassified to conform with current year presentation.

Regulatory Assets and Liabilities

The Company is subject to the provisions of Financial Accounting Standards Board (FASB) Statement No. 71, Accounting for the Effects of Certain Types of Regulation. Regulatory assets represent probable future revenues to the Company associated with certain costs that are expected to be recovered from customers through the ratemaking process. Regulatory liabilities represent probable future reductions in revenues associated with amounts that are to be credited to customers through the ratemaking process. Regulatory assets and (liabilities) reflected in the Balance Sheets at December 31 relate to:

	1994 (in thousands)	1993
Current & deferred fuel charges	\$40,690	\$65,419
Deferred income taxes	30,433	31,334
Premium on reacquired debt	18,494	17,554
Environmental remediation	7,800	-
Vacation pay	4,172	4,022
Regulatory clauses under (over) recovery, net	1,042	2,404
Deferred income tax credits	(71,964)	(76,876)
Accumulated provision for property damage	(11,522)	(10,509)
Other, net	(2,691)	(1,697)
Total	\$16,454	\$31,651

In the event that a portion of the Company's operations are no longer subject to the provisions of Statement No. 71, the Company would be required to write off related regulatory assets and liabilities. In addition, the Company would be required to determine any impairment to other assets, including plant, and write down the assets to their fair value.

Revenues and Regulatory Cost Recovery Clauses

The Company accrues revenues for service rendered but unbilled at the end of each fiscal period. The Company's electric rates include provisions to periodically adjust billings for fluctuations in fuel and the energy component of purchased power costs; purchased power capacity costs; energy conservation costs; and environmental compliance costs. Revenues are adjusted monthly for differences between recoverable costs and amounts actually reflected in current rates.

Depreciation and Amortization

Depreciation of the original cost of depreciable utility plant in service is provided primarily by using composite straight-line rates which approximated 3.8 percent in 1994, 1993, and 1992. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its cost -- together with the cost of removal, less salvage -- is charged to the accumulated provision for depreciation. Minor items of property included in the original cost of the plant are retired when the related property unit is retired.

Income Taxes

The Company provides deferred income taxes for all significant income tax temporary differences. Investment tax credits utilized are deferred and amortized to income over the average lives of the related property.

Effective January 1, 1993, the Company adopted FASB Statement No. 109, Accounting for Income Taxes. Statement No. 109 required, among other things, conversion to the liability method of accounting for accumulated deferred income taxes. See Note 8 for additional information about Statement No. 109. The Company is included in the consolidated federal income tax return of The Southern Company.

Allowance for Funds Used During Construction (AFUDC)

AFUDC represents the estimated debt and equity costs of capital funds that are necessary to finance the construction of new facilities. While cash is not realized currently from such allowance, it increases the revenue requirement over the service life of the plant through a higher rate base and higher depreciation expense. The FPSC-approved composite rate used to calculate AFUDC was 7.27 percent for 1994 and the second half of 1993, and 8.03 percent for the first half of 1993 and all of 1992. AFUDC amounts for 1994, 1993, and 1992 were \$1.1 million, \$966 thousand, and \$60 thousand, respectively. The increase in 1994 and 1993 is primarily due to an increase in construction projects at Plant Daniel.

Utility Plant

Utility plant is stated at original cost. Original cost includes: materials; labor; minor items of property; appropriate administrative and general costs; payroll-related costs such as taxes, pensions, and other benefits; and the estimated cost of funds used during construction. The cost of maintenance, repairs, and replacement of minor items of property is charged to maintenance expense. The cost of replacements of property (exclusive of minor items of property) is charged to utility plant.

Cash and Cash Equivalents

For purposes of the Statements of Cash Flows, temporary cash investments are considered cash equivalents. Temporary cash investments are securities with original maturities of 90 days or less.

Financial Instruments

In accordance with FASB Statement No. 107, Disclosure About Fair Values of Financial Instruments, all financial instruments of the Company -- for which the carrying amount does not approximate fair value -- are shown in the table below as of December 31:

	1994	
	Carrying Amount	Fair Value
	(in thousands)	
Long-term debt	\$369,832	\$355,019
Preferred stock subject to mandatory redemption	1,000	1,030
	1993	
	Carrying Amount	Fair Value
	(in thousands)	
Long-term debt	\$410,811	\$431,251
Preferred stock subject to mandatory redemption	2,000	2,040

The fair values for long-term debt and preferred stock subject to mandatory redemption were based on either closing market prices or closing prices of comparable instruments.

Materials and Supplies

Generally, materials and supplies include the cost of transmission, distribution, and generating plant materials. Materials are charged to inventory when purchased and then expensed or capitalized to plant, as appropriate, when installed.

Vacation Pay

The Company's employees earn their vacation in one year and take it in the subsequent year. However, for ratemaking purposes, vacation pay is recognized as an allowable expense only when paid. Consistent with this ratemaking treatment, the Company accrues a current liability for earned vacation pay and records a current asset representing the future recoverability of this cost. The amount was \$4.2 million and \$4.0 million at December 31, 1994, and 1993, respectively. In 1995, an estimated 81.3 percent of the 1994 deferred vacation cost will be expensed and the balance will be charged to construction and other accounts.

Provision for Injuries and Damages

The Company is subject to claims and suits arising in the ordinary course of business. As permitted by regulatory authorities, the Company provides for the uninsured costs of injuries and damages by charges to income amounting to \$1.2 million annually. The expense of settling claims is charged to the provision to the extent available. The accumulated provision of \$2.5 million and \$2.2 million at December 31, 1994, and 1993, respectively, is included in miscellaneous current liabilities in the accompanying Balance Sheets.

Provision for Property Damage

Due to a significant increase in the cost of traditional insurance, effective in 1993, the Company became self-insured for the full cost of storm and other damage to its transmission and distribution property. As permitted by regulatory authorities, the Company provides for the estimated cost of uninsured property damage by charges to income amounting to \$1.2 million annually. At December 31, 1994, and 1993, the accumulated provision for property damage amounted to \$11.5 million and \$10.5 million, respectively. The expense of repairing such damage as occurs from time to time is charged to the provision to the extent it is available.

2. RETIREMENT BENEFITS

Pension Plan

The Company has a defined benefit, trustee, non-contributory pension plan that covers substantially all regular employees. Benefits are based on the greater of amounts resulting from two different formulas: years of service and final average pay or years of service and a flat-dollar benefit. The Company uses the "entry age normal method with a frozen initial liability" actuarial method for funding purposes, subject to limitations under federal income tax regulations. Amounts funded to the pension trust fund are primarily invested in equity and fixed-income securities. FASB Statement No. 87, Employers' Accounting for Pensions, requires use of the "projected unit credit" actuarial method for financial reporting purposes.

Postretirement Benefits

The Company also provides certain medical care and life insurance benefits for retired employees. Substantially all employees may become eligible for these benefits when they retire. A qualified trust for medical benefits is funded to the extent deductible under federal income tax regulations. Amounts funded are primarily invested in debt and equity securities.

Effective January 1, 1993, the Company adopted FASB Statement No. 106, Employers' Accounting for Postretirement Benefits Other Than Pensions, on a prospective basis. Statement No. 106 requires that medical care and life insurance benefits for retired employees be accounted for on an accrual basis using a specified actuarial method, "benefit/years-of-service." The costs of such benefits recognized by the Company in 1994 and 1993 were \$4.3 million and \$3.9 million, respectively.

Prior to 1993, the Company recognized these benefit costs on an accrual basis using the "aggregate cost" actuarial method, which spreads the expected cost of such benefits over the remaining periods of employees' service as a level percentage of payroll costs. The cost of such benefits recognized by the Company in 1992 was \$3.1 million.

Status and Cost of Benefits

Shown in the following tables are actuarial results and assumptions for pension and postretirement medical and life insurance benefits as computed under the requirements of FASB Statement Nos. 87 and 106, respectively. The funded status of the plans at December 31 was as follows:

	1994 (in thousands)	Pension 1993
Actuarial present value of benefit obligation:		
Vested benefits	\$73,552	\$73,925
Non-vested benefits	3,016	3,217
Accumulated benefit obligation	76,568	77,142
Additional amounts related to projected salary increases	29,451	25,648
Projected benefit obligation	106,019	102,790
Less:		
Fair value of plan assets	151,337	159,192
Unrecognized net gain	(36,599)	(49,376)
Unrecognized prior service cost	2,802	3,152
Unrecognized transition asset	(8,034)	(8,765)
Prepaid asset recognized in the Balance Sheets	\$3,487	\$1,413

	1994 (in thousands)	Postretirement Medical 1993
Actuarial present value of benefit obligation:		
Retirees and dependents	\$7,768	\$7,857
Employees eligible to retire	4,043	4,054
Other employees	14,598	14,927
Accumulated benefit obligation	26,409	26,838
Less:		
Fair value of plan assets	5,655	5,638
Unrecognized net loss (gain)	615	2,653
Unrecognized transition obligation	12,714	13,420
Accrued liability recognized in the Balance Sheets	\$7,425	\$5,127

	1994 (in thousands)	Postretirement Life 1993
Actuarial present value of benefit obligation:		
Retirees and dependents	\$3,032	\$2,929
Employees eligible to retire	-	-
Other employees	5,041	5,058
Accumulated benefit obligation	8,073	7,987
Less:		
Fair value of plan assets	85	52
Unrecognized net loss (gain)	(1,073)	(641)
Unrecognized transition obligation	2,806	2,954
Accrued liability recognized in the Balance Sheets	\$6,255	\$5,622

The weighted average rates assumed in the actuarial calculations were:

	1994	1993	1992
Discount	8.0%	7.5%	8.0%
Annual salary increase	5.5%	5.0%	6.0%
Long-term return on plan assets	8.5%	8.5%	8.5%

An additional assumption used in measuring the accumulated postretirement medical benefit obligation was a weighted average medical care cost trend rate of 10.5 percent for 1994, decreasing to 6.0 percent through the year 2000 and remaining at that level thereafter. An annual increase in the assumed medical care cost trend rate of 1 percent would increase the accumulated medical benefit obligation at December 31, 1994, by \$4.8 million and the aggregate of the service and interest cost components of the net retiree medical cost by \$660 thousand.

Components of the plans' net costs are shown below:

	1994	Pension 1993 (in thousands)	1992
Benefits earned during the year	\$3,775	\$3,710	\$3,550
Interest cost on projected benefit obligation	7,484	7,319	6,939
Actual (return) loss on plan assets	3,721	(20,672)	(6,431)
Net amortization and deferral	(17,054)	8,853	(4,054)
Net pension cost (income)	\$(2,074)	\$(790)	\$4

Of the above net pension amounts, pension expense/(income) of \$(1.5) million in 1994, \$(601) thousand in 1993, and \$3 thousand in 1992, were recorded in operating expenses, and the remainder was recorded in construction and other accounts.

	1994 (in thousands)	Postretirement Medical 1993
Benefits earned during the year	\$1,092	\$874
Interest cost on accumulated benefit obligation	1,952	1,714
Amortization of transition obligation	706	706
Actual (return) loss on plan assets	117	(726)
Net amortization and deferral	(575)	309
Net postretirement cost	\$3,292	\$2,877

Postretirement Life
1994 1993
(in thousands)

Benefits earned during the year	\$270	\$292
Interest cost on accumulated benefit obligation	583	625
Amortization of transition obligation	148	148
Actual (return) loss on plan assets	12	(5)
Net amortization and deferral	(16)	1
Net postretirement cost	\$997	\$1,061

Of the above net postretirement medical and life insurance amounts, \$3.1 million in 1994 and \$3.0 million in 1993, were charged to operating expenses, and the remainder was recorded in construction and other accounts.

Work Force Reduction Programs

The Company has not had a work force reduction program but has incurred its pro rata share of affiliated companies' costs. The costs related to these programs were \$1.3 million, \$109 thousand, and \$138 thousand for the years 1994, 1993, and 1992, respectively.

3. LITIGATION AND REGULATORY MATTERS

FERC Reviews Equity Returns

In May 1991, the FERC ordered that hearings be conducted concerning the reasonableness of the Southern electric system's wholesale rate schedules and contracts that have a return on common equity of 13.75 percent or greater. The contracts that could be affected by the hearings include substantially all of the transmission, unit power, long-term power and other similar contracts. Any change in the rate of return on common equity that may require refunds as a result of this proceeding would be substantially for the period beginning in July 1991 and ending in October 1992.

In August 1992, a FERC administrative law judge issued an opinion that changes in rate schedules and contracts were not necessary and that the FERC staff failed to show how any changes were in the public interest. The FERC staff has filed exceptions to the administrative law judge's opinion, and the matter remains pending before the FERC.

In August 1994, the FERC instituted another proceeding based on substantially the same issues as in the 1991 proceeding. The second period under review for possible refunds began in October 1994 and is scheduled to continue until January 1996.

If the rates of return on common equity recommended by the FERC staff were applied to all of the schedules and contracts involved in both proceedings and refunds were ordered, the amount of refunds could range up to approximately \$5.4 million at December 31, 1994. Although the final outcome of this matter cannot now be determined, in management's opinion, the final outcome will not result in changes that would have a material adverse effect on the Company's financial statements.

Environmental Cost Recovery

In April 1993, the Florida Legislature adopted legislation for an Environmental Cost Recovery (ECR) clause, which allows a utility to petition the FPSC for recovery of all prudent environmental compliance costs that are not being recovered through base rates or any other rate-adjustment clause. Such environmental costs include operation and maintenance expense, depreciation, and a return on invested capital.

On January 12, 1994, the FPSC approved the Company's initial petition under the ECR clause for recovery of environmental costs that were projected to be incurred from July 1993 through September 1994. After this initial period, recovery under the ECR clause is determined semi-annually and includes a true-up of the prior period and a projection of the ensuing six month period. During 1994 and 1993, the Company recorded \$7.2 million and \$2.6 million, respectively, of ECR revenues net of over/under recovery true-up amounts.

In 1994, the Company accrued a liability of \$7.8 million for the estimated costs of environmental remediation projects for known sites. These estimated costs are expected to be expended during the period 1995 to 1999. These projects have been approved by the FPSC for recovery through the ECR clause discussed above. Therefore, the Company recorded \$2.1 million in current assets and \$5.7 million in deferred charges representing the future recoverability of these costs.

4. CONSTRUCTION PROGRAM

The Company is engaged in a continuous construction program, the cost of which is currently estimated to total \$62 million in 1995, \$76 million in 1996, and \$84 million in 1997. The construction program is subject to periodic review and revision, and actual construction costs may vary from the above estimates because of numerous factors. These factors include changes in business conditions; revised load growth estimates; changes in environmental regulations; increasing costs of labor, equipment and materials; and cost of capital. At December 31, 1994, significant purchase commitments were outstanding in connection with the construction program. The Company does not have any new baseload generating plants under construction. However, significant construction will continue related to transmission and distribution facilities and the upgrading and extension of the useful lives of generating plants.

See Management's Discussion and Analysis under "Environmental Matters" for information on the impact of the Clean Air Act Amendments of 1990 and other environmental matters.

5. FINANCING AND COMMITMENTS

General

Current projections indicate that funds required for construction and other purposes, including compliance with environmental regulations, will be derived primarily from internal sources. Requirements not met from internal sources will be financed from the sale of additional first mortgage bonds and preferred stock; bank notes; and capital contributions from The Southern Company. In addition, the Company may issue additional long-term debt and preferred stock primarily for the purposes of debt maturities and redemptions of higher-cost securities. If the attractiveness of current short-term interest rates continues, the Company may maintain a higher level of short-term indebtedness than has historically been true.

Bank Credit Arrangements

At December 31, 1994, the Company had \$25 million in revolving credit lines subject to renewal June 1, 1997, and \$22 million of lines of credit with banks subject to renewal June 1 of each year. In connection with these credit lines, the Company has agreed to pay certain fees and/or maintain compensating balances with the banks. The compensating balances, which represent substantially all the cash of the Company except for daily working funds and like items, are not legally restricted from withdrawal. The Company had \$19 million of these lines of credit committed at December 31, 1994. In addition, the Company has bid-loan facilities with fourteen major money center banks that total \$275 million, of which \$34.5 million was committed at December 31, 1994.

Assets Subject to Lien

The Company's mortgage, which secures the first mortgage bonds issued by the Company, constitutes a direct first lien on substantially all of the Company's fixed property and franchises.

Fuel Commitments

To supply a portion of the fuel requirements of its generating plants, the Company has entered into long-term commitments for the procurement of fuel. In most cases, these contracts contain provisions for price escalations, minimum purchase levels, and other financial commitments. Total estimated long-term obligations were approximately \$1.1 billion at December 31, 1994. Additional commitments will be required in the future to supply the Company's fuel needs.

To take advantage of lower-cost coal supplies, agreements were reached in 1986 to terminate two long-term contracts for the supply of coal to Plant Daniel, which is jointly owned by the Company and Mississippi Power, an operating affiliate. The Company's portion of this payment was \$60 million. This amount is being amortized to expense on a per ton basis over a nine-year period ending in 1995. The remaining unamortized amount was \$10.1 million at December 31, 1994.

In 1988, the Company made an advance payment of \$60 million to another coal supplier under an arrangement to lower the cost of future coal purchased under an existing contract. This amount is being amortized to expense on a per ton basis over a ten-year period. The remaining unamortized amount was \$30.5 million at December 31, 1994.

Also, in 1993, the Company made a payment of \$16.4 million to a coal supplier under an arrangement to suspend the purchase of coal under an existing contract for one year. This amount was amortized to expense on a per ton basis during 1993 and 1994, with a remainder of \$118 thousand to be amortized to expense in the first quarter of 1995.

The amortization expense of these contract buyouts and renegotiations is being recovered through the fuel cost recovery clause discussed under "Revenues and Regulatory Cost Recovery Clauses" in Note 1.

Lease Agreements

In 1989, the Company and Mississippi Power Company jointly entered into a twenty-two year operating lease agreement for the use of 495 aluminum railcars. In 1995, a second lease agreement for the use of 250 additional aluminum railcars will begin and continue for twenty-two years. Both of these leases are for the transportation of coal to Plant Daniel. The Company, as a joint owner of Plant Daniel, is responsible for one half of the lease costs. The lease costs are charged to fuel inventory and are allocated to fuel expense as the fuel is used. The Company's share of the lease costs charged to fuel inventory were \$1.2 million in 1994, 1993, and 1992. For the year 1995, the Company's annual lease payments associated with both leases will be approximately \$2.6 million. The Company's annual lease payments for 1996 through 1999 will be approximately \$1.7 million and after 1999, lease payments total approximately \$26.0 million. The Company has the option after three years from the date of the original contract on each lease to purchase the respective number of railcars at the greater of the termination value or the fair market value. Additionally, at the end of each lease term, the Company has the option to renew the lease.

6. JOINT OWNERSHIP AGREEMENTS

The Company and Mississippi Power jointly own Plant Daniel, a steam-electric generating plant, located in Jackson County, Mississippi. In accordance with an operating agreement, Mississippi Power acts as the Company's agent with respect to the construction, operation, and maintenance of the plant.

The Company and Georgia Power jointly own Plant Scherer Unit No. 3, a steam-electric generating plant, located near Forsyth, Georgia. In accordance with an operating agreement, Georgia Power acts as the Company's agent with respect to the construction, operation, and maintenance of the unit.

The Company's pro rata share of expenses related to both plants is included in the corresponding operating expense accounts in the Statements of Income.

At December 31, 1994, the Company's percentage ownership and its amount of investment in these jointly owned facilities were as follows:

	Plant Scherer Unit No. 3 (coal-fired) (in thousands)	Plant Daniel (coal-fired)
Plant-In Service	\$185,339 (1)	\$220,125
Accumulated Depreciation	\$45,814	\$93,110
Construction Work in Progress	\$941	\$1,163
Nameplate Capacity (2) (In megawatts)	205	500
Ownership	25%	50%

(1) Includes net plant acquisition adjustment.

(2) Total megawatt nameplate capacity:
Plant Scherer Unit No. 3: 818
Plant Daniel: 1,000

7. LONG-TERM POWER SALES AGREEMENTS

General

The Company and the other operating affiliates of The Southern Company entered into long-term contractual agreements for the sale of capacity and energy to certain non-affiliated utilities located outside the system's service area. The agreements for non-firm capacity expired in 1994. Other agreements, expiring at various dates discussed below, are firm and pertain to capacity related to specific generating units. Because the energy is generally sold at cost under these agreements, revenues from capacity sales primarily affect profitability. The Company's capacity revenues have been as follows:

Year	Unit Power (in thousands)	Other Long- Term	Total
1994	\$29,653	\$1,273	\$30,926
1993	31,162	2,643	33,805
1992	32,679	1,501	34,180

In 1994, long-term non-firm power of 200 megawatts was sold to Florida Power Corporation (FPC) under a contract that expired at year-end. Capacity and energy sales under these long-term non-firm power sales agreements were made from available power pool capacity, and the revenues from the sales were shared by the operating affiliates.

Unit power from specific generating plants is currently being sold to FPC, Florida Power & Light Company (FP&L), Jacksonville Electric Authority (JEA), and the City of Tallahassee, Florida. Under these agreements, 210 megawatts of net dependable capacity were sold by the Company during 1994, and sales will remain at that level until the expiration of the contracts in 2010, unless reduced by FPC, FP&L and JEA after 1999.

Capacity and energy sales to FP&L, the Company's largest single customer, provided revenues of \$29.3 million in 1994, \$39.5 million in 1993, and \$46.2 million in 1992, or 5.1 percent, 6.8 percent, and 8.1 percent of operating revenues, respectively.

8. INCOME TAXES

Effective January 1, 1993, the Company adopted FASB Statement No. 109, Accounting for Income Taxes. The adoption resulted in the recording of additional deferred income taxes and related regulatory assets and liabilities. At December 31, 1994, the tax-related regulatory assets to be recovered from customers were \$30.4 million. These assets are attributable to tax benefits flowed through to customers in prior years and to taxes applicable to capitalized AFUDC. At December 31, 1994, the tax-related regulatory liabilities to be refunded to customers were \$72.0 million. These liabilities are attributable to deferred taxes previously recognized at rates higher than current enacted tax law and to unamortized investment tax credits.

Details of the federal and state income tax provisions are as follows:

	1994	1993	1992
	(in thousands)		
Total provision for income taxes:			
Federal--			
Currently payable	\$34,941	\$24,354	\$24,287
Deferred--current year	18,556	26,396	18,173
--reversal of prior years	(24,787)	(22,102)	(15,506)
State--	28,710	28,648	26,954
Currently payable	5,907	3,950	4,282
Deferred--current year	2,549	3,838	2,662
--reversal of prior years	(3,304)	(2,785)	(2,007)
Total	5,152	5,003	4,937
	33,862	33,651	31,891
Less income taxes charged (credited) to other income	(95)	921	(187)
Federal and state income taxes charged to operations	\$33,957	\$32,730	\$32,078

The tax effects of temporary differences between the carrying amounts of assets and liabilities in the financial statements and their respective tax bases, which give rise to deferred tax assets and liabilities, are as follows:

	1994	1993
	(in thousands)	
Deferred tax liabilities:		
Accelerated depreciation	\$146,686	\$146,657
Property basis differences	18,468	15,140
Coal contract buyout	6,896	15,427
Other	11,846	6,724
Total	183,896	183,948
Deferred tax assets:		
Federal effect of state deferred taxes	9,732	10,136
Postretirement benefits	4,383	3,406
Property insurance	5,200	4,730
Other	7,566	6,500
Total	26,881	24,772
Net deferred tax liabilities	157,015	159,176
Portion included in current liabilities, net	5,334	7,433
Accumulated deferred income taxes in the Balance Sheets	\$151,681	\$151,743

Deferred investment tax credits are amortized over the life of the related property with such amortization normally applied as a credit to reduce depreciation in the Statements of Income. Credits amortized in this manner amounted to \$2.3 million in 1994, 1993 and 1992. At December 31, 1994, all investment tax credits available to reduce federal income taxes payable had been utilized.

A reconciliation of the federal statutory income tax rate to the effective income tax rate is as follows:

	1994	1993	1992
Federal statutory rate	35%	35%	34%
State income tax, net of federal deduction	4	3	4
Non-deductible book depreciation	1	1	1
Difference in prior years' deferred and current tax rate	(2)	(2)	(2)
Other	(2)	(1)	(2)
Effective income tax rate	36%	36%	35%

The Company and the other subsidiaries of The Southern Company file a consolidated federal tax return. Under a joint consolidated income tax agreement, each company's current and deferred tax expense is computed on a stand-alone basis, and consolidated tax savings are allocated to each company based on its ratio of taxable income to total consolidated taxable income.

9. POLLUTION CONTROL OBLIGATIONS AND OTHER LONG-TERM DEBT

Details of long-term debt are as follows:

	1994	December 31, (in thousands)	1993
Obligations incurred in connection with the sale by public authorities of tax-exempt pollution control revenue bonds:			
Collateralized			
6% due 2006*	\$12,200		\$12,300
8.25% due 2017	32,000		32,000
7.125% due 2021	21,200		21,200
6.75% due 2022	8,930		8,930
5.70% due 2023	7,875		7,875
5.80% due 2023	32,550		32,550
6.20% due 2023	13,000		13,000
6.30% due 2024	22,000		-
Variable Rate			
Remarketed daily	20,000		-
Non-collateralized			
10.50% due 2014	-		42,000
	\$169,755		\$169,855
Notes payable:			
5.39% due 1995	4,500		-
5.72% due 1995	4,500		-
4.69% due 1996	25,000		25,000
6.44% due 1994-1998	16,388		-
8.25% due 1995	-		17,520
	50,388		42,520
Total	\$220,143		\$212,375

* Sinking fund requirement applicable to the 6 percent pollution control bonds is \$125 thousand for 1995 with increasing increments thereafter through 2005, with the remaining balance due in 2006.

Pollution control obligations represent installment purchases of pollution control facilities financed by funds derived from sales by public authorities of revenue bonds. With respect to the collateralized pollution control revenue bonds, the Company has authenticated and delivered to trustees a like principal amount of first mortgage bonds as security for obligations under collateralized installment agreements. The principal and interest on the first mortgage bonds will be payable only in the event of default under the agreements.

The 5.39 percent and 5.72 percent notes payable are the Company's portion of notes payable issued in connection with the termination of Plant Daniel coal contracts (See Note 5 under "Fuel Commitments" for further information). These notes refinanced the remaining balance of the 8.25 percent note payable. The proceeds from the 6.44 percent note were used to refinance the remaining balance of the 9.2 percent first mortgage bond, which was redeemed in June, 1994. The estimated annual maturities of the notes payable through 1998 are as follows: \$13.3 million in 1995, \$29.6 million in 1996, \$4.9 million in 1997, and \$2.6 million in 1998.

10. LONG-TERM DEBT DUE WITHIN ONE YEAR

A summary of the improvement fund requirement and scheduled maturities and redemptions of long-term debt due within one year is as follows:

	1994	December 31 (in thousands)	1993
Bond improvement fund requirement	\$1,750		\$2,370
Less: Portion to be satisfied by cash or certifying property additions	1,750		-
Cash sinking fund requirement	-		2,370
Maturities of first mortgage bonds	-		3,676
Redemptions of first mortgage bonds	-		27,000
Current portion of notes payable (Note 9)	13,314		8,406
Pollution control bond maturity (Note 9)	125		100
Total	\$13,439		\$41,552

The first mortgage bond improvement (sinking) fund requirement amounts to 1 percent of each outstanding series of bonds authenticated under the indenture prior to January 1 of each year, other than those issued to collateralize pollution control obligations. The requirement may be satisfied by depositing cash, reacquiring bonds, or by pledging additional property equal to 1 and 2/3 times the requirement.

11. COMMON STOCK DIVIDEND RESTRICTIONS

The Company's first mortgage bond indenture contains various common stock dividend restrictions which remain in effect as long as the bonds are outstanding. At December 31, 1994, \$101 million of retained earnings was restricted against the payment of cash dividends on common stock under the terms of the mortgage indenture.

The Company's charter limits cash dividends on common stock to 50 percent of net income available for such stock during a prior period of 12 months if the capitalization ratio is below 20 percent, and to 75 percent of such net income if such ratio is 20 percent or more but less than 25 percent. The capitalization ratio is defined as the ratio of common stock equity to total capitalization, including retained earnings, adjusted to reflect the payment of the proposed dividend. At December 31, 1994, the ratio was 47.2 percent.

12. QUARTERLY FINANCIAL DATA (Unaudited)

Summarized quarterly financial data for 1994 and 1993 are as follows:

Quarter Ended	Operating Revenues	Operating Income (in thousands)	Net Income After Dividends on Preferred Stock
March 31, 1994	\$138,088	\$19,154	\$10,117
June 30, 1994	146,769	19,957	8,886
Sept. 30, 1994	162,143	31,123	21,831
Dec. 31, 1994	131,813	21,979	14,395
March 31, 1993	\$127,036	\$17,646	\$10,426
June 30, 1993	138,863	19,562	7,312
Sept. 30, 1993	175,964	32,783	22,366
Dec. 31, 1993	141,279	22,596	14,207

The Company's business is influenced by seasonal weather conditions and the timing of rate changes, among other factors.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION				
Line No.	Item (a)	Total (b)	Electric (c)	
1	UTILITY PLANT			
2	In Service			
3	Plant in Service (Classified)	\$1,584,514,536	\$1,584,514,536	
4	Property Under Capital Leases	0	0	
5	Plant Purchased or Sold	0	0	
6	Completed Construction not Classified	60,196,844	60,196,844	
7	Experimental Plant Unclassified	0	0	
8	TOTAL (Enter Total of lines 3 thru 7)	\$1,644,711,380	\$1,644,711,380	
9	Leased to Others	0	0	
10	Held for Future Use	4,774,348	4,774,348	
11	Construction Work in Progress	24,287,826	24,287,826	
12	Acquisition Adjustments	6,881,836	6,881,836	
13	TOTAL Utility Plant (Enter total of lines 8 thru 12)	\$1,680,655,390	\$1,680,655,390	
14	Accum. Prov. for Depr., Amort., & Depl.	622,911,146	622,911,146	
15	Net Utility Plant (Enter Total of line 13 less 14)	\$1,057,744,244	\$1,057,744,244	
16	DETAIL OF ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION			
17	In Service:			
18	Depreciation	611,630,013	611,630,013	
19	Amort. and Depl. of Producing Natural Gas Land and Land Rights			
20	Amort. of Underground Storage Land and Land Rights			
21	Amort. of Other Utility Plant	11,281,133	11,281,133	
22	TOTAL In Service (Enter Total of lines 18 thru 21)	\$622,911,146	\$622,911,146	
23	Leased to Others			
24	Depreciation	0	0	
25	Amortization and Depletion	0	0	
26	TOTAL Leased to Others (Enter Total of lines 24 and 25)	0	0	
27	Held for Future Use			
28	Depreciation	0	0	
29	Amortization	0	0	
30	TOTAL Held for Future Use (Enter Total of lines 28 and 29)	0	0	
31	Abandonment of Leases (Natural Gas)			
32	Amort. of Plant Aquisition Adj.	0	0	
33	TOTAL Accumulated Provisions (Should agree with line 14 above) (Enter Total of lines 22,26,30,31 and 32)	\$622,911,146	\$622,911,146	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106)

1. Report below the original cost of electric plant in service according to the prescribed accounts.
 2. In addition to Account 101, Electric Plant in Service (Classified), this page and the next include Account 102, Electric Plant Purchased or Sold; Account 103, Experimental Electric Plant Unclassified; and Account 106, Completed Construction Not Classified-Electric.
 3. Include in column (c) or (d), as appropriate, corrections of additions and retirements for the current or preceding year.
 4. Enclose in parentheses credit adjustments of plant accounts to indicate the negative effect of such accounts.
 5. Classify Account 106 according to prescribed ac-
- counts, on an estimated basis if necessary, and include the entries in column (c). Also to be included in column (c) are entries for reversals of tentative distributions of prior year reported in column (b). Likewise, if the respondent has a significant amount of plant retirements which have not been classified to primary accounts at the end of the year, include in column (d) a tentative distribution of such retirements, on an estimated basis, with appropriate contra entry to the account for accumulated depreciation provision. Include also in column (d) reversals of tentative distributions of prior year of unclassified retirements. Attach supplemental statement showing the account distributions of these tentative classifications in columns (c) and (d), including the

Line No.	Account (a)	Balance at Beginning of Year (b)	Addition (c)
1	1. INTANGIBLE PLANT		
2	(301) Organization	\$7,418	0
3	(302) Franchises and Consents	594	0
4	(303) Miscellaneous Intangible Plant	0	0
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	\$8,012	0
6	2. PRODUCTION PLANT		
7	A. Steam Production Plant		
8	(310) Land and Land Rights	6,907,673	0
9	(311) Structures and Improvements	152,902,410	11,729,553
10	(312) Boiler Plant Equipment	453,913,242	36,020,662
11	(313) Engines and Engine-Driven Generators	0	0
12	(314) Turbogenerator Units	157,508,678	1,655,487
13	(315) Accessory Electric Equipment	64,517,919	454,938
14	(316) Misc. Power Plant Equipment	23,221,866	424,421
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	\$858,971,788	\$50,285,061
16	B. Nuclear Production Plant		
17	(320) Land and Land Rights	0	0
18	(321) Structures and Improvements	0	0
19	(322) Reactor Plant Equipment	0	0
20	(323) Turbo generator Units	0	0
21	(324) Accessory Electric Equipment	0	0
22	(325) Misc. Power Plant Equipment	0	0
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)	0	0
24	C. Hydraulic Production Plant		
25	(330) Land and Land Rights	0	0
26	(331) Structures and Improvements	0	0
27	(332) Reservoirs, Dams, and Waterways	0	0
28	(333) Water Wheels, Turbines, and Generators	0	0
29	(334) Accessory Electric Equipment	0	0
30	(335) Misc. Power Plant Equipment	0	0
31	(336) Roads, Railroads, and Bridges	0	0
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)	0	0
33	D. Other Production Plant		
34	(340) Land and Land Rights	0	0
35	(341) Structures and Improvements	696,945	1,236
36	(342) Fuel Holders, Products, and Accessories	283,273	0
37	(343) Prime Movers	76,655	0
38	(344) Generators	3,063,475	0
39	(345) Accessory Electric Equipment	126,765	0

ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106) (Continued)

reversals of the prior years tentative account distributions of these amounts. Careful observance of the above instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

6. Show in column (f) reclassifications or transfers within utility plant accounts. Include also in column(f) the additions or reductions of primary account classifications arising from distribution of amounts initially recorded in Account 102. In showing the clearance of Account 102, include in column (e) the amounts with respect to accumulated provision for depreciation, acquisition adjustments, etc., and show in col-

umn (f) only the offset to the debits or credits distributed in column (f) to primary account classifications.

7. For Account 399, state the nature and use of plant included in this account and if substantial in amount submit a supplementary statement showing subaccount classification of such plant conforming to the requirements of these pages.

8. For each amount comprising the reported balance and changes in Account 102, state the property purchased or sold, name of vendor or purchaser, and date of transaction. If proposed journal entries have been filed with the Commission as required by the Uniform System of Accounts, give also date of such filing.

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)		Line No.
					1
0	0	0	\$7,418	(301)	2
0	0	0	594	(302)	3
0	0	0	0	(303)	4
0	0	0	\$8,012		5
					6
					7
0	(67)	0	6,907,606	(310)	8
787,308	(26,855)	0	163,817,800	(311)	9
9,158,587	0	0	480,775,317	(312)	10
0	3,332,080	0	3,332,080	(313)	11
723,398	0	0	158,440,767	(314)	12
79,955	0	0	64,892,902	(315)	13
9,827,994	0	0	13,818,293	(316)	14
\$20,577,242	\$3,305,158	0	\$891,984,765		15
					16
0	0	0	0	(320)	17
0	0	0	0	(321)	18
0	0	0	0	(322)	19
0	0	0	0	(323)	20
0	0	0	0	(324)	21
0	0	0	0	(325)	22
0	0	0	0		23
					24
0	0	0	0	(330)	25
0	0	0	0	(331)	26
0	0	0	0	(332)	27
0	0	0	0	(333)	28
0	0	0	0	(334)	29
0	0	0	0	(335)	30
0	0	0	0	(336)	31
0	0	0	0		32
					33
0	0	0	0	(340)	34
682	0	0	697,499	(341)	35
0	0	0	283,273	(342)	36
0	0	0	76,655	(343)	37
0	0	0	3,063,475	(344)	38
0	0	0	126,765	(345)	39

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106) (Continued)				
Line No.	Account (a)	Balance at Beginning of Year (b)	Additions (c)	
40	(346) Misc. Power Plant Equipment	\$4,332	0	
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	\$4,251,445	\$1,236	
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	\$863,223,233	\$50,286,297	
43	3. TRANSMISSION PLANT			
44	(350) Land and Land Rights	9,963,275	225	
45	(352) Structures and Improvements	4,058,019	57,719	
46	(353) Station Equipment	49,536,803	743,422	
47	(354) Towers and Fixtures	22,392,220	69,013	
48	(355) Poles and Fixtures	29,240,536	1,316,839	
49	(356) Overhead Conductors and Devices	25,448,158	254,244	
50	(357) Underground Conduit	0	0	
51	(358) Underground Conductors and Devices	13,612,933	0	
52	(359) Roads and Trails	52,177	0	
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	\$154,304,121	\$2,441,462	
54	4. DISTRIBUTION PLANT			
55	(360) Land and Land Rights	1,384,098	218,185	
56	(361) Structures and Improvements	9,648,630	92,922	
57	(362) Station Equipment	91,081,164	2,247,124	
58	(363) Storage Battery Equipment	0	0	
59	(364) Poles, Towers, and Fixtures	61,080,101	4,775,845	
60	(365) Overhead Conductors and Devices	77,490,292	5,460,761	
61	(366) Underground Conduit	1,087,969	0	
62	(367) Underground Conductors and Devices	25,630,291	3,233,460	
63	(368) Line Transformers	103,671,937	7,737,694	
64	(369) Services	49,626,094	2,622,936	
65	(370) Meters	21,829,786	1,299,374	
66	(371) Installations on Customer Premises	0	0	
67	(372) Leased Property on Customer Premises	0	0	
68	(373) Street Lighting and Signal Systems	21,651,646	2,235,864	
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	\$464,182,008	\$29,924,165	
70	5. GENERAL PLANT			
71	(389) Land and Land Rights	6,620,589	0	
72	(390) Structures and Improvements	51,830,014	382,462	
73	(391) Office Furniture and Equipment	15,984,781	1,542,703	
74	(392) Transportation Equipment	20,473,871	1,582,020	
75	(393) Stores Equipment	2,407,524	48,272	
76	(394) Tools, Shop and Garage Equipment	3,251,250	606,447	
77	(395) Laboratory Equipment	3,580,445	298,826	
78	(396) Power Operated Equipment	411,146	0	
79	(397) Communication Equipment	10,946,328	1,857,207	
80	(398) Miscellaneous Equipment	2,654,557	203,123	
81	SUBTOTAL (Enter Total of lines 71 thru 80)	\$118,160,505	\$6,521,060	
82	(399) Other Tangible Property	0	0	
83	TOTAL General Plant (Enter Total of lines 81 and 82)	\$118,160,505	\$6,521,060	
84	TOTAL (Accounts 101 and 106) (lines 5,15,23,32,41,53,69,83)	\$1,599,877,879	\$89,172,984	
85	(102) Electric Plant Purchased (See Instr. 8)	0	0	
86	(Less) (102) Electric Plant Sold (See Instr. 8)	0	0	
87	(103) Experimental Plant Unclassified	0	0	
88	TOTAL Electric Plant in Service (Enter Total of lines 84 thru 87)	\$1,599,877,879	\$89,172,984	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994	
ELECTRIC PLANT IN SERVICE (Accounts 101,102,103,and 106) (Continued)							
Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of year (g)				Line No.
0	0	0	\$4,332	(346)			40
\$682	0	0	\$4,251,999				41
\$20,577,924	\$3,305,158	0	\$896,236,764				42
0	0	0	9,963,500	(350)			44
12,878	0	0	4,102,860	(352)			45
534,600	0	(58,670)	49,686,955	(353)			46
45,152	0	0	22,416,081	(354)			47
136,901	25,957	(27,728)	30,418,703	(355)			48
13,431	(2,638)	27,728	25,714,061	(356)			49
0	0	0	0	(357)			50
0	0	0	13,612,933	(358)			51
0	0	0	52,177	(359)			52
\$742,962	\$23,319	(\$58,670)	\$155,967,270				53
0	(88,980)	0	1,513,303	(360)			55
26,674	(1,655)	169	9,713,392	(361)			56
522,675	23,699	58,501	92,887,813	(362)			57
0	0	0	0	(363)			58
1,583,477	(40)	0	64,272,429	(364)			59
724,715	0	(83,882)	82,142,456	(365)			60
0	0	0	1,087,969	(366)			61
141,689	0	85,749	28,807,811	(367)			62
1,387,276	0	(1,867)	110,020,488	(368)			63
736,714	0	0	51,512,316	(369)			64
273,176	0	0	22,855,984	(370)			65
0	0	0	0	(371)			66
0	0	0	0	(372)			67
715,563	0	0	23,171,947	(373)			68
\$6,111,959	(\$66,976)	\$58,670	\$487,985,908				69
0	0	0	6,620,589	(389)			71
1,691	0	0	52,210,785	(390)			72
9,430,481	0	0	8,097,003	(391)			73
1,950,986	0	0	20,104,905	(392)			74
1,033,902	0	0	1,421,894	(393)			75
1,816,980	0	0	2,040,717	(394)			76
1,954,914	0	0	1,924,357	(395)			77
19,446	0	0	391,700	(396)			78
2,069,592	0	0	10,733,943	(397)			79
1,890,147	0	0	967,533	(398)			80
\$20,168,139	0	0	\$104,513,426				81
0	0	0	0	(399)			82
\$20,168,139	0	0	\$104,513,426				83
\$47,600,984	\$3,261,501	0	\$1,644,711,380				84
0	0	0	0	(102)			85
0	0	0	0				86
0	0	0	0	(103)			87
\$47,600,984	\$3,261,501	0	\$1,644,711,380				88

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)					
<p>1. Report separately each property held for future use at future use, give in column (a), in addition to other required end of the year having an original cost of \$250,000 or more. information, the date that utility use of such property was discontinued, and the date the original cost was transferred</p> <p>2. For property having an original cost of \$ 250,000 or to Account 105. more previously used in utility operations, now held for</p>					
Line No.	Description and Location of Property (a)	Date Originally Included in This Account (b)	Date Expected to be Used in Utility Service (c)	Balance at End of Year (d)	
1	Land and Rights:				
2					
3					
4	Carryville Electric Generating Plant -	09/19/63	09/19/03		1,365,901
5	Future Generating site, located in Holmes Cnty., Fl.				
6					
7	Corporate Office Building Site -				
8	Future expansion located in Pensacola, Fl.	09/11/85	09/11/00		1,866,158
9					
10	Pace Blvd. Land Acquisition -	11/07/88	11/07/96		562,476
11	Futute expansion located in Pensacola, Fl.				
12					
13	Smith Plant - Future Ash Disposal Site,	04/18/89	04/18/96		722,729
14	located in Pensacola, Fl.				
15					
16	Other Land-Future Ash Disposal Site,				257,084
17	located in Bay County, Fl. 4 Parcels				
18					
19					
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21	Other Property:				
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47	TOTAL				\$4,774,348

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
CONSTRUCTION WORK IN PROGRESS--ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107).		Development, and Demonstration (see Account 107 of the Uniform System of Accounts).		
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research,		3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.		
Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)		
1	Crist Miscellaneous Additions and Improvements	\$66,456		
2	Crist Permanent Ash Landfill	47,548		
3	Crist 7 Replace Draft Fans/Motors	258,830		
4	Crist SCR Clean Coal Technology	48,780		
5	Crist 6 Precipitator Modification	167,334		
6	Crist 7 Replace Boiler Controls	262,107		
7	Crist 6 & 7 Compressor Replacement	(3,632)		
8	Crist 7 Combustion Optimization	7		
9	Crist Control Room Additions	300,616		
10	Crist Coal Handling 2300v Switch	79,769		
11	Crist 6 Combustion Optimization	11,788		
12	Crist 6 Replace Retract Sootblow	106,310		
13	Crist 5 Replace Air Heater	40,502		
14	Smith Miscellaneous Additions & Improvements	102		
15	Smith Miscellaneous Environmental Additions & Improvements	20,818		
16	Smith Storm Water Collection System	1,781,176		
17	Smith 2 Replace Turbine Generator Rotor	1,205,787		
18	Smith 1 Replace Turbine Generator Rotor	1,205,912		
19	Daniel Miscellaneous Additions & Improvements	47,063		
20	Daniel Ash Management Project	465,799		
21	Daniel Continuous Emission Monitor	580,444		
22	Daniel 1 Additional Sootblower	41,292		
23	Daniel 1 Retube Condenser	7,076		
24	Daniel Coal Dust Suppression Systems	20,804		
25	Daniel Turb/Gen Vibration System	68		
26	Scherer Miscellaneous Additions & Improvements	192,570		
27	Scherer Coal Dust Control	115,751		
28	Scherer Clean Water Compliance	293,825		
29	Scherer Coal Silo Ventilation	209,281		
30	Scherer Clean Air Compliance	129,574		
31	Distribution Transformers	134		
32	New Business Distribution	4,613,126		
33	New Business Street Lighting	58,323		
34	Private Street & Yard Lights	306,155		
35	Miscellaneous Trans Sub Additions & Improvements	2,192		
36	Transmission Breaker Replacement	10,013		
37	Miscellaneous Distribution Sub Additions & Improvements	65,911		
38	Miscellaneous O/H Line Improvements	2,874,991		
39	Distribution Additions & Retirements Due to Hwy Co	713,781		
40	Distribution Line-Minor Projects	289,800		
41	Underground System Additions & Improvements	853,056		
42	Goulding Sub OCB 6632 Feeder	15,948		
43	TOTAL	\$17,507,186		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
CONSTRUCTION WORK IN PROGRESS--ELECTRIC (Account 107)				
1. Report below descriptions and balances at end of year of projects in process of construction (107).		Development, and Demonstration (see Account 107 of the Uniform System of Accounts).		
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research,		3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.		
Line No.	Description of Project (a)	Construction Work in Progress-Electric (Account 107) (b)		
1	Niceville Sub OCB 9462 Feeder	\$181,312		
2	Destin Sub OCB 9562 Feeder	37,480		
3	East Bay Sub OCB 5832 Feeder	114,202		
4	Storm Support/Other Utilities	286,998		
5	System Reactive Correct Capacity	85,101		
6	Honeysuckle Sub Fourth Feeder	12,249		
7	East Bay Hurlburt 115KV Line	88,886		
8	Miscellaneous Buildings Land & Equipment	132,542		
9	Automobile, Auto Trucks/Equipment	950,706		
10	Miscellaneous Communication & Power Mgmt System	163,405		
11	Distribution Enhancements	134,119		
12	Microwave Additions & Improvements	354,602		
13	Electric Meter Reading Equipment Replacement	230		
14	Energy Management Sys Replacement	2,913,405		
15	Mobile Radio System	181,593		
16	Customer Information System	537		
17	Information Services SHIPS	815,087		
18	1993 Information Services FMS	46,588		
19	Plant Transfers	(4,826)		
20	Accrued Payroll	503,385		
21	Unassigned Overheads	(216,961)		
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43	TOTAL	\$24,287,826		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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CONSTRUCTION OVERHEADS-ELECTRIC

1. List in column (a) the kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items.

lain on page 218 the accounting procedures, employed and the amounts of engineering, supervision and administrative costs, etc. which are directly charged to construction.

2. On page 218 furnish information concerning construction overheads.

4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

3. A respondent should not report "none" to the page if no overhead apportionments are made, but rather should exp-

Line No.	Description of Overhead (a)	Total Amount Charged for the Year (b)
1	Company Engineering and Supervision	\$9,498,561
2	Service Company Engineering and Supervision	3,320,096
3	Administrative and General	962,780
4	Allowance for Funds Used During Construction	1,034,682
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46	TOTAL	\$14,816,119

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE			
<p>1. For each construction overhead explain: (a) the nature and extent of work, etc. the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.</p>		<p>2. Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant Instructions 3(17) of the U.S. of A.</p> <p>3. Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.</p>	
<p>* 1. Construction Overhead Explanation - See Page 218-A.</p> <p>2. Allowance for Funds Used During Construction recorded by the respondent is based on the method prescribed by the Florida Public Service Commission.</p> <p>3. Not Applicable.</p>			
COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES			
<p>For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.</p>			
1. Components of Formula (Derived from actual book balances and actual cost rates):			
Line No.	Title (a)	Amount (b)	Capitalization Ratio (Percent) (c) Cost Rate Percentage (d)
(1)	Average Short-Term Debt	\$31,500,000	
(2)	Short-Term Interest		s 4.83%
(3)	Long-Term Debt	\$376,905,000	d 7.90%
(4)	Preferred Stock	\$91,602,600	p 6.75%
(5)	Common Equity	\$414,195,653	c 12.00%
(6)	Total Capitalization	\$882,703,253	100%
(7)	Average Construction Work in Progress Balance	\$48,711,298	
<p>2. Gross Rate for Borrowed Funds $s \left(\frac{S}{W} \right) + d \left(\frac{D}{D+P+C} \right) \left(1 - \frac{S}{W} \right)$</p>			
<p>3. Rate for Other Funds $\left[1 - \frac{S}{W} \right] \left[p \left(\frac{P}{D+P+C} \right) + c \left(\frac{C}{D+P+C} \right) \right]$</p>			
<p>4. Weighted Average Rate Actually Used for the Year:</p> <p>a. Rate for Borrowed Funds - 4.31%</p> <p>b. Rate for Other Funds - 2.96%</p>			

< P218 #1 DESCRIPTION >

Engineering and Supervision (E & S)

- (a) Payroll, transportation and miscellaneous expenses incurred in connection with design, planning and supervision of construction jobs were charged to construction.
- (b) Payroll, telephone, transportation and meals were accumulated in a construction clearing account by direct charges incurred. Office supplies, stationery, rent and building service were charged on basis of estimated use.
- (c) Approximately 25% were charged direct to specific work orders. The remaining 75% were allocated to eligible work orders based on functional rates (i.e., Production, Transmission Line, Transmission Substation, etc.).
- (d) A rate is determined for each functional category.
- (e) Engineering and Supervision is accumulated by function and then allocated to that specific function by the current year expenditures.
- (f) Directly and Indirectly. Refer to paragraph (b) above.

General Administration

- (a) Work performed by general employees and general expenses applicable to construction included: planning, financing, budgeting and authorizing jobs; purchasing materials; checking, auditing, vouchering and paying invoices; posting construction ledgers and preparation of statements and reports; auditing services; salary fringe benefits; and office supplies and building services.
- (b) A study was made of the work performed by each general officer and other general employees to determine the time and expense applicable to construction. Similar procedures were followed for general expense accounts.
- (c) The amount accumulated in the construction clearing account was assigned to work orders based on predetermined percentages.
- (d) No.
- (e) There was no differentiation in percentages.
- (f) Indirectly.

AFUDC

- (a) Construction was charged with AFUDC as outlined below.
- (b) AFUDC is applied only to those projects with estimated expenditures exceeding \$25,000 and with a construction period exceeding 12 months.
- (c) AFUDC is calculated and added to individual eligible work orders via the Standard Plant Accounting System O/H Allocation Program.
- (d) The annual AFUDC rate was 7.27% effective July 1, 1993, per Florida Public Service Commission Order No. 93-1789, and was applied on the average monthly construction work in progress net of current months accounts payable and percentage retained on construction contracts.
- (e) There was no differentiation in percentages.
- (f) Directly.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)					
1. Explain in a footnote any important adjustments during year.		If the respondent has a significant amount of plant retired at year end which has not been recorded and / or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.			
2. Explain in a footnote any difference between the amount for book cost of plant retired, line 11, column (c), and that reported for electric plant in service, pages 204-207, column (d), excluding retirements of non-depreciable property.		4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.			
3. The provisions of Account 108 in the Uniform System of Accounts require that retirements of depreciable plant be recorded when such plant is removed from service.					
Section A. Balances and Changes During Year					
Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	\$577,577,306	\$577,577,306		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	53,067,856	53,067,856		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses—Clearing	1,782,328	1,782,328		
6	Other Clearing Accounts	0	0		
7	Other Accounts (Specify):	41,124	41,124		
8	Rail Track & Appliance Sales	66,993	66,993		
9	Total Deprec. Prov. for Year (Enter Total of lines 3 thru 8)	\$54,958,301	\$54,958,301		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	(20,052,015)	(20,052,015)		
12	Cost of Removal	(6,798,869)	(6,798,869)		
13	Salvage (Credit)	2,495,703	2,495,703		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	(\$24,355,181)	(\$24,355,181)		
15	Other Debit or Cr. Items (Describe):	0			
16	Plant Adjustments	3,441,820	3,441,820		
17	Balance End of Year (Enter Total of lines 1, 9, 14, 15, and 16)	* \$611,622,246	\$611,622,246		
Section B. Balances at End of Year According to Functional Classifications					
18	Steam Production	368,350,769	368,350,769		
19	Nuclear Production	0	0		
20	Hydraulic Production-Conventional	0	0		
21	Hydraulic Production-Pumped Storage	0	0		
22	Other Production	3,674,313	3,674,313		
23	Transmission	59,769,261	59,769,261		
24	Distribution	156,638,014	156,638,014		
25	General	23,189,889	23,189,889		
26	TOTAL (Enter Total of lines 18 thru 25)	\$611,622,246	\$611,622,246		

< P219 LINE 17 >

THIS TOTAL WILL NOT MATCH THE TOTAL ON PAGE 200 LINE 18C (7,767) DECEMBER 1993

DEPRECIATION EXPENSE WAS BILLED TO MISSISSIPPI POWER COMPANY IN JANUARY 1994.

Line	Description	Amount	Code	Account
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
NONUTILITY PROPERTY (Account 121)					
1. Give a brief description and state the location of non-utility property included in Account 121. 2. Designate with an asterisk any property which is leased to another company. State name of lessee and whether lessee is an associated company. 3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.			4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property. 5. Minor Items (5% of the Balance at the End of the Year), for Account 121 or \$100,000, whichever is less) may be grouped by (1) previously devoted to public service (line 44), or (2) other nonutility property (line 45).		
Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)	
1	Previously Devoted To Public Service:			0	
2	Pleasant Grove Substation Site	45,577	0	45,577	
3	Plant Daniel Site - Mississippi	98,205	0	98,205	
4					
5	Other Non-Utility Property:				
6	Blackwater Substation Site	189,009	0	189,009	
7	* Sod Farm - Caryville Generating Plant Site Note (1)	252,204	0	252,204	
8	* 105 North "S" Street Note (2)	151,138	0	151,138	
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42					
43					
44	Minor Item Previously Devoted to Public Service	*	134,546	7,647	142,193
45	Minor Items-Other Nonutility Property	*	37,839	0	37,839
46	TOTAL	\$908,518	\$7,647	\$916,165	

< P221 LINE 7 >

NOTES FOR PAGE 221

NOTE (1) Sod Farm storage building and irrigation system is being leased to E.J. Woerner Woerner and Sons, Inc., an Alabama Corporation. This Corporation is not associated with Gulf Power Company.

NOTE (2) The Land located at 105 North "S" Street, Pensacola, Florida is being leased to the Wildlife Sanctuary, a Florida non-profit Corporation. This Corporation is not associated with Gulf Power Company.

NOTE (3) \$4,132 transferred fencing and lighting previously included in plant-in-service to non-utility property.

\$3,515 Trasferred land previously included in plant-in-service to non-utility property.

< P221 LINE 8 >

SEE NOTE (2) ABOVE

< P221 LINE 44 >

33 PARCELS -

SEE NOTE (3) ABOVE

< P221 LINE 45 >

7 PARCELS

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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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MATERIALS AND SUPPLIES

1. For Account 154, report the amount of plant materials and operating supplies under the primary functional classifications as indicated in column(a); estimates of amounts by function are acceptable. In column(d), designate the department or departments which use the class of material.

2. Give an explanation of important inventory adjustments during the year (on a supplemental page) showing general classes of material and supplies and the various accounts (operating expenses, clearing accounts, plant, etc.) affected - debited or credited. Show separately debit or credits to stores expense-clearing, if applicable.

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments Which Use Material (d)
1	Fuel Stock (Account 151)	\$20,652,183	\$35,686,129	Power Generation
2	Fuel Stock Expenses Undistributed (Account 152)			
3	Residuals and Extracted Products (Account 153)			
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			
6	Assigned to - Operations and Maintenance			
7	Production Plant (Estimated)	26,976,395	25,229,440	Power Generation
8	Transmission Plant (Estimated)	423,330	471,748	Power Delivery
9	Distribution Plant (Estimated)	6,529,389	6,575,008	Power Del./Distri.
10	Assigned to - Other	299,272	181,000	N/A
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	\$34,228,386	\$32,457,196	
12	Merchandise (Account 155)	1,319,589	1,754,410	Appliance Sales
13	Other Materials and Supplies (Account 156)	0	0	N/A
14	Nuclear Materials Held for Sale (Account 157) (Not applicable to Gas Utilities)	0	0	
15	Stores Expense Undistributed (Account 163)	672,595	806,299	N/A
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	\$56,872,753	\$70,704,034	

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Allowances (Accounts 158.1 and 158.2)					
1. Report below the particulars (details) called for concerning allowances.			4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).		
2. Report all acquisitions of allowances at cost.			5. Report on line 4 the Environmental Protection Agency (EPA)		
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.					
Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		1995	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
01	Balance-Beginning of Year	0	0	446.00	\$69,576
02	Acquired During Year: Issued (Less Withheld Allow.)	0	0	0	0
03					
04	Returned by EPA	0	0	0	0
05	Purchases/Transfers:				
06					
07	March 1994 Auction	0	0	446.00	70,022
08					
09					
10					
11					
12					
13					
14					
15	Total	0	0	446.00	\$70,022
16	Relinquished During Year: Charges to Account 509	0	0	0	0
17					
18	Other:			0	0
19				0	0
20				0	0
21	Cost of Sales/Transfers:	0	0	0	0
22					
23					
24					
25					
26					
27					
28	Total	0	0	0	0
29	Balance-End of Year	0	0	892.00	\$139,598
30	Sales: Net Sales Proceeds (Assoc. Co.)	0	0	0	0
31					
32	Net Sales Proceeds (Other)	0	0	0	0
33	Gains	0	0	0	0
34	Losses	0	0	0	0
35	Allowances Withheld (Account 158.2)				
36	Balance-Beginning of Year	0	0	893.00	0
37	Add: Withheld by EPA				
38	Deduct: Returned by EPA				
39	Cost of Sales			446.00	0
40	Balance-End of Year	0	0	447.00	0
41	Sales: Net Sales Proceeds (Assoc. Co.)	0	0	0	0
42					
43	Net Sales Proceeds (Other)	0	0	0	70,914
44	Gains	0	0	0 *	70,914
45	Losses	0	0	0	0
46					

Gains deferred in Account 254.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994		
Allowances (Accounts 158.1 and 158.2) (Continued)								
issued allowances. Report withheld portions lines 36-40				System of Accounts).				
6. Report on lines 5 allowances returned by the EPA. Report on line 39 the EPA's sales of the withheld allowances. Report on lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.				8. Report on lines 22 - 27 the name of purchasers/transferees of allowances disposed of and identify associated companies.				
7. Report on lines 8-14 the names of vendors/transferees of allowances acquired and identify associated companies (See "associated company" under "Definitions" in the Uniform				9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers				
				10. Report on lines 32-35 & 43-46 the net sales proceeds and gains or losses from allowance sales.				
1996		1997		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
0	0	0	0	709.00	\$99,969	1,155.00	\$169,545	01
0	0	0	0	0	0	0	0	02 03 04
0	0	0	0	0	0	0	0	05
						0	0	06 07 08
0	0	0	0	0	0	446.00	70,022	09
								10
								11
								12
								13
								14
0	0	0	0	0	0	446.00	\$70,022	15
0	0	0	0	0	0	0	0	16 17 18
0	0	0	0	0	0	0	0	19
				0	0	0	0	20
0	0	0	0	0	0	0	0	21 22
								23
								24
								25
								26
								27
0	0	0	0	0	0	0	0	28
0	0	0	0	709.00	\$99,969	1,601.00	\$239,567	29
0	0	0	0	0	0	0	0	30 31 32
0	0	0	0	0	0	0	0	33
0	0	0	0	0	0	0	0	34
0	0	0	0	0	0	0	0	35
0	0	0	0	1,064.00	0	1,957.00	0	36
				0	0	0	0	37
				0	0	0	0	38
				886.00	0	1,332.00	0	39
0	0	0	0	178.00	0	625.00	0	40
								41 42 43
0	0	0	0	0	131,837	0	202,751	44
0	0	0	0	0	131,837	0	202,751	45
0	0	0	0	0	0	0	0	46

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994	
OTHER REGULATORY ASSETS (Account 182.3)							
1. Report below the particulars (details) called for concerning other regulatory assets which are created through the ratemaking actions of regulatory agencies (and not includable in other accounts).				3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.			
2. For regulatory assets being amortized, show period of amortization in column (a).							
Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS		Balance at End of Year (e)		
			Account Charged (c)	Amount (d)			
1	Regulatory Tax Assets - FASE 109						
2	Flow - Through-Property	0	282,283	588,442	21,922,208		
3	Excess Deferred Taxes - Non Property (190)	121,222	190,283	174,482	717,177		
4	Deficient Federal Property	0	282	202,271	6,192,477		
5	Deficient State Property	3,973	282	46,814	1,409,711		
6	Deficient 283 Non-Property	26,652	283	40,267	191,780		
7							
8							
9	Termination of Long-term Fuel Commitments						
10	Peabody Prepayment (10yr. Amortization 1988-1998)	4,972,967	174	11,168,711	29,168,788		
11	Peabody Suspension Agreement (1yr. Amortization)	311,029	174	9,945,495	0		
12	Fuelco (9yr. Amortization 1986-1995)	309,608	174	8,829,391	9,000,000		
13							
14							
15	Misc Regulatory Assets						
16	Caryville Subsurface (10yr. Amortization)	0	506	69,236	398,110		
17	3rd Floor CWIP	324,901	421	0	1,304,254		
18	Air Product - COG	351,828	456	339,574	495,668		
19	1989 Rate Case (4 yr. Amortization)	0	928	194,585	0		
20	Monsanto Fuel Savings	12,334	456	347,855	0		
21							
22							
23	Recovery Clauses						
24	Environmental Cost Under Recovery	1,807,680	456	4,378,727	0		
25	Fuel Cost Under Recovery	5,844,604	456	3,573,341	2,941,289		
26	Purchased Power Capacity Clause Under Recovery	1,845,248	456	1,845,248	0		
27	Energy Conservation Cost Under Recovery	78,406	456	81,233	0		
28	Environmental Reserve Account	7,799,937	253	0	7,799,937		
29							
30							
31							
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43							
44	TOTAL	\$23,810,389		\$41,825,672	\$81,541,399		

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MISCELLANEOUS DEFERRED DEBITS (Account 186)							
1. Report below the particulars (details) called for concerning miscellaneous deferred debits.				3. Minor items (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.			
2. For any deferred debit being amortized, show period of amortization in column (a).							
Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDIT		Balance at End of Year (f)	
				Account Charged (d)	Amount (e)		
1	SCR Project Energy (DOE)	\$23,361	\$228,105	506	\$251,466	0	
2							
3	Shelf Registration Expenses	101,542	31,268	181 214	30,991	101,819	
4							
5							
6	Corporate Office Contamination	300,584	42,388	143	3,335	339,637	
7							
8	Plant Set Up A/P	96,277	6,417,946	107	6,198,925	315,298	
9							
10	Non-Electric Service Billing	72,550	2,912,057	143	2,905,337	79,270	
11							
12	Customer Accounting Systems	0	192,163	186	21,693	170,470	
13							
14							
15						0	
16							
17	Other Miscellaneous Expenses	8,186	7,673,640	VARIOUS	7,589,224	92,602	
18							
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46							
47	Misc. Work in Progress						
48	DEFERRED REGULATORY COMM. EXPENSES (See pages 350-351)	0	0		0	0	
49	TOTAL	\$602,500				\$1,099,096	

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ACCUMULATED DEFERRED INCOME TAXES (Account 190)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.

2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Injury and Damage Reserve	\$856,469	\$1,006,360
3	Property Insurance Reserve	4,729,978	5,200,315
4	ITC FAS 109	24,332,664	22,962,012
5	Regulatory Liability - Excess Deferred - FAS 109	18,682,676	17,885,031
6	State Income Tax Timing Difference	10,135,591	9,732,210
7	Other	* 8,461,839	10,290,357
8	TOTAL Electric (Enter Total of lines 2 thru 7)	\$67,199,217	\$67,076,285
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other Appliance Sales Warranty & Deffered Interest	587,977	651,305
18	TOTAL (Acct 190) (Total of lines 8,16 and 17)	\$67,787,194	\$67,727,590

NOTES

ELECTRIC OTHER:

	Balance at Beg of Year	Balance at End of Year
Deferred Compensation	157,452	162,273
Productivity Improvement Plan	41,377	35,133
Supplemental Benefit Plan	919,854	983,418
Energy Conservation Reserve	0	3,250
SCS Early Retirement	112,178	120,931
Post Retirement (Life)	1,867,338	2,081,089
Medical Benefit Reserve	255,380	328,476
AT&T Lease	171,803	162,258
Post Retirement (Medical)	1,538,914	2,301,595
SCS Post Retirement	340,547	472,027
Inventory Adjustment	89,013	79,926
SCS Early Retirement III	93,737	100,686
Monsanto	(197,084)	0
Section 419 - LTD	457,777	(62,577)
Clean Coal	87,219	0
Post Retirement Benefits - O/S Directory	26,502	38,576
Fuel Adjustments	0	0
Substation Site Contamination	33,575	30,937
SCS Early Retirement IV	23,657	5,311
FICA on PPP Accrual	111,980	96,581
GSU Donation - Gulf Foundation	230,206	0
Other - FAS 109	1,285,488	730,857
Section 501 Trust	8,612	8,612
Other Post Employment FAS 112	226,233	214,152
IRS Audit - Spare Parts	200,482	184,372
Purchased Power Capacity Rec. Cls.	340,737	362,969
Post Employment Benefit	0	15,140
SCS Early Retirement V	0	443,744
UPS Refund	0	491,670
IRS Audit	0	453,512
Environment Cost Recovery	0	402,579
SCS Early Retirement II	38,862	42,860
TOTAL	8,461,839	10,290,357

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CAPITAL STOCK (Accounts 201 and 204)

1. Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing,

a specific reference to report form(i.e. year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.

2. Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Exchange (a)	Number of Shares Authorized By Charter (b)	Par or Stated Value Per Share (c)	Call Price at End of Year (d)
1	Account 201			
2	Common Stock (No Par)	992,717	38.34	0
3				
4	TOTAL_COM Account 201	992,717		
5				
6	Account 204			
7	Commulative Preferred (\$100 Par)			
8	4.64%	51,026	100.00	105.00
9	5.16%	50,000	100.00	103.47
10	5.44%	50,000	100.00	103.06
11	7.52%	50,000	100.00	103.50
12	7.88%	50,000	100.00	102.47
13	11.36%	10,000	100.00	105.68
14	Undesignated	540,600	0	0
15	Commulative Preferred -			
16	Class A (\$10 Par, \$25 Stated Value)			
17	Adjustable Rate, 1993 Series	600,000	25.00	26.25
18	6.72%	800,000	25.00	26.68
19	7.00%	580,000	25.00	26.75
20	7.30%	600,000	25.00	26.83
21	Undesignated	7,420,000	0	0
22				
23	TOTAL_PRE Account 204	10,801,626		
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994	
CAPITAL STOCK (Account 201 and 204) (Continued)							
3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.				5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year.			
4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or noncumulative.				Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.			
OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent.)		HELD BY RESPONDENT				Line No.	
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS			
		Shares (g)	Cost (h)	Shares (i)	Amount (j)		
						1	
						2	
						3	
992,717	38,060,000					4	
						5	
						6	
						7	
						8	
992,717	38,060,000	0	0	0	0	9	
						10	
						11	
						12	
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						14	
						15	
						16	
						17	
51,026	5,102,600					18	
50,000	5,000,000					19	
50,000	5,000,000					20	
50,000	5,000,000					21	
50,000	5,000,000					22	
50,000	5,000,000					23	
10,000	1,000,000					24	
0	0					25	
						26	
						27	
						28	
600,000	15,000,000					29	
800,000	20,000,000					30	
580,000	14,500,000					31	
600,000	15,000,000					32	
0	0					33	
						34	
						35	
						36	
						37	
						38	
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						41	
						42	
2,841,026	90,602,600	0	0	0	0		

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CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION, PREMIUM ON CAPITAL STOCK, AND INSTALMENTS RECEIVED ON CAPITAL STOCK (Accounts 202 and 205, 203 and 206, 207, 212)				
1. Show for each of the above accounts the amounts applying to each class and series of capital stock.		Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of the year.		
2. For Account 202, Common Stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.		4. For Premium on Account 207, Capital Stock, designate with an asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.		
3. Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203,				
Line No.	Name of Account and Description of Item (a)	Number of Shares (b)	Amount (c)	
1	PREMIUM ON CAPITAL STOCK (ACCOUNT 207)			
2				
3	Cumulative (\$100 Par Preferred Stock)			
4	4.64%	45,810		23,363
5	5.16%	50,000		6,450
6	5.44%	50,000		14,500
7	7.52%	50,000		20,050
8	7.88%	50,000		16,350
9				
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45				
46	TOTAL	245,810		\$80,713

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OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)

Report below the balance at the end of the year and the information specified below for the respective other paid-in capital accounts. Provide a subheading for each account and show a total for the account, as well as total of all accounts for reconciliation with balance sheet, page 112. Add more columns for any account if deemed necessary. Explain changes made in any account during the year and give the accounting entries effecting such change.

(a) Donations Received from Stockholders (Account 208)—State amount and give brief explanation of the origin and purpose of each donation.

(b) Reduction in Par or Stated Value of Capital Stock (Account 209)—State amount and give brief explanation of the

capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.

(c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210)—Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debt identified by the class and series of stock to which related.

(d) Miscellaneous Paid-In Capital (Account 211)—Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations - Received from Stockholders (Account 208)	0
2		
3	Reduction in Par or Stated Value of Capital Stock (Account 209)	0
4		
5	Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210)	0
6		
7	Miscellaneous Paid-In Capital (Account 211)	
8	Balance Beginning of Year	218,281,805
9	Capital Contribution from Parent Company - The Southern Company	97,716
10	SUBTOTAL - Balance at End of Year	218,379,521
11		
12		
13		
14		
15		
16		
17		
18		
19		
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23		
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26		
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28		
29		
30		
31		
32		
33		
34		
35		
36		
37		
38		
39		
40	TOTAL	\$218,379,521

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
DISCOUNT ON CAPITAL STOCK (Account 213)					
1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.			with respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for		
2. If any change occurred during the year in the balance			any charge-off during the year and specify the amount charged.		
Line No.	Class and Series of Stock (a)			Balance at End of Year (b)	
1	NONE				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21	TOTAL				
CAPITAL STOCK EXPENSE (Account 214)					
1. Report the balance at end of the year of capital stock expenses for each class and series of capital stock.			giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.		
2. If any change occurred during the year in the balance with respect to any class or series of stock, attach a statement					
Line No.	Class and Series of Stock (a)			Balance at End of Year (b)	
1	Respondent's Preferred Stock Issuance expenses:				
2	Cumulative Preferred - Class A (\$10 Par, \$25 Stated Value)				
3	Adjustable Rate - 1993 Series			412,583	
4	6.72%			632,428	
5	7.00%			1,125,331	
6	7.30%			384,415	
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22	TOTAL			\$2,554,757	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
LONG-TERM DEBT (Accounts 221, 222, 223, and 224)			
<p>1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.</p> <p>2. In column (a), for new issues, give Commission authorization numbers and dates.</p> <p>3. For bonds assumed by the respondent, include in column(a) the name of the issuing company as well as a description of the bonds.</p> <p>4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column(a) names of associated companies from which advances were received.</p> <p>5. For receivers' certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.</p> <p>6. In column(b) show the principal amount of bonds or other long-term debt originally issued.</p> <p>7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.</p> <p>8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.</p> <p>9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.</p>			
Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	First Mortgage Bonds -		
3	4-5/8% Series Due October 1, 1994	12,000,000	67,233
4			(114,840) P
5			
6	6.00% Series Due June 1, 1996	15,000,000	56,041
7			(131,850) P
8	5-7/8% Series Due August 1, 1997	25,000,000	197,355
9	9.20% Series Due April 1, 1998	35,000,000	0
10	5.55% Due April 1, 1998	15,000,000	159,161
11	5.00% Series Due July 1, 1998	30,000,000	165,445
12	6-1/8% Series Due July 1, 2003	30,000,000	162,734
13	9.00% Series Due September 1, 2008	25,000,000	340,155
14	8-3/4% Series Due December 1, 2021	50,000,000	392,819
15			
16	SUBTOTAL	237,000,000	1,294,253
17			
18	Account 224 - Other Long-Term Debt		
19	Pollution Control Revenue Bonds -		
20	6.00% Series Due October 1, 2006	12,500,000	175,624
21			298,125 D
22	10-1/2% Series Due December 1, 2014*	42,000,000	363,452
23			579,600 D
24	8-1/4% Series Due June 1, 2017	32,000,000	992,155
25	7-1/8% Series Due April 1, 2021	21,200,000	605,140
26	6-3/4% Series Due March 1, 2022	8,930,000	383,876
27	6.20% Series Due April 1, 2023	13,000,000	227,177
28	5.80% Series Due June 1, 2023	32,550,000	204,730
29	5.70% Series Due November 1, 2023*	7,875,000	155,466
30	6.30% Series Due September 1, 2024*	22,000,000	258,591
31	Variable Rate - Remarketed Daily (2nd. Series of 1994)	20,000,000	222,808
32	SUBTOTAL	212,055,000	4,466,744
33	TOTAL	\$449,055,000	\$5,760,997

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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LONG-TERM DEBT (Accounts 221, 222,223, and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.

11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.

12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.

13. If the respondent has pledged any of its long-term debt

securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.

14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.

15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.

16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
10/01/64	10/01/94	10/01/64	10/01/94	0	35,457	3
						4
						5
06/01/66	06/01/96	06/01/66	06/01/96	0	57,500	6
						7
08/01/92	08/01/97	08/01/92	08/01/97	25,000,000	1,468,750	8
04/01/88	04/01/98	04/01/88	04/01/98	0	602,813	9
04/01/93	04/01/98	04/01/93	04/01/98	15,000,000	832,500	10
07/01/93	07/01/98	07/01/93	07/01/98	30,000,000	1,500,000	11
07/01/93	07/01/03	07/01/93	07/01/03	30,000,000	1,837,500	12
09/01/78	09/01/08	09/01/78	09/01/08	2,680,000	242,385	13
12/01/91	12/01/21	12/01/91	12/01/21	50,000,000	4,375,000	14
						15
				152,680,000	10,951,905	16
						17
						18
						19
10/01/76	10/01/06	10/01/76	10/01/06	12,200,000	744,000	20
						21
12/01/84	12/01/14	12/01/84	12/01/14	0	4,042,500	22
						23
06/01/87	06/01/17	06/01/87	06/01/17	32,000,000	2,640,000	24
04/01/91	04/01/21	04/01/91	04/01/21	21,200,000	1,510,500	25
03/01/92	03/01/22	03/01/92	03/01/22	8,930,000	602,775	26
04/01/93	04/01/23	04/01/93	04/01/23	13,000,000	805,999	27
06/01/93	06/01/23	06/01/93	06/01/23	32,550,000	1,887,890	28
11/01/93	11/01/23	11/01/93	11/01/23	7,875,000	448,875	29
09/01/94	09/01/24	09/01/94	09/01/24	22,000,000	350,350	30
09/01/94	09/01/24	09/01/94	09/01/24	20,000,000	219,278	31
				169,755,000	13,252,167	32
				\$322,435,000	\$24,204,072	33

LONG-TERM DEBT (Accounts 221, 222, 223, and 224)

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other Long-Term Debt.

2. In column (a), for new issues, give Commission authorization numbers and dates.

3. For bonds assumed by the respondent, include in column(a) the name of the issuing company as well as a description of the bonds.

4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column(a) names of associated companies from which advances were received.

5. For receivers' certificates, show in column(a) the name of the court and date of court order under which such certificates were issued.

6. In column(b) show the principal amount of bonds or other long-term debt originally issued.

7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.

8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.

9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give Commission Authorization numbers and dates) (a)	Principal Amount of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 224 - Other Long-Term Debt - continued		
2	Notes Payable		
3	5.39% Due 1995	4,500,000	0
4	5.72% Due 1995	4,500,000	0
5	4.69% Due 1996	25,000,000	0
6	6.44 Due 1994-1998	16,388,000	0
7	8.25 Due 1995	60,662,500	502,368
8			
9	SUBTOTAL	111,050,500	502,368
10			
11			
12			
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31			
32			
33	TOTAL	\$560,105,500	\$6,263,365

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994			
LONG-TERM DEBT (Accounts 221, 222,223, and 224) (Continued)						
<p>10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.</p> <p>11. Explain any debits and credits other than amortization debited to Account 428, Amortization of Debt Discount and Expense, or credited to Account 429, Amortization of Premium on Debt - Credit.</p> <p>12. In a supplemental statement, give explanatory particulars (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principal repaid during year. Give Commission authorization numbers and dates.</p> <p>13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.</p> <p>14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.</p> <p>15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, Interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.</p> <p>16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.</p>						
Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
04/22/94	06/30/95	04/22/94	06/30/95	4,500,000	0	3
04/22/94	12/29/95	04/22/94	12/29/95	4,500,000	0	4
12/16/93	06/03/96	12/16/93	06/03/96	25,000,000	1,172,500	5
04/25/94	04/01/98	04/25/94	04/01/98	16,387,813	725,436	6
12/18/86	12/31/95	12/18/86	12/31/95	0	1,021,595	7
						8
				50,387,813	2,919,531	9
						10
						11
						12
						13
						14
						15
						16
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						31
						32
				\$372,822,813	\$27,123,603	33

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES			
<p>1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.</p> <p>2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income</p>		<p>with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.</p> <p>3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions.</p>	
Line No.	Particulars (Details) (a)	Amount (b)	
1	Net Income for the Year (Page 117)	\$61,153,708	
2	Reconciling Items for the Year		
3			
4	Taxable Income Not Reported on Books		
5		0	
6			
7			
8			
9	Deductions Recorded on Books Not Deducted for Return		
10	* See Page 261.A	79,169,340	
11			
12			
13			
14	Income Recorded on Books Not Included in Return		
15	AFUDC - Equity	445,708	
16	Amortization of Investment Tax Credit	2,378,855	
17	Fuel Revenues	2,271,264	
18	Total	5,095,827	
19	Deductions on Return Not Charged Against Book Income		
20	* See Page 261.A	28,339,392	
21			
22			
23			
24			
25			
26			
27	Federal Tax Net Income	106,887,829	
28	Show Computation of Tax:		
29	Tax @ 35%	37,410,740	
30	Consolidated Tax Savings	(568,416)	
31	Prior Year Adjustments	37,717	
32	Rate Change	(1,938,721)	
33			
34			
35			
36			
37			
38			
39			
40			
41			
42			
43			
44	Total Federal Income Tax Payable	34,941,320	

< P261 LINE 10B >

LINE 9 - DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN:

Federal Income Taxes	28,710,812
State Income Taxes	(696,637)
Penalties	693
Supplemental Benefit Plan	144,711
Injury and Damages Reserve Accrual	1,200,000
Property Insurance Reserve Accrual	1,200,000
Meals & Entertainment	769,240
Daniel Coal Buyout	8,008,329
Post Retirement Life	522,173
Uncollectible Reserve	144,556
Early Retirements - Bonds	879,940
SCS Early Retirement	1,144,302
Peabody Suspension Agreement	10,930,346
Post Retirement Medical	1,733,668
Medical Benefit Reserve	180,482
Deferred Rate Case	194,582
Deferred Compensation Plan	11,507
Peabody Buyout	127,044
Reverse Flow-thru	1,764,584
Performance Pay Plan	19,527
Post Retirement Benefits/Director	29,811
Energy Conservation Adjustment	8,028
IRS Audit	1,119,782
Cost of Removal	11,359,884
Monsanto Advance	498,944
Environmental Rec. Clause Adj.	3,567,896
Purchased Power Capacity Clause	55,933
Rate Reduction	5,539,203
TOTAL	79,169,340

< P261 LINE 19 >

LINE 19 - DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME:

Preferred Stock Deduction	156,477
Miscellaneous Items	109,864
Charges to Injury and Damages Reserve	933,854
Cost of Removal	0
Productivity Improvement Plan	166,876
AT&T Lease	21,000
Additional Pension Expense	1,595,107
SCS Early Retirement	28,976
Additional Depreciation	23,013,764
Charges to Property Insurance Reserve	187,234
Environmental Substation	6,679
Accrued Vacation	269,767
Other Post Retirement Emp. Benefits	29,828
Loss on Reacquired Debt	1,819,966
TOTAL	28,339,392

TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.

2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes).

3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.

4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.

Line No.	Kind of Tax (See Instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal:					
2	Income	2,261,026	0	34,941,320	38,817,809	0
3	Unemployment	24,543	0	91,653	109,801	0
4	F.I.C.A.	409,979	0	5,162,670	5,191,807	0
5	Heavy Vehicle Use Tax	(4,990)	0	0	4,836	0
6	Environmental Excise Tax	104,031	0	150,263	103,058	0
7						
8	SUBTOTAL	2,794,589	0	40,345,906	44,227,311	0
9						
10	FLORIDA:					
11	Income	608,155	0	5,405,238	3,984,763	0
12	Property Taxes	0	0	11,292,502	11,292,502	0
13	Gross Receipts	899,195	0	12,159,489	12,105,578	0
14	Unemployment	9,045	0	36,848	42,704	0
15	FPSC Assessment	220,383	0	412,626	420,819	0
16	Franchise	886,620	0	7,490,160	7,431,224	0
17	Documentary Stamps	0	0	1	1	0
18	Intangible Tax	8	0	88,327	88,335	0
19	Emergency Excise	2,014	0	(2,014)	0	0
20	Use Tax - Elec./Telecomm.	0	0	96,662	96,662	0
21	Occupational & Retail License	0	0	10,655	11,656	0
22	Refund Fuel Tax	0	0	41,948	0	0
23	Other - Cty. Fire, etc.	(5,890)	0	3,225	9,203	0
24						
25	SUBTOTAL	2,619,530	0	37,035,667	35,483,447	0
26						
27	Mississippi:					
28	Income	41,317	0	200,371	156,099	0
29	Property Taxes	0	0	4,704,862	4,704,862	4,697,832
30	Unemployment	0	0	11,360	11,360	0
31	State Franchise	135,284	0	200,527	195,000	0
32						
33	SUBTOTAL	176,601	0	5,117,120	5,067,321	4,697,832
34						
35	Georgia:					
36	Income	(14,037)	0	301,126	130,445	0
37	Property Taxes	0	0	995,905	995,905	0
38	Net Worth Tax	5,000	0	0	0	0
39	Unemployment	0	0	2,013	2,013	0
40	SUBTOTAL	(9,037)	0	1,299,044	1,128,363	0
41	TOTAL	\$5,581,683	0	\$83,797,737	\$85,906,442	\$4,697,832

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994	
TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)						
5. If any tax (exclude Federal and State income taxes) covers more than one year, show the required information separately for each tax year, identifying the year in column (a).			8. Enter accounts to which taxes charged were distributed in columns (i) thru (l). In column (i), report the amounts charged to Accounts 408.1 and 409.1 for Electric Department only. Group the amounts charged to 408.1, 409.1, 408.2, and 409.2 under other accounts in column (i). For taxes charged to other accounts or utility plant, show the number of the appropriate balance sheet account, plant account or subaccount.			
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a footnote. Designate debit adjustments by parentheses.			9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.			
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.						
BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED (Show utility department where applicable and account charged.)				
(Taxes Accrued (Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1 (i)	Extraordinary Items (Account 409.3) (j)	Adjustment to Ret. Earnings (Account 439) (k)	Other (l)	Line No.
(1,615,462)	0	35,049,451	0	0	(108,131)	1
6,395	0	71,064	0	0	20,589	2
380,842	0	4,014,548	0	0	1,148,122	3
(9,826)	0	0	0	0	0	4
151,236	0	150,263	0	0	0	5
						6
						7
(1,086,815)		39,285,326			1,060,580	8
						9
						10
2,028,630	0	5,328,836	0	0	76,401	11
0	0	11,245,210	0	0	47,292	12
953,106	0	12,159,489	0	0	0	13
3,189	0	29,130	0	0	7,718	14
212,189	0	412,626	0	0	0	15
945,557	0	7,490,160	0	0	0	16
0	0	0	0	0	0	17
0	0	67,431	0	0	20,896	18
0	0	(2,014)	0	0	0	19
0	0	93,594	0	0	3,068	20
0	(1,000)	9,656	0	0	1,000	21
0	41,948	41,948	0	0	0	22
(11,869)	0	3,225	0	0	0	23
						24
4,130,802	40,948	36,879,291			156,376	25
						26
						27
85,589	0	200,371	0	0	0	28
4,697,832	0	4,704,862	0	0	0	29
0	0	11,146	0	0	215	30
140,810	0	200,526	0	0	0	31
						32
4,924,231		5,116,905			215	33
						34
						35
156,645	0	301,127	0	0	0	36
0	0	995,905	0	0	0	37
5,000	0	0	0	0	0	38
0	0	1,646	0	0	367	39
161,645		1,298,678			367	40
\$8,129,863	\$40,948	\$82,580,200	0	0	\$1,217,538	41

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994	
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)							
Report below information applicable to Account 255.				footnote any correction adjustments to the account balance shown in			
Where appropriate, segregate the balances and transac-				column (g). Include in column (i) the average period over which the tax			
tions by utility and nonutility operations. Explain by				credits are amortized.			
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%	\$367,228	411.4		0 411.4	\$140,268	
3	4%	1,546,820	411.4		0 411.4	169,104	
4	7%	10,406	411.4		0 411.4	4,090	
5	10%	38,049,247	411.4		0 411.4	1,977,674	
6							
7							
8	TOTAL	\$39,973,701			0	\$2,291,136	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	4%	27,620	411.5		0 411.5	2,428	
11	10%	768,763	411.5		0 411.5	85,291	
12	SUBTOTAL	796,383			0	87,719	0
13							
14							
15	TOTAL ITC	40,770,084			0	2,378,855	
16							
17							
18							
19							
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23							
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (Continued)					
Balance at End of Year (h)	Average Period of Allocation to Income (i)	Adjustment Explanation			Line No.
					1
\$226,960	29				2
1,377,716	31				3
6,316	31				4
36,071,573	30				5
					6
					7
\$37,682,565					8
					9
					10
25,192	29				11
683,472	29				12
708,664					13
					14
38,391,229					15
					16
					17
					18
					19
					20
					21
					22
					23
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Name of Respondent Gulf Power Company		This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994	
OTHER DEFERRED CREDITS (Account 253)						
1. Report below the particulars (details) called for concerning other deferred credits.			3. Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.			
2. For any deferred credit being amortized, show the period of amortization.						
Line No.	Description of Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Right of Way					
2	Rental AT&T 25 yr. lease	378,000	454	21,000	0	357,000
3						
4	Deferred Directors' Compensation	127,715	930.2	32,150	25,390	120,955
5						
6	* Environmental Reserve	85,000	186	7,904	7,799,937	7,877,033
7						
8	Gulf Medical Insurance Reserve	669,516	926	7,011,103	7,191,587	850,000
9						
10	Merchandise Warranty Reserves	1,661,940	416	1,858,350	1,966,715	1,770,305
11						
12	SCS - Early Retirement Plan	414,552	926	833,652	1,798,155	1,379,055
13						
14	Supplemental Pensions	1,997,798	926	9,160	358,377	2,347,015
15						
16	Miscellaneous	1,622,431	VARIOUS	6,403,206	5,839,004	1,058,229
17						
18						
19						
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45						
46						
47	TOTAL	\$6,956,952		\$16,176,525	\$24,979,165	\$15,759,592

Included with Miscellaneous Deferred Credits in 1993.

Account	Balance	Debit	Credit	Balance
1000				
1001				
1002				
1003				
1004				
1005				
1006				
1007				
1008				
1009				
1010				
1011				
1012				
1013				
1014				
1015				
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1100				

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ACCUMULATED DEFERRED INCOME TAXES -- ACCELERATED AMORTIZATION PROPERTY (Account 281)					
1. Report the information called for below concerning the _____ to amortizable property. respondent's accounting for deferred income taxes relating _____ 2. For Other (Specify), include deferrals relating to other					
Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Accelerated Amortization (Account 281)				
2	Electric				
3	Defense Facilities	\$646	0	0	
4	Pollution Control Facilities	8,934,642	0	0	
5	Other	0	0	486,997	
6		0	0	0	
7		0	0	0	
8	TOTAL Electric (Enter Total of lines 3 thru 7)	\$8,935,288	0	\$486,997	
9	Gas				
10	Defense Facilities	0	0	0	
11	Pollution Control Facilities	0	0	0	
12	Other				
13					
14					
15	TOTAL Gas (Enter Total of lines 10 thru 14)	0	0	0	
16	Other (Specify)				
17	TOTAL (Acct 281) (Total of 8,15,and 16)	\$8,935,288	0	\$486,997	
18	Classification of TOTAL				
19	Federal Income Tax	7,927,151	0	432,603	
20	State Income Tax	1,008,137	0	54,394	
21	Local Income Tax	0	0	0	

NOTES

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994		
ACCUMULATED DEFERRED INCOME TAXES -- ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)								
income and deductions.								
3. Use separate pages as required.								
CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year		Line No
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits				
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)			
						(k)		
							1	
							2	
0	0	281	\$646		0	0	3	
0	0	281-2	8,934,642		0	0	4	
				281	8,447,650	7,960,653	5	
							6	
							7	
0	0		\$8,935,288		\$8,447,650	\$7,960,653	8	
							9	
0	0		0		0	0	10	
							11	
							12	
							13	
							14	
0	0		0		0	0	15	
							16	
0	0		\$8,935,288		\$8,447,650	\$7,960,653	17	
							18	
			8,772,108		8,338,862	7,061,302	19	
			163,180		108,788	899,351	20	
							21	

NOTES (Continued)

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ACCUMULATED DEFERRED INCOME TAXES -- OTHER PROPERTY (Account 282)					
1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating			to property not subject to accelerated amortization. 2. For Other (Specify), include deferrals relating to other		
Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR		
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)	
1	Account 282				
2	Electric	\$184,167,056	\$16,599,275	\$12,706,079	
3	Gas	0	0	0	
4	Other (Define)				
5	TOTAL (Enter Total of lines 2 thru 4)	\$184,167,056	\$16,599,275	\$12,706,079	
6	Other (Specify)				
7					
8					
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	\$184,167,056	\$16,599,275	\$12,706,079	
10	Classification of TOTAL				
11	Federal Income Tax	159,898,153	14,492,328	11,235,926	
12	State Income Tax	24,268,903	2,106,947	1,470,153	
13	Local Income Tax	0	0	0	
NOTES					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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ACCUMULATED DEFERRED INCOME TAXES -- OTHER PROPERTY (Account 282) (Continued)

income and deductions.

3. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
0	0		\$321,152,734		\$319,743,836	\$186,651,354	2
							3
							4
0	0		\$321,152,734		\$319,743,836	\$186,651,354	5
							6
							7
							8
0	0		\$321,152,734		\$319,743,836	\$186,651,354	9
							10
			285,434,060		284,461,582	162,182,077	11
			35,718,674		35,282,254	24,469,277	12
							13

NOTES (Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283)

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amounts recorded in Account 283.
 2. For Other (Specify), include deferrals relating to other

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Accrued Vacation	\$283,396	\$398,380	\$283,396
4	Daniel Coal Buyout	8,789,439	0	4,124,290
5	Pension Accrual	635,905	646,018	0
6	Acufile Differences/TARS	(2,402,316)	0	0
7	Uncollectible Reserves	(177,278)	0	58,546
8	Other	* 26,731,747	1,724,532	5,977,565
9	TOTAL Electric (Total of lines 3 thru 8)	\$33,860,893	\$2,768,930	\$10,443,797
10	Gas			
11				
12				
13				
14				
15				
16	Other			
17	TOTAL Gas (Total of lines 11 thru 16)			
18	Other (Specify)			
19	TOTAL (Acct 283) (Enter Total of lines 9,17 and 18)	\$33,860,893	\$2,768,930	\$10,443,797
20	Classification of TOTAL			
21	Federal Income Tax	29,216,863	2,392,903	9,148,064
22	State Income Tax	4,644,030	376,027	1,295,733
23	Local Income Tax	0	0	0

NOTES

Name of Respondent
Gulf Power Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/26/95

Year of Report
Dec. 31, 1994

ACCUMULATED DEFERRED INCOME TAXES-OTHER (Account 283) (Continued)

income and deductions.

and 277. Include amounts relating to insignificant items listed under Other.

3. Provide in the space below explanations for page 276

4. Use separate pages as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credits to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
			\$111,957		0	\$286,423	1
			123,497		0	4,541,652	2
			0		2,053	1,283,976	3
			1,897		2,404,213	0	4
			0		0	(235,824)	5
			695,538		2,471,627	24,254,803	6
			\$932,889		\$4,877,893	\$30,131,030	7
							8
							9
							10
							11
							12
							13
							14
							15
							16
							17
							18
			\$932,889		\$4,877,893	\$30,131,030	19
							20
			824,130		4,338,037	25,975,609	21
			108,759		539,856	4,155,421	22
							23

NOTES (Continued)

Accumulated Deferred Income Taxes - Other (Account 283)

Detail of Electric (Other)

	Balance at Beginning of Year	Amounts Debited to Acct. 410.1	Amounts Credited to Acct. 411.1	Adjustments Debit	Adjustments Credits	Balance at Ending of Year
Gulf States Revenue	(23,439)				23,439	0
Peabody Coal	2,162,930		50,182		193,935	2,306,683
Gulf PPP	0	67,585		67,585		0
Air Products Contract	34,217			14,352		19,865
Clean Air Compliance	12,955				42	12,997
Pensacola Gas Site	0					0
Gas Pump Contamination	130,452			11,184		119,268
Railcar Lease	30,948				26,647	57,595
Loss on Reacquired Debt II	636,428		34,247			602,181
Rate Case	77,994		76,861	1,133		0
Loss on Reacquired Debt III	3,614,015		221,975	8,353		3,383,687
Fuel Adjustment	271,360	919,861				1,191,221
Capacity Recovery Clause	0					0
Section 1017	382,500					382,500
Loss on Reacquired Debt I	2,009,664		124,954			1,884,710
Peabody Suspension Agreement	4,474,524		4,426,790			47,734
Interest Receivable IRS	353,157					353,157
Environmental Compliance	1,041,410		1,041,410			0
Energy Conservation	1,146		1,146			0
Wilsonville	12,030				2,612	14,642
FAS 109 Excess	(2,225,975)			145,483	1,023,260	(1,348,198)
FAS 109	2,466,774			78,026		2,388,748
FAS 109	560,322			18,061	1,535	543,796
Regulatory Asset 190 Excess	297,196			67,307	46,762	276,651
Regulatory Asset Fl Other Prop	8,683,483			226,991		8,456,492
Regulatory Asset Deficient 283	79,231			15,533	10,281	73,979
Loss on reacquired Debt IV	1,253,425	737,086		38,916	38,915	1,990,510
FERC Refund	0				1,101,585	1,101,585
Cash Foundation	395,000			2,614	2,614	395,000
TOTAL	26,731,747	1,724,532	5,977,565	695,538	2,471,627	24,254,803

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
OTHER REGULATORY LIABILITIES (Account 254)					
1. Reporting below the particulars (details) called for concerning other regulatory liabilities which are created through the ratemaking actions of regulatory agencies (and not includable in other amounts).			3. Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is less) may be grouped by classes.		
2. For regulatory liabilities being amortized, show period of amortization in column (a).					
Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance at End of Year (e)
		Account Credited (b)	Amount (c)		
1	Regulatory Liabilities - FASB 109				
2	Excess Deferred Taxes - Property	190 & 282	2,067,775	0	46,364,307
3	Investment Tax Credit	190	1,370,652	0	22,962,012
4	Excess Deferred Taxes (283)	190 & 283	1,639,213	196,576	2,386,649
5	Flow-Through Federal Property		0	0	0
6	Deficient Non-Property (190)	190	76,371	45,522	250,733
7					
8					
9	Deferred Gains on SO2 Allowances				
10	1995 SO2 Allowance (Amortized to Fuel expense on a straight-line basis over time beginning 1995)	143	0	70,914	140,490
12	2000 SO2 Allowance (Amortized to Fuel expense on a straight-line basis over time beginning 2000)	143	0	26,196	122,620
14	2001 SO2 Allowance (Amortized to Fuel expense on a straight-line basis over time beginning 2001)	143	0	105,641	105,641
16					
17					
18	Recovery Clauses				
19	Purchased Power Capacity Clause Over Recovered	456	1,130,360	1,187,334	897,260
20	Environmental Compliance Cost Over Recovered	456	924,248	1,920,809	996,561
21	Energy Conservation Cost Over Recovered	456	124,047	129,248	5,201
22					
23					
24	Plant Daniel Railcar Leases				
25	Deferred Credit Railcar (22yr lease period beginning 1989)	501	15,437	0	742,096
27	PTB Railcar RNT (22yr. lease period beginning 1989)	151	0	133,758	790,886
29					
30	Miscellaneous				
31	Peabody Prepayment	421	2,876,084	3,020,823	502,485
32					
33					
34					
35					
36					
37					
38					
39					
40					
41	TOTAL		\$10,224,187	\$6,836,821	\$76,266,941

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATING REVENUES (Account 400)			
1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.		for each group of meters added. The average number of customers means the average of twelve figures at the close of each month.	
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted		3. If increases or decreases from previous year (columns (c), (e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.	
Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	\$252,597,674	\$244,967,340
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr.4)	146,393,887	137,307,761
5	Large (or Ind.) (See Instr.4)	82,168,664	87,526,435
6	(444) Public Street and Highway Lighting	1,912,133	1,839,714
7	(445) Other Sales to Public Authorities	0	0
8	(446) Sales to Railroads and Railways	0	0
9	(448) Interdepartmental Sales	43,612	42,468
10	TOTAL Sales to Ultimate Consumers	\$483,115,970	\$471,683,718
11	(447) Sales for Resale	\$83,463,884	\$95,374,539
12	TOTAL Sales of Electricity	\$566,579,854	\$567,058,257
13	(Less) (449.1) Provision for Rate Refunds	0	0
14	TOTAL Revenues Net of Prov. for Refunds	\$566,579,854	\$567,058,257
15	Other Operating Revenues		
16	(450) Forfeited Discounts	0	0
17	(451) Miscellaneous Service Revenues	9,853,539	9,496,747
18	(453) Sales of Water and Water Power	0	0
19	(454) Rent from Electric Property	1,976,981	2,210,921
20	(455) Interdepartmental Rents	0	0
21	(456) Other Electric Revenues	402,326	4,376,303
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	\$12,232,846	\$16,083,971
27	TOTAL Electric Operating Revenues	\$578,812,700	\$583,142,228

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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ELECTRIC OPERATING REVENUES (Account 400) (Continued)

4. Commercial and Industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)

5. See page 108, Important Changes During Year, for important new territory added and important rate increases or decreases.

6. For lines 2,4,5, and 6, see page 304 for amounts relating to unbilled revenue by accounts.

7. Include unmetered sales. Provide details of such sales in a footnote.

MEGAWATT HOURS SOLD		AVG. NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
3,751,932	3,712,980	278,215	271,595	2
				3
2,548,846	2,433,381	39,990	38,477	4
1,847,115	2,029,936	280	268	5
16,492	16,099	87	73	6
0	0	0	0	7
0	0	0	0	8
861	845	0	0	9
8,165,246	8,193,241	318,572	310,413	10
2,293,027	2,489,893	6	6	11
10,458,273	10,683,134	318,578	310,419	12
				13
10,458,273	10,683,134	318,578	310,419	14

*Includes \$ 733,498 unbilled revenues.
 **Includes (8,116) MWH relating to unbilled revenues.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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SALES OF ELECTRICITY BY RATE SCHEDULES

1. Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customers, average KWh per customer, and average revenue per KWh, excluding data for Sales for Resale which is reported on pages 310-311.

2. Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," page 301. If the sales under any rate schedule are classified in more than one revenue account, list the rate schedule and sales data under each applicable revenue account subheading.

3. Where the same customers are served under more than one rate schedule in the same revenue account classifica-

tion (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.

4. The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).

5. For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.

6. Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate Schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales per Customer (e)	Revenue per KWh Sold (f)
1	Residential Sales:					
2	RS	3,748,271	250,659,246	276,346	13,564	6.6873¢
3	RST	248	15,785	22	11,273	6.3649¢
4	OS - Part II	17,320	1,979,532	1,847	9,377	11.4292¢
5	Unbilled	(13,906)	(56,889)			0.4091¢
6	Total Residential	3,751,933	252,597,674	278,215	13,486	6.7325¢
7	Commercial and Industrial Sales:					
8	Small (Commercial)					
9	GS	222,912	19,912,327	24,331	9,162	8.9328¢
10	GSD	1,706,459	95,141,248	11,232	151,928	5.5754¢
11	GST	20	1,657	2	10,000	8.2850¢
12	GSDT	64,879	3,293,302	146	444,377	5.0761¢
13	LP	310,508	15,391,740	100	3,105,080	4.9570¢
14	LPT	180,276	7,760,099	37	4,872,324	4.3046¢
15	SS	1	16,788	1	1,000	1,678.8000¢
16	SBS	15,486	629,241	1	15,486,000	4.0633¢
17	OS - Part II	23,769	2,392,917	1,623	14,645	10.0674¢
18	OS - Part III	15,508	962,576	2,355	6,585	6.2070¢
19	OS - Part IV	3,166	213,060	162	19,543	6.7296¢
20	Unbilled	5,862	678,932	0		11.5819¢
21	Total Commercial	2,548,846	146,393,887	39,990	63,737	5.7435¢
22	Large (Industrial)					
23	GSD	73,470	4,104,523	193	380,674	5.5867¢
24	GSDT	2,142	103,754	4	535,500	4.8438¢
25	LP	140,776	7,294,696	35	4,022,171	5.1818¢
26	LPT	1,021,200	44,990,568	40	25,530,000	4.4057¢
27	PXT	477,294	18,899,853	4	119,323,500	3.9598¢
28	SS	12,652	1,298,846	2	6,326,000	10.2659¢
29	SBS	119,491	5,349,086	2	59,745,500	4.4766¢
30	OS - Part II	161	15,883			9.8652¢
31	Unbilled	(72)	111,455			(154.7986)¢
32	Total Large Industrial	1,847,114	82,168,664	280	6,596,836	4.4485¢
33						
34	Public St. and Highway Lighting	16,492	1,912,133	87	189,563	11.5943¢
35	Total Public St. and Highway Lgt.	16,492	1,912,133	87	189,563	11.5943¢
36						
37	Interdepartmental	861	43,612			5.0653¢
38	Total Interdepartmental	861	43,612	0		5.0653¢
39	Sales for Resale	2,293,027	83,463,884	6	382,171,167	3.6399¢
40	Total Sales for Resale	2,293,027	83,463,884	6	382,171,167	3.6399¢
41	Total Billed	10,466,389	\$565,846,356	318,578	32,853	5.4063¢
42	Total Unbilled Rev. (See Instr. 6)	(8,116)	\$733,498			(9.0377)¢
43	TOTAL	10,458,273	\$566,579,854	318,578	32,828	5.4175¢

SALES OF ELECTRICITY BY RATE SCHEDULES (CONTINUED)

ESTIMATED REVENUES BILLED PURSUANT TO FUEL ADJUSTMENT TO AND INCLUDED IN CERTAIN RATE SCHEDULES AS TABULATED BELOW:

RESIDENTIAL SALES	REVENUES
RS	80,191,569
RST	5,263
OS-PART II	367,658
OS-PART III	306
TOTAL	80,564,796

COMMERCIAL AND INDUSTRIAL SALES:

SMALL COMMERCIAL:

GS	4,777,691
GSD	36,651,667
GST	428
GSDT	1,378,326
LP	6,467,731
LPT	3,737,899
SBS	328,868
SS	16
OS-PART II	505,019
OS-PART III	332,385
OS-PART IV	68,508
TOTAL	54,248,538

LARGE INDUSTRIAL:

GSD	1,575,472
GSDT	45,822
LP	2,924,794
LPT	21,218,128
PXT	9,645,862
SBS	2,732,035
SST	13,247
OS-PART II	3,428
TOTAL	38,158,788

PUBLIC STREET AND HIGHWAY LIGHTING:

OS-1	350,298
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SALES FOR RESALE:

RE	(2,667,071)
UNBILLED FUEL CLAUSE REVENUE	424,551
INTERDEPARTMENTAL SALES	18,462
TOTAL FUEL CLAUSE REVENUE	\$ 171,098,362

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	City of Blountstown	RQ	1	6.5	6.1	5.7
2	Florida Public Utilities					
3	Altha, Florida	RQ	1	2.9	2.7	2.5
4	Blountstown, Florida	RQ	1	3.6	3.3	3.2
5	Caverns Road	RQ	1	8.1	8.0	7.1
6	Chipola, Florida	RQ	1	18.8	18.1	17.0
7	Marianna, Florida	RQ	1	19.7	18.5	18.0
8						
9						
10	SUBTOTAL-RQ					
11						
12	Alabama Electric Cooperative, Inc.	OS	1	N/A	N/A	N/A
13	Bay Resource Management, Inc.	OS	1	N/A	N/A	N/A
14	Cajun Electric Power Coop. Inc.	OS	1	N/A	N/A	N/A

Name of Respondent
Gulf Power Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/26/95

Year of Report
Dec. 31, 1994

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
33,426	\$522,087	\$1,199,659	* (\$296,575)	\$1,425,171	1
					2
13,279	236,575	476,583	(117,715)	595,443	3
16,967	288,327	608,946	(150,374)	746,899	4
46,282	649,650	1,661,046	(410,570)	1,900,126	5
92,599	1,500,766	3,323,378	(820,583)	4,003,561	6
98,496	1,554,970	3,535,021	(871,255)	4,218,736	7
					8
					9
301,049	4,752,375	10,804,633	(2,667,072)	12,889,936	10
					11
2,377	0	68,821	0	68,821	12
1,675	0	43,793	0	43,793	13
608	0	16,345	0	16,345	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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SALES FOR RESALE (Account 447)

1. Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (page 326-327).

2. Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be

interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.

SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority [Footnote Affiliations] (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	* City of Tallahassee Note (1)	OS	1	N/A	N/A	N/A
2	Department of Energy	OS	1	N/A	N/A	N/A
3	Duke Power Company	OS	1	N/A	N/A	N/A
4	Florida Power & Light Company Note (1)	OS	1	N/A	N/A	N/A
5	Florida Power Corporation	OS	1	N/A	N/A	N/A
6	Gulf States Utilities Co.	OS	1	N/A	N/A	N/A
7	Jacksonville Electric Auth. Note (1)	OS	1	N/A	N/A	N/A
8	Middle South Utilities, Inc.	OS	1	N/A	N/A	N/A
9	South Carolina Electric & Gas Co.	OS	1	N/A	N/A	N/A
10	South Carolina Public Service Auth.	OS	1	N/A	N/A	N/A
11	Tennessee Valley Authority	OS	1	N/A	N/A	N/A
12	Southern Company Power Pool	LF	1	N/A	N/A	N/A
13						
14	SUBTOTAL-NON-RQ					

Name of Respondent
Gulf Power Company

This Report Is:
(1) An Original
(2) A Resubmission

Date of Report
(Mo, Da, Yr)
04/26/95

Year of Report
Dec. 31, 1994

SALES FOR RESALE (Account 447) (Continued)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this listing. Enter "Total" in column (a) as the last line of the schedule. Report subtotals and total for columns (g) through (k).

5. In column (c), identify the FERC Rate Schedule or Tariff Number. On separate lines, list all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.

6. For requirements RQ sales and any type of service involving demand charges imposed on a monthly (or longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP)

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

7. Report in column (g) the megawatthours shown on bills rendered to the purchaser.

8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.

9. The data in column (g) through (k) must be subtalled based on the RQ/Non-RQ grouping (see instruction 4), and then totalled on the last line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on page 401, line 24.

10. Footnote entries as required and provide explanations following all required data.

Megawatthours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
168,984	\$3,850,245	\$3,100,757	0	\$6,951,002	1
8,177	0	301,968	0	301,968	2
9,661	0	493,799	0	493,799	3
552,318	19,127,552	8,815,373	0	27,942,925	4
140,943	1,273,282	5,950,216	0	7,223,498	5
0	0	0	0	0	6
145,994	3,493,628	4,044,769	0	7,538,397	7
14,832	0	394,557	0	394,557	8
2,085	0	70,899	0	70,899	9
6,729	0	265,290	0	265,290	10
63,545	0	1,909,807	0	1,909,807	11
874,050	272,707	17,080,140	0	17,352,847	12
					13
1,991,978	28,017,414	42,556,534	0	70,573,948	14

< P310 (NOTE 1) >

NOTE (1)

Transactions include the sale of capacity and energy under The Southern Company's Unit Power Sales (UPS) Agreement with the above customers. Energy is made available and sold under various terms and conditions which can not be readily classified under any category except OS.

< P310 LINE 1-7 COL J >

Represents estimated revenues pursuant to Fuel Adjustment Clause.

Line	Account	1977	1978	Description
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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES				
If the amount for previous year is not derived from previously reported figures, explain in footnotes.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
1	1. POWER PRODUCTION EXPENSES			
2	A. Steam Power Generation			
3	Operation			
4	(500) Operation Supervision and Engineering	\$3,430,984	\$3,739,243	
5	(501) Fuel	161,113,446	170,240,229	
6	(502) Steam Expenses	3,929,109	3,806,333	
7	(503) Steam from Other Sources	0	0	
8	(Less) (504) Steam Transferred--Cr.	0	0	
9	(505) Electric Expenses	3,482,875	3,647,001	
10	(506) Miscellaneous Steam Power Expenses	33,094,441	26,756,290	
11	(507) Rents	899	11,915	
12	(509) Allowance	0	0	
13	TOTAL Operation (Enter Total of Lines 4 thru 12)	\$205,051,754	\$208,201,011	
14	Maintenance			
15	(510) Maintenance Supervision and Engineering	\$3,352,775	\$3,468,244	
16	(511) Maintenance of Structures	1,952,449	2,350,013	
17	(512) Maintenance of Boiler Plant	16,370,687	16,061,903	
18	(513) Maintenance of Electric Plant	7,740,660	7,690,236	
19	(514) Maintenance of Miscellaneous Steam Plant	1,817,710	1,917,399	
20	TOTAL Maintenance (Enter Total of Lines 15 thru 19)	\$31,234,281	\$31,487,795	
21	TOTAL Power Production Expenses--Steam Power (Enter Total of lines 13 and 20)	\$236,286,035	\$239,688,806	
22	B. Nuclear Power Generation			
23	Operation			
24	(517) Operation Supervision and Engineering	0	0	
25	(518) Fuel	0	0	
26	(519) Coolants and Water	0	0	
27	(520) Steam Expenses	0	0	
28	(521) Steam from Other Sources	0	0	
29	(Less) (522) Steam Transferred--Cr.	0	0	
30	(523) Electric Expenses	0	0	
31	(524) Miscellaneous Nuclear Power Expenses	0	0	
32	(525) Rents	0	0	
33	TOTAL Operation (Enter Total of lines 24 thru 32)	0	0	
34	Maintenance			
35	(528) Maintenance Supervision and Engineering	0	0	
36	(529) Maintenance of Structures	0	0	
37	(530) Maintenance of Reactor Plant Equipment	0	0	
38	(531) Maintenance of Electric Plant	0	0	
39	(532) Maintenance of Miscellaneous Nuclear Plant	0	0	
40	TOTAL Maintenance (Enter Total of lines 35 thru 39)	0	0	
41	TOTAL Power Production Expenses--Nuclear Power (Enter total of lines 33 and 40)	0	0	
42	C. Hydraulic Power Generation			
43	Operation			
44	(535) Operation Supervision and Engineering	0		
45	(536) Water for power	0		
46	(537) Hydraulic Expenses	0		
47	(538) Electric Expenses	0		
48	(539) Miscellaneous Hydraulic Power Generation Expenses	0		
49	(540) Rents	0		
50	TOTAL Operation (Enter Total of lines 44 thru 49)	0		

Name of Respondent Gulf Power Company		This Report Is: (1) x An Original (2) A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
51	C. Hydraulic Power Generation (Continued)			
52	Maintenance			
53	(541) Maintenance Supervision and Engineering	0	0	
54	(542) Maintenance of Structures	0	0	
55	(543) Maintenance of Reservoirs, Dams, and Waterways	0	0	
56	(544) Maintenance of Electric Plant	0	0	
57	(545) Maintenance of Miscellaneous Hydraulic Plant	0	0	
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)	0	0	
59	TOTAL Power Production Expenses-Hydraulic Power (Enter total of lines 50 and 58)	0	0	
60	D. Other Power Generation			
61	Operation			
62	(546) Operation Supervision and Engineering	\$1,496	\$13,112	
63	(547) Fuel	54,844	244,638	
64	(548) Generation Expenses	20,017	17,451	
65	(549) Miscellaneous Other Power Generation Expenses	0	96,696	
66	(550) Rents	0	0	
67	TOTAL Operation (Enter Total of lines 62 thru 66)	\$76,357	\$371,897	
68	Maintenance			
69	(551) Maintenance Supervision and Engineering	0	0	
70	(552) Maintenance of Structures	1,736	5,518	
71	(553) Maintenance of Generating and Electric Plant	32,644	6,167	
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	2,251	21,402	
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	\$36,631	\$33,087	
74	TOTAL Power Production Expenses--Other Power (Enter Total of lines 67 and 73)	\$112,988	\$404,984	
75	E. Other Power Supply Expenses			
76	(555) Purchased Power	\$32,579,693	\$36,659,253	
77	(556) System Control and Load Dispatching	875,420	912,968	
78	(557) Other Expenses	179,492	162,449	
79	TOTAL Other Power Supply Expenses (Enter Total of lines 76 thru 78)	\$33,634,605	\$37,734,670	
80	TOTAL Power Production Expenses (Enter Total of lines 21,41,59,74, and 79)	\$270,033,628	\$277,828,460	
81	2. TRANSMISSION EXPENSES			
82	Operation			
83	(560) Operation Supervision and Engineering	\$458,369	\$397,743	
84	(561) Load Dispatching	547,464	548,413	
85	(562) Station Expenses	114,147	125,284	
86	(563) Overhead Lines Expenses	289,933	281,783	
87	(564) Underground Lines Expenses	0	0	
88	(565) Transmission of Electricity by Others	0	0	
89	(566) Miscellaneous Transmission Expenses	339,745	296,514	
90	(567) Rents	1,882,518	2,505,758	
91	TOTAL Operation (Enter Total of lines 83 thru 90)	\$3,632,176	\$4,155,495	
92	Maintenance			
93	(568) Maintenance Supervision and Engineering	\$468,279	\$398,302	
94	(569) Maintenance of Structures	85,559	5,648	
95	(570) Maintenance of Station Equipment	432,622	536,486	
96	(571) Maintenance of Overhead Lines	830,777	782,644	
97	(572) Maintenance of Underground Lines	0	0	
98	(573) Maintenance of Miscellaneous Transmission Plant	75,079	85,858	
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	\$1,892,316	\$1,808,938	
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	\$5,524,492	\$5,964,433	
101	3. DISTRIBUTION EXPENSES			
102	Operation			
103	(580) Operation Supervision and Engineering	\$1,155,590	\$1,140,780	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount For Previous Year (c)	
104	3. DISTRIBUTION Expenses (Continued)			
105	(581) Load Dispatching	\$194,115	\$196,886	
106	(582) Station Expenses	304,920	355,661	
107	(583) Overhead Line Expenses	1,000,495	1,258,260	
108	(584) Underground Line Expenses	453,432	356,050	
109	(585) Street Lighting and Signal System Expenses	282,941	338,131	
110	(586) Meter Expenses	1,763,144	1,693,345	
111	(587) Customer Installations Expenses	631,439	590,088	
112	(588) Miscellaneous Expenses	1,210,704	1,183,287	
113	(589) Rents	35,989	5,239	
114	TOTAL Operation (Enter Total of lines 103 thru 113)	\$7,032,769	\$7,117,727	
115	Maintenance			
116	(590) Maintenance Supervision and Engineering	\$902,313	\$910,415	
117	(591) Maintenance of Structures	734,351	11,342	
118	(592) Maintenance of Station Equipment	755,678	930,386	
119	(593) Maintenance of Overhead Lines	7,007,192	6,696,868	
120	(594) Maintenance of Underground Lines	1,241,638	1,160,725	
121	(595) Maintenance of Line Transformers	782,078	821,490	
122	(596) Maintenance of Street Lighting and Signal Systems	349,546	392,090	
123	(597) Maintenance of Meters	122,352	109,207	
124	(598) Maintenance of Miscellaneous Distribution Plant	130,515	162,979	
125	TOTAL Maintenance (Enter Total of lines 116 thru 124)	\$12,025,663	\$11,195,502	
126	TOTAL Distribution Expenses (Enter Total of lines 114 and 125)	\$19,058,432	\$18,313,229	
127	4. CUSTOMER ACCOUNTS EXPENSES			
128	Operation			
129	(901) Supervision	\$469,670	\$421,854	
130	(902) Meter Reading Expenses	1,736,078	1,696,758	
131	(903) Customer Records and Collection Expenses	6,321,069	6,207,024	
132	(904) Uncollectible Accounts	906,639	622,756	
133	(905) Miscellaneous Customer Accounts Expenses	54,373	60,293	
134	TOTAL Customer Accounts Expenses (Enter Total of lines 129 thru 133)	\$9,487,829	\$9,008,685	
135	5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES			
136	Operation			
137	(907) Supervision	\$605,180	\$724,424	
138	(908) Customer Assistance Expenses	5,592,789	5,101,551	
139	(909) Information and Instructional Expenses	1,043,279	1,052,827	
140	(910) Miscellaneous Customer Service and Information Expenses	393,089	315,040	
141	TOTAL Cust. Service and Informational Exp. (Enter Total of lines 137 thru 140)	\$7,634,337	\$7,193,842	
142	6. SALES EXPENSES			
143	Operation			
144	(911) Supervision	0	0	
145	(912) Demonstrating and Selling Expenses	112,886	94,199	
146	(913) Advertising Expenses	1,484	7,791	
147	(916) Miscellaneous Sales Expenses	0	0	
148	TOTAL Sales Expenses (Enter Total of lines 144 thru 147)	\$114,370	\$101,990	
149	7. ADMINISTRATIVE AND GENERAL EXPENSES			
150	Operation			
151	(920) Administrative and General Salaries	\$11,718,956	\$12,234,318	
152	(921) Office Supplies and Expenses	3,882,824	3,497,482	
153	(Less) (922) Administrative Expenses Transferred--Credit	819,430	806,582	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)			
155	(923) Outside Services Employed	\$9,058,743	\$8,264,931	
156	(924) Property Insurance	1,891,787	1,854,400	
157	(925) Injuries and Damages	1,744,223	1,739,902	
158	(926) Employee Pensions and Benefits	8,877,888	9,221,857	
159	(927) Franchise Requirements	0	0	
160	(928) Regulatory Commission Expenses	722,162	1,186,765	
161	(929) Duplicate Charges--Cr.	(113,733)	(21,815)	
162	(930.1) General Advertising Expenses	362,811	427,422	
163	(903.2) Miscellaneous General Expenses	3,577,530	4,751,876	
164	(931) Rents	59,134	71,972	
165	TOTAL Operation (Enter Total of lines 151 Thru 164)	\$40,962,895	\$42,422,528	
166	Maintenance			
167	(935) Maintenance of General Plant	\$1,511,164	\$1,478,935	
168	TOTAL Administrative and General Expenses (Enter total of lines 165 thru 167)	\$42,474,059	\$43,901,463	
169	TOTAL Electric Operation and Maintenance Expenses (Enter total of lines 80,100,126,134,141,148 and 168)	\$354,327,147	\$362,312,102	

NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.	construction employees in a footnote.
2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special	3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.
1. Payroll Period Ended (Date)	12/30/94
2. Total Regular Full-Time Employees	1,500
3. Total Part-Time and Temporary Employees	26
4. Total Employees	1,526

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994			
PURCHASED POWER (Account 555) (Including power exchanges)						
<p>1. Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.</p> <p>2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.</p> <p>3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:</p> <p>RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.</p> <p>LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for</p> <p>long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.</p> <p>IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.</p> <p>LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.</p> <p>IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.</p> <p>EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.</p>						
Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	* Assoc. Utilities: See 326.A Notes					
2	Southern Company Power Pool (Note 1)	OS	SCS65	N/A (4)	N/A	N/A
3						
4	Non-Assoc. Utilities: See 326.A Notes	OS				
5	Alabama Electric Cooperative	OS	82	N/A	N/A	N/A
6	Bay Resource Management, Inc.	OS	84	N/A	N/A	N/A
7	Cajun Electric Cooperative	OS	SCS76	N/A	N/A	N/A
8	City of Tallahassee	OS	SCS62	N/A	N/A	N/A
9	Duke Power Company	OS	SCS77	N/A	N/A	N/A
10	Florida Power Corporation	OS	SCS70	N/A	N/A	N/A
11	Florida Power & Light	OS	SCS47	N/A	N/A	N/A
12	Jacksonville Electric Auth.	OS	SCS53	N/A	N/A	N/A
13	Mississippi Power & Light	OS	SCS15	N/A	N/A	N/A
14	Monsanto Corporation (Note 2)	OS	N/A	N/A	N/A	N/A

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

- Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
- Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
- The date in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.
- Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
						0	1
1,038,302	0	0	6,111,902	19,707,070	0	25,818,972	2
						0	3
						0	4
9,707	0	0	0	152,866	0	152,866	5
5,686	0	0	0	55,131	0	55,131	6
2,223	0	0	0	41,247	0	41,247	7
219	0	0	0	7,253	0	7,253	8
20,607	0	0	0	435,711	0	435,711	9
1,744	0	0	0	72,281	0	72,281	10
36,374	0	0	0	1,304,446	0	1,304,446	11
(1,383)	0	0	0	7,095	0	7,095	12
28,626	0	0	0	514,707	0	514,707	13
237,218	0	0	0	3,790,404	0	3,790,404	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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**PURCHASED POWER (Account 555)
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e. transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.

2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.

3. In column(b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirement service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for

long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

SF - for short-term service. Use this category for all firm services, where the duration of each period of commitment for service is one year or less.

LU - for long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of the designated unit.

IU - for intermediate-term service from a designated generating unit. The same as LU service expect that "intermediate-term" means longer than one year but less than five years.

EX - For exchanges of electricity. Use this category for transactions involving a balancing of debits and credits for energy, capacity, etc. and any settlements for imbalanced exchanges.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Pensacola Christian College (Note 2)	OS	N/A	N/A	N/A	N/A
2	Southeastern Power Admin.	OS	81	N/A	N/A	N/A
3	South Carolina Electric & Gas	OS	SCS30	N/A	N/A	N/A
4	South Carolina PSA	OS	SCS51	N/A	N/A	N/A
5	South Mississippi Electric PA	OS	108	N/A	N/A	N/A
6	Tennessee Valley Authority	OS	SCS33	N/A	N/A	N/A
7						
8	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
9						
10	Loop Interchange (Note 3)		N/A	N/A	N/A	N/A
11						
12						
13	TOTAL					
14						

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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PURCHASED POWER (Account 555) (Continued)
(Including power exchanges)

OS - for other service. Use this category only for those services which cannot be placed in the above-defined categories, such as all nonfirm service regardless of the length of the contract and service from designated units of less than one year. Describe the nature of the service in a footnote for each adjustment.

AD - for out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.

In column (c), identify the FERC Rate Schedule Number or Tariff, or, for nonFERC jurisdictional sellers, include an appropriate designation for the contract. On separate lines, list all FERC rate schedules, tariffs or contract designations under which service, as identified in column (b), is provided.

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in

columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in column (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.
7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (1) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.
8. The date in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on page 401, line 10. The total amount in column (h) must be reported as Exchange Received on page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on page 401, line 13.
9. Footnote entries as required and provide explanations following all required data.

Megawatthours Purchased (g)	POWER EXCHANGES		COST/SETTLEMENT OF POWER				Line No.
	Megawatthours Received (h)	Megawatthours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)	Total (j+k+l) of Settlement (\$) (m)	
32	0	0	0	\$568	0	\$568	1
15,380	0	0	0	0	0	0	2
1,416	0	0	0	37,817	0	37,817	3
281	0	0	0	6,320	0	6,320	4
189	0	0	0	3,917	0	3,917	5
7,381	0	0	0	168,413	0	168,413	6
							7
(4,296)	0	0	0	0	0	0	8
							9
387	0	0	0	162,545	0	162,545	10
							11
							12
1,400,093	0	0	6,111,902	26,467,791	0	32,579,693	13
							14

FOOTNOTES FOR PAGE 326-327

- (1) Gulf Power is affiliated with The Southern Company as one of its Operating Companies.
- (2) Gulf purchases as-available energy under a Florida Public Service Commission rate schedule.
- (3) Inadvertent or loop interchange is exchanged "in kind" at times mutually agreed upon by affected parties. Settlement amounts for year-end imbalances are valued at the average cost of monthly generation for the year as required by the Florida Public Service Commission for fuel cost recovery purposes.
- (4) Demand charges are not directly determined using Company CP or NCP demands. Megawatt amounts used in billing result from a reserve sharing methodology.

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)				
Line No.	Description (a)	Amount (b)		
1	Industry Association Dues	\$209,224		
2	Nuclear Power Research Expenses	0		
3	Other Experimental and General Research Expenses	317,857		
4	Publishing and Distributing Information and Reports to Stockholders; Trustee, Registrar, and Transfer Agent Fees and Expenses, and Other Expenses of Servicing Outstanding Securities of the Respondent	118,371		
5	Other Expenses (List items of \$5,000 or more in this column showing the (1) purpose, (2) recipient and (3) amount of such items. Group amounts of less than \$5,000 by classes if the number of items so grouped is shown)			
6	Consumer Affairs Expenses:			
7	Electrical Safety at Home Booklets-			
8	Culvert Company, Inc.	5,880		
9	Safety City Presentation Materials-			
10	Display Graphics Co.	9,077		
11	Auto Mileage Expenses - Safety City Presentations	6,411		
12	All Other Consumer Affairs Expenses -			
13	(4 Items - Each less than \$5,000)	9,529		
14				
15				
16	Directors Fees and Expenses:			
17	Reed Bell, Sr.	8,687		
18	Fred C. Donovan, Sr.	14,167		
19	W. Deck Hull, Jr.	11,952		
20	D. L. McCrary	8,250		
21	C. Walter Ruckel	16,021		
22	Joseph K. Tannehill	16,192		
23	Vince Whibbs, Sr.	(1,339)		
24	Directors Blanket Pension Plan Expenses	37,000		
25	Directors Meeting Expenses	3,794		
26				
27	Administrative and General Expenses for			
28	Joint Owership:			
29	Respondent's 50% Ownership of Plant Daniel	2,355,799		
30	Respondent's 25% Ownership of Unit 3 of Plt. Scherer	420,421		
31				
32	Other Miscellaneous General Expenses:			
33	Arbitration & Labor Relations-			
34	Beggs & Lane, Legal Counsel	5,381		
35	All Other Related Expenses			
36	(5 Items - Each less than \$5,000)	2,817		
37	Filing Fees & License Renewals			
38	(3 Items - Each less than \$5,000)	1,700		
39	All Other Miscellaneous Expenses			
40	(4 Items less than \$5,000)	339		
41				
42				
43				
44				
45				
46	TOTAL	\$3,577,530		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Accounts 403, 404, 405) (Except amortization of acquisition adjustments)					
<p>1. Report in Section A for the year the amounts for:</p> <p>(a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).</p> <p>2. Report in section B the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.</p> <p>3. Report all available information called for in section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.</p> <p>Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant subaccount, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of section C the type of plant included in any subaccounts used.</p> <p>In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional</p>		<p>classifications and showing a composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.</p> <p>For columns (c), (d), and (e) report available information for each plant subaccount, account or functional classification listed in column (a). If plant mortality studies are prepared to assist in estimating average service lives, show in column (f) the type mortality curve selected as most appropriate for the account and in column (g), if available, the weighted average average remaining life of surviving plant.</p> <p>If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.</p> <p>4. If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.</p>			
A. Summary of Depreciation and Amortization Charges					
Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited-Term Electric Plant (Acc 404) (c)	Amortization of Other Electric Plant (Acc 405) (d)	Total (e)
1	Intangible Plant	0	0	0	0
2	Steam Product Plant	27,768,574	1,863,500	0	29,632,074
3	Nuclear Production Plant	0	0	0	0
4	Hydraulic Production Plant--Conventional	0	0	0	0
5	Hydraulic Production Plant--Pumped Storage	0	0	0	0
6	Other Production Plant	96,048	0	0	96,048
7	Transmission Plant	4,636,336	0	0	4,636,336
8	Distribution Plant	19,016,624	0	0	19,016,624
9	General Plant	1,550,274	3,974,886	0	5,525,160
10	Common Plant--Electric	0	0	0	0
11	TOTAL	\$53,067,856	\$5,838,386	0	\$58,906,242
B. Basis for Amortization Charges					
<p>(C) 1. Book value of property is being amortized over remaining months from issue on bonds purchased - Plant Daniel Cooling Lake. \$ 386,861</p> <p>2. Five and Seven year life amortization of Production Plant 1,476,639</p> <p>3. Five and Seven year life amortization of General Plant Accounts. 3,974,886</p> <p style="margin-left: 20px;">Total 5,838,386</p>					

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994	
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)							
C. Factors Used in Estimating Depreciation Charges							
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production:						
13	Daniel	200,051	39.00	(3.00%)	2.50%	Forecast	25.00
14	Crist	356,524	30.00	(2.00%)	2.70%	Forecast	23.00
15	Scholz	28,710	32.00	0	1.70%	Forecast	19.40
16	Smith	95,247	34.00	(3.00%)	2.70%	Forecast	31.00
17	Scherer	173,546	42.00	0	2.30%	Forecast	34.00
18	Easmt - Crist	20	37.00	0	1.90%	SQ	31.00
19	Easmt - Daniel	77	49.00	0	1.90%	SQ	29.00
20							
21	SUBTOTAL	854,175					
22							
23	Other Production:						
24	341	697	27.00	0	2.00%	Forecast	7.50
25	342	283	27.00	0	2.00%	Forecast	7.50
26	343	77	27.00	0	2.00%	Forecast	7.50
27	344	3,063	27.00	0	2.00%	Forecast	7.50
28	345	127	27.00	0	2.00%	Forecast	7.50
29	346	4	27.00	0	2.00%	Forecast	7.50
30							
31	SUBTOTAL	4,251					
32							
33	Transmission Plant:						
34	352	4,080	40.00	(5.00%)	2.80%	S3	32.00
35	353	49,612	38.00	(5.00%)	2.70%	R2	26.00
36	354	22,404	40.00	(20.00%)	3.10%	Various	19.20
37	355	29,830	37.00	(35.00%)	3.60%	Various	29.00
38	356	25,581	35.00	(20.00%)	3.70%	Various	18.30
39	358	13,613	35.00	(5.00%)	2.80%	SQ	35.00
40	359	52	75.00	0	1.40%	SQ	54.00
41	Easements	8,834	75.00	0	1.20%	SQ	53.00
42							
43	SUBTOTAL	154,006					
44							
45							
46							
47							
48							
49							
50							
51							
52							
53							
54							
55							
56							
57							
58							
59							
60							
61							
62							
63							

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994		
DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)								
C. Factors Used in Estimating Depreciation Charges								
Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. Rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)	
64	Distribution Plant:							
65	361	9,681	40.00	(50.00%)	2.70%	S3	30.00	
66	362	91,984	38.00	(50.00%)	2.80%	R2	29.00	
67	364	62,676	32.00	(50.00%)	4.80%	S0	24.00	
68	365	79,816	32.00	(10.00%)	3.20%	S1	24.00	
69	366	1,088	50.00	0	1.90%	L4	32.00	
70	367	27,219	28.00	0	3.50%	R3	20.00	
71	368	106,846	29.00	(15.00%)	4.90%	R1	16.50	
72	369.1	30,323	27.00	(30.00%)	4.50%	S1	19.40	
73	369.2	12,755	30.00	(10.00%)	3.80%	S3	24.00	
74	369.3	7,491	27.00	0	3.30%	R3	10.60	
75	370	22,343	27.00	(3.00%)	3.40%	S1	17.60	
76	373	22,412	15.00	(10.00%)	7.40%	S1	11.80	
77								
78	SUBTOTAL	474,634						
79								
80	General Plant:							
81	390	48,180	37.00	0	2.30%	Forecast	34.00	
82	392.1	1,546	6.00	20.00%	9.00%	L4	3.00	
83	392.2	3,487	6.00	20.00%	15.40%	S3	2.80	
84	392.3	14,121	11.00	15.00%	7.90%	L2	7.10	
85	392.4	1,116	25.00	15.00%	3.30%	SQ	17.60	
86	393	1,295	15.00	0	6.30%	R4	6.80	
87	394	923	30.00	0	3.80%	R3	22.00	
88	395	563	20.00	0	5.90%	L2	14.90	
89	396	401	20.00	15.00%	3.00%	SQ	9.00	
90	397	8,698	24.00	(3.00%)	4.10%	S1	18.60	
91								
92	SUBTOTAL	80,330						
93								
94								
95								
96	* See page 338.A for							
97	Expenses not accrued							
98	in rates.							
99								
100								
101								
102								
103								
104								
105								
106								
107								
108								
109								
110								
111								
112								
113								
114								
115	TOTAL							

Instruction 4 Expenses not accrued in rates

ACCOUNT	ACCOUNT DESCRIPTION	EXPENSES
316	Amortization - 5 & 7 Year Property	1,476,693
310 - 316	Amortization - Daniel Cooling Lake	386,861
391,393 - 398	Amortization - 5 & 7 Year Property	3,974,886
Total		5,838,386
392	Amortization - 5 Year Marine Equipment	6,228
390 - 393	General - Merchandise Expenses	87,332
390 - 393	General - Appliance Repair Expenses	0

- (1) Balances based on average 1994 beginning and ending depreciable balances.
- (2) Columns (c) through (g) based on Florida PSC approved depreciation rates.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of

Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	MISCELLANEOUS AMORTIZATION (ACCOUNT 425)	
2	Plant Scherer Common Facilities (Acquisition Adjust)	
3	Contra Account 114. Amortized over a period of 34	
4	years as noted in FPC Order No. 931808-FOFEI.	255,312
5		
6	TOTAL-425	255,312
7		
8	MISCELLANEOUS INCOME DEDUCTIONS (ACCOUNT 426)	
9	426.1 - DONATIONS	
10	Religious	1,112
11	Scientific	3,559
12	Charitable	21,308
13	Health and Human Services	20,200
14	Community	61,229
15	Civic	5,845
16	Education	25,386
17		
18	TOTAL-426.1	138,639
19		
20	426.3 - PENALTIES	
21	Florida Department of Revenue - Surtax Audit Penalty	404
22	Pension Benefit Guaranty Corp. Late Payment Penalty	289
23		
24		
25	TOTAL-426.3	693
26		
27	426.4 - EXPENDITURES FOR CERTAIN CIVIC, POLITICAL	
28	AND RELATED ACTIVITIES	
29	Grassroots and Goodwill Lobbying	515,522
30	Organizations and Dues	26,795
31	Outside Services Employed/Consultants:	
32	Messer, Vickers, Caparello, French & Madsen -	
33	Lobbying & Consultant Fees & Exps.	48,639
34	Southern Company Svs., Inc.-Exps. of Outside Conslts.	161,674
35	Other Outside Services/Consultants	30,977
36	PAC Expenses	16,552
37	TOTAL-426.4	800,159
38		
39	426.5 - OTHER DEDUCTIONS	
40	ESOP Dividend Credit on Consolidated Tax Savings	509,122
41	Miscellaneous Non-Operating Income	4,733

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PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS

Report the information specified below, in the order given, for the respective income deduction and interest charges accounts. Provide a subheading for each account and a total for the account. Additional columns may be added if deemed appropriate with respect to any account.

(a) Miscellaneous Amortization (Account 425) -- Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.

(b) Miscellaneous Income Deductions -- Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic, Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of

Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.

(c) Interest on Debt to Associated Companies (Account 430) -- For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.

(d) Other Interest Expense (Account 431) -- Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Employees Fees and Dues in Civic and Social Clubs	\$44,141
2		
3	TOTAL-426.5	557,996
4		
5	INTEREST ON DEBT TO ASSOCIATED COMPANIES (ACCT. 430)	0
6		
7	TOTAL-430	0
8		
9	OTHER INTEREST EXPENSES (ACCOUNT 431)	
10	Interest on Customer Deposits (Int. Rate 6%-7%)	977,794
11	Interest on Notes Payable (Int. Rate Various)	1,508,856
12	Interest on Tax Assessments:	
13	Florida Department of Revenue -	
14	Interest on Surtax Audit Penalty (Int. Rate 5%)	2,864
15	Interest on 12/85 and 12/89 Amended Corporate	
16	Income Tax Returns (Int. Rate 9%)	64,671
17	Internal Revenue Service -	
18	1988-1990 Federal Income Tax Audit (Int. Rate 11%	
19	Compounded Daily)	1,119,782
20	State of Florida - Office of Comptroller-	
21	Interest Refund (Amended Corporate Tax Returns	
22	for years ended 12/87,88 & 90 (Int. Rate 9%)	(1,634)
23	Interest Expense - Other	279,356
24		
25	TOTAL-431	3,951,689
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
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41		

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994	
REGULATORY COMMISSION EXPENSES						
1. Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to formal cases before a regulatory body, or cases in which such a body was a party.				2. In columns (b) and (c), indicate whether the expenses were assessed by a regulatory body or were otherwise incurred by the utility.		
Line No.	Description (Furnish name of regulatory commission or body the docket or case number, and a description of the case.) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expenses to Date (d)	Deferred in Account 186 at Beginning of year (e)	
1	FLORIDA PUBLIC SERVICE COMMISSION					
2						
3						
4	Docket No. 891345-EI					
5	* 1989 Retail Rate Case	0	194,585	194,585		0
6						
7	Docket No. 930550-EG					
8	Adoption of Numeric Conservation Goals &					
9	Consideration of National Energy Policy Act					
10	Standards	0	109,362	109,362		0
11				0		
12	Docket No. 930613-EI					
13	Environmental Cost Recovery Clause	0	30,062	30,062		0
14						
15	Docket 930885-EU					
16	Petition to Resolve a Territorial Dispute with					
17	Gulf Coast Electric Cooperative, Inc.	0	151,847	151,847		0
18						
19	Docket 931044-EI					
20	Petition for Authority to Implement a					
21	Replacement Rate Schedule for the Standby					
22	Electric Service	0	51,590	51,590		0
23						
24	Docketed Items (44 items, each less					
25	than \$25,000)	0	96,194	96,194		0
26						
27	Undocketed Items (71 items, each less					
28	than \$25,000)	0	37,355	37,355		0
29						
30						
31						
32				0		
33	FEDERAL ENERGY REGULATORY COMMISSION					
34						
35	FERC Statements of Annual Charges (18 CFR,					
36	Part 382)	40,084	0	40,084		0
37						
38	Docketed Items (11 items, each less than					
39	\$25,000)	0	2,466	2,466		0
40						
41	Undocketed Items (17 items, each less than					
42	\$25,000)	0	8,617	8,617		0
43						
44						
45						
46	TOTAL	\$40,084	\$682,078	\$722,162		0

REGULATORY COMMISSION EXPENSES (Continued)

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.

4. The totals of columns (e), (i), (k), and (l) must agree with the totals shown at the bottom of page 233 for Account 186.

5. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.

6. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				Line No.
CHARGED CURRENTLY TO			Deferred to Account 186 (i)	Contra Account (j)	Amount (k)	Deferred in Account 186, End of Year (l)	
Department (f)	Account No. (g)	Amount (h)					
Electric	928	194,585					1
							2
							3
							4
Electric	928	109,362					5
							6
							7
							8
Electric	928	30,062					9
							10
							11
							12
Electric	928	151,847					13
							14
							15
							16
Electric	928	51,590					17
							18
							19
							20
Electric	928	96,194					21
							22
							23
							24
Electric	928	37,355					25
							26
							27
							28
							29
							30
							31
							32
							33
							34
Electric	928	40,084					35
							36
							37
							38
Electric	928	2,466					39
							40
							41
							42
Electric	928	8,617					43
							44
							45
		\$722,162	0		0		46

< '350 LINE 5 >

The unamortized balance of the 1989 Rate Case was reclassified to FERC account 182 (Regulatory Assets) in 1993.
Total expenses-to-date for the 1989 Retail Rate Case is \$2,129,089.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

 a. Hydroelectric

 i. Recreation, fish, and wildlife

 ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

 a. Overhead

 b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$5,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	A. Electric R. D. & D. Performed Internally	(1) Generation
2		b. Fossil Fuel Steam --
3		Clean Coal Technology
4		Clean Coal Technology
5		Combustion & Fuel Effects (4358)
6		Plant Daniel Related Expenses
7		Plant Scherer Related Expenses
8		Expenses of Employees Engaged in R.D. & D. Projects
9		Tailored Collaboration Projects
10		Utilization of Coal Combustion By-Products
11		
12		(3) Transmission
13		Power Delivery Research (4386)
14		
15		(5) Environment
16		Air Quality Studies (4356)
17		Flu Gas Treatment (4365)
18		Particulate Control Studies (4390)
19		Water & Waste Mgmt. Research (4454)
20		Advanced Energy Systems (4455)
21		Thermal & Fluid Sciences (4456)
22		
23		(6) Other
24		Research Administration (4362)
25		Advanced End-Use Technology (4387)
26		R&EA Technical & Economic Assessments (4457)
27		Department of Energy - Power Systems
28		Development Facility Project
29		
30		
31	SUBTOTAL - Cost Incurred - Internally	
32		
33		
34		
35		
36		
37		
38		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

(2) Research Support to Edison Electric Institute
 (3) Research Support to Nuclear Power Groups
 (4) Research Support to Others (Classify)
 (5) Total Cost Incurred

3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.
 4. Show in column (e) the account number charged

with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e).
 5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
 6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
 7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
(26,042)		312	(26,042)		3
378,763		506	378,763	122,532	4
53,405		506	53,405		5
23,694		506	23,694		6
29,454		506	29,454		7
2,025		506	2,025		8
5,905		506	5,905		9
4,551		506	4,551		10
					11
					12
3,317		566	3,317		13
					14
					15
11,315		506	11,315		16
20,610		506	20,610		17
29,566		506	29,566		18
342		506	342		19
119,164		506	119,164		20
16,083		506	16,083		21
					22
					23
36,585		930.2	36,585		24
83,052		908	83,052		25
9,841		930.2	9,841		26
					27
76,800		506	76,800		28
					29
					30
878,430	0		878,430	122,532	31
					32
					33
					34
					35
					36
					37
					38

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES

1. Describe and show below costs incurred and accounts charged during the year for technological research, development, and demonstration (R, D & D) project initiated, continued or concluded during the year. Report also support given to others during the year for jointly-sponsored projects. (Identify recipient regardless of affiliation.) For any R, D & D work carried with others, show separately the respondent's cost for the year and cost chargeable to others. (See definition of research, development, and demonstration in Uniform System of Accounts.)

2. Indicate in column (a) the applicable classification, as shown below. Classifications:

A. Electric R, D & D Performed Internally

(1) Generation

a. Hydroelectric

i. Recreation, fish, and wildlife

ii. Other hydroelectric

b. Fossil-fuel steam

c. Internal combustion or gas turbine

d. Nuclear

e. Unconventional generation

f. Siting and heat rejection

(2) System Planning, Engineering and Operation

(3) Transmission

a. Overhead

b. Underground

(4) Distribution

(5) Environment (other than equipment)

(6) Other (Classify and include items in excess of \$5,000.)

(7) Total Cost Incurred

B. Electric, R, D & D Performed Externally

(1) Research Support to the Electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	B. Electric R.D. & D. Performed Externally	(1) Electric Power Research Institute
2		Research Commitment
3		
4		
5		
6		
7		
8		
9		Southeastern Regional Oxidation Network
10		
11		
12		(4) Research Support to Others
13		Atomospheric Fluidized Bed Development Corporation
14		Florida Electric Power Coordinating Group
15		Public Utility Research Center - University of Florida
16		
17		
18		
19	SUBTOTAL - Cost Incurred - Externally	
20		
21		
22		
23		
24		
25		
26		
27		
28		
29		
30		
31		
32		
33		
34		
35		
36		
37	TOTAL	
38		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994		
RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)					
(2) Research Support to Edison Electric Institute	with expenses during the year or the account to which amounts were capitalized during the year, listing Account				
(3) Research Support to Nuclear Power Groups	107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in				
(4) Research Support to Others (Classify)	column (e).				
(5) Total Cost Incurred	5. Show in column (g) the total unamortized accumulation of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.				
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A.(6) and B.(4)) classify items by type of R, D & D activity.	6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."				
4. Show in column (e) the account number charged	7. Report separately research and related testing facilities operated by the respondent.				
Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
	809,703	506	809,703		1 2
	70,409	556	70,409		3
	228,829	566	228,829		4
	123,216	588	123,216		5
	281,636	910	281,636		6
	246,431	930.2	246,431		7
	18,356	506	18,356		8 9
	41,616	506	41,616		10 11
	22,124	506	22,124		12 13
	25,000	930.2	25,000		14 15
0	1,867,320		1,867,320	0	16 17 18 19 20
					21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36
				122,532	37 38

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
DISTRIBUTION OF SALARIES AND WAGES					
Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the			appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.		
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
1	Electric				
2	Operation				
3	Production	\$9,334,812			
4	Transmission	787,557			
5	Distribution	3,627,753			
6	Customer Accounts	5,199,843			
7	Customer Service and Informational	3,839,442			
8	Sales	20,310			
9	Administrative and General	11,389,074			
10	TOTAL Operation (Enter Total of lines 3 thru 9)	\$34,198,791			
11	Maintenance				
12	Production	6,282,368			
13	Transmission	653,191			
14	Distribution	3,872,593			
15	Administrative and General	746,340			
16	TOTAL Maint. (Total of lines 12 thru 15)	\$11,554,492			
17	Total Operation and Maintenance				
18	Production (Enter Total of lines 3 and 12)	\$15,617,180			
19	Transmission (Enter Total of lines 4 and 13)	\$1,440,748			
20	Distribution (Enter Total of lines 5 and 14)	\$7,500,346			
21	Customer Accounts (Transcribe from line 6)	5,199,843			
22	Customer Service and Informational (Transcribe from line 7)	3,839,442			
23	Sales (Transcribe from line 8)	20,310			
24	Administrative and General (Enter Total of lines 9 and 15)	\$12,135,414			
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	\$45,753,283	\$2,515,141	\$48,268,424	
26	Gas				
27	Operation				
28	Production--Manufactured Gas	0			
29	Production--Nat. Gas (Including Expl. and Dev.)	0			
30	Other Gas Supply	0			
31	Storage, LNG Terminaling and Processing	0			
32	Transmission	0			
33	Distribution	0			
34	Customer Accounts	0			
35	Customer Service and Informational	0			
36	Sales	0			
37	Administrative and General	0			
38	TOTAL Operation (Enter Total of lines 28 thru 37)	0			
39	Maintenance				
40	Production--Manufactured Gas	0			
41	Production--Natural Gas	0			
42	Other Gas Supply	0			
43	Storage, LNG Terminaling and Processing	0			
44	Transmission	0			
45	Distribution	0			
46	Administrative and General	0			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)	0			

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
DISTRIBUTION OF SALARIES AND WAGES (Continued)					
Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll Charged for Clearing Accounts (c)	Total (d)	
	Gas				
48	Total Operation and Maintenance				
49	Production--Manufactured Gas (Enter Total of lines 28 and 40)	0			
50	Production--Natural Gas (Including Expl. and Dev.) (Total of lines 29 and 41)	0			
51	Other Gas Supply (Enter Total of lines 30 and 42)	0			
52	Storage, LNG Terminaling and Processing (Total of lines 31 and 43)	0			
53	Transmission (Lines 32 and 44)	0			
54	Distribution (Lines 33 and 45)	0			
55	Customer Accounts (Line 34)	0			
56	Customer Service and Informational (Line 35)	0			
57	Sales (Line 36)	0			
58	Administrative and General (Lines 37 and 46)	0			
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)	0	0		0
60	Other Utility Departments				
61	Operation and Maintenance	0	0		0
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	\$45,753,283	\$2,515,141		\$48,268,424
63	Utility Plant				
64	Construction (By Utility Departments)				
65	Electric Plant	12,558,557	690,231		13,248,788
66	Gas Plant	0	0		0
67	Other	0	0		0
68	TOTAL Construction (Total of lines 65 thru 67)	\$12,558,557	\$690,231		\$13,248,788
69	Plant Removal (By Utility Departments)				
70	Electric Plant	150,488	8,439		158,927
71	Gas Plant	0	0		0
72	Other	0	0		0
73	TOTAL Plant Removal (Total of lines 70 thru 72)	\$150,488	\$8,439		\$158,927
74	Other Accounts (Specify):				
75	Accounts Recievable	115,327	0		115,327
76	Accrued Paid Future Payroll	3,545,693	0		3,545,693
77	Company Job Orders	15,632	0		15,632
78	Non-Operating Expenses	1,776,852	302,394		2,079,246
79	Other	50,019	0		50,019
80					
81					
82					
83					
84					
85					
86					
87					
88					
89					
90					
91					
92					
93					
94					
95	TOTAL Other Accounts	\$5,503,523	\$302,394		\$5,805,917
96	TOTAL SALARIES AND WAGES	\$63,965,851	\$3,516,205		\$67,482,056

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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ELECTRIC ENERGY ACCOUNT

Report below the information called for concerning the disposition of electric energy generated, purchased, exchanged and wheeled during the year.

Line No.	Item (a)	Megawatt Hours (b)	Line No.	Item (a)	Megawatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	8,165,246
3	Steam	9,558,133	23	Requirements Sales for Resale (See instruction 4, page 311.)	301,049
4	Nuclear	0	24	Non-Requirements Sales For Resale (See Instruction 4, page 311.)	1,991,978
5	Hydro--Conventional	0	25	Energy Furnished Without Charge	14,534
6	Hydro--Pumped Storage	0	26	Energy Used by the Company (Electric Department Only, Excluding Station Use)	19,055
7	Other	681	27	Total Energy Losses	467,045
8	(Less) Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Thru 27) (MUST EQUAL LINE 20)	10,958,907
9	Net Generation (Enter Total of lines 3 thru 8)	9,558,814			
10	Purchases	1,400,093			
11	Power Exchanges:				
12	Received	0			
13	Delivered	0			
14	Net Exchanges (Line 12 minus line 13)	0			
15	Transmission For Other (Wheeling)				
16	Received	0			
17	Delivered	0			
18	Net Transmission for Other (Line 16 minus Line 17)	0			
19	Transmission By Other Losses	0			
20	TOTAL (Enter Total of Lines 9, 10, 14, 18 and 19)	10,958,907			

MONTHLY PEAKS AND OUTPUT

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.

2. Report in column (b) the system's energy output for each month such that the total on line 41 matches the total on line 20.

3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on line 24. Include in the monthly amounts any energy losses associated

with the sales so that the total on line 41 exceeds the amount on line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales For Resale.

4. Report in column (d) the system's monthly maximum megawatt load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c).

5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

NAME OF SYSTEM:

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales For Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,012,685	229,168	1,809	19	8:00AM
30	February	727,186	121,164	1,612	3	7:00AM
31	March	755,240	112,691	1,276	11	7:00AM
32	April	861,174	218,828	1,398	27	5:00PM
33	May	915,164	154,361	1,526	16	5:00PM
34	June	1,095,775	223,393	1,752	28	5:00PM
35	July	1,100,390	191,944	1,803	25	2:00PM
36	August	1,149,765	213,847	1,772	30	3:00PM
37	September	967,092	139,046	1,744	1	5:00PM
38	October	861,558	162,585	1,352	7	5:00PM
39	November	729,864	111,899	1,188	9	6:00PM
40	December	783,014	113,053	1,356	12	8:00PM
41	TOTAL	10,958,907	1,991,979			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants)

- Report data for plant in Service only.
- Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report on this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants.
- Indicate by a footnote any plant leased or operated as a joint facility.
- If net peak demand for 60 minutes is not available, give data which is available, specifying period.
- If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant.
- If gas is used and purchased on a therm basis, report the Btu content of the gas and the quantity of fuel burned converted to Mcf.
- Quantities of fuel burned (line 38) and average cost per unit of fuel burned (line 41) must be consistent with charges to expense accounts 501 and 547 (line 42) as show on line 21.
- If more than one fuel is burned in a plant, furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: Crist (b)			Plant Name: Smith (c)		
1	Kind of Plant (Steam, Internal Combustion, Gas Turbine or Nuclear)	Steam			Steam		
2	Type of Plant Construction (Conventional, Outdoor Boiler, Full Outdoor, Etc.)	Conventional			Conventional		
3	Year Originally Constructed	1945			1965		
4	Year Last Unit was Installed	1973			1967		
5	Total Installed Capacity (Maximum Generator Name Plate Ratings in MW)	1,229.00			340.00		
6	Net Peak Demand on Plant -- MW (60 minutes)	1,084			356		
7	Plant Hours Connected to Load	*			*		
8	Net Continuous Plant Capability (Megawatts)	0			0		
9	When Not Limited by Condenser Water	0			0		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	242			90		
12	Net Generation, Exclusive of Plant Use -- KWh	3,953,253,000			2,122,802,000		
13	Cost of Plant						
14	Land and Land Rights	1,794,828			611,759		
15	Structures and Improvements	56,981,288			20,700,757		
16	Equipment Costs	312,544,463			79,136,124		
17	Total Cost	\$371,320,579			\$100,448,640		
18	Cost per KW of Installed Capacity (line 5)	302.1323			295.4372		
19	Production Expenses:						
20	Operation Supervision and Engineering	294,648			281,852		
21	Fuel	65,535,774			33,583,379		
22	Coolants and Water (Nuclear Plants Only)	0			0		
23	Steam Expenses	1,941,063			692,159		
24	Steam From Other Sources	0			0		
25	Steam Transferred (Cr.)	0			0		
26	Electric Expenses	1,980,927			707,074		
27	Misc. Steam (or Nuclear) Power Expenses	13,953,482			5,787,532		
28	Rents	0			0		
29	Maintenance Supervision and Engineering	1,008,369			416,711		
30	Maintenance of Structures	1,060,086			247,816		
31	Maintenance of Boiler (Or Reactor) Plant	10,559,025			2,596,205		
32	Maintenance of Electric Plant	5,437,526			1,641,346		
33	Maintenance Misc. Steam (or Nuclear) Plant	911,863			293,437		
34	Total Production Expenses	\$102,682,763			\$46,247,511		
35	Expenses per Net KWh	\$0.0260			\$0.0218		
36	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
37	Unit: (Coal-tons of 2,000 lb.) (Oil-barrels of 42 gals.) (Gas-Mcf) (Nuclear-indicate)	Tons	MCF	Bbl.	Tons	MCF	Bbl.
38	Quantity (Units) of Fuel Burned	1,778,788	461,299	11,225	925,531	0	4,761
39	Avg. Heat Cont. of Fuel Burned (Btu per lb. of coal per gal. of oil, or per Mcf of Gas) (Give unit if unclear)	11,790	1,000	138,215	11,896	0	138,205
40	Average Cost of Fuel per Unit, as Delivered f.o.b. Plant During Year	\$45,115.000	\$2.124	\$21.702	\$41.881	0	\$23.237
41	Average Cost of Fuel per Unit Burned	\$44.147	\$2.142	\$21.714	\$42.446	0	\$23.016
42	Avg. Cost of Fuel Burned per Million Btu	\$1.872	\$2.142 *		\$1.784	0 *	
43	Avg. Cost of Fuel Burned per KWh Net Gen	\$1.994	\$6.877 *		\$1.851	0 *	
44	Average Btu per KWh Net Generation	10,743.000 *		*	10,386.000	0 *	

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name: Scholz (d)			Plant Name: Daniel (e)			Plant Name: Scherer (f)			Line No.	
Steam			* Steam			* Steam			1	
Conventional			Conventional			Conventional			2	
1953			1977			1981			3	
1953			1981			1989			4	
98.00			548.00			223.00			5	
98			527			212			6	
*			*			*			7	
									8	
									9	
									10	
35			185			435			11	
92,908,000			2,189,089,000			1,200,081,000			12	
									13	
\$44,579			\$3,666,354			\$793,088			14	
5,890,216			49,912,670			30,359,724			15	
23,557,094			162,711,915			143,279,907			16	
\$29,491,889			\$216,290,939			\$174,432,719			17	
300.9376			394.6915			782.2095			18	
									19	
53,742			886,838			104,784			20	
2,044,276			38,254,789			21,184,473			21	
0			0			0			22	
400,693			531,514			205,842			23	
0			0			0			24	
0			0			0			25	
286,790			381,579			126,505			26	
399,936			9,460,177			399,500			27	
0			0			900			28	
138,260			941,992			215,526			29	
236,391			338,804			64,195			30	
383,372			1,850,397			875,677			31	
148,541			465,202			44,274			32	
117,875			249,695			114,071			33	
\$4,209,876			\$53,360,987			\$23,335,747			34	
\$0.0453			\$0.0244			\$0.0194			35	
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	36	
Tons	MCF	Bbl.	Tons	MCF	Bbl.	Tons	MCF	Bbl.	37	
46,389		0	368	1,064,646	0	4,442	576,897	0	1,181	38
12,703		0	138,208	11,172	0	138,479	10,336	0	140,844	39
\$40.567		0	\$22.657	\$42.513	0	\$20.630	\$36.863	0	\$21.465	40
\$41.236		0	\$23.226	\$43.860	0	\$21.504	\$36.431	0	\$23.268	41
\$1.623		0 *	\$1.963		0 *	\$1.762		0 *		42
\$2.059		0 *	\$2.133		0 *	\$1.751		0 *		43
12,708.000		0 *	10.879		0 *	9.943		0 *		44

STEAM-ELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

9. Items under Cost of Plant are based on U.S. of A. accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses classified as Other Power Supply Expenses.
10. For IC and GT plants, report Operating Expenses, Account Nos. 548 and 549 on line 26 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on line 32 "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants.
11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant.
12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type, fuel used, fuel enrichment type and quantity for the report period, and other physical and operating characteristics of plant.

Plant Name: Smith (d)	Plant Name: (e)	Plant Name: (f)	Line No.
Combustion Turbine			1
Conventional			2
1971			3
1971			4
41.90			5
42			6
*			7
			8
			9
			10
			11
681,000			12
			13
0			14
697,498			15
3,554,501			16
\$4,251,999			17
101.4797			18
			19
1,496			20
54,844			21
0			22
0			23
0			24
0			25
20,017			26
0			27
0			28
0			29
1,736			30
0			31
34,895			32
0			33
\$112,988			34
\$0.1659			35
Coal	Gas	Oil	
Tons	MCF	Ebl.	
		2,425	38
		136,985	39
		\$22.698	40
		\$22.638	41
		\$3.932	42
		\$8.053	43
		20,485.000	44

< P402 L7B NOTE (2) >

STEAM-ELECTRIC GENERATING PLANT STATISTICS (CONTINUED)

- (2) Multi-unit plant availability statistics not maintained on a total plant basis.
- (3) Oil was used for starting and flame stabilizing purposes. Cost statistics combined with Coal.
- (4) Included with coal, per instruction Number 8.

< P402 LINE 7C >
SEE NOTE (2) ABOVE

< P402 LINE 42B OIL >
SEE NOTE (3) ABOVE

< P402 LINE 42C OIL >
SEE NOTE (3) ABOVE

< P402 LINE 43B OIL >
SEE NOTE (3) ABOVE

< P402 LINE 43C OIL >
SEE NOTE (3) ABOVE

< P402 LINE 44B GAS >
SEE NOTE (4) ABOVE

< P402 LINE 44B OIL >
SEE NOTE (3) ABOVE

< P402 LINE 44C OIL >
SEE NOTE (3) ABOVE

< P403 LINE 1E NOTE(1) >

STEAM-ELECTRIC GENERATING PLANT STATISTICS (CONTINUED)

- (1) Plant Daniel jointly owned with Mississippi Power Company, Plant Scherer jointly owned with Georgia Power Company.
- (2) Multi-unit plant availability statistics not maintained on a total plant basis.
- (3) Oil was used for starting flame stabilizing purposes. Cost statistics combined with Coal.
- (4) Included with coal, per instruction Number 8.

< P403 line 1F >

SEE NOTE (1) ABOVE

< P403 LINE 7D >

SEE NOTE (2) ABOVE

< P403 LINE 7E >

SEE NOTE (2) ABOVE

< P403 LINE 7F >

SEE NOTE (2) ABOVE

< P403 LINE 42D OIL >

SEE NOTE (3) ABOVE

< P403 LINE 42E OIL >

SEE NOTE (3) ABOVE

< P403 LINE 42F OIL >

SEE NOTE (3) ABOVE

< P403 LINE 43D OIL >

SEE NOTE (3) ABOVE

< P403 LINE 43E OIL >

SEE NOTE (3) ABOVE

< P403 LINE 43F OIL >

SEE NOTE (3) ABOVE

< P403 LINE 44D OIL >

SEE NOTE (3) ABOVE

< P403 LINE 44E OIL >

SEE NOTE (3) ABOVE

< P403 LINE 44F OIL >

SEE NOTE (3) ABOVE

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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TRANSMISSION LINE STATISTICS

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.

2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.

3. Report data by individual lines for all voltages if so required by a State commission.

4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.

5. Indicate whether the type of supporting structure reported in column(e) is: (1) single pole, wood or steel; (2) H-frame, wood, or steel poles; (3) tower; or (4) underground construc-

tion. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.

6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines, report circuit miles)		Number of Circuits (h)	
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)		
1	Shoal River	Pinkard	230.00	0	Steel H. Frame	37.54	0	1	
2	Crist	Barry	230.00	0	Alum. Tower	31.55	0	1	
3	Smith	Thomasville	230.00	0	Alum. Tower	66.86	0	1	
4	Smith	Crestview	230.00	0	Alum. Tower	72.79	0	1	
5	Crist	Shoal River	230.00	0	Alum. Tower	44.44	0	1	
6	Crist	Bellview	230.00	0	Steel H. Frame	8.90	0	1	
7	Shoal River	Wright	230.00	0	Alum. Tower	24.00	0	1	
8	Crist	Wright	230.00	0	Steel H. Frame	49.80	0	1	
9	Smith	Callaway	230.00	0	Steel H. Frame	17.32	0	1	
10	Bellview	Silverhill	230.00	0	Steel H. Frame	11.15	0	1	
11	Callaway	Port St. Joe	230.00	0	Steel H. Frame	2.39	0	1	
12	Smith	Laguna Beach	230.00	0	Steel H. Frame	14.19	0	1	
13	Crist	Brentwood	230.00	0	Steel H. Tower	7.64	0	1	
14									
15									
16			115.00			1,025.00	15.98		
17									
18			46.00			129.54	0.40		
19									
20									
21									
22									
23									
24									
25									
26									
27									
28									
29									
30									
31									
32									
33									
34									
35									
36	TOTAL						1,543.11	16.38	13

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95		Year of Report Dec. 31, 1994		
TRANSMISSION LINE STATISTICS (Continued)								
7. Do not report the same transmission line structure twice. Report lower voltage lines and higher voltage lines as one line. Designate in a footnote if you do not include lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g).				respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.				
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the				9. Designate any transmission line leased to another company and give name of lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.				
				10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.				
Size of Conductor and Material (i)	COST OF LINE (Include in column (j) land, land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
	\$245,868	\$3,755,086	\$4,000,954 *	\$29,862	\$22,103 *	\$1,804,149	\$1,856,114	1
	634,739	1,450,624	2,085,363					2
	306,355	2,354,168	2,660,523					3
	390,086	2,645,328	3,035,414					4
	193,710	2,249,291	2,443,001					5
	386,144	977,769	1,363,913					6
	56,134	1,238,896	1,295,030					7
	417,971	4,613,567	5,031,538					8
	394,077	1,538,856	1,932,933					9
	432,138	1,333,046	1,765,184					10
	115,793	311,730	427,523					11
	177,688	2,564,416	2,742,104					12
	0	186,976	186,976					13
								14
								15
	5,754,324	63,231,257	68,985,581	233,076	718,840	76,126	1,028,042	16
								17
	286,574	3,762,944	4,049,518	25,140	89,834	0	114,974	18
								19
								20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	\$9,791,601	\$92,213,954	\$102,005,555	\$288,078	\$830,777	\$1,880,275	\$2,999,130	36

< P423 LINE 1 M-0 >

Represents total expenses for all 230kv lines.

< P423 LINE 1 COL O J >

TRANSMISSION LINE STATISTICS

DESIGNATION	LESSOR	DATE OF LEASE	TERM OF LEASE	RENT
230KV Line				
Barry - Florida line	(a)	02-25-81	(d)	498,500
Daniel - Wade - Barry	(b)	04-20-81	(d)	588,324
Plant Scherer	(c)	08-31-89	(e)	717,325
Total 230kv Lines				1,804,149
115KV LINE:	(a)			
Flomaton - Exxon - Florida Line		06-18-80	(d)	76,126
Total Tower and Misc. expenses				2,243
Total Rents				1,882,518

NOTES:

- (a) Alabama Power Company, an associated company.
- (b) Mississippi Power Company, an associated company.
- (c) Georgia Power Company, an associated company.
- (d) Billing at levelized annual fixed charge rate of 18% based on undepreciable cost of facilities. Billing began at time of installation of facilities, or in-service date.
- (e) Each monthly payment shall be the difference between the total transmission service charge calculated for Gulf's 25% ownership share in Scherer Unit 3 and the transmission service revenue Georgia receives for Unit Power Sales "UPS" out of Gulf's 25% ownership of Scherer Unit 3.

Column J excludes Right of Way clearing costs.

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.

2. Substations which serve only one industrial or street railway customer should not be listed below.

3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for

resale, may be grouped according to functional character, but the number of such substations must be shown.

4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	A. F. Hurlburt, Ft. Walton	Distribution	115.00	12.00	
2	Air Products, Pace	Distribution	115.00	12.00	
3	Airport, Crestview	Distribution	46.00	12.00	
4	Altha, Altha	Distribution	115.00	12.00	
5	American Cyanamid, Pace	Distribution	115.00	12.00	
6	Bay County, Panama City	Distribution	115.00	12.00	
7	Bayou Chico, Pensacola	Distribution	115.00	12.00	
8	Bayou Marcus, Pensacola	Distribution	115.00	12.00	
9	Beach Haven, Pensacola	Distribution	115.00	12.00	
10	Bellview, Pensacola	Transmission	230.00	115.00	
11	Beulah, Beulah	Distribution	115.00	12.00	
12	Blackjack, Jay	Distribution	115.00	12.00	
13	Blackwater, Milton	Distribution	115.00	12.00	
14	Blountstown, Blountstown	Distribution	115.00	12.00	
15	Bonifay, Bonifay	Distribution	115.00	12.00	
16	Brentwood, Pensacola	Transmission	230.00	115.00	
17	Brentwood, Pensacola	Distribution	115.00	12.00	
18	Byrnville, Byrnville	Transmission	115.00	46.00	
19	Callaway, Panama City	Transmission	230.00	115.00	
20	Cantonment, Pensacola	Distribution	115.00	12.00	
21	Caverns Road, Marianna	Distribution	115.00	12.00	
22	Champion Paper, Pensacola	Distribution	115.00	12.00	
23	Chipley, Chipley	Distribution	115.00	12.00	
24	Chipola, Marianna	Distribution	115.00	12.00	
25	Cordova, Pensacola	Distribution	115.00	12.00	
26	Crist Steam Plant, Pensacola	Transmission at Generating Plant	12.00 20.00	115.00 115.00	
27			20.00	230.00	
28			115.00	230.00	
29			115.00	4.00	
30			12.00	2.00	
31			20.00	4.00	
32			2.00	1.00	
33			115.00	12.00	
34	Crystal Beach, Crystal Beach	Distribution	115.00	12.00	
35	Daniel Steam Plt., Jackson, Cnty.	Transmission at Generating Plant	230.00 230.00	17.00 4.00	
36			18.00	4.00	
37			115.00	12.00	
38	Destin, Destin	Distribution	115.00	12.00	
39	Devillers, Pensacola	Distribution	115.00	12.00	
40	East Bay, Pensacola	Distribution	115.00	12.00	

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994		
SUBSTATIONS (Continued)							
5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.				of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.			
6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name							
Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.	
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)		
28,000	1					1	
84,000	3					2	
10,500	3					3	
21,000	3	1				4	
26,600	2					5	
33,500	4					6	
81,340	3					7	
84,000	3					8	
84,000	3					9	
392,000	1					10	
28,000	1	1				11	
18,900	3	1				12	
28,000	1					13	
28,000	1					14	
28,000	1					15	
392,000	1	1				16	
64,800	3	1				17	
44,800	1	1				18	
224,000	1					19	
56,000	2					20	
13,300	1					21	
56,000	2					22	
28,000	1					23	
28,000	1					24	
28,000	1					25	
313,750	5					26	
459,000	1					27	
683,000	1					28	
392,000	1					29	
44,800	2	2				30	
31,250	6					31	
76,160	4					32	
3,150	3					33	
25,000	1					34	
595,000	1					35	
40,000	1					36	
4,000	2					37	
56,000	2					38	
40,000	2					39	
28,000	2					40	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.

2. Substations which serve only one industrial or street railway customer should not be listed below.

3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for

resale, may be grouped according to functional character, but the number of such substations must be shown.

4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Eastgate, Pensacola	Distribution	115.00	12.00	
2	Ellyson, Pensacola	Distribution	115.00	12.00	
3	Exxon, Jay	Distribution	115.00	12.00	
4			46.00	12.00	
5	Fairfield, Pensacola	Distribution	115.00	12.00	
6	Fort Walton, Fort Walton	Distribution	115.00	12.00	
7	Glendale Road, Defuniak	Transmission	115.00	46.00	
8			46.00	12.00	
9	Goulding, Pensacola	Distribution	115.00	12.00	
10	Graceville, Graceville	Distribution	115.00	12.00	
11	Grand Ridge, Grand Ridge	Distribution	115.00	12.00	
12	Greenwood, Panama City	Distribution	115.00	12.00	
13	Gulf Breeze, Gulf Breeze	Distribution	115.00	12.00	
14	Hathaway, Panama City	Distribution	115.00	12.00	
15	Highland City, Panama City	Distribution	115.00	12.00	
16	Holley, Holley	Transmission	115.00	46.00	
17	Holmes Creek, Graceville	Transmission	115.00	46.00	
18	Honeysuckle, Pensacola	Distribution	115.00	12.00	
19	Hurlburt, Mary Esther	Distribution	115.00	12.00	
20	Innerarity, Pensacola	Distribution	115.00	12.00	
21	International Paper Co., Panama City	Distribution	46.00	12.00	
22	Jay Road, Milton	Distribution	115.00	12.00	
23	Laguna Beach, Panama City	Transmission	230.00	115.00	
24	Live Oak, Gulf Breeze	Distribution	115.00	12.00	
25	Long Beach, Panama City	Distribution	115.00	12.00	
26	Lullwater, Panama City	Distribution	115.00	12.00	
27	Marianna, Marianna	Distribution	115.00	12.00	
28	Miramar, Miramar	Distribution	115.00	12.00	
29	Mobile Unit #1, Pensacola	Distribution	115.00	12.00	
30	Mobile Unit #2, Panama City	Distribution	115.00	12.00	
31	Monsanto, Pensacola	Distribution	115.00	12.00	
32	NAS 115, Pensacola	Distribution	115.00	12.00	
33	Navarre, Pensacola	Distribution	46.00	12.00	
34	Niceville, Niceville	Distribution	115.00	12.00	
35	Northside, Panama City	Distribution	115.00	12.00	
36	Oakfield, Panama City	Distribution	115.00	12.00	
37	Ocean City, Fort Walton	Distribution	115.00	12.00	
38	Pace, Pace	Distribution	115.00	12.00	
39	Parker, Panama City	Distribution	115.00	12.00	
40	Phillips Inlet, Panama City	Distribution	115.00	12.00	

SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity. of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)	
82,667	3					1
28,000	1					2
28,000	1					3
21,000	3	1				4
28,000	1					5
89,700	3					6
40,000	2					7
26,511	6	1				8
68,000	3					9
12,500	3	1				10
12,500	1					11
100,800	3					12
50,000	2					13
56,000	2					14
28,000	1	1				15
20,000	2	1				16
18,750	3	1				17
56,000	2					18
28,000	1					19
28,000	1					20
14,000	3	1				21
56,000	2					22
392,000	1					23
28,000	1					24
59,800	2					25
28,000	1					26
28,000	1					27
46,700	2					28
25,000	1					29
28,000	1					30
130,000	3	2				31
56,000	2					32
28,000	1	2				33
22,400	1					34
56,000	2					35
28,000	1					36
72,800	3					37
56,000	2					38
56,000	2					39
28,000	1					40

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission		Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
SUBSTATIONS					
1. Report below the information called for concerning substations of the respondent as of the end of the year.			resale, may be grouped according to functional character, but the number of such substations must be shown.		
2. Substations which serve only one industrial or street railway customer should not be listed below.			4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).		
3. Substations with capacities of less than 10,000 Kva, except those serving customers with energy for					
Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Pine Forest, Pensacola	Distribution	115.00	12.00	
2	Redwood, Panama City	Distribution	115.00	12.00	
3	Romana, Pensacola	Distribution	115.00	12.00	
4	Scenic Hills, Pensacola	Distribution	115.00	12.00	
5	Scholz Steam Plt., Sneads	Transmission at	13.00	1.40	
6		Generating Plant	115.00	13.00	
7	Shalimar, Fort Walton	Distribution	115.00	12.00	
8	Shipyards, Panama City	Distribution	115.00	12.00	
9	Shoal River, Crestview	Transmission	230.00	118.00	
10	Smith Steam Plt., Panama City	Transmission at	4.00	1.00	
11		Generating Plant	17.00	3.00	
12			17.00	115.00	
13			17.00	4.00	
14			19.00	4.00	
15			19.00	3.00	
16			19.00	230.00	
17			115.00	4.00	
18			115.00	230.00	
19	South Crestview, Crestview	Transmission	115.00	46.00	
20			115.00	12.00	
21	Stone Container, Panama City	Distribution	115.00	12.00	
22	Sullivan Street, Fort Walton	Distribution	115.00	12.00	
23	Sunny Hills, Panama City	Distribution	115.00	25.00	
24	Turner, Fort Walton	Distribution	115.00	12.00	
25	Tyndal Field, Panama City	Distribution	46.00	12.00	
26	Valparaiso, Panama City	Distribution	115.00	12.00	
27	Vernon, Vernon	Distribution	115.00	25.00	
28	Wewa Road, Panama City	Transmission	115.00	46.00	
29	Whiting Field, Milton	Distribution	46.00	4.20	
30	Wright, Fort Walton	Transmission	230.00	115.00	
31					
32					
33					
34	* SEE FOOTNOTE FOR ADDITIONAL DATA				
35					
36					
37					
38					
39					
40					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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SUBSTATIONS (Continued)

5. Show in columns (i), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity. of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers in Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (k)	
28,000	1					1
59,800	2					2
28,000	1					3
84,000	3					4
9,374	2	1				5
120,000	2					6
28,000	1					7
28,000	1					8
224,000	1					9
3,000	2					10
12,880	1					11
175,000	1					12
12,500	1					13
12,880	1					14
12,600	1					15
235,000	1					16
16,000	1					17
224,000	1					18
20,000	2					19
28,000	1					20
33,600	1					21
56,000	2					22
22,400	1					23
28,000	1					24
44,000	2					25
28,000	1	3				26
10,500	1					27
53,400	2					28
11,500	6	1				29
560,000	2					30
						31
						32
						33
						34
						35
						36
						37
						38
						39
						40

< P426.2 LINE 34 >

89 Transmission and Distribution Substations more than 10,000 KVA or serving customers with energy for resale	8,971,412
2 Transmission Substations less than 10,000 KVA	10,875
26 Distribution Substations less than 10,000 KVA or serving but one industrial customers	140,732
Tota	9,123,019

SUBSTATION COMPOSITE	Number	Capacity
Substations at Generating Plants	4	3,475,344
Transmission Substations	14	2,446,336
Distribution Substations	99	3,201,339
Total	117	9,123,019
Switching Stations	2	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input type="checkbox"/> An Original (2) <input checked="" type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/26/95	Year of Report Dec. 31, 1994
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ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS

1. Report below the information called for concerning distribution watt-hour meters and line transformers.
2. Include watt-hour demand distribution meters, but not external demand meters.
3. Show in a footnote the number of distribution watt-hour meters or line transformers held by the respondent under lease from others, jointly owned with others, or held otherwise than by reason of sole ownership by the respondent. If 500 or more meters or line transformers are held under a lease, give name of lessor, date and period of lease, and annual rent. If 500 or more meters or line transformers are held other than by reason of sole ownership or lease, give name of co-owner or other parties, explain basis of accounting for expenses between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Line No.	Item (a)	Number of Watt-Hour Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total Capacity (In MVA) (d)
1	Number at Beginning of Year	330,036	114,614	4,102
2	Additions During Year			
3	Purchases	0		
4	Associated with Utility Plant Acquired	10,848	5,421	195
5	TOTAL Additions (Enter Total of lines 3 and 4)	10,848	5,421	195
6	Reductions During Year			
7	Retirements	4,370	1,820	61
8	Associated with Utility Plant Sold	0 *	14,136	507
9	TOTAL Reductions (Enter Total of lines 7 and 8)	4,370	15,956	568
10	Number at End of Year (Lines 1+5-9)	336,514	104,079	3,729
11	In Stock	19,029	3,749	176
12	Locked Meters on Customers' Premises	0	0	0
13	Inactive Transformers on System	0	0	0
14	In Customers' Use	317,419	100,241	3,542
15	In Company's Use	66	89	11
16	TOTAL End of Year (Enter Total of lines 11 to 15. This line should equal line 10.)	336,514	104,079	3,729

< P429 LINE 8 COL C >

REPRESENTS INVENTORY ADJUSTMENTS AS OF JULY 1, 1994.

ENVIRONMENTAL PROTECTION FACILITIES

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.

2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgement where direct comparisons are not available.

Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations.

Examples of these costs would include a portion of the costs of tall smokestacks, underground lines, and landscaped substations. Explain such costs in a footnote.

3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimations on a percentage of plant basis. Explain such estimations in a footnote.

4. Report all costs under the major classifications provided below and include, as a minimum, the items listed hereunder:

A. Air pollution control facilities:

- (1) Scrubbers, precipitators, tall smokestacks, etc.
- (2) Changes necessary to accommodate use of environmentally clean fuels such as low ash

or low sulfur fuels including storage and handling equipment

- (3) Monitoring equipment
- (4) Other.

B. Water pollution control facilities:

- (1) Cooling towers, ponds, piping, pumps, etc.
- (2) Waste water treatment equipment
- (3) Sanitary waste disposal equipment
- (4) Oil interceptors
- (5) Sediment control facilities
- (6) Monitoring equipment
- (7) Other.

C. Solid waste disposal costs:

- (1) Ash handling and disposal equipment
- (2) Land
- (3) Settling ponds
- (4) Other.

D. Noise abatement equipment:

- (1) Structures
- (2) Mufflers
- (3) Sound proofing equipment
- (4) Monitoring equipment
- (5) Other.

E. Esthetic costs:

- (1) Architectural costs
- (2) Towers
- (3) Underground lines
- (4) Landscaping
- (5) Other.

F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.

G. Miscellaneous:

- (1) Preparation of environmental reports
- (2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.
- (3) Parks and related facilities
- (4) Other.

5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).

6. Report construction work in progress relating to environmental facilities at line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	\$24,388,737	\$5,202,228	0	\$161,675,043	\$161,675,043
2	Water Pollution Control Facilities	2,213,055	3,301,453	0	56,136,578	56,136,578
3	Solid Waste Disposal Costs	12,900,357	245,851	0	54,588,905	54,588,905
4	Noise Abatement Equipment	0	0	0	541,111	541,111
5	Esthetic Costs	0	0	0	690,174	690,174
6	Additional Plant Capacity	0	0	0	0	0
7	Miscellaneous (Identify significant)	0	0	0	0	0
8	TOTAL (Total of lines 1 thru 7)	\$39,502,149	\$8,749,532	0	\$273,631,811	\$273,631,811
9	Construction Work in Progress	27,087,042	39,502,149	361,625	3,584,612	3,584,612

Affiliation of Officers and Directors

Company: Gulf Power Company

For the Year Ended December 31, 1994

For each of the officials named in Part 1 of the Executive Summary, list the principal occupation or business affiliation if other than listed in Part 1 of the Executive Summary and all affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, the official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Reed Bell	Medical Doctor	Medical Director	C.M.S.-H.R.S. (Children's Medical Services) DIST I 5177 N. Ninth Ave., Suite #1 Pensacola, Florida 32504
F. C. Donovan	Engineer	President Director	Baskerville-Donovan, Inc. Pensacola, Florida Baptist Health Care, Inc. Pensacola, Florida
W. D. Hull, Jr.	Banker	Vice Chairman and Director Director	SunBank/West Florida Panama City, Florida Hull Oil Company Panama City, Florida
C. W. Ruckel	Banker Real Estate Business	Chairman & Director President & Director Secretary/Treas. & Director	The Vanguard Bank & Trust Company Valparaiso, Florida Ruckel Properties, Inc. Valparaiso, Florida Investment Unlimited, Inc., Fort Walton Beach, Florida
J. K. Tannehill	Manufacturer of Electrical Equipment	Chairman, CEO & Owner Chairman, CEO & Owner Director (Jan-Jul 94) Chairman, CEO & Owner Director (Jul-Dec 94)	Merrick International Industries, Inc., Lynn Haven, Florida Casting company of America Panama City, Florida Sun Bank/West Florida Panama City, Florida Weighing & Controls Services Inc. Tampa, Florida Florida First Federal Savings Bank of Panama City Panama City, Florida

Business Contracts with Officers, Directors and Affiliates

Company: Gulf Power Company

For the Year Ended December 31, 1994

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation-related to position with respondent) between the respondent and each officer and director listed in Part 1 of the Executive Summary. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

Note * Business agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

Name of Officer or Director	Name and Address of Affiliated Entity	Amount	Identification of Product or Service
G. Edison Holland, Jr.	Beggs & Lane P. O. Box 12950 Pensacola, Fl 32576-2950	1,095,340.28	Legal Services
Fred C. Donovan	Baskerville-Donovan, Inc. P. O. Box 13370 Pensacola, Fl 32591	1,100.00	Surveyor Services
Joseph K. Tannehill	Weighing & Control Sv. Inc. P. O. Box 2374 Brandon, Fl 34299-2374	5,024.86	Electric Equipment
Joseph K. Tannehill	Merrick Industries, Inc. 10 Arthur Drive Lynn Haven, Fl 32444	918.03	Electric Equipment

Analysis of Diversification Activity
Changes in Corporate Structure

Company: Gulf Power Company

For the Year Ended December 31, 1994

Provide any changes in corporate structure including partnerships, minority interest, and joint ventures and an updated organizational chart.

Effective Date (a)	Description of Change (b)
	<p style="text-align: center;">Refer to Executive Summary, Parts IV and V for latest Corporate and Organizational Structure.</p>

Analysis of Diversification Activity
New or Amended Contracts with Affiliated Companies

Company: Gulf Power Company

For the Year Ended December 31, 1994

Provide a synopsis of each new or amended contract, agreement, or arrangement with affiliated companies for the purchase, lease, or sale of land, goods, or services (excluding tariffed items). The synopsis shall include, at a minimum, the terms, price, quantity, amount, and duration of the contracts.

Name of Affiliated Company (a)	Synopsis of Contract (b)
	<p>The contracts between the Respondent and Affiliated Companies as reported to the Commission on Schedule 7, dated September 5, 1989 and amended on Schedule 9 dated, May 15, 1991 and November 15, 1991, are still in full force an effect.</p>

Analysis of Diversification Activity
Summary of Affiliated Transfers and Cost Allocations

Company: Gulf Power Company

For the Year Ended December 31, 1994

Grouped by affiliate, list each contract, agreement, or other business transaction exceeding a cumulative amount of \$300 in any one year, entered into between the Respondent and an affiliated business or financial organization, firm, or partnership identifying parties, amounts, dates, and product, asset, or service involved.

- (a) Enter name of affiliate.
- (b) Give description of type of service, or name the product involved.
- (c) Enter contract or agreement effective dates.
- (d) Enter the letter "p" if the service or product is a purchased by the Respondent; "s" if the service or product is sold by the Respondent.
- (e) Enter utility account number in which charges are recorded.
- (f) Enter total amount paid, received, or accrued during the year for each type of service or product listed in column (c). Do not net amounts when services are both received and provided.

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
Alabama Power Company	Trans. Facilities Service	June 18, 1980	P	567	76,126
	Trans. Facilities Service	February 29, 1981	P	567	498,500
	Misc. Bus. Transactions	None	P	various	298,085
	Misc. Bus. Transactions	None	S	146	79,682
Georgia Power Company	Plant Scherer	Cost of Ownership	P	107, 500-935	28,469,038
	Misc. Bus. Transaction	None	P	various	309,780
	Misc. Bus. Transaction	None	S	146	32,998
Mississippi Power Company	Trans. Facilities Service	April 20, 1981	P	563	539,297
	Plan Daniel	Cost of Ownership	P	various	62,150,074
	Misc. Bus. Transaction	None	P	various	83,853
	Misc. Bus. Transaction	None	S	146	290,235
Savannah Electric and Power Company	Misc. Bus. Transactions	None	P	512 & 592	107
	Misc. Bus. Transactions	None	S	146	10,830
Southern Company Services, Inc.	Service Agreement	January 1, 1963			
		Amended January 1, 1984	P	various	69,146,479
	IIC	October 31, 1988	P	146 & 234	11,376,871
	IIC	October 31, 1988	S	146	18,780,475
	Misc. Bus. Transactions	None	S	146	1,652,855
Southern Electric International, Inc.	Misc. Bus. Transactions	None	P	908 & 107	34,587
	Misc. Bus. Transactions	None	S	146	20,034

Analysis of Diversification Activity
Assets or Rights Purchased from or Sold to Affiliates

Company:

For the Year Ended December 31, 1994

Provide a summary of affiliated transactions involving asset transfers or the right to use assets.

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:		\$	\$	\$	\$	\$	
No Transactions of Real Assets or Rights Transactions have transpired between Affiliated Companies during the Year 1994.							
Total						\$	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
Total						\$	

Analysis of Diversification Activity
Employee Transfers

Company: Gulf Power Company

For the Year Ended December 31, 1994

List employees earning more than \$30,000 annually transferred to/from the utility to/from an affiliate company.

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Gulf Power Company	Alabama Power Company	Staff Accounting Clerk	Clerk	Permanent
Gulf Power Company	Georgia Power Company	Materials & Cost Accounting Supervisor	Financial Analyst, Sr.	Permanent
Gulf Power Company	Georgia Power Company	Financial Analyst	Financial Analyst	Permanent
Gulf Power Company	Southern Com. Inc.	Sr. Administrative Secretary	Sr. Administrative Secretary	Permanent
Gulf Power Company	Southern Com. Inc.	Sr. Audio Visual Specialist	Engineering Representative	Permanent
Gulf Power Company	Southern Com. Inc.	Repairman, Communications	Engineering Analyst	Permanent
Gulf Power Company	Southern Company Svs. (Atlanta)	Senior Payroll Rep.	Senior Payroll Analyst	Permanent
Alabama Power Company	Gulf Power Company	Executive Vice President	Pres. & Chief Exec. Officer	Permanent
Alabama Power Company	Gulf Power Company	Industrial Hygienist, Sr.	Industrial Hygienist, Sr.	Permanent
Alabama Power Company	Gulf Power Company	Instrument & Controls Supervisor	Engineer, Sr.	Permanent
Alabama Power Company	Gulf Power Company	Telecommunications Electrician	Repairman, Communications	Permanent
Alabama Power Company	Gulf Power Company	Information Svs. Analyst, Sr.	Repairman, Communications	Permanent
Georgia Power Company	Gulf Power Company	Telecommunications Superintendent	Engineer, Sr.	Permanent
Georgia Power Company	Gulf Power Company	Market Svs. Specialist, Sr.	Market Specialist, Staff I	Permanent
Southern Company Svs. (Birmingham)	Gulf Power Company	Engineer, III	Engineer, III	Permanent
Southern Company Svs. (Birmingham)	Gulf Power Company	Production Software Analyst	Audio Visual Specialist, I	Permanent

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