

Gulf Power Company
502 Bayfront Parkway
Post Office Box 1151
Tampa, FL 32520-0770
Telephone 904-444-6365

Jack L. Haskins
Chairman of Rates and Regulatory Matters
and Assistant Secretary

November 16, 1995

ORIGINAL
FILE COPY

Ms. Blanca S. Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0870

Dear Ms. Bayo:

RE: Docket No. 950007-EI

ACK Enclosed for official filing in the above docket are an original and fifteen (15) copies of
AFA the following:

1. Prepared direct testimony and exhibit of S. D. Cranmer. 11/18/95
2. Prepared direct testimony and exhibit of J. O. Vick. 11/19/95

Sincerely,

Jack L. Haskins

lw

Enclosures

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Environmental Cost Recovery)
Clause)

) Docket No. 950007-EI
)

Certificate of Service

I HEREBY CERTIFY that a copy of the foregoing has been furnished this 10th day of November 1995 by U.S. Mail or hand delivery to the following:

Vicki D. Johnson, Esquire
Staff Counsel
FL Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0863

Joseph A. McGlothlin, Esquire
McWhirter, Reeves, McGlothlin,
Davidson, Rief & Bakas, P.A.
117 S. Gadsden Street
Tallahassee FL 32301


Matthew M. Childs, Esquire
Steel, Hector & Davis
215 South Monroe, Suite 601
Tallahassee FL 32301-1804

John W. McWhirter, Esquire
McWhirter, Reeves, McGlothlin,
Davidson, Rief & Bakas, P.A.
P. O. Box 3350
Tampa FL 33601-3350

John Roger Howe, Esquire
Office of Public Counsel
c/o The Florida Legislature
111 W. Madison St., Room 812
Tallahassee FL 32399-1400

Suzanne Brownless, Esquire
1311-B Paul Russell Road
Suite 202
Tallahassee FL 32301

Lee L. Willis, Esquire
Macfarlane, Ausley, Ferguson
& McMullen
P. O. Box 391
Tallahassee FL 32302


JEFFREY A. STONE
Florida Bar No. 325953
RUSSELL A. BADDERS
Florida Bar No. 0007455
Beggs & Lane
P. O. Box 12950
Pensacola FL 32576
904 432-2451
Attorneys for Gulf Power Company

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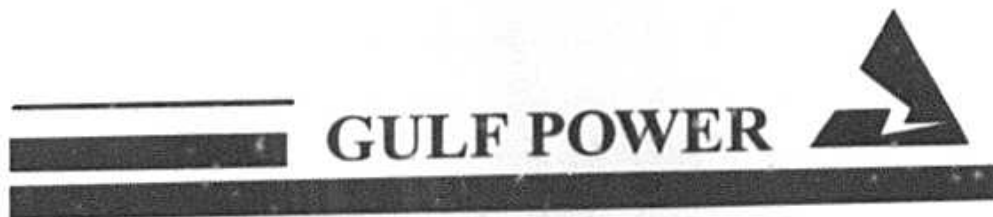
BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 950007-EI

PREPARED DIRECT TESTIMONY
AND EXHIBIT
OF
S. D. CRANMER

ENVIRONMENTAL COST RECOVERY

FINAL TRUE-UP
NOVEMBER 17, 1995



DOCUMENT NUMBER/DATE
11498 NOV 17 95
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: November 17, 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 prepared an exhibit that contains information
9 to which you will refer in your testimony?

10 A. Yes, I have.

11 Counsel: We ask that Ms. Cranmer's Exhibit
12 consisting of eight schedules be marked as
13 Exhibit No. _____ (SDC-1).
14

15 Q. Are you familiar with the Environmental Cost Recovery
16 (ECR) True-up Calculation for the period of April 1995
17 through September 1995 set forth in your exhibit?

18 A. Yes. These documents were prepared under my
19 supervision.
20

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

24 A. Yes, I have.

1 Q. Please describe Schedules 4A and 5A of your exhibit.

2 A. Schedule 4A compares the actual O & M expenses for the
3 period with the O & M expenses included in the
4 estimated true-up filed June 16, 1995. Schedule 5A
5 shows the monthly O & M expenses by activity, along
6 with the calculation of jurisdictional O & M expenses.
7 Mr. Vick describes the main reasons for the variances
8 in O & M expenses in his true-up testimony.

9
10 Q. Please describe Schedules 6A and 7A of your exhibit.

11 A. Schedule 6A compares the actual carrying costs related
12 to investment with the amount included in the
13 estimated true-up filed June 16, 1995. The
14 recoverable costs include the return on investment,
15 depreciation expense, dismantlement accrual, property
16 tax, and cost of emission allowances associated with
17 each environmental capital project for the period
18 April 1995 through September 1995. Schedule 7A
19 provides the monthly carrying costs associated with
20 each project, along with the calculation of the
21 jurisdictional carrying costs. In his testimony,
22 Mr. Vick describes the reasons for the major variances
23 in recoverable costs related to environmental
24 investment, if any.

1 Q. Please describe Schedule 8A of your exhibit.

2 A. Schedule 8A provides the monthly calculation of the
3 recoverable costs associated with each capital
4 project. As I stated earlier, these costs include
5 return on investment, depreciation expense,
6 dismantlement accrual, property tax, and the cost of
7 emission allowances. Pages 1 through 15 of
8 Schedule 8A show the investment and associated costs
9 related to capital projects, while page 16 shows the
10 investment and costs related to emission allowances.

11

12 Q. Ms. Cranmer, does this conclude your testimony?

13 A. Yes, it does.

14

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24

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 November, 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 362703

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Schedule 1A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 April 1995 - September 1995

| <u>Line No.</u> | <u>Period Amount (\$)</u> |
|--|-----------------------------------|
| 1 End of Period Actual Total True-Up for the Period April 1995 - September 1995 (Schedule 2A, Lines 5 + 6 + 10) | 1,222,925 |
| 2 Estimated/Actual True-Up Amount approved for the Period April 1995 - September 1995 (Order No. PSC-95-1051-FOF-EI) | <u>522,197</u> |
| 3 Final True-Up Amount to be refunded/(recovered) in the projection period April 1996 - September 1996 (Line 1 - Line 2) | <u><u>700,728</u></u> |

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 April 1995 - September 1995

End-of-Period True-Up Amount
 (in Dollars)

| Line | April | May | June | July | August | September | End of Period Amount |
|---|----------|-----------|-----------|-----------|-----------|-----------|----------------------------|
| 1 ECRC Revenues (net of Revenue Taxes) | 716,696 | 945,563 | 986,905 | 1,116,619 | 1,120,864 | 1,039,077 | 5,925,724 |
| 2 True-Up Provision (Order No. PSC-95-0384-FOF-EI) | 67,611 | 67,612 | 67,612 | 67,612 | 67,611 | 67,612 | 405,670 |
| 3 ECRC Revenues Applicable to Period (Lines 1 + 2) | 784,307 | 1,013,175 | 1,054,517 | 1,184,231 | 1,188,475 | 1,106,689 | 6,331,394 |
| 4 Jurisdictional ECRC Costs | | | | | | | |
| a O & M Activities (Schedule 5A, Line 9) | 125,466 | 116,018 | 171,580 | 87,060 | 113,849 | 330,403 | 944,376 |
| b Capital Projects (Schedule 7A, Line 9) | 714,183 | 722,054 | 722,239 | 723,827 | 724,035 | 724,842 | 4,331,180 |
| c Total Jurisdictional ECRC Costs | 839,649 | 838,072 | 893,819 | 810,887 | 837,884 | 1,055,245 | 5,275,556 |
| 5 Over/(Under) Recovery (Line 3 - Line 4c) | (55,342) | 175,103 | 160,698 | 373,344 | 350,591 | 51,444 | 1,055,838 |
| 6 Interest Provision (Schedule 3A, Line 10) | 2,979 | 2,943 | 3,474 | 4,425 | 5,785 | 6,508 | 26,114 |
| 7 Beginning Balance True-Up & Interest Provision | 405,670 | 426,669 | 537,103 | 633,663 | 943,820 | 1,232,585 | 405,670 |
| a Deferred True-Up from October 1994 - March 1995 (Order No. PSC-95-1051-FOF-EI) | 101,428 | 101,428 | 101,428 | 101,428 | 101,428 | 101,428 | 101,428 |
| 8 True-Up Collected/(Refunded) (See line 2) | (67,611) | (67,612) | (67,612) | (67,612) | (67,611) | (67,612) | (405,670) |
| 9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8) | 387,124 | 638,531 | 735,091 | 1,045,248 | 1,334,013 | 1,324,353 | 1,183,380 |
| 10 Adjustments to Period Total True-Up Including Interest | | | | | | | |
| a Actualize March 1995 Plant-in-Service and CWIP-NIB | (1,061) | | | | | | (1,061) |
| b Revise Dismantlement to Reflect Fixed Amount | 117,073 | | | | | | 117,073 |
| c Adjust O & M Expense | 26,517 | | | | | | 26,517 |
| d Adjust Emission Allowance Expense and Working Capital | (1,556) | | | | | | (1,556) |
| 11 End of Period Total Net True-Up (Lines 9 + 10) | 528,097 | 638,531 | 735,091 | 1,045,248 | 1,334,013 | 1,324,353 | 1,324,353 |

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 April 1995 - September 1995

Interest Provision
 (in Dollars)

| Line | April | May | June | July | August | September | 6-Month Total |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| 1 Beginning True-Up Amount (Sch 2A, Lines 7 + 7a + 10) | 648,071 | 528,097 | 638,531 | 735,091 | 1,045,248 | 1,334,013 | |
| 2 Ending True-Up Amount Before Interest (Line 1 + Sch 2A, Lines 5 + 8) | 525,118 | 635,588 | 731,617 | 1,040,823 | 1,328,228 | 1,317,845 | |
| 3 Total of Beginning & Ending True-up (Lines 1 + 2) | <u>1,173,189</u> | <u>1,163,685</u> | <u>1,370,148</u> | <u>1,775,914</u> | <u>2,373,476</u> | <u>2,651,858</u> | |
| 4 Average True-Up Amount (Line 3 x 1/2) | <u>586,595</u> | <u>581,843</u> | <u>685,074</u> | <u>887,957</u> | <u>1,186,738</u> | <u>1,325,929</u> | |
| 5 Interest Rate (First Day of Reporting Business Month) | 0.061200 | 0.060700 | 0.060700 | 0.061000 | 0.058600 | 0.058400 | |
| 6 Interest Rate (First Day of Subsequent Business Month) | <u>0.060700</u> | <u>0.060700</u> | <u>0.061000</u> | <u>0.058600</u> | <u>0.058400</u> | <u>0.059400</u> | |
| 7 Total of Beginning & Ending Interest Rates (Line 5 + Line 6) | <u>0.121900</u> | <u>0.121400</u> | <u>0.121700</u> | <u>0.119600</u> | <u>0.117000</u> | <u>0.117800</u> | |
| 8 Average Interest Rate (Line 7 x 1/2) | 0.060950 | 0.060700 | 0.060850 | 0.059800 | 0.058500 | 0.058900 | |
| 9 Monthly Average Interest Rate (Line 8 x 1/12) | <u>0.005079</u> | <u>0.005058</u> | <u>0.005071</u> | <u>0.004983</u> | <u>0.004875</u> | <u>0.004908</u> | |
| 10 Interest Provision for the Month (Line 4 x Line 9) | <u>2,979</u> | <u>2,943</u> | <u>3,474</u> | <u>4,425</u> | <u>5,785</u> | <u>6,508</u> | <u>26,114</u> |

Schedule 4A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 April 1995 - September 1995

Variance Report in O & M Activities
 (in Dollars)

| Line | (1) | (2) | (3) | (4) | |
|------|--|----------------------|--------------------|------------------|----------|
| | Actual | Estimated/ Actual | Variance Amount | Percent | |
| 1 | Description of O & M Activities | | | | |
| .1 | Sulfur | 8,578 | 24,000 | (15,422) | (64.3) % |
| .2 | General Air Quality | 75,998 | 175,910 | (99,912) | (56.8) % |
| .3 | Emission Monitoring | 121,581 | 136,452 | (14,871) | (10.9) % |
| .4 | General Water Quality | 452,599 | 630,408 | (177,809) | (28.2) % |
| .5 | Groundwater Monitoring Investigation | 206,340 | 358,632 | (152,292) | (42.5) % |
| .6 | State NPDES Administration | 30,500 | 38,335 | (7,835) | (20.4) % |
| .7 | Env Auditing/Assessment | 15,694 | 74,487 | (58,793) | (78.9) % |
| .8 | General Solid & Hazardous Waste | 67,954 | 57,420 | 10,534 | 18.3 % |
| 2 | Total O & M Activities | <u>979,244</u> | <u>1,495,644</u> | <u>(516,400)</u> | (34.5) % |
| 3 | Recoverable Costs Allocated to Energy | 206,157 | 336,362 | (130,205) | (38.7) % |
| 4 | Recoverable Costs Allocated to Demand | 773,087 | 1,159,282 | (386,195) | (33.3) % |

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-95-1051-FOF-EI

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

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 April 1995 - September 1995

O & M Activities
 (in Dollars)

| Line | April | May | June | July | August | September | End of Period Total | Method of Classification | |
|--|----------------|----------------|----------------|---------------|----------------|----------------|---------------------------|--------------------------|----------------|
| | | | | | | | | Demand | Energy |
| 1 Description of O & M Activities | | | | | | | | | |
| 1 Sulfur | 6,375 | 1,882 | 160 | 0 | 161 | 0 | 8,578 | | 8,578 |
| 2 General Air Quality | 1,729 | 1,349 | 850 | 428 | 296 | 71,346 | 75,998 | | 75,998 |
| 3 Emission Monitoring | 9,402 | 15,489 | 14,647 | 17,117 | 37,971 | 26,955 | 121,581 | | 121,581 |
| 4 General Water Quality | 29,899 | 93,825 | 86,913 | 39,557 | 39,948 | 162,457 | 452,599 | 452,599 | |
| 5 Groundwater Monitoring Investigation | 47,630 | 4,180 | 53,866 | (7,008) | 31,672 | 76,000 | 206,340 | 206,340 | |
| 6 State NPDES Administration | 0 | 0 | 0 | 30,500 | 0 | 0 | 30,500 | 30,500 | |
| 7 Env Auditing/Assessment | 1,578 | 1,162 | 4,507 | 8,662 | (215) | 0 | 15,694 | 15,694 | |
| 8 General Solid & Hazardous Waste | <u>33,503</u> | <u>2,393</u> | <u>17,017</u> | <u>1,024</u> | <u>8,262</u> | <u>5,755</u> | <u>67,954</u> | <u>67,954</u> | |
| 2 Total of O & M Activities | <u>130,116</u> | <u>120,280</u> | <u>177,960</u> | <u>90,280</u> | <u>118,095</u> | <u>342,513</u> | <u>979,244</u> | <u>773,087</u> | <u>206,157</u> |
| 3 Recoverable Costs Allocated to Energy | 17,506 | 18,720 | 15,657 | 17,545 | 38,428 | 98,301 | 206,157 | | |
| 4 Recoverable Costs Allocated to Demand | 112,610 | 101,560 | 162,303 | 72,735 | 79,667 | 244,212 | 773,087 | | |
| 5 Retail Energy Jurisdictional Factor | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | | | |
| 6 Retail Demand Jurisdictional Factor | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | | | |
| 7 Jurisdictional Energy Recoverable Costs (A) | 16,912 | 18,116 | 15,122 | 16,944 | 37,051 | 94,986 | 199,131 | | |
| 8 Jurisdictional Demand Recoverable Costs (B) | <u>108,554</u> | <u>97,902</u> | <u>156,458</u> | <u>70,116</u> | <u>76,798</u> | <u>235,417</u> | <u>745,245</u> | | |
| 9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8) | <u>125,466</u> | <u>116,018</u> | <u>171,580</u> | <u>87,060</u> | <u>113,849</u> | <u>330,403</u> | <u>944,376</u> | | |

Notes

- (A) Line 3 x Line 5 x 1.0014 line loss multiplier
 (B) Line 7 x Line 6

Schedule 6A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | (1) | (2) | (3) | (4) |
|---|------------------|----------------------|-----------------|---------------------|
| | Actual | Estimated/ Actual | Amount | Variance Percent |
| 1 Description of Investment Projects | | | | |
| 1 Air Quality Assurance Testing | 27,122 | 27,122 | 0 | 0.0 % |
| 2 Crist 5, 6 & 7 Precipitator Projects | 1,612,824 | 1,603,678 | 9,146 | 0.6 % |
| 3 Crist 7 Flue Gas Conditioning | 137,871 | 152,983 | (15,112) | (9.9) % |
| 4 Low NOx Burners, Crist 6 & 7 | 1,078,110 | 1,095,865 | (17,755) | (1.6) % |
| 5 CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel | 325,042 | 331,948 | (6,906) | (2.1) % |
| 6 Substation Contamination Investigation | 8,259 | 7,814 | 445 | |
| 7 Crist Cooling Tower Cell | 57,353 | 58,353 | (1,000) | (1.7) % |
| 8 Crist 1-5 Dechlorination | 20,238 | 20,618 | (380) | (1.8) % |
| 9 Crist Diesel Fuel Oil Remediation | 3,145 | 3,203 | (58) | (1.8) % |
| 10 Crist Bulk Tanker Unload Sec Contain Struc | 6,716 | 6,837 | (121) | (1.8) % |
| 11 Crist IWW Sampling System | 3,932 | 4,005 | (73) | (1.8) % |
| 12 Smith Stormwater Collection System | 135,339 | 124,658 | 10,681 | 8.6 % |
| 13 Smith Waste Water Treatment Facility | 11,490 | 11,747 | (257) | (2.2) % |
| 14 Daniel Ash Management Project | 1,121,639 | 1,124,240 | (2,601) | (0.2) % |
| 15 Underground Fuel Tank Replacement | 18,230 | 19,718 | (1,488) | (7.5) % |
| 16 SO2 Allowances | (80,914) | (74,118) | (6,796) | 9.2 % |
| 2 Total Investment Projects - Recoverable Costs | <u>4,486,396</u> | <u>4,518,671</u> | <u>(32,275)</u> | (0.7) % |
| 3 Recoverable Costs Allocated to Energy | 3,206,697 | 3,243,502 | (36,805) | (1.1) % |
| 4 Recoverable Costs Allocated to Demand | 1,279,699 | 1,275,169 | 4,530 | 0.4 % |

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-95-1051-FOF-EI

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

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

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 April 1995 - September 1995

Capital Investment Projects - Recoverable Costs
 (in Dollars)

| Line | Description of Investment Projects (A) | April | May | June | July | August | September | End of Period Total | Method of Classification | |
|------|---|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------|--------------------------|------------------|
| | | | | | | | | | Demand | Energy |
| 1 | Description of Investment Projects (A) | | | | | | | | | |
| 1 | Air Quality Assurance Testing | 4,584 | 4,559 | 4,532 | 4,508 | 4,482 | 4,457 | 27,122 | 0 | 27,122 |
| 2 | Crist 5, 6 & 7 Precipitator Projects | 267,757 | 268,311 | 268,892 | 269,193 | 269,490 | 269,181 | 1,612,824 | 0 | 1,612,824 |
| 3 | Crist 7 Flue Gas Conditioning | 23,087 | 23,045 | 23,000 | 22,957 | 22,913 | 22,869 | 137,871 | 0 | 137,871 |
| 4 | Low NOx Burners, Crist 6 & 7 | 180,285 | 179,971 | 179,788 | 179,574 | 179,368 | 179,124 | 1,078,110 | 0 | 1,078,110 |
| 5 | CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel | 54,328 | 54,287 | 54,221 | 54,142 | 54,069 | 53,995 | 325,042 | 0 | 325,042 |
| 6 | Substation Contamination Investigation | 779 | 1,566 | 1,521 | 1,467 | 1,464 | 1,462 | 8,259 | 7,624 | 635 |
| 7 | Crist Cooling Tower Cell | 9,604 | 9,586 | 9,568 | 9,550 | 9,532 | 9,513 | 57,353 | 52,941 | 4,412 |
| 8 | Crist 1-5 Dechlorination | 3,388 | 3,382 | 3,376 | 3,370 | 3,364 | 3,358 | 20,238 | 18,681 | 1,557 |
| 9 | Crist Diesel Fuel Oil Remediation | 527 | 525 | 525 | 524 | 522 | 522 | 3,145 | 2,904 | 241 |
| 10 | Crist Bulk Tanker Unload Sec Contain Struc | 1,112 | 1,125 | 1,122 | 1,120 | 1,120 | 1,117 | 6,716 | 6,199 | 517 |
| 11 | Crist IWW Sampling System | 658 | 657 | 656 | 655 | 654 | 652 | 3,932 | 3,630 | 302 |
| 12 | Smith Stormwater Collection System | 19,501 | 20,571 | 21,589 | 22,633 | 23,811 | 27,234 | 135,339 | 124,928 | 10,411 |
| 13 | Smith Waste Water Treatment Facility | 1,924 | 1,921 | 1,917 | 1,913 | 1,909 | 1,906 | 11,490 | 10,606 | 884 |
| 14 | Daniel Ash Management Project | 187,364 | 187,404 | 187,129 | 186,856 | 186,581 | 186,305 | 1,121,639 | 1,035,358 | 86,281 |
| 15 | Underground Fuel Tank Replacement | 3,055 | 3,047 | 3,041 | 3,035 | 3,029 | 3,023 | 18,230 | 16,828 | 1,402 |
| 16 | SO2 Allowances | (18,221) | (13,013) | (12,689) | (11,608) | (11,321) | (14,062) | (80,914) | 0 | (80,914) |
| 2 | Total Investment Projects - Recoverable Costs | <u>739,732</u> | <u>746,944</u> | <u>748,188</u> | <u>749,889</u> | <u>750,987</u> | <u>750,656</u> | <u>4,486,396</u> | <u>1,279,699</u> | <u>3,206,697</u> |
| 3 | Recoverable Costs Allocated to Energy | 529,354 | 534,835 | 535,470 | 536,544 | 536,846 | 533,648 | 3,206,697 | | |
| 4 | Recoverable Costs Allocated to Demand | 210,378 | 212,109 | 212,718 | 213,345 | 214,141 | 217,008 | 1,279,699 | | |
| 5 | Retail Energy Jurisdictional Factor | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | | | |
| 6 | Retail Demand Jurisdictional Factor | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | | | |
| 7 | Jurisdictional Energy Recoverable Costs (B) | 511,382 | 517,584 | 517,182 | 518,165 | 517,606 | 515,649 | 3,097,568 | | |
| 8 | Jurisdictional Demand Recoverable Costs (C) | 202,801 | 204,470 | 205,057 | 205,662 | 206,429 | 209,193 | 1,233,612 | | |
| 9 | Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 - 8) | <u>714,183</u> | <u>722,054</u> | <u>722,239</u> | <u>723,827</u> | <u>724,035</u> | <u>724,842</u> | <u>4,331,180</u> | | |

Notes

- (A) Each project's Total System Recoverable Expenses on Schedule 8A, Line 9
 (B) Line 3 x Line 5 x 1.0014 line loss multipl.
 (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Other (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | 239,115 | 239,115 | 239,115 | 239,115 | 239,115 | 239,115 | 239,115 | |
| 3 | Less: Accumulated Depreciation (B) | (42,699) | (45,546) | (48,393) | (51,239) | (54,086) | (56,932) | (59,779) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 196,416 | 193,569 | 190,722 | 187,876 | 185,029 | 182,183 | 179,336 | |
| 6 | Average Net Investment | | 194,993 | 192,146 | 189,299 | 186,453 | 183,606 | 180,760 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 1,166 | 1,149 | 1,132 | 1,115 | 1,098 | 1,081 | 6,741 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 571 | 563 | 554 | 546 | 538 | 529 | 3,301 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 2,847 | 2,847 | 2,846 | 2,847 | 2,846 | 2,847 | 17,080 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 4,584 | 4,559 | 4,532 | 4,508 | 4,482 | 4,457 | 27,122 |
| a | Recoverable Costs Allocated to Energy | | 4,584 | 4,559 | 4,532 | 4,508 | 4,482 | 4,457 | 27,122 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9661929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 4,428 | 4,412 | 4,377 | 4,354 | 4,321 | 4,307 | 26,199 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 4,428 | 4,412 | 4,377 | 4,354 | 4,321 | 4,307 | 26,199 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
 (F) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | 158,226 | 42,899 | 208,127 | 49,622 | 42,069 | 39,310 | 0 | |
| b | Clearings to Plant | 0 | 0 | 0 | 409,160 | 40,040 | 39,412 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 24,146,241 | 24,146,241 | 24,146,241 | 24,555,401 | 24,595,441 | 24,634,853 | 24,634,853 | |
| 3 | Less: Accumulated Depreciation (B) | (1,518,982) | (1,582,412) | (1,645,843) | (1,709,273) | (1,773,163) | (1,837,539) | (1,902,044) | |
| 4 | CWIP - Non Interest Bearing | 325,560 | 368,459 | 576,586 | 217,048 | 219,077 | 218,975 | 218,975 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 22,952,819 | 22,932,288 | 23,076,984 | 23,063,176 | 23,041,355 | 23,016,289 | 22,951,784 | |
| 6 | Average Net Investment | | 22,942,554 | 23,004,636 | 23,070,080 | 23,057,266 | 23,028,812 | 22,984,027 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| c | Equity Component Granted Up For Taxes (C) | | 137,151 | 137,522 | 137,913 | 137,806 | 137,666 | 137,399 | 825,457 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 67,176 | 67,358 | 67,549 | 67,497 | 67,428 | 67,297 | 404,305 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 54,329 | 54,330 | 54,329 | 54,789 | 55,295 | 55,384 | 328,456 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 9,101 | 9,101 | 9,101 | 9,101 | 9,101 | 9,101 | 54,606 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 267,757 | 268,311 | 268,892 | 269,193 | 269,490 | 269,181 | 1,612,824 |
| a | Recoverable Costs Allocated to Energy | | 267,757 | 268,311 | 268,892 | 269,193 | 269,490 | 269,181 | 1,612,824 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.963929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 258,666 | 259,657 | 259,708 | 259,972 | 259,832 | 260,102 | 1,557,937 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 258,666 | 259,657 | 259,708 | 259,972 | 259,832 | 260,102 | 1,557,937 |

Notes:

- (A) Description and reasons for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12. Based on EOC of 12% and weighted income tax rate of 38.575% (exemption factor of 1.028002)
 (D) Description and reasons for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| | a Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b Clearings to Plans | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c Retirements | | | | | | | | |
| | d Other (A) | | | | | | | | |
| 2 | Place-in-Service/Depreciation Base | 2,179,245 | 2,179,245 | 2,179,245 | 2,179,245 | 2,179,245 | 2,179,245 | 2,179,245 | |
| 3 | Less: Accumulated Depreciation (B) | (135,000) | (139,903) | (144,807) | (149,710) | (154,614) | (159,517) | (164,420) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 2,044,245 | 2,039,342 | 2,034,438 | 2,029,535 | 2,024,631 | 2,019,728 | 2,014,825 | |
| 6 | Average Net Investment | | 2,041,794 | 2,036,890 | 2,031,987 | 2,027,083 | 2,022,180 | 2,017,277 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| | a Equity Component Grossed Up For Taxes (C) | | 12,206 | 12,177 | 12,147 | 12,118 | 12,089 | 12,059 | 72,796 |
| | b Debt Component (Line 6 x 3.5137% x 1/12) | | 5,978 | 5,964 | 5,950 | 5,935 | 5,921 | 5,907 | 35,655 |
| 8 | Investment Expenses | | | | | | | | |
| | a Depreciation | | 4,903 | 4,904 | 4,903 | 4,904 | 4,903 | 4,903 | 29,420 |
| | b Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 23,087 | 23,045 | 23,000 | 22,957 | 22,913 | 22,869 | 137,871 |
| | a Recoverable Costs Allocated to Energy | | 23,087 | 23,045 | 23,000 | 22,957 | 22,913 | 22,869 | 137,871 |
| | b Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9643929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 22,303 | 22,302 | 22,214 | 22,171 | 22,092 | 22,098 | 133,180 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 22,303 | 22,302 | 22,214 | 22,171 | 22,092 | 22,098 | 133,180 |

NOTES:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (exclusion factor of 1.628002).
- (D) Description and reason for 'Other' adjustments to investment expenses for this project.
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
- (F) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|------------|------------|------------|------------|------------|------------|-------------------------|
| 1 | Investments | | | | | | | | |
| | a Expenditures/Additions | (95,013) | 10,178 | 15,378 | 10,885 | 9,011 | 13,905 | 0 | |
| | b Clearings to Plant | (95,012) | 10,178 | 15,378 | 10,885 | 9,011 | 13,905 | 0 | |
| | c Retirements | | | | | | | | |
| | d Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 16,486,019 | 16,496,197 | 16,511,575 | 16,522,460 | 16,531,471 | 16,545,376 | 16,545,376 | |
| 3 | Less: Accumulated Depreciation (B) | (406,457) | (443,658) | (480,762) | (517,896) | (555,059) | (592,265) | (629,456) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 16,079,562 | 16,052,539 | 16,030,813 | 16,004,564 | 15,976,412 | 15,953,111 | 15,915,920 | |
| 6 | Average Net Investment | | 16,066,051 | 16,041,676 | 16,017,689 | 15,990,488 | 15,964,772 | 15,934,526 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| | a Equity Component Grossed Up For Taxes (C) | | 96,043 | 95,897 | 95,754 | 95,591 | 95,437 | 95,257 | 573,979 |
| | b Debt Component (Line 6 x 3.5137% x 1/12) | | 47,041 | 46,970 | 46,900 | 46,820 | 46,745 | 46,656 | 281,132 |
| 8 | Investment Expenses | | | | | | | | |
| | a Depreciation | | 37,201 | 37,104 | 37,134 | 37,163 | 37,186 | 37,211 | 222,999 |
| | b Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 180,285 | 179,971 | 179,788 | 179,574 | 179,368 | 179,124 | 1,078,110 |
| | a Recoverable Costs Allocated to Energy | | 180,285 | 179,971 | 179,788 | 179,574 | 179,368 | 179,124 | 1,078,110 |
| | b Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9619859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 174,164 | 174,166 | 173,648 | 173,423 | 172,940 | 173,081 | 1,041,424 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 174,164 | 174,166 | 173,648 | 173,423 | 172,940 | 173,081 | 1,041,424 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Line 6 x 7.729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|------------|------------|------------|------------|------------|------------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | (95,013) | 10,178 | 15,378 | 10,885 | 9,011 | 13,905 | 0 | |
| b | Clearings to Plant | (95,012) | 10,178 | 15,378 | 10,885 | 9,011 | 13,905 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 16,486,019 | 16,496,197 | 16,511,575 | 16,522,460 | 16,531,471 | 16,545,376 | 16,545,376 | |
| 3 | Less: Accumulated Depreciation (B) | (406,437) | (443,638) | (480,762) | (517,896) | (555,059) | (592,243) | (629,456) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 16,079,582 | 16,052,559 | 16,030,813 | 16,004,564 | 15,976,412 | 15,953,131 | 15,915,920 | |
| 6 | Average Net Investment | | 16,066,051 | 16,041,676 | 16,017,689 | 15,990,488 | 15,964,772 | 15,934,526 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 96,043 | 95,897 | 95,754 | 95,591 | 95,437 | 95,257 | 573,979 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 47,041 | 46,970 | 46,900 | 46,820 | 46,745 | 46,656 | 281,132 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 37,201 | 37,104 | 37,134 | 37,163 | 37,186 | 37,211 | 222,999 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 180,285 | 179,971 | 179,788 | 179,574 | 179,368 | 179,124 | 1,078,110 |
| a | Recoverable Costs Allocated to Energy | | 180,285 | 179,971 | 179,788 | 179,574 | 179,368 | 179,124 | 1,078,110 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9661929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 174,164 | 174,166 | 173,648 | 173,423 | 172,940 | 173,083 | 1,041,424 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 174,164 | 174,166 | 173,648 | 173,423 | 172,940 | 173,083 | 1,041,424 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Receive for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12 Based on ROE of 12% and - and income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 94 x Line 10 x 1.0014 line loss multiplier.
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

Return on Capital Investments, Depreciation and Taxes
For Project: CEMs - Crut 1, 4-7, Scholz 1, Smith 1 & 2, Daniel
P.E.s 1240, 1245, 1286, 1289, 1290, 1323, 1459, 1460 & 1558
(in Dollars)

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | (1,377) | 9,422 | 0 | 2,418 | 0 | 3,179 | 0 | |
| b | Clearings to Plant | (1,376) | 9,422 | 0 | 2,418 | 0 | 3,179 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 4,868,128 | 4,877,550 | 4,877,550 | 4,879,968 | 4,879,968 | 4,883,147 | 4,883,147 | |
| 3 | Less: Accumulated Depreciation (B) | (103,859) | (113,997) | (124,143) | (134,302) | (144,463) | (154,627) | (164,793) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 4,764,269 | 4,763,553 | 4,753,407 | 4,745,666 | 4,735,505 | 4,728,520 | 4,718,354 | |
| 6 | Average Net Investment | | 4,763,911 | 4,758,480 | 4,749,537 | 4,740,586 | 4,732,013 | 4,723,437 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 28,479 | 28,446 | 28,393 | 28,339 | 28,288 | 28,237 | 170,182 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 13,949 | 13,933 | 13,907 | 13,880 | 13,855 | 13,830 | 83,354 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 10,138 | 10,146 | 10,159 | 10,161 | 10,164 | 10,166 | 60,934 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 1,762 | 1,762 | 1,762 | 1,762 | 1,762 | 1,762 | 10,572 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 54,328 | 54,287 | 54,221 | 54,142 | 54,069 | 53,995 | 325,042 |
| a | Recoverable Costs Allocated to Energy | | 54,328 | 54,287 | 54,221 | 54,142 | 54,069 | 53,995 | 325,042 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 52,484 | 52,536 | 52,369 | 52,287 | 52,131 | 52,174 | 313,981 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 52,484 | 52,536 | 52,369 | 52,287 | 52,131 | 52,174 | 313,981 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Cost of Removal.
 (C) Line 6 x 7.17229% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.57% (expansion factor of 1.628002).
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
 (F) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Investigation
P.E. 1007
(in Dollars)

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | 0 | 175,056 | (43,978) | 0 | 0 | 0 | 0 | |
| b | Clearings to Plant | 0 | 175,056 | (43,978) | 0 | 0 | 0 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 0 | 175,056 | 131,078 | 131,078 | 131,078 | 131,078 | 131,078 | |
| 3 | Less: Accumulated Depreciation (B) | 0 | 0 | (204) | (561) | (867) | (1,173) | (1,479) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 0 | 175,056 | 130,874 | 130,517 | 130,211 | 129,905 | 129,599 | |
| 6 | Average Net Investment | | 87,528 | 152,965 | 130,696 | 130,364 | 130,058 | 129,752 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 523 | 914 | 781 | 779 | 777 | 776 | 4,550 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 256 | 448 | 383 | 382 | 381 | 380 | 2,230 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 0 | 204 | 357 | 306 | 306 | 306 | 1,479 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 779 | 1,566 | 1,521 | 1,467 | 1,464 | 1,462 | 8,259 |
| a | Recoverable Costs Allocated to Energy | | 60 | 120 | 117 | 113 | 113 | 112 | 635 |
| b | Recoverable Costs Allocated to Demand | | 719 | 1,446 | 1,404 | 1,354 | 1,351 | 1,350 | 7,624 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 58 | 116 | 113 | 109 | 109 | 108 | 613 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 673 | 1,394 | 1,353 | 1,305 | 1,302 | 1,301 | 7,348 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 731 | 1,510 | 1,466 | 1,414 | 1,411 | 1,409 | 7,961 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
 (B) Description of Adjustments to Reserve for Iron Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (exemption factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments: | | | | | | | | |
| a | Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 906,659 | 906,659 | 906,659 | 906,659 | 906,659 | 906,659 | 906,659 | |
| 3 | Less: Accumulated Depreciation (B) | (56,283) | (58,323) | (60,363) | (62,403) | (64,443) | (66,483) | (68,523) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 850,376 | 848,336 | 846,296 | 844,256 | 842,216 | 840,176 | 838,136 | |
| 6 | Average Net Investment | | 849,356 | 847,316 | 845,276 | 843,236 | 841,196 | 839,156 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 5,077 | 5,065 | 5,053 | 5,041 | 5,029 | 5,016 | 30,281 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 2,487 | 2,481 | 2,475 | 2,469 | 2,463 | 2,457 | 14,832 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 2,040 | 2,040 | 2,040 | 2,040 | 2,040 | 2,040 | 12,240 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 9,604 | 9,586 | 9,568 | 9,550 | 9,532 | 9,513 | 57,353 |
| a | Recoverable Costs Allocated to Energy | | 739 | 737 | 736 | 735 | 733 | 732 | 4,412 |
| b | Recoverable Costs Allocated to Demand | | 8,865 | 8,849 | 8,832 | 8,815 | 8,799 | 8,781 | 52,941 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9649299 | 0.9649959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 714 | 713 | 711 | 710 | 707 | 707 | 4,262 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 8,546 | 8,530 | 8,514 | 8,498 | 8,482 | 8,465 | 51,035 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 9,260 | 9,243 | 9,225 | 9,208 | 9,189 | 9,172 | 55,297 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
- (D) Description and reason for 'Other' adjustments to investment expenses for this project.
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| | a Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c Retirements | | | | | | | | |
| | d Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 305,323 | 305,323 | 305,323 | 305,323 | 305,323 | 305,323 | 305,323 | |
| 3 | Less: Accumulated Depreciation (B) | (1,661) | (2,348) | (3,035) | (3,722) | (4,409) | (5,096) | (5,783) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 303,662 | 302,975 | 302,288 | 301,601 | 300,914 | 300,227 | 299,540 | |
| 6 | Average Net Investment | | 303,319 | 302,632 | 301,945 | 301,258 | 300,571 | 299,884 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| | a Equity Component Grossed Up For Taxes (C) | | 1,813 | 1,809 | 1,805 | 1,801 | 1,797 | 1,793 | 10,818 |
| | b Debt Component (Line 6 x 3.5137% x 1/12) | | 888 | 886 | 884 | 882 | 880 | 878 | 5,296 |
| 8 | Investment Expenses | | | | | | | | |
| | a Depreciation | | 687 | 687 | 687 | 687 | 687 | 687 | 4,122 |
| | b Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 3,388 | 3,382 | 3,376 | 3,370 | 3,364 | 3,358 | 20,238 |
| | a Recoverable Costs Allocated to Energy | | 261 | 260 | 260 | 259 | 259 | 258 | 1,557 |
| | b Recoverable Costs Allocated to Demand | | 3,127 | 3,122 | 3,116 | 3,111 | 3,105 | 3,100 | 18,681 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 252 | 252 | 251 | 250 | 250 | 249 | 1,504 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 3,014 | 3,010 | 3,004 | 2,999 | 2,993 | 2,988 | 18,008 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 3,266 | 3,262 | 3,255 | 3,249 | 3,243 | 3,237 | 19,512 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| | a Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c Retirements | | | | | | | | |
| | d Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 47,955 | 47,955 | 47,955 | 47,955 | 47,955 | 47,955 | 47,955 | |
| 3 | Less: Accumulated Depreciation (B) | (917) | (1,025) | (1,133) | (1,241) | (1,349) | (1,457) | (1,565) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 47,038 | 46,930 | 46,822 | 46,714 | 46,606 | 46,498 | 46,390 | |
| 6 | Average Net Investment | | 46,984 | 46,876 | 46,768 | 46,660 | 46,552 | 46,444 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| | a Equity Component Grossed Up For Taxes (C) | | 281 | 280 | 280 | 279 | 278 | 278 | 1,676 |
| | b Debt Component (Line 6 x 3.5137% x 1/12) | | 134 | 137 | 137 | 137 | 136 | 136 | 821 |
| 8 | Investment Expenses | | | | | | | | |
| | a Depreciation | | 108 | 108 | 108 | 108 | 108 | 108 | 648 |
| | b Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 527 | 525 | 525 | 524 | 522 | 522 | 3,145 |
| | a Recoverable Costs Allocated to Energy | | 41 | 40 | 40 | 40 | 40 | 40 | 241 |
| | b Recoverable Costs Allocated to Demand | | 486 | 485 | 485 | 484 | 482 | 482 | 2,904 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639857 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 40 | 39 | 39 | 39 | 39 | 39 | 235 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 468 | 468 | 468 | 467 | 465 | 465 | 2,801 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 508 | 507 | 507 | 506 | 504 | 504 | 3,036 |

NOTES:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.573% (expansion factor of 1.628002).
- (D) Description and reason for 'Other' adjustments to investment expenses for this project.
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
- (F) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| | a Expenditures/Additions | 12,643 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b Clearings to Plant | 12,643 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c Retirements | | | | | | | | |
| | d Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | |
| 3 | Less: Accumulated Depreciation (B) | (500) | (714) | (942) | (1,170) | (1,398) | (1,627) | (1,856) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 100,995 | 100,781 | 100,553 | 100,325 | 100,097 | 99,868 | 99,639 | |
| 6 | Average Net Investment | | 100,888 | 100,667 | 100,439 | 100,211 | 99,983 | 99,754 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| | a Equity Component Grossed Up For Taxes (C) | | 603 | 602 | 600 | 599 | 598 | 596 | 3,598 |
| | b Debt Component (Line 6 x 3.5137% x 1/12) | | 295 | 295 | 294 | 293 | 293 | 292 | 1,762 |
| 8 | Investment Expenses | | | | | | | | |
| | a Depreciation | | 214 | 228 | 228 | 228 | 229 | 229 | 1,356 |
| | b Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,112 | 1,125 | 1,122 | 1,120 | 1,120 | 1,117 | 6,716 |
| | a Recoverable Costs Allocated to Energy | | 86 | 87 | 86 | 86 | 86 | 86 | 517 |
| | b Recoverable Costs Allocated to Demand | | 1,026 | 1,038 | 1,036 | 1,034 | 1,034 | 1,031 | 6,199 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 83 | 84 | 83 | 83 | 83 | 83 | 499 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 989 | 1,001 | 999 | 997 | 997 | 994 | 5,972 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,072 | 1,085 | 1,082 | 1,080 | 1,080 | 1,077 | 6,476 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 9a x Line 10 x 1.0014 lost loss multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | |
| 3 | Less: Accumulated Depreciation (B) | (603) | (737) | (871) | (1,005) | (1,139) | (1,273) | (1,407) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 58,940 | 58,806 | 58,672 | 58,538 | 58,404 | 58,270 | 58,136 | |
| 6 | Average Net Investment | | 58,873 | 58,739 | 58,605 | 58,471 | 58,337 | 58,203 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 352 | 351 | 350 | 350 | 349 | 348 | 2,100 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 172 | 172 | 172 | 171 | 171 | 170 | 1,028 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 134 | 134 | 134 | 134 | 134 | 134 | 804 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Demandment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 658 | 657 | 656 | 655 | 654 | 652 | 3,932 |
| a | Recoverable Costs Allocated to Energy | | 51 | 51 | 50 | 50 | 50 | 50 | 302 |
| b | Recoverable Costs Allocated to Demand | | 607 | 606 | 606 | 605 | 604 | 602 | 3,630 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9661929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 49 | 49 | 48 | 48 | 48 | 48 | 290 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 585 | 584 | 584 | 583 | 582 | 580 | 3,498 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 634 | 633 | 632 | 631 | 630 | 628 | 3,788 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage - Other Recoveries and Cost of Removal
 (C) Line 6 x 3.5137% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | 171,499 | 67,125 | 173,177 | 55,405 | 179,029 | 85,528 | 0 | |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 2,716,348 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 0 | 0 | 0 | 0 | 0 | 2,716,348 | 2,716,348 | |
| 3 | Less: Accumulated Depreciation (B) | 0 | 0 | 0 | 0 | 0 | 0 | (3,056) | |
| 4 | CWIP - Non Interest Bearing | 2,156,084 | 2,223,209 | 2,396,386 | 2,451,791 | 2,630,820 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 2,156,084 | 2,223,209 | 2,396,386 | 2,451,791 | 2,630,820 | 2,716,348 | 2,713,292 | |
| 6 | Average Net Investment | | 2,189,647 | 2,309,798 | 2,424,089 | 2,541,306 | 2,673,584 | 2,714,820 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 13,090 | 13,808 | 14,491 | 15,192 | 15,983 | 16,229 | 88,793 |
| b | Debt Component (Line 6 x 3.3137% x 1/12) | | 6,411 | 6,763 | 7,098 | 7,441 | 7,828 | 7,949 | 43,490 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 0 | 0 | 0 | 0 | 0 | 3,056 | 3,056 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 19,501 | 20,571 | 21,589 | 22,633 | 23,811 | 27,234 | 135,339 |
| a | Recoverable Costs Allocated to Energy | | 1,500 | 1,582 | 1,661 | 1,741 | 1,832 | 2,095 | 10,411 |
| b | Recoverable Costs Allocated to Demand | | 18,001 | 18,989 | 19,928 | 20,892 | 21,979 | 25,139 | 124,928 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9663929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 1,449 | 1,531 | 1,604 | 1,681 | 1,766 | 2,024 | 10,055 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 17,353 | 18,305 | 19,210 | 20,140 | 21,187 | 24,214 | 120,429 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 18,802 | 19,836 | 20,814 | 21,821 | 22,953 | 26,238 | 130,484 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
 (F) Line 9b x Line 11.

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|----------|--|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------------|
| I | Investments | | | | | | | | |
| a | Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | | | | | | | |
| d | Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 175,200 | 175,200 | 175,200 | 175,200 | 175,200 | 175,200 | 175,200 | |
| 3 | Less: Accumulated Depreciation (B) | (3,241) | (3,635) | (4,030) | (4,424) | (4,818) | (5,212) | (5,606) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 171,959 | 171,565 | 171,170 | 170,776 | 170,382 | 169,988 | 169,594 | |
| 6 | Average Net Investment | | 171,762 | 171,368 | 170,973 | 170,579 | 170,185 | 169,791 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | 1,027 | 1,024 | 1,022 | 1,020 | 1,017 | 1,015 | 6,125 |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | 503 | 502 | 501 | 499 | 498 | 497 | 3,000 |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 394 | 395 | 394 | 394 | 394 | 394 | 2,365 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,924 | 1,921 | 1,917 | 1,913 | 1,909 | 1,906 | 11,490 |
| a | Recoverable Costs Allocated to Energy | | 148 | 148 | 147 | 147 | 147 | 147 | 884 |
| b | Recoverable Costs Allocated to Demand | | 1,776 | 1,773 | 1,770 | 1,766 | 1,762 | 1,759 | 10,606 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9633920 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 143 | 143 | 142 | 142 | 142 | 142 | 854 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,712 | 1,709 | 1,706 | 1,702 | 1,699 | 1,696 | 10,224 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,855 | 1,852 | 1,848 | 1,844 | 1,841 | 1,838 | 11,078 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
 (F) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

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

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|------------|------------|------------|------------|------------|------------|-------------------------|
| 1 | Investments | | | | | | | | |
| | a Expenditures/ Additions | 876 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Clearings to Plant | 300,551 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Retirements | | | | | | | | |
| | d Other (A) | | | | | | | | |
| 2 | Plant-in-Service/Depreciation Base | 13,242,469 | 13,242,469 | 13,242,469 | 13,242,469 | 13,242,469 | 13,242,469 | 13,242,469 | |
| 3 | Less: Accumulated Depreciation (B) | (146,057) | (176,547) | (207,354) | (238,160) | (268,967) | (299,774) | (330,580) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 - 3 + 4) | 13,096,416 | 13,065,922 | 13,035,115 | 13,004,309 | 12,973,502 | 12,942,695 | 12,911,889 | |
| 6 | Average Net Investment | | 13,081,169 | 13,050,519 | 13,019,712 | 12,988,906 | 12,958,099 | 12,927,292 | |
| 7 | Return on Average Net Investment | | | | | | | | |
| | a Equity Component Grossed Up For Taxes (C) | | 78,199 | 78,016 | 77,832 | 77,648 | 77,464 | 77,279 | 466,438 |
| | b Debt Component (Line 6 x 3.5137% x 1/12) | | 38,302 | 38,212 | 38,122 | 38,032 | 37,941 | 37,851 | 228,460 |
| 8 | Investment Expenses | | | | | | | | |
| | a Depreciation | | 27,271 | 27,584 | 27,584 | 27,584 | 27,584 | 27,584 | 165,191 |
| | b Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 3,223 | 3,223 | 3,222 | 3,223 | 3,223 | 3,222 | 19,336 |
| | d Property Taxes | | 40,369 | 40,369 | 40,369 | 40,369 | 40,369 | 40,369 | 242,214 |
| | e Other (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 187,364 | 187,404 | 187,129 | 186,856 | 186,581 | 186,305 | 1,127,639 |
| | a Recoverable Costs Allocated to Energy | | 14,413 | 14,416 | 14,395 | 14,374 | 14,352 | 14,331 | 86,281 |
| | b Recoverable Costs Allocated to Demand | | 172,951 | 172,988 | 172,734 | 172,482 | 172,229 | 171,974 | 1,035,358 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9649929 | 0.9648959 | 0.9647955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 13,924 | 13,951 | 13,903 | 13,882 | 13,838 | 13,848 | 83,346 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 166,722 | 166,758 | 166,513 | 166,270 | 166,026 | 165,781 | 998,070 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 180,646 | 180,709 | 180,416 | 180,152 | 179,864 | 179,629 | 1,081,416 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage -- Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
 (D) Description and reason for 'Other' adjustments to investment expenses for this project.
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier.
 (F) Line 9b x Line 11.

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
April 1995 - September 1995

Returns on Capital Investments, Depreciation and Taxes
For Project: SO2 Allowances

(in Dollars)

| Line | Description | Beginning of Period Amount | April | May | June | July | August | September | End of Period Amount |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------------|
| 1 | Investments | | | | | | | | |
| a | Expenditures/Additions | 0 | 0 | 0 | (2,826) | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Other (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | (278,320) | (262,709) | (251,988) | (244,336) | (234,862) | (225,591) | (213,484) | |
| 3 | Less: Accumulated Depreciation (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | C/WIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 - 3 + 4) | <u>(278,520)</u> | <u>(262,709)</u> | <u>(251,988)</u> | <u>(244,336)</u> | <u>(234,862)</u> | <u>(225,591)</u> | <u>(213,484)</u> | |
| 6 | Average Net Investment | | (270,615) | (257,349) | (248,162) | (239,599) | (230,227) | (219,538) | |
| 7 | Returns on Average Net Investment | | | | | | | | |
| a | Equity Component Grossed Up For Taxes (C) | | (1,618) | (1,538) | (1,484) | (1,432) | (1,376) | (1,312) | (8,760) |
| b | Debt Component (Line 6 x 3.5137% x 1/12) | | (792) | (754) | (727) | (702) | (674) | (643) | (4,292) |
| 8 | Investment Expenses | | | | | | | | |
| a | Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (D) | | (15,811) | (10,721) | (10,478) | (9,474) | (9,271) | (12,107) | (67,862) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | (18,221) | (13,013) | (12,689) | (11,608) | (11,321) | (14,062) | (80,914) |
| a | Recoverable Costs Allocated to Energy | | (18,221) | (13,013) | (12,689) | (11,608) | (11,321) | (14,062) | (80,914) |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9646984 | 0.9661929 | 0.9644959 | 0.9643955 | 0.9628129 | 0.9649218 | |
| 11 | Demand Jurisdictional Factor | | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | 0.9639859 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | (17,602) | (12,593) | (12,256) | (11,210) | (10,915) | (13,588) | (78,164) |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>(17,602)</u> | <u>(12,593)</u> | <u>(12,256)</u> | <u>(11,210)</u> | <u>(10,915)</u> | <u>(13,588)</u> | <u>(78,164)</u> |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project.
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1722% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
 (D) Emission Allowance Expense
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

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 November, 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 382703