

FILE COPY

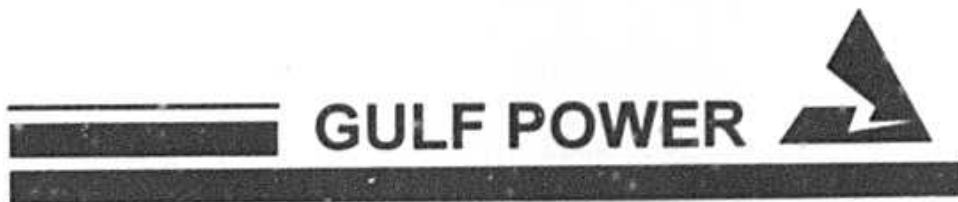
BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 950007-EI

PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
S. D. CRANMER

PROJECTED
ENVIRONMENTAL COST RECOVERY CLAUSE

OCTOBER 1995 - MARCH 1996
JUNE 16, 1995



DOCUMENT NUMBER-DATE

05691 JUN 16 88

FPSC-RECORDS/REPORTING

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony of
4 Susan D. Cranmer
5 Docket No. 950007-EI
6 Date of Filing: June 16, 1995

7 Q. Please state your name, business address and
8 occupation.

9 A. My name is Susan Cranmer. My business address is 500
10 Bayfront Parkway, Pensacola, Florida 32501. I hold
11 the position of Supervisor of Rate Services for Gulf
12 Power Company.

13 Q. Please briefly describe your educational background
14 and business experience.

15 A. I graduated from Wake Forest University in
16 Winston-Salem, North Carolina in 1981 with a Bachelor
17 of Science Degree in Business and from the University
18 of West Florida in 1982 with a Bachelor of Arts Degree
19 in Accounting. I am also a Certified Public
20 Accountant licensed in the State of Florida. I joined
21 Gulf Power Company in 1983 as a Financial Analyst. I
22 have held various positions with Gulf including
23 Computer Modeling Analyst and Senior Financial
24 Analyst. In 1991, I assumed the position of

25

1 Supervisor of Rate Services and presently serve in
2 that capacity.

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

7
8 Q. Have you previously filed testimony before this
9 Commission in connection with Gulf's Environmental
10 Cost Recovery Clause (ECRC)?

11 A. Yes, I have.

12
13 Q. What is the purpose of your testimony?

14 A. The purpose of my testimony is to present both the
15 calculation of the revenue requirements and the
16 development of the environmental cost recovery factors
17 for the period October 1995 through March 1996.

18
19 Q. Have you prepared an exhibit that contains information
20 to which you will refer in your testimony?

21 A. Yes, I have. My exhibit consists of five schedules,
22 each of which were prepared under my direction and
23 supervision.

24
25

1 Counsel: We ask that Ms. Cranmer's Exhibit consisting
2 of five schedules be marked as Exhibit
3 No. _____ (SDC-2).
4

5 Q. What environmental costs is Gulf requesting for
6 recovery through the Environmental Cost Recovery
7 Clause?

8 A. As discussed in the testimony of J. O. Vick, Gulf is
9 requesting recovery for certain environmental
10 compliance operating expenses and capital costs that
11 are consistent with both the decision of the
12 Commission in Docket No. 930613-EI and with past
13 proceedings in this ongoing recovery docket. The
14 costs we have identified for recovery through the ECRC
15 are not currently being recovered through base rates
16 or any other recovery mechanism.
17

18 Q. Please describe Schedule 1 of your exhibit.

19 A. Schedule 1 summarizes the revenue requirements
20 associated with capital investment and operating
21 expenses for the period October 1995 through March
22 1996 and calculates the total recoverable revenues for
23 the projection period, including the final true-up for
24 the period October 1994 through March 1995 and the
25

1 estimated true-up for the period April 1995 through
2 September 1995.

3

4 Q. In his testimony, Mr. Vick made reference to some new
5 NPDES fees that are being assessed by the FDEP
6 beginning in July and August 1995. Where are these
7 reported on your schedule?

8 A. These amounts are shown on Schedule 1b, page 2 of 3,
9 on line 7 and on Schedule 2, line 8.

10

11 Q. What has Gulf calculated as the total true-up to be
12 applied in the period October 1995 through March 1996?

13 A. The total true-up for this period is a decrease of
14 \$529,584 as shown on Schedule 1a. This includes a
15 final true-up over-recovery of \$101,428 for the period
16 October 1994 through March 1995. It also includes an
17 estimated over-recovery of \$428,156 for the period
18 April 1995 through September 1995, as calculated on
19 Schedule 1b. The resulting recovery amount for the
20 period October 1995 through March 1996, including the
21 projected amounts and the total true-up including
22 revenue taxes is \$5,462,827.

23

24

25

1 Q. How was the amount of O & M expenses to be recovered
2 through the ECRC calculated?

3 A. Mr. Vick has provided me with projected recoverable
4 O & M expenses for October 1995 through March 1996.
5 Schedule 2 of my exhibit shows the calculation of the
6 recoverable O & M expenses broken down between the
7 demand-related and energy-related expenses. Also,
8 Schedule 2 provides the appropriate jurisdictional
9 factors and amounts related to these expenses. All
10 O & M expenses associated with compliance with the
11 Clean Air Act Amendments of 1990 were considered to be
12 energy-related, consistent with Commission Order No.
13 PSC-94-0044-FOF-EI. The remaining expenses were
14 broken down between demand and energy consistent with
15 Gulf's last approved cost-of-service methodology in
16 Docket No. 891345-EI. Finally, Schedule 2 shows the
17 calculation of the revenue requirements associated
18 with O & M expenses by applying the revenue expansion
19 factor of 1.01609.

20
21 Q. Please describe Schedules 3 and 4 of your exhibit.

22 A. Schedule 3 summarizes the monthly recoverable revenue
23 requirements associated with each capital investment.
24 Schedule 4 shows the detailed calculation of the
25 revenue requirements associated with each investment.

1 Mr. Vick has provided me with the expenditures and
2 clearings related to each capital project and
3 Mr. Gilchrist has provided me with the monthly costs
4 of emission allowances. From that information, I
5 calculated plant-in-service and Construction Work In
6 Progress-Non Interest Bearing (CWIP-NIB).
7 Depreciation expense and the associated accumulated
8 depreciation balances were calculated based on Gulf's
9 latest approved depreciation rates. The capital
10 projects identified for recovery through the ECRC are
11 those environmental projects which are not included in
12 the approved projected 1990 test year on which present
13 base rates were set.
14

15 Q. Has Gulf requested the recovery of dismantlement costs
16 associated with environmental investment approved for
17 recovery through the ECRC?

18 A. Yes. As shown on page 16 of Schedule 4, Gulf is
19 requesting the recovery of a fixed dismantlement
20 accrual, offset by the revenue requirements on the
21 accumulated reserve balance. This represents a change
22 in the method used to calculate recoverable
23 dismantlement costs. In previous ECRC filings, Gulf
24 has included dismantlement expense calculated as a
25 percent of recoverable investment, in the same manner

1 as depreciation expense is calculated. As a result of
2 discussions with FPSC Staff, Gulf agrees that the
3 amount of dismantlement expense recoverable through
4 the ECRC should be a flat amount, consistent with
5 Commission Order No. PSC-93-1808-FOF-EI in Docket
6 No. 930221-EI. This is the order that approved Gulf's
7 current depreciation rates and dismantlement accrual.
8 Gulf's proposed fixed amount of ECRC dismantlement was
9 calculated based on the ratio of recoverable
10 environmental investment included in the dismantlement
11 study to the total investment in the dismantlement
12 study. This ratio was applied to the total fixed
13 dismantlement accrual to determine a fixed levelized
14 annual amount appropriate for recovery through the
15 ECRC. Gulf has adjusted the over-recovery of ECRC
16 costs to reflect this change in methodology effective
17 January 1994, when the new dismantlement accrual
18 became effective. This adjustment reflects the impact
19 of the change in methodology from January 1994 through
20 May 1995 and is shown on line 13, page 1 of
21 Schedule 1b. The new methodology was then used in the
22 estimated true-up and projection from June 1995
23 forward.

24
25

1 Q. How was the amount of Property Taxes to be recovered
2 through the ECRC derived?

3 A. Property taxes were calculated by applying the
4 applicable tax rate to taxable investment. In
5 Florida, pollution control facilities are taxed based
6 only on their salvage value. For the recoverable
7 environmental investment located in Florida, the
8 amount of property taxes is estimated to be \$0. In
9 Mississippi, there is no such reduction in property
10 taxes for pollution control facilities. Therefore,
11 property taxes related to recoverable environmental
12 investment at Plant Daniel are calculated by applying
13 the applicable millage rate to the assessed value of
14 the property.

15
16 Q. What capital structure and return on equity were used
17 to develop the rate of return used to calculate the
18 revenue requirements?

19 A. The rate of return used is based on Gulf's capital
20 structure as approved in Gulf's last rate case, Docket
21 No. 891345-EI, Order No. 23573, dated October 3, 1990.
22 This rate of return incorporates a return on equity of
23 12.0% as approved by Commission Order No. PSC-93-0771-
24 FOF-EI, dated May 20, 1993. The use of this rate of

25

1 return for the calculation of revenue requirements for
2 the ECRC was approved by the Commission in Order No.
3 PSC-94-0044-FOF-EI dated January 12, 1994 in Docket
4 No. 930613-EI.

5
6 Q. Please describe how the total revenue requirement was
7 allocated to each rate class.

8 A. Schedule 1 summarizes the energy and demand components
9 of the requested revenue requirement. I allocated
10 these amounts to rate class using the appropriate
11 energy and demand allocators as shown on Schedule 5.

12
13 Q. How was the breakdown between demand-related and
14 energy-related investment costs determined?

15 A. The investment-related costs associated with
16 compliance with the Clean Air Act Amendments of 1990
17 (CAAA) were considered to be energy-related,
18 consistent with Commission Order No.
19 PSC-94-0044-FOF-EI, dated January 12, 1994 in Docket
20 No. 930613-EI. The remaining investment-related costs
21 of environmental compliance not associated with the
22 CAAA were allocated 12/13th based on demand and 1/13th
23 based on energy, consistent with Gulf's last cost-of-
24 service study. The calculation of this breakdown is
25 shown on Schedule 4 and summarized on Schedule 3.

1

2 Q. How were the allocation factors calculated for use in
3 the Environmental Cost Recovery Clause?

4 A. The demand allocation factors used in the
5 Environmental Cost Recovery Clause were calculated
6 using the 1993 load data filed with the Commission in
7 accordance with FPSC Rule 25-6.0437. The energy
8 allocation factors were calculated based on projected
9 KWH sales for the period October 1995 through March
10 1996 adjusted for losses. The calculation of the
11 allocation factors is shown in columns A through I on
12 page 1 of Schedule 5.

13

14 Q. How were these factors applied to allocate the
15 requested recovery amount properly to the rate
16 classes?

17 A. As I described earlier in my testimony, Schedule 1
18 summarizes the energy and demand portions of the total
19 requested revenue requirement. The energy-related
20 recoverable revenue requirement of \$3,429,872 for the
21 period October 1995 through March 1996 was allocated
22 using the energy allocator, as shown in column C on
23 page 2 of Schedule 5. The demand-related recoverable
24 revenue requirement of \$2,032,955 for the period
25 October 1995 through March 1996 was allocated using

1 the demand allocator, as shown in column D on page 2
2 of Schedule 5. The energy-related and demand-related
3 recoverable revenue requirements are added together to
4 derive the total amount assigned to each rate class,
5 as shown in column E.

6
7 Q. What is the monthly amount related to environmental
8 costs recovered through this factor that will be
9 included on a residential customer's bill for 1,000
10 kwh?

11 A. The environmental costs recovered through the clause
12 from the residential customer who uses 1,000 kwh will
13 be \$1.57 monthly for the period October 1995 through
14 March 1996.

15
16 Q. When does Gulf propose to collect these new
17 environmental cost recovery charges?

18 A. These factors will apply to October 1995 through March
19 1996 billings beginning with Cycle 1 meter readings
20 scheduled on September 28, 1995 and ending with meter
21 readings scheduled on March 28, 1996.

22
23 Q. Ms. Cranmer, does this conclude your testimony?

24 A. Yes, it does.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 950007-EI

Before me the undersigned authority, personally appeared Susan D. Cranmer, who being first duly sworn, deposes, and says that she is the Supervisor of Rate Services of Gulf Power Company, a Maine corporation, that the foregoing is true and correct to the best of her knowledge, information, and belief. She is personally known to me.

Susan D. Cranmer
Susan D. Cranmer
Supervisor of Rate Services

Sworn to and subscribed before me this 15th day of June, 1995.

Linda C. Webb
Notary Public, State of Florida at Large



LINDA C. WEBB
Notary Public-State of FL
Comm. Exp: May 31, 1998
Comm. No: CC 382783

Docket No. 950007-E1
Susan D. Cranmer Exhibit No. _____
Environmental Cost Recovery Schedules

INDEX

<u>Title</u>	<u>Page</u>
Schedule 1: Jurisdictional Recoverable Revenue Requirements	1
Schedule 2: Recoverable Environmental Operation and Maintenance Expenses	6
Schedule 3: Jurisdictional Recoverable Environmental Costs Related Investment	7
Schedule 4: Investment-Related Costs by Project	8
Schedule 5: Calculation of ECRC Factors	25

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Total Jurisdictional Recoverable Revenue Requirements
 October 1995 - March 1996
 (\$)

Line No.	Description	October	November	December	January	February	March	6-Month Total
1	Revenue Requirements on Recoverable O & M Expenses (Schedule 2):							
a	Juris. Energy Rev. Reqt. on O & M Expenses	34,000	33,951	34,086	48,170	391,563	48,080	589,850
b	Juris. Demand Rev. Reqt. on O & M Expenses	<u>175,387</u>	<u>175,387</u>	<u>175,411</u>	<u>176,126</u>	<u>142,334</u>	<u>142,334</u>	<u>986,979</u>
c	Total Jurisdictional Rev. Reqt. on O & M Expenses	<u>209,387</u>	<u>209,338</u>	<u>209,497</u>	<u>224,296</u>	<u>533,897</u>	<u>190,414</u>	<u>1,576,829</u>
2	Recoverable Investment-Related Revenue Requirements (Schedule 3):							
a	Jurisdictional Energy Investment-Related Revenue Requirements	524,280	522,154	523,869	539,935	534,149	533,488	3,177,875
b	Jurisdictional Demand Investment-Related Revenue Requirements	<u>206,377</u>	<u>206,216</u>	<u>206,562</u>	<u>207,849</u>	<u>209,769</u>	<u>209,455</u>	<u>1,246,228</u>
c	Total Jurisdictional Investment-Related Revenue Requirements	<u>730,657</u>	<u>728,370</u>	<u>730,431</u>	<u>747,784</u>	<u>743,918</u>	<u>742,943</u>	<u>4,424,103</u>
3	Total Jurisdictional Revenue Requirements:							
a	Energy-Related Jurisdictional Revenue Requirements (Line 1a + Line 2a)	558,280	556,105	557,955	588,105	925,712	581,568	3,767,725
b	Demand-Related Jurisdictional Revenue Requirements (Line 1b + Line 2b)	<u>381,764</u>	<u>381,603</u>	<u>381,973</u>	<u>383,975</u>	<u>352,103</u>	<u>351,789</u>	<u>2,233,207</u>
c	Total Jurisdictional Revenue Requirements	<u>940,044</u>	<u>937,708</u>	<u>939,928</u>	<u>972,080</u>	<u>1,277,815</u>	<u>933,357</u>	<u>6,000,932</u>
4	True-Up (Including Revenue Taxes) *:							
a	Energy-Related True-Up (Including Revenue Taxes)							(337,853)
b	Demand-Related True-Up (Including Revenue Taxes)							(200,252)
c	Total True-Up (Including Revenue Taxes)							(538,105)
5	Total Jurisdictional Amount to be Recovered							
a	Energy-Related Jurisdictional Amount to be Recovered							3,429,872
b	Demand-Related Jurisdictional Amount to be Recovered							2,032,955
c	Total Jurisdictional Amount to be Recovered							<u>5,462,827</u>

* Total True-Up is the amount on Schedule 1a, Line 3 x 1.01609. This is allocated between energy and demand based on the energy/demand split on Lines 3a and 3b above.

Docket No. 950007-EI
Exhibit No. _____(SDC-2)
Schedule 1a

Gulf Power Company
Environmental Cost Recovery Clause (ECKC) Projection Filing
Calculation of True-Up
October 1995 - March 1996
(\$'s)

Line

1	Estimated Over/(Under)-Recovery, April - September 1995 (Schedule 1b, sum of lines 7, 8, and 12 - 14)	428,156
2	Final True-Up, October 1994 - March 1995 (Exhibit No. _____ (SDC-1) filed May 19, 1995)	101,428
3	Total Over/(Under)-Recovery	<u>529,584</u>
4	Jurisdictional KWH Sales, October 1995 - March 1996	3,792,148,000
5	True-Up Factor (Line 3/Line 4) x 100, ¢ per KWH	0.0140

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Recoverable Environmental O & M Expenses
 April 1995 - September 1995 Estimated True-Up
 (\$)

Line	Description	Actual April	Actual May	Projected June	Projected July	Projected August	Projected September	6-Month Total	Demand	Energy	Method Of Classification
1	Sulfur	6,375	1,882	3,935	3,936	3,936	3,936	24,000		24,000	Energy
2	General Air Quality	200	1,349	12,715	12,715	136,215	12,716	175,910		175,910	Energy
3	Emission Monitoring	9,402	15,489	27,889	27,889	27,890	27,893	136,452		136,452	Energy
4	Particulate Emission Testing	0	0	0	0	0	0	0		0	Energy
5	General Water Quality	29,899	93,784	126,681	126,681	126,681	126,682	630,408	630,408		Demand
6	Groundwater Monitoring Investigation	47,630	4,179	76,705	76,705	76,705	76,708	358,632	358,632		Demand
7	State NPDES Administration	0	0	0	25,000	13,335	0	38,335	38,335		Demand
8	Env Auditing/Assessment	1,578	1,163	17,820	18,053	18,053	17,820	74,487	74,487		Demand
9	General Solid & Hazardous Waste	33,478	2,392	5,388	5,388	5,388	5,386	57,420	57,420		Demand
10	Total O & M Expenses	<u>128,562</u>	<u>120,238</u>	<u>271,133</u>	<u>296,367</u>	<u>408,203</u>	<u>271,141</u>	<u>1,495,644</u>	<u>1,159,282</u>	<u>336,362</u>	
11	Energy O & M Expenses	15,977	18,720	44,539	44,540	168,041	44,545	336,362			
12	Demand O & M Expenses	112,585	101,518	226,594	251,827	240,162	226,596	1,159,282			
13	Energy Jurisdictional Factor	0.9646984	0.9663929	0.9666139	0.9648926	0.9647008	0.9630118				
14	Demand Jurisdictional Factor	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859				
15	Jurisdictional Energy O & M Expenses *	15,435	18,116	43,112	43,036	162,336	42,957	324,992			
16	Jurisdictional Demand O & M Expenses	<u>108,530</u>	<u>97,862</u>	<u>218,433</u>	<u>242,758</u>	<u>231,513</u>	<u>218,435</u>	<u>1,117,531</u>			
17	Total Jurisdictional O & M Expenses	<u>123,965</u>	<u>115,978</u>	<u>261,545</u>	<u>285,794</u>	<u>393,849</u>	<u>261,392</u>	<u>1,442,523</u>			

* Adjusted for Line Losses (Line 11 x Line 13 x 1.0014)

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Jurisdictional Recoverable Costs Related to Investment
 April 1995 - September 1995 Estimated True-Up
 (\$)

Line	Description	April	May	Projected June	Projected July	Projected August	Projected September	Total	Demand	Energy	Method of Classification
1	Air Quality Assurance Testing	4,428	4,411	4,388	4,356	4,330	4,298	26,211	0	26,211	Energy
2	Crist 5, 6 & 7 Precipitator Projects	265,150	265,383	252,124	251,814	251,476	250,998	1,536,945	0	1,536,945	Energy
3	Crist 7 Flue Gas Conditioning	23,468	23,455	22,263	22,181	22,135	22,054	135,556	0	135,556	Energy
4	Low NOx Burners, Crist 6 & 7	183,534	183,414	173,831	173,203	172,849	172,228	1,059,059	0	1,059,059	Energy
5	CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel	55,881	55,950	52,472	52,290	52,193	52,014	320,800	0	320,800	Energy
6	Sub. Contam. Mobile Groundwater Treat. Sys.	0	1,540	1,534	1,490	1,487	1,484	7,535	6,954	581	12CP 1/13E
7	Crist Cooling Tower Cell	9,743	9,723	9,226	9,208	9,190	9,172	56,262	51,925	4,337	12CP 1/13E
8	Crist 1-5 Dechlorination	3,450	3,443	3,256	3,249	3,243	3,237	19,878	18,346	1,532	12CP 1/13E
9	Crist Diesel Fuel Oil Remediation	535	535	507	506	505	504	3,092	2,853	239	12CP 1/13E
10	Crist Bulk Tanker Unload Sec Contain Struc	1,130	1,145	1,083	1,080	1,078	1,076	6,592	6,085	507	12CP 1/13E
11	Crist IWW Sampling System	670	668	632	631	630	628	3,859	3,565	294	12CP 1/13E
12	Smith Stormwater Collection System	18,514	19,093	19,951	20,808	20,808	21,019	120,193	110,926	9,267	12CP 1/13E
13	Smith Waste Water Treatment Facility	1,979	1,975	1,848	1,844	1,842	1,838	11,326	10,453	873	12CP 1/13E
14	Daniel Ash Management Project	181,017	181,115	177,929	177,668	177,428	177,167	1,072,324	989,646	82,678	12CP 1/13E
15	Underground Fuel Tank Replacement	2,993	2,995	3,099	3,204	3,308	3,412	19,011	17,546	1,465	12CP 1/13E
16	Dismantlement	0	0	13,918	13,748	13,598	13,430	54,694	1,739	52,955	
17	SO2 Allowances	(19,038)	(13,036)	(5,549)	(10,159)	(10,332)	(13,500)	(71,614)	0	(71,614)	Energy
18	Total Juris. Recoverable Costs Related to Investment*	733,454	741,802	732,512	727,121	725,768	721,052	4,381,723	1,220,038	3,161,685	
19	Jurisdictional Energy Recoverable Costs*	530,379	536,734	529,918	523,931	522,736	517,987	3,161,685			
20	Jurisdictional Demand Recoverable Costs*	203,075	205,075	202,594	203,190	203,032	203,072	1,220,038			
21	Total Juris. Recoverable Costs Related to Investment*	733,454	741,802	732,512	727,121	725,768	721,052	4,381,723			

* Includes return on investment, depreciation and dismantlement expense, property taxes, and allowance expense

5

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Recoverable Environmental O & M Expenses
 October 1995 - March 1996
 (\$)

Line	Description	October	November	December	January	February	March	6-Month Total	Demand	Energy	Method Of Classification
1	Sulfur/Ammonia	4,000	4,000	4,000	19,000	19,000	19,000	69,000		69,000	Energy
2	Air Emission Fees	0	0	0	0	350,700	0	350,700		350,700	Energy
3	Title V	7,986	7,986	8,015	6,939	6,939	6,940	44,805		44,805	Energy
4	Asbestos Fees	749	749	749	749	749	749	4,494	4,494		Demand
5	Emission Monitoring	22,742	22,742	22,759	23,133	23,133	23,133	137,642		137,642	Energy
6	General Water Quality	105,068	105,068	105,082	40,031	40,031	40,031	435,311	435,311		Demand
7	Groundwater Contamination Investigation	59,772	59,772	59,772	90,622	90,622	90,622	451,182	451,182		Demand
8	State NPDES Administration	0	0	0	34,500	0	0	34,500	34,500		Demand
9	Lead & Copper Rule	3,400	3,400	3,400	3,400	3,400	3,400	20,400	20,400		Demand
10	Env Auditing/Assessment	500	500	500	500	500	500	3,000	3,000		Demand
11	General Solid & Hazardous Waste	9,570	9,570	9,572	10,011	10,011	10,011	58,752	58,752		Demand
12	Total O & M Expenses	213,787	213,787	213,856	228,885	545,085	194,386	1,609,786	1,007,639	602,147	
13	Energy O & M Expenses	34,728	34,728	34,774	49,072	399,772	49,073	602,147			
14	Demand O & M Expenses	179,059	179,059	179,082	179,813	145,313	145,313	1,007,639			
15	Energy Jurisdictional Factor	0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100				
16	Demand Jurisdictional Factor	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859				
17	Jurisdictional Energy-Related O & M Expense *	33,462	33,417	33,546	47,407	385,363	47,319	580,510			
18	Jurisdictional Demand-Related O & M Expense	172,610	172,610	172,633	173,337	140,080	140,080	971,350			
	Total Jurisdictional O & M Expense	206,072	206,027	206,179	220,744	525,443	187,399	1,551,860			
	Revenue Requirements on O & M**										
19	Juris. Energy Rev. Req. on O & M Expenses	34,000	33,951	34,086	48,170	391,563	48,080	589,850			
20	Juris. Demand Rev. Req. on O & M Expenses	175,387	175,387	175,411	176,126	142,334	142,334	986,979			
21	Total Juris. Rev. Req. on O & M Expenses	209,387	209,338	209,497	224,296	533,897	190,414	1,576,829			

* Adjusted for Line Losses (Line 13 x Line 15 x 1.0014)

** Expense on Lines 17 and 18 multiplied by revenue expansion factor of 1.01609

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Total Jurisdictional Recoverable Revenue Requirements Related to Investment
 October 1995 - March 1996
 (5)

Line	Description	October	November	December	January	February	March	Total	Demand	Energy	Method of Classification
1	Air Quality Assurance Testing	4,338	4,308	4,294	4,275	4,241	4,218	25,674	0	25,674	Energy
2	Crist 5, 6 & 7 Precipitator Projects	254,782	253,925	254,108	253,989	252,947	252,541	1,522,292	0	1,522,292	Energy
3	Crist 7 Flue Gas Conditioning	22,347	22,273	22,288	22,277	22,185	22,150	133,520	0	133,520	Energy
4	Low NOx Burners, Crist 6 & 7	174,530	173,950	174,086	174,012	173,307	173,037	1,042,922	0	1,042,922	Energy
5	CEMs - Crist 1,4-7, Scholtz 1, Smith 1 & 2, Daniel	52,718	52,552	52,602	52,510	52,306	52,234	314,922	0	314,922	Energy
6	Sub. Contam. Mobile Groundwater Treat. Sys.	1,505	1,502	1,500	1,497	1,494	1,491	8,989	8,297	692	12CP 1/13E
7	Crist Cooling Tower Cell	9,300	9,281	9,265	9,249	9,230	9,212	55,537	51,264	4,273	12CP 1/13E
8	Crist 1-5 Dechlorination	3,283	3,277	3,320	3,373	3,379	3,373	20,005	18,466	1,539	12CP 1/13E
9	Crist Diesel Fuel Oil Remediation	510	508	508	507	507	506	3,046	2,810	236	12CP 1/13E
10	Crist Bulk Tanker Unload Sec Contain Struc	1,091	1,089	1,088	1,086	1,084	1,082	6,520	6,018	502	12CP 1/13E
11	Crist IWW Sampling System	637	636	635	634	632	631	3,805	3,513	292	12CP 1/13E
12	Smith Stormwater Collection System	21,573	21,571	22,070	24,782	26,968	26,920	143,884	132,814	11,070	12CP 1/13E
13	Smith Waste Water Treatment Facility	1,865	1,860	1,858	1,853	1,850	1,846	11,132	10,275	857	12CP 1/13E
14	Daniel Ash Management Project	179,765	179,506	179,301	177,769	177,498	177,261	1,071,100	988,698	82,402	12CP 1/13E
15	Underground Fuel Tank Replacement	3,574	3,679	3,790	4,007	4,160	4,150	23,360	21,563	1,797	12CP 1/13E
16	Dismantlement	13,486	13,318	13,203	13,073	12,897	12,752	78,729	2,510	76,219	
17	SO2 Allowances	(14,647)	(14,865)	(13,185)	2,891	(767)	(461)	(41,334)	0	(41,334)	Energy
18	Total Juris. Recoverable Rev. Req't. Related to Investment *	730,652	728,370	730,431	742,784	743,918	742,941	4,424,103	1,246,228	3,177,875	
19	Jurisdictional Energy Revenue Requirement *	524,280	522,154	523,869	539,935	534,149	533,488	3,177,875			
20	Jurisdictional Demand Revenue Requirement *	206,377	206,216	206,562	207,849	209,769	209,455	1,246,228			
21	Total Juris. Recoverable Rev. Req't. Related to Investment *	730,652	728,370	730,431	742,784	743,918	742,941	4,424,103			

* Includes return on investment, depreciation and dismantlement expense, property taxes, and allowance expense

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Air Quality Assurance Testing
 P.E. 1006
 (\$)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	239,115	239,115	239,115	239,115	239,115	239,115	239,115	
4	Less: Accumulated Depreciation	(59,781)	(62,628)	(65,475)	(68,322)	(71,169)	(74,016)	(76,863)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	179,334	176,487	173,640	170,793	167,946	165,099	162,252	
7	Average Net Investment		177,911	175,064	172,217	169,370	166,523	163,676	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		1,584	1,559	1,534	1,508	1,483	1,458	9,126
10	Depreciation/Amortization Expense		2,847	2,847	2,847	2,847	2,847	2,847	17,082
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		4,431	4,406	4,381	4,355	4,330	4,305	26,208
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		4,502	4,477	4,451	4,425	4,400	4,374	26,629
15	Energy-Related Revenue Requirement		4,502	4,477	4,451	4,425	4,400	4,374	26,629
16	Demand-Related Revenue Requirement		0	0	0	0	0	0	0
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		4,338	4,308	4,294	4,275	4,241	4,218	25,674
20	Retail Demand-Related Revenue Requirement (C)		0	0	0	0	0	0	0
21	Total Jurisdictional Revenue Requirement		4,338	4,308	4,294	4,275	4,241	4,218	25,674

Notes:

(A) Revenue Requirement Return is 10.6872 %.

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist 5, 6 & 7 Precipitator Projects
 P.E.s 1119, 1216, 1243
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	24,713,699	24,713,699	24,713,699	24,713,699	24,713,699	24,713,699	24,713,699	
4	Less: Accumulated Depreciation	(1,709,828)	(1,765,434)	(1,821,040)	(1,876,646)	(1,932,252)	(1,987,858)	(2,043,464)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	23,003,871	22,948,265	22,892,659	22,837,053	22,781,447	22,725,841	22,670,235	
7	Average Net Investment		22,976,068	22,920,462	22,864,856	22,809,250	22,753,644	22,698,038	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		204,625	204,130	203,634	203,139	202,644	202,149	1,220,321
10	Depreciation Amortization Expense		55,606	55,606	55,606	55,606	55,606	55,606	333,636
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		260,231	259,736	259,240	258,745	258,250	257,755	1,553,957
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		264,418	263,915	263,411	262,908	262,405	261,902	1,578,959
15	Energy-Related Revenue Requirement		264,418	263,915	263,411	262,908	262,405	261,902	1,578,959
16	Demand-Related Revenue Requirement		0	0	0	0	0	0	0
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		254,782	253,925	254,108	253,989	252,947	252,541	1,522,292
20	Retail Demand-Related Revenue Requirement (C)		0	0	0	0	0	0	0
21	Total Jurisdictional Revenue Requirement		254,782	253,925	254,108	253,989	252,947	252,541	1,522,292

Notes:

(A) Revenue Requirement Return is 10.6872 %

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

6

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist 7 Flue Gas Conditioning
 P.E. 1228
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	
4	Less: Accumulated Depreciation	(164,419)	(169,322)	(174,225)	(179,128)	(184,031)	(188,934)	(193,837)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	2,014,826	2,009,923	2,005,020	2,000,117	1,995,214	1,990,311	1,985,408	
7	Average Net Investment		2,012,375	2,007,472	2,002,569	1,997,666	1,992,763	1,987,860	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		17,922	17,879	17,835	17,791	17,748	17,704	106,879
10	Depreciation/Amortization Expense		4,903	4,903	4,903	4,903	4,903	4,903	29,418
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		22,825	22,782	22,738	22,694	22,651	22,607	136,297
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		23,192	23,149	23,104	23,059	23,015	22,971	138,490
15	Energy-Related Revenue Requirement		23,192	23,149	23,104	23,059	23,015	22,971	138,490
16	Demand-Related Revenue Requirement		0	0	0	0	0	0	0
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		22,347	22,273	22,288	22,277	22,185	22,150	133,520
20	Retail Demand-Related Revenue Requirement (C)		0	0	0	0	0	0	0
21	Total Jurisdictional Revenue Requirement		22,347	22,273	22,288	22,277	22,185	22,150	133,520

Notes:

(A) Revenue Requirement Return is 10.6872 %

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

10

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Low NOx Burners, Crist 6 & 7
 P.E.s 1236 and 1242
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	16,496,197	16,496,197	16,496,197	16,496,197	16,496,197	16,496,197	16,496,197	
4	Less: Accumulated Depreciation	(629,227)	(666,343)	(703,459)	(740,575)	(777,691)	(814,807)	(851,923)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	15,866,970	15,829,854	15,792,738	15,755,622	15,718,506	15,681,390	15,644,274	
7	Average Net Investment		15,848,412	15,811,296	15,774,180	15,737,064	15,699,948	15,662,832	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		141,146	140,815	140,485	140,154	139,824	139,493	841,917
10	Depreciation/Amortization Expense		37,116	37,116	37,116	37,116	37,116	37,116	222,696
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		178,262	177,931	177,601	177,270	176,940	176,609	1,064,613
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		181,130	180,794	180,459	180,122	179,787	179,451	1,081,743
15	Energy-Related Revenue Requirement		181,130	180,794	180,459	180,122	179,787	179,451	1,081,743
16	Demand-Related Revenue Requirement		0	0	0	0	0	0	0
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		174,530	173,950	174,086	174,012	173,307	173,037	1,042,922
20	Retail Demand-Related Revenue Requirement (C)		0	0	0	0	0	0	0
21	Total Jurisdictional Revenue Requirement		174,530	173,950	174,086	174,012	173,307	173,037	1,042,922

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel
 P.E.s 1240,1245,1286,1289,1290,1323,1459,1460 & 1558
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	4,877,549	4,877,549	4,877,549	4,877,549	4,877,549	4,877,549	4,877,549	
4	Less: Accumulated Depreciation	(164,777)	(174,935)	(185,093)	(195,251)	(205,409)	(215,567)	(225,725)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	4,712,772	4,702,614	4,692,456	4,682,298	4,672,140	4,661,982	4,651,824	
7	Average Net Investment		4,707,693	4,697,535	4,687,377	4,677,219	4,667,061	4,656,903	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		41,927	41,836	41,746	41,655	41,565	41,474	250,203
10	Depreciation/Amortization Expense		10,158	10,158	10,158	10,158	10,158	10,158	60,948
11	Property Tax		1,761	1,761	1,761	1,680	1,680	1,680	10,323
12	Total Return, Depreciation and Property Tax		53,846	53,755	53,665	53,493	53,403	53,312	321,474
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		54,712	54,620	54,528	54,354	54,262	54,170	326,646
15	Energy-Related Revenue Requirement		54,712	54,620	54,528	54,354	54,262	54,170	326,646
16	Demand-Related Revenue Requirement		0	0	0	0	0	0	0
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		52,718	52,552	52,602	52,510	52,306	52,234	314,922
20	Retail Demand-Related Revenue Requirement (C)		0	0	0	0	0	0	0
21	Total Jurisdictional Revenue Requirement		52,718	52,552	52,602	52,510	52,306	52,234	314,922

Notes:

- (A) Revenue Requirement Return is 10.6872%
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Sub. Contam. Mobile Groundwater Treat. Sys.
 P.E. 1007
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	138,056	138,056	138,056	138,056	138,056	138,056	138,056	
4	Less: Accumulated Depreciation	(1,535)	(1,857)	(2,179)	(2,501)	(2,823)	(3,145)	(3,467)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	136,521	136,199	135,877	135,555	135,233	134,911	134,589	
7	Average Net Investment		136,360	136,038	135,716	135,394	135,072	134,750	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		1,214	1,212	1,209	1,206	1,203	1,200	7,244
10	Depreciation/Amortization Expense		322	322	322	322	322	322	1,932
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		1,536	1,534	1,531	1,528	1,525	1,522	9,176
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		1,561	1,559	1,556	1,553	1,550	1,546	9,325
15	Energy-Related Revenue Requirement		120	120	120	119	119	119	717
16	Demand-Related Revenue Requirement		1,441	1,439	1,436	1,434	1,431	1,427	8,608
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		116	115	116	115	115	115	692
20	Retail Demand-Related Revenue Requirement (C)		1,389	1,387	1,384	1,382	1,379	1,376	8,297
21	Total Jurisdictional Revenue Requirement		1,505	1,502	1,500	1,497	1,494	1,491	8,989

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist Cooling Tower Cell
 P.E. 1232
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	906,659	906,659	906,659	906,559	906,659	906,659	906,659	
4	Less: Accumulated Depreciation	(68,523)	(70,563)	(72,603)	(74,643)	(76,683)	(78,723)	(80,763)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	838,136	836,096	834,056	832,016	829,976	827,936	825,896	
7	Average Net Investment		837,116	835,076	833,036	830,996	828,956	826,916	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		7,455	7,437	7,419	7,401	7,383	7,365	44,460
10	Depreciation/Amortization Expense		2,040	2,040	2,040	2,040	2,040	2,040	12,240
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		9,495	9,477	9,459	9,441	9,423	9,405	56,700
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		9,648	9,629	9,611	9,593	9,575	9,556	57,612
15	Energy-Related Revenue Requirement		742	741	739	738	737	735	4,432
16	Demand-Related Revenue Requirement		8,906	8,888	8,872	8,855	8,838	8,821	53,180
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		715	713	713	713	710	709	4,273
20	Retail Demand-Related Revenue Requirement (C)		8,585	8,568	8,552	8,536	8,520	8,503	51,264
21	Total Jurisdictional Revenue Requirement		9,300	9,281	9,265	9,249	9,230	9,212	55,537

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist 1-5 Dechlorination
 P.E. 1248
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	11,000	0	0	0	
2	Clearings to Plant	0	0	0	11,000	0	0	0	
3	Plant-in-Service	305,323	305,323	305,323	316,323	316,323	316,323	316,323	
4	Less: Accumulated Depreciation	(5,783)	(6,470)	(7,157)	(7,844)	(8,543)	(9,255)	(9,967)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	299,540	298,853	298,166	308,479	307,780	307,068	306,356	
7	Average Net Investment		299,197	298,510	303,323	308,130	307,424	306,712	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		2,665	2,659	2,701	2,744	2,738	2,732	16,239
10	Depreciation/Amortization Expense		687	687	687	699	712	712	4,184
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		3,352	3,346	3,388	3,443	3,450	3,444	20,423
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		3,406	3,400	3,443	3,498	3,506	3,499	20,752
15	Energy-Related Revenue Requirement		262	262	265	269	270	269	1,597
16	Demand-Related Revenue Requirement		3,144	3,138	3,178	3,229	3,236	3,230	19,155
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		252	252	256	260	260	259	1,539
20	Retail Demand-Related Revenue Requirement (C)		3,031	3,025	3,064	3,113	3,119	3,114	18,466
21	Total Jurisdictional Revenue Requirement		3,283	3,277	3,320	3,373	3,379	3,373	20,005

Notes:

(A) Revenue Requirement Return is 10.6872 %.

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist Diesel Fuel Oil Remediation
 P.E. 1270
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	47,955	47,955	47,955	47,955	47,955	47,955	47,955	
4	Less: Accumulated Depreciation	(1,565)	(1,673)	(1,781)	(1,889)	(1,997)	(2,105)	(2,213)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	46,390	46,282	46,174	46,066	45,958	45,850	45,742	
7	Average Net Investment		46,336	46,228	46,120	46,012	45,904	45,796	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		413	412	411	410	409	408	2,463
10	Depreciation/Amortization Expense		108	108	108	108	108	108	648
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		521	520	519	518	517	516	3,111
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		529	528	527	526	525	524	3,159
15	Energy-Related Revenue Requirement		41	41	41	40	40	40	243
16	Demand-Related Revenue Requirement		488	487	486	486	485	484	2,916
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		40	39	40	39	39	39	236
20	Retail Demand-Related Revenue Requirement (C)		470	469	468	468	468	467	2,810
21	Total Jurisdictional Revenue Requirement		510	508	508	507	507	506	3,046

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist Bulk Tanker Unload Sec Contain Struc
 P.E. 1271
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	101,495	101,495	101,495	101,495	101,495	101,495	101,495	
4	Less: Accumulated Depreciation	(1,854)	(2,082)	(2,310)	(2,538)	(2,766)	(2,994)	(3,222)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	99,641	99,413	99,185	98,957	98,729	98,501	98,273	
7	Average Net Investment		99,527	99,299	99,071	98,843	98,615	98,387	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		886	884	882	880	878	876	5,286
10	Depreciation/Amortization Expense		228	228	228	228	228	228	1,368
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		1,114	1,112	1,110	1,108	1,106	1,104	6,654
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		1,132	1,130	1,128	1,126	1,124	1,122	6,762
15	Energy-Related Revenue Requirement		87	87	87	87	86	86	520
16	Demand-Related Revenue Requirement		1,045	1,043	1,041	1,039	1,038	1,036	6,242
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		84	84	84	84	83	83	502
20	Retail Demand-Related Revenue Requirement (C)		1,007	1,005	1,004	1,002	1,001	999	6,018
21	Total Jurisdictional Revenue Requirement		1,091	1,089	1,088	1,086	1,084	1,082	6,520

Notes:

(A) Revenue Requirement Return is 10.6872%.

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Crist IWW Sampling System
 P.E. 1275
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	59,543	59,543	59,543	59,543	59,543	59,543	59,543	
4	Less: Accumulated Depreciation	(1,407)	(1,541)	(1,675)	(1,809)	(1,943)	(2,077)	(2,211)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	58,136	58,002	57,868	57,734	57,600	57,466	57,332	
7	Average Net Investment		58,069	57,935	57,801	57,667	57,533	57,399	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		517	516	515	514	512	511	3,085
10	Depreciation/Amortization Expense		134	134	134	134	134	134	804
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		651	650	649	648	646	645	3,889
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		661	660	659	658	656	655	3,949
15	Energy-Related Revenue Requirement		51	51	51	51	50	50	304
16	Demand-Related Revenue Requirement		610	609	608	607	606	605	3,645
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		49	49	49	49	46	48	292
20	Retail Demand-Related Revenue Requirement (C)		588	587	586	585	584	583	3,513
21	Total Jurisdictional Revenue Requirement		637	636	635	634	632	631	3,805

Notes:

(A) Revenue Requirement Return is 10.6872 %

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Smith Stormwater Collection System
 P.E. 1446
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	50,000	0	0	0	0	0	0	
2	Clearings to Plant	0	0	450,000	2,023,209	0	0	0	
3	Plant-in-Service	0	0	450,000	2,473,209	2,473,209	2,473,209	2,473,209	
4	Less: Accumulated Depreciation	0	0	0	(506)	(3,795)	(9,360)	(14,925)	
5	CWIP - Non Interest Bearing	2,473,209	2,473,209	2,023,209	0	0	0	0	
6	Net Investment	2,473,209	2,473,209	2,473,209	2,472,703	2,469,414	2,463,849	2,458,284	
7	Average Net Investment		2,473,209	2,473,209	2,472,956	2,471,059	2,466,632	2,461,067	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		22,026	22,026	22,024	22,007	21,968	21,918	131,969
10	Depreciation/Amortization Expense		0	0	506	3,289	5,565	5,565	14,925
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		22,026	22,026	22,530	25,296	27,533	27,483	146,894
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		22,380	22,380	22,893	25,703	27,976	27,925	149,257
15	Energy-Related Revenue Requirement		1,722	1,722	1,761	1,977	2,152	2,148	11,482
16	Demand-Related Revenue Requirement		20,658	20,658	21,132	23,726	25,824	25,777	137,775
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		1,659	1,657	1,699	1,910	2,074	2,071	11,070
20	Retail Demand-Related Revenue Requirement (C)		19,914	19,914	20,371	22,872	24,894	24,849	132,814
21	Total Jurisdictional Revenue Requirement		21,573	21,571	22,070	24,782	26,968	26,920	143,884

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Smith Waste Water Treatment Facility
 P.E. 1466
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	175,200	175,200	175,200	175,200	175,200	175,200	175,200	
4	Less: Accumulated Depreciation	(5,606)	(6,000)	(6,394)	(6,788)	(7,182)	(7,576)	(7,970)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	169,594	169,200	168,806	168,412	168,018	167,624	167,230	
7	Average Net Investment		169,397	169,003	168,609	168,215	167,821	167,427	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		1,509	1,505	1,502	1,498	1,495	1,491	9,000
10	Depreciation/Amortization Expense		394	394	394	394	394	394	2,364
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		1,903	1,899	1,896	1,892	1,889	1,885	11,364
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		1,934	1,930	1,927	1,922	1,919	1,915	11,547
15	Energy-Related Revenue Requirement		149	148	148	148	148	147	888
16	Demand-Related Revenue Requirement		1,785	1,782	1,779	1,774	1,771	1,768	10,659
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		144	142	143	143	143	142	857
20	Retail Demand-Related Revenue Requirement (C)		1,721	1,718	1,715	1,710	1,707	1,704	10,275
21	Total Jurisdictional Revenue Requirement		1,865	1,860	1,858	1,853	1,850	1,846	11,132

Notes:

(A) Revenue Requirement Return is 10.6872 %

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Daniel Ash Management Project
 P.E. 1535
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	0	0	0	0	0	0	0	
2	Clearings to Plant	0	0	0	0	0	0	0	
3	Plant-in-Service	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	
4	Less: Accumulated Depreciation	(262,904)	(290,488)	(318,072)	(345,656)	(373,240)	(400,824)	(428,408)	
5	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	
6	Net Investment	12,979,565	12,951,981	12,924,397	12,896,813	12,869,229	12,841,645	12,814,061	
7	Average Net Investment		12,965,773	12,938,189	12,910,605	12,883,021	12,855,437	12,827,853	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		115,473	115,228	114,982	114,736	114,491	114,245	689,155
10	Depreciation/Amortization Expense		27,584	27,584	27,584	27,584	27,584	27,584	165,504
11	Property Tax		40,478	40,478	40,478	39,139	39,139	39,139	238,851
12	Total Return, Depreciation and Property Tax		183,535	183,290	183,044	181,459	181,214	180,968	1,093,510
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		186,488	186,239	185,989	184,379	184,130	183,880	1,111,105
15	Energy-Related Revenue Requirement		14,345	14,326	14,307	14,183	14,164	14,145	85,470
16	Demand-Related Revenue Requirement		172,143	171,913	171,682	170,196	169,966	169,735	1,025,635
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		13,822	13,784	13,802	13,702	13,653	13,639	82,402
20	Retail Demand-Related Revenue Requirement (C)		165,943	165,722	165,499	164,067	163,845	163,622	988,678
21	Total Jurisdictional Revenue Requirement		179,765	179,506	179,301	177,769	177,498	177,261	1,071,100

Notes:

(A) Revenue Requirement Return is 10.6872 %

(B) Line 15 x Line 17 x 1.0014 line loss multiplier

(C) Line 16 x Line 18

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment, Depreciation Expense, Property Taxes
 October 1995 - March 1996
 Underground Fuel Tank Replacement
 P.E. 4397
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Expenditures	13,000	13,000	13,000	14,000	0	0	0	
2	Clearings to Plant	0	0	0	105,000	0	0	0	
3	Plant-in-Service	256,897	256,897	256,897	361,897	361,897	361,897	361,897	
4	Less: Accumulated Depreciation	(9,739)	(10,553)	(11,367)	(12,181)	(13,161)	(14,307)	(15,453)	
5	CWIP - Non Interest Bearing	65,000	78,000	91,000	0	0	0	0	
6	Net Investment	312,158	324,344	336,530	349,716	348,736	347,590	346,444	
7	Average Net Investment		318,251	330,437	343,123	349,226	348,163	347,017	
8	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
9	Return Requirement on Average Net Investment		2,834	2,943	3,056	3,110	3,101	3,091	18,135
10	Depreciation/Amortization Expense		814	814	814	980	1,146	1,146	5,714
11	Property Tax		0	0	0	0	0	0	0
12	Total Return, Depreciation and Property Tax		3,648	3,757	3,870	4,090	4,247	4,237	23,849
13	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
14	Total Revenue Requirement		3,707	3,817	3,932	4,156	4,315	4,305	24,232
15	Energy-Related Revenue Requirement		285	294	302	320	332	331	1,864
16	Demand-Related Revenue Requirement		3,422	3,523	3,630	3,836	3,983	3,974	22,368
17	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
18	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
19	Retail Energy-Related Revenue Requirement (B)		275	283	291	309	320	319	1,797
20	Retail Demand-Related Revenue Requirement (C)		3,299	3,396	3,499	3,698	3,840	3,831	21,561
21	Total Jurisdictional Revenue Requirement		3,574	3,679	3,790	4,007	4,160	4,150	23,360

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 15 x Line 17 x 1.0014 line loss multiplier
 (C) Line 16 x Line 18

22

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment and Dismantlement Accrual
 October 1995 - March 1996
 Dismantlement
 (5)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Energy-Related Accumulated Dismantlement	(346,358)	(362,851)	(379,344)	(395,837)	(412,330)	(428,823)	(445,316)	
2	Demand-Related Accumulated Dismantlement	(11,402)	(11,945)	(12,488)	(13,031)	(13,574)	(14,117)	(14,660)	
3	Total Accumulated Dismantlement	<u>(357,760)</u>	<u>(374,796)</u>	<u>(391,832)</u>	<u>(408,868)</u>	<u>(425,904)</u>	<u>(442,940)</u>	<u>(459,976)</u>	
4	Average Net Investment		(366,278)	(383,314)	(400,350)	(417,386)	(434,422)	(451,458)	
5	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
6	Return Requirement on Average Net Investment		<u>(3,262)</u>	<u>(3,414)</u>	<u>(3,566)</u>	<u>(3,717)</u>	<u>(3,869)</u>	<u>(4,021)</u>	<u>(21,849)</u>
Breakdown of Return Requirement Between Demand and Energy:									
7	Energy-Related Return Requirement		(3,158)	(3,305)	(3,452)	(3,599)	(3,746)	(3,893)	(21,153)
8	Demand-Related Return Requirement		(104)	(109)	(114)	(118)	(123)	(128)	(696)
9	Energy-Related Dismantlement Accrual		16,493	16,493	16,493	16,493	16,493	16,493	98,958
10	Demand-Related Dismantlement Accrual		543	543	543	543	543	543	3,258
11	Total Dismantlement Accrual		<u>17,036</u>	<u>17,036</u>	<u>17,036</u>	<u>17,036</u>	<u>17,036</u>	<u>17,036</u>	<u>102,216</u>
12	Total Energy-Related Recoverable Costs		13,335	13,188	13,041	12,894	12,747	12,600	77,805
13	Total Demand-Related Recoverable Costs		439	434	429	425	420	415	2,562
14	Total Recoverable Costs Associated with Dismantlement		<u>13,774</u>	<u>13,622</u>	<u>13,470</u>	<u>13,319</u>	<u>13,167</u>	<u>13,015</u>	<u>80,367</u>
15	Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	
16	Energy-Related Revenue Requirement		13,550	13,400	13,251	13,101	12,952	12,803	79,057
17	Demand-Related Revenue Requirement		446	441	436	432	427	422	2,604
18	Total Revenue Requirement		<u>13,996</u>	<u>13,841</u>	<u>13,687</u>	<u>13,533</u>	<u>13,379</u>	<u>13,225</u>	<u>81,661</u>
19	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
20	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
21	Retail Energy-Related Revenue Requirement (B)		13,056	12,893	12,783	12,657	12,485	12,345	76,219
22	Retail Demand-Related Revenue Requirement (C)		430	425	420	416	412	407	2,510
23	Total Jurisdictional Revenue Requirement		<u>13,486</u>	<u>13,318</u>	<u>13,203</u>	<u>13,073</u>	<u>12,897</u>	<u>12,752</u>	<u>78,729</u>

Notes:

- (A) Revenue Requirement Return is 10.6872 %
 (B) Line 16 x Line 19 x 1.0014 line loss multiplier
 (C) Line 17 x Line 20

23

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Return on Investment and Cost of Emission Allowances
 October 1995 - March 1996
 SO2 Allowances
 (\$)

Line	Description	September	October	November	December	January	February	March	6-Month Total
1	Net Working Capital - Allowances	(215,818)	(202,722)	(189,263)	(177,137)	(181,680)	(182,519)	(183,680)	
2	Average Net Working Capital - Allowances		(209,270)	(195,993)	(183,200)	(179,409)	(182,100)	(183,100)	
3	Rate of Return / 12 (Including Income Taxes) (A)		0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	0.8906%	
4	Return Requirement on Average Working Cap - Allowances		(1,864)	(1,746)	(1,632)	(1,598)	(1,622)	(1,631)	(10,093)
5	Net Cost of Emission Allowances		(13,096)	(13,459)	(12,126)	4,543	839	1,161	(32,138)
6	Total Return and Net Cost of Emission Allowances		(14,960)	(15,205)	(13,758)	2,945	(783)	(470)	(42,231)
7	x Revenue Expansion Factor		1.01609	1.01609	1.01609	1.01609	1.01609	1.01609	1.01609
8	Total Revenue Requirement		(15,201)	(15,450)	(13,979)	2,992	(796)	(478)	(42,912)
9	Energy-Related Revenue Requirement		(15,201)	(15,450)	(13,979)	2,992	(796)	(478)	(42,912)
10	Demand-Related Revenue Requirement		0	0	0	0	0	0	0
11	Energy Jurisdictional Factor		0.9622123	0.9608000	0.9633352	0.9647262	0.9626102	0.9629100	
12	Demand Jurisdictional Factor		0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	0.9639859	
13	Retail Energy-Related Revenue Requirement (B)		(14,647)	(14,865)	(13,485)	2,891	(767)	(461)	(41,334)
14	Retail Demand-Related Revenue Requirement (C)		0	0	0	0	0	0	0
15	Total Jurisdictional Revenue Requirement		(14,647)	(14,865)	(13,485)	2,891	(767)	(461)	(41,334)

Notes:

(A) Revenue Requirement Return is 10.6872 %

(B) Line 9 x Line 11 x 1.0014 line loss multiplier

(C) Line 10 x Line 12

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Calculation of ECRC Factors
 October 1995 - March 1996

Rate Class	A	B	C	D	E	F	G	H	I
	Average 12 CP Load Factor at Meter	Oct 95-Mar 96 Projected KWH Sales at Meter	Projected Avg 12 CP KW at Meter Col B / (4,380 hours x Col A)	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Oct 95-Mar 96 Projected KWH Sales at Generation Col B x Col E	Projected Avg 12 CP KW at Generation Col C x Col D	Percentage of KWH Sales at Generation Col F / Total Col F	Percentage of 12 CP KW Demand at Generation Col G / Total Col G
RS, RST	57.126207%	1,720,088,648	687,450.34	1.1019333	1.0766175	1,851,877,540	757,524.42	45.86144%	55.73730%
GS, GST	58.469577%	94,830,062	37,029.00	1.1019255	1.0766135	102,095,325	40,803.20	2.52837%	3.00223%
GSD, GSDT	76.711657%	809,360,135	240,883.10	1.1016647	1.0764011	871,196,140	265,372.41	21.57503%	19.52563%
LP, LPT,SBS (1)	86.657515%	755,436,727	199,029.64	1.0601470	1.0444167	788,990,733	211,000.68	19.53922%	15.52505%
PX, PXT,RTP,SBS (2)	106.636161%	372,051,441	79,657.08	1.0313379	1.0235079	380,797,589	82,153.37	9.43039%	6.04470%
OS-I, OS-II	NA	29,882,351	0.00	1.1020255	1.0766162	32,171,823	0.00	0.79673%	0.00000%
OS-III	101.474026%	9,045,728	2,035.23	1.1024447	1.0766529	9,739,109	2,243.73	0.24119%	0.16509%
OS-IV	NA	1,036,105	0.00	1.1024447	1.0766529	1,115,525	0.00	0.02763%	0.00000%
TOTAL	69.056977%	3,791,731,197	1,246,084.39			4,037,983,784	1,359,097.81	100.00000%	100.00000%

Notes:

Col A - Average 12 CP load factor based on actual 1993 load research data.

Col C - 4,380 is the number of hours in 6 months.

(1) Includes Rate Schedule SBS customers with a Contract Demand in the range of 500 to 7,499 KW

(2) Includes Rate Schedule SBS customers with a Contract Demand over 7,499 KW

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC) Projection Filing
 Calculation of ECRC Factors
 October 1995 - March 1996

Rate Class	A Oct 95-Mar 96 Percentage of KWH Sales at Generation Page 1, Col H	B Percentage of 12 CP KW Demand at Generation Page 1, Col I	C Energy- Related Costs (\$)	D Demand- Related Costs (\$)	E Total Environmental Costs (\$) Col C + Col D	F Oct 95-Mar 96 Projected KWH Sales at Meter Page 1, Col B	G Environmental Cost Recovery Factors (¢ / KWH) Col E / Col F x 100
RS, RST	45.86144%	55.73730%	1,572,988	1,133,115	2,706,103	1,720,088,648	0.157
GS, GST	2.52837%	3.00223%	86,720	61,034	147,754	94,830,062	0.156
GSD, GSDT	21.57503%	19.52563%	739,996	396,947	1,136,943	809,360,135	0.140
LP, LPT,SBS (1)	19.53922%	15.52505%	670,170	315,617	985,787	755,436,727	0.130
PX, PXT,RTP,SBS (2)	9.43039%	6.04470%	323,450	122,886	446,336	372,051,441	0.120
OS-I, OS-II	0.79673%	0.00000%	27,327	0	27,327	29,882,351	0.091
OS-III	0.24119%	0.16509%	8,273	3,356	11,629	9,045,728	0.129
OS-IV	0.02763%	0.00000%	948	0	948	1,036,105	0.091
TOTAL	100.00000%	100.00000%	\$3,329,872	\$2,032,955	\$5,462,827	3,791,731,127	0.144

Notes:

Col C - Schedule 1, line 5a.

Col D - Schedule 1, line 5b.

(1) Includes Rate Schedule SBS customers with a Contract Demand in the range of 500 to 7,499 KW

(2) Includes Rate Schedule SBS customers with a Contract Demand over 7,499 KW