

ORIGINAL

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY CLAUSE
DOCKET NO. 980007-EI**

PREPARED DIRECT TESTIMONY
AND EXHIBIT OF

S. D. CRANMER

OCTOBER 1998 - DECEMBER 1998

JUNE 22, 1998



A SOUTHERN COMPANY

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1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony of

4 Susan D. Cranmer
5 Docket No. 980007-EI

6 Date of Filing: June 22, 1998

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

9 A. My name is Susan Cranmer. My business address is One
10 Energy Place, Pensacola, Florida 32520-0780. I hold
11 the position of Assistant Secretary and Assistant
12 Treasurer for Gulf 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.
22 Prior to assuming my current position, I have held
23 various positions with Gulf including Computer
24 Modeling Analyst, Senior Financial Analyst, and
25 Supervisor of Rate Services.

1 My responsibilities include supervision of:
2 tariff administration, cost of service activities,
3 calculation of cost recovery factors, the regulatory
4 filing function of the Rates and Regulatory Matters
5 Department, and various treasury activities.

6

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

10 A. Yes, I have.

11

12 Q. What is the purpose of your testimony?

13 A. The purpose of my testimony is to present both the
14 calculation of the revenue requirements and the
15 development of the environmental cost recovery factors
16 that would normally be applicable during the 3 month
17 period of October 1998 through December 1998. I have
18 submitted separate supplemental testimony that
19 addresses Gulf's request to leave the current factors
20 in place for three additional months instead of
21 implementing the new calculated factors.

22

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

25

1 A. Yes, I have. My exhibit consists of 14 schedules,
2 each of which were prepared under my direction,
3 supervision, or review.
4

5 Counsel: We ask that Ms. Cranmer's Exhibit consisting
6 of 14 schedules be marked as Exhibit
7 No. _____(SDC-2).
8

9 Q. What environmental costs is Gulf requesting for
10 recovery through the Environmental Cost Recovery
11 Clause?

12 A. As discussed in the testimony of J. O. Vick, Gulf is
13 requesting recovery for certain environmental
14 compliance operating expenses and capital costs that
15 are consistent with both the decision of the
16 Commission in Docket No. 930613-EI and with past
17 proceedings in this ongoing recovery docket. The
18 costs we have identified for recovery through the ECRC
19 are not currently being recovered through base rates
20 or any other recovery mechanism.
21

22 Q. What has Gulf calculated as the total true-up normally
23 applied in the period October 1998 through December
24 1998?

25 A. The total true-up for this period is a decrease of

1 \$780,460. This includes a final true-up over-recovery
2 of \$359,564 for the period October 1996 through
3 September 1997 as shown on line 3 of Schedule 42-1P.
4 It also includes an estimated over-recovery of
5 \$420,896 for the period October 1997 through September
6 1998, as shown on line 2 of Schedule 42-1P. The
7 detailed calculations supporting the estimated true-up
8 are contained in Schedules 42-1E through 42-8E.

9
10 Q. How was the amount of O & M expenses to be recovered
11 through the ECRC calculated?

12 A. Mr. Vick has provided me with projected recoverable
13 O & M expenses for October 1998 through December 1998.
14 Schedule 42-2P of my exhibit shows the calculation of
15 the recoverable O & M expenses broken down between the
16 demand-related and energy-related expenses. Also,
17 Schedule 42-2P provides the appropriate jurisdictional
18 factors and amounts related to these expenses. All
19 O & M expenses associated with compliance with the
20 Clean Air Act Amendments of 1990 were considered to be
21 energy-related, consistent with Commission Order No.
22 PSC-94-0044-FOF-EI. The remaining expenses were
23 broken down between demand and energy consistent with
24 Gulf's last approved cost-of-service methodology in
25 Docket No. 891345-EI.

1 Q. Please describe Schedules 42-3P and 42-4P of your
2 exhibit.

3 A. Schedule 42-3P summarizes the monthly recoverable
4 revenue requirements associated with each capital
5 investment for the recovery period. Schedule 42-4P
6 shows the detailed calculation of the revenue
7 requirements associated with each investment. These
8 schedules also include the calculation of the
9 jurisdictional amount of recoverable revenue
10 requirements. Mr. Vick has provided me with the
11 expenditures, clearings, retirements, salvage, and
12 cost of removal related to each capital project and
13 the monthly costs for emission allowances. From that
14 information, I calculated Plant-in-Service and
15 Construction Work In Progress-Non Interest Bearing
16 (CWIP-NIB). Depreciation and dismantlement expense
17 and the associated accumulated depreciation balances
18 were calculated based on Gulf's approved depreciation
19 rates and dismantlement accruals. The capital
20 projects identified for recovery through the ECRC are
21 those environmental projects which are not included in
22 the approved projected 1990 test year on which present
23 base rates were set.

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 return for the calculation of revenue requirements for

1 the ECRC was approved by the Commission in Order No.
2 PSC-94-0044-FOF-EI dated January 12, 1994 in Docket
3 No. 930613-EI.

4

5 Q. How was the breakdown between demand-related and
6 energy-related investment costs determined?

7 A. The investment-related costs associated with
8 compliance with the Clean Air Act Amendments of 1990
9 (CAAA) were considered to be energy-related,
10 consistent with Commission Order No. PSC-94-0044-FOF-
11 EI, dated January 12, 1994 in Docket No. 930613-EI.
12 The remaining investment-related costs of
13 environmental compliance not associated with the CAAA
14 were allocated 12/13th based on demand and 1/13th
15 based on energy, consistent with Gulf's last cost-of-
16 service study. The calculation of this breakdown is
17 shown on Schedule 42-4P and summarized on
18 Schedule 42-3P.

19

20 Q. What is the total amount of projected recoverable
21 costs related to the period October 1998 through
22 December 1998?

23 A. The total projected jurisdictional recoverable costs
24 for the period October 1998 through December 1998 are
25 \$3,034,007 as shown on line 1c of Schedule 42-1P.

1 This includes costs related to O & M activities of
2 \$1,040,031 and costs related to capital projects of
3 \$1,993,976 as shown on lines 1a and 1b of Schedule
4 42-1P.

5
6 Q. What is the total recoverable revenue requirement and
7 how was it allocated to each rate class?

8 A. The total recoverable revenue requirement including
9 revenue taxes is \$2,289,807 for the period October
10 1998 through December 1998 as shown on line 5 of
11 Schedule 42-1P. This amount includes the recoverable
12 costs related to the projection period and the total
13 true-up cost to be refunded. Schedule 42-1P also
14 summarizes the energy and demand components of the
15 requested revenue requirement. I allocated these
16 amounts to rate class using the appropriate energy and
17 demand allocators as shown on Schedules 42-6P and
18 42-7P.

19
20 Q. How were the allocation factors calculated for use in
21 the Environmental Cost Recovery Clause?

22 A. The demand allocation factors used in the
23 Environmental Cost Recovery Clause were calculated
24 using the 1995 load data filed with the Commission in
25 accordance with FPSC Rule 25-6.0437. The energy

1 allocation factors were calculated based on projected
2 KWH sales for the period adjusted for losses. The
3 calculation of the allocation factors for the period
4 is shown in columns 1 through 9 on Schedule 42-6P.

5

6 Q. How were these factors applied to allocate the
7 requested recovery amount properly to the rate
8 classes?

9 A. As I described earlier in my testimony, Schedule
10 42-1P summarizes the energy and demand portions of the
11 total requested revenue requirement. The energy-
12 related recoverable revenue requirement of \$994,341
13 for the period October 1998 through December 1998 was
14 allocated using the energy allocator, as shown in
15 column 3 on Schedule 42-7P. The demand-related
16 recoverable revenue requirement of \$1,295,466 for the
17 period October 1998 through December 1998 was
18 allocated using the demand allocator, as shown in
19 column 4 on Schedule 42-7P. The energy-related and
20 demand-related recoverable revenue requirements are
21 added together to derive the total amount assigned to
22 each rate class, as shown in column 5.

23

24 Q. What is the monthly amount related to environmental
25 costs recovered through this factor that would be

1 included on a residential customer's bill for 1,000
2 kwh?

3 A. The environmental costs recovered through the clause
4 from the residential customer who uses 1,000 kwh would
5 be \$1.26 monthly for the period October 1998 through
6 December 1998.

7

8 Q. When does Gulf propose to collect its environmental
9 cost recovery charges?

10 A. The factors would apply to October 1998 through
11 December 1998 billings beginning with Bill Group 1
12 meter readings scheduled on September 30, 1998 and
13 ending with meter readings scheduled on December 30,
14 1998.

15

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

17 A. Yes, it does.

18

19

20

21

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25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 980007-EI

Before me the undersigned authority, personally appeared Susan D. Cranmer, who being first duly sworn, deposes, and says that she is the Assistant Secretary and Assistant Treasurer 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
Assistant Secretary and Assistant Treasurer

Sworn to and subscribed before me this 19th day of June

1998.

Linda C. Webb

Notary Public, State of Florida at Large



LINDA C. WEBB
Notary Public-State of FL
Comm. Exp: May 31, 2002
Comm. No: CC 726988

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Total Jurisdictional Amount to be Recovered

For the Projected Period
October 1998 - December 1998

<u>Line No.</u>	<u>Energy (\$)</u>	<u>Demand (\$)</u>	<u>Total (\$)</u>
1 Total Jurisdictional Rev. Req. for the projected period			
a Projected O & M Activities (Form 42-2P, Lines 7, 8 & 9)	57,855	982,176	1,040,031
b Projected Capital Projects (Form 42-3P, Lines 7, 8 & 9)	<u>1,388,673</u>	<u>605,303</u>	<u>1,993,976</u>
c Total Jurisdictional Rev. Req. for the projected period (Lines 1a + 1b)	1,446,528	1,587,479	3,034,007
2 True-Up for Estimated Over/(Under) Recovery for the current period October 1997 - September 1998 (Form 42-2E, Lines 5 + 6 + 10)	249,920	170,976	420,896
3 Final True-Up for the Period October 1996 - September 1997 (Form 42-1A, Line 3)	<u>218,013</u>	<u>141,551</u>	<u>359,564</u>
4 Total Jurisdictional Amount to be Recovered/(Refunded) in the projection period October 1998 - December 1998 (Line 1 - Line 2 - Line 3)	<u>978,595</u>	<u>1,274,952</u>	<u>2,253,547</u>
5 Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier)	<u>994,341</u>	<u>1,295,466</u>	<u>2,289,807</u>

Notes:

Allocation to energy and demand in each period are in proportion to the respective period split of costs indicated on Lines 7 & 8 of Forms 42-5 & 42-7 of the estimates and actuals.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 October 1998 - December 1998

O & M Activities
 (in Dollars)

Line	Oct	Nov	Dec	End of Period Total	Method of Classification	
					Demand	Energy
1 Description of O & M Activities						
.1 Sulfur/Ammonia	0	5,600	0	5,600		5,600
.2 Air Emission Fees	0	0	0	0		0
.3 Title V	4,445	4,445	4,445	13,335		13,335
.4 Asbestos Fees	300	300	1,800	2,400	2,400	
.5 Emission Monitoring	13,700	13,700	13,700	41,100		41,100
.6 General Water Quality	49,171	49,171	49,171	147,513	147,513	
.7 Groundwater Contamination Investigation	42,297	42,297	42,297	126,891	126,891	
.8 State NPDES Administration	0	0	0	0	0	
.9 Lead & Copper Rule	118	0	59	177	177	
.10 Env Auditing/Assessment	0	0	0	0	0	
.11 General Solid & Hazardous Waste	12,000	12,000	12,000	36,000	36,000	
.12 Above Ground Storage Tanks	<u>235,000</u>	<u>235,000</u>	<u>235,000</u>	<u>705,000</u>	<u>705,000</u>	
2 Total of O & M Activities	357,031	362,513	358,472	1,078,016	1,017,981	60,035
3 Recoverable Costs Allocated to Energy	18,145	23,745	18,145	60,035		
4 Recoverable Costs Allocated to Demand	338,886	338,768	340,327	1,017,981		
5 Retail Energy Jurisdictional Factor	0.962198	0.961550	0.963509			
6 Retail Demand Jurisdictional Factor	0.964827	0.964827	0.964827			
7 Jurisdictional Energy Recoverable Costs (A)	17,484	22,864	17,507	57,855		
8 Jurisdictional Demand Recoverable Costs (B)	<u>326,966</u>	<u>326,853</u>	<u>328,357</u>	<u>982,176</u>		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>344,450</u>	<u>349,717</u>	<u>345,864</u>	<u>1,040,031</u>		

Notes:

(A) Line 3 x Line 5 x 1.0014 line loss multiplier

(B) Line 4 x Line 6

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 October 1998 - December 1998

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	Oct	Nov	Dec	End of Period Total	Method of Classification	
					Demand	Energy
1 Description of Investment Projects (A)						
.1 Air Quality Assurance Testing	3,519	3,494	3,468	10,481	0	10,481
.2 Crist 5, 6 & 7 Precipitator Projects	244,564	243,993	243,423	731,980	0	731,980
.3 Crist 7 Flue Gas Conditioning	21,253	21,209	21,166	63,628	0	63,628
.4 Low Nox Burners, Crist 6 & 7	164,040	163,714	163,387	491,141	0	491,141
.5 CEMs- Crist 1,4-7, Scholz 1, Smith 1&2, Daniel	52,002	51,911	51,820	155,733	0	155,733
.6 Sub. Contam. Mobile Groundwater Treat. Sys.	4,021	4,013	4,004	12,038	11,112	926
.7 Crist Cooling Tower Cell	8,841	8,823	8,805	26,469	24,433	2,036
.8 Crist 1-5 Dechlorination	3,132	3,126	3,120	9,378	8,657	721
.9 Crist Diesel Fuel Oil Remediation	486	485	484	1,455	1,344	111
.10 Crist Bulk Tanker Unload Sec Contain Struc	1,041	1,039	1,037	3,117	2,877	240
.11 Crist IWW Sampling System	608	608	606	1,822	1,681	141
.12 Smith Stormwater Collection System	28,982	28,927	28,870	86,779	80,104	6,675
.13 Smith Waste Water Treatment Facility	1,776	1,772	1,769	5,317	4,908	409
.14 Daniel Ash Management Project	173,037	172,762	172,488	518,287	478,419	39,868
.15 Underground Fuel Tank Replacement	5,009	4,996	4,982	14,987	13,835	1,152
.16 SO2 Allowances	(21,565)	(21,492)	(21,303)	(64,360)	0	(64,360)
2 Total Investment Projects - Recoverable Costs	690,746	689,380	688,126	2,068,252	627,370	1,440,882
3 Recoverable Costs Allocated to Energy	481,269	480,255	479,358	1,440,882		
4 Recoverable Costs Allocated to Demand	209,477	209,125	208,768	627,370		
5 Retail Energy Jurisdictional Factor	0.962198	0.961550	0.963509			
6 Retail Demand Jurisdictional Factor	0.964827	0.964827	0.964827			
7 Jurisdictional Energy Recoverable Costs (A)	463,724	462,436	462,513	1,388,673		
8 Jurisdictional Demand Recoverable Costs (B)	202,102	201,769	201,425	605,303		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>665,833</u>	<u>664,205</u>	<u>663,938</u>	<u>1,993,976</u>		

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-4P, Line 9
 (B) Line 3 x Line 5 x 1.0014 line loss multiplier
 (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

Line	Description	Air Quality Assurance Testing P.E. 1006 (in Dollars)				End of Period Amount
		Beginning of Period Amount	Oct	Nov	Dec	
1	Investments					
a	Expenditures/Additions	0	0	0	0	
b	Clearings to Plant	0	0	0	0	
c	Retirements	0	0	0	0	
d	Other (A)	0	0	0	0	
2	Plant-in-Service/Depreciation Base	239,115	239,115	239,115	239,115	
3	Less: Accumulated Depreciation (B)	(162,261)	(165,108)	(167,955)	(170,802)	
4	WIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>76,854</u>	<u>74,007</u>	<u>71,160</u>	<u>68,313</u>	
6	Average Net Investment		75,431	72,584	69,737	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		451	434	417	1,302
b	Debt Component (Line 6 x 3.5137% x 1/12)		221	213	204	638
8	Investment Expenses					
a	Depreciation		0	0	0	0
b	Amortization		2,847	2,847	2,847	8,541
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		<u>3,519</u>	<u>3,494</u>	<u>3,468</u>	<u>10,481</u>
a	Recoverable Costs Allocated to Energy		3,519	3,494	3,468	10,481
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		3,391	3,364	3,346	10,101
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>3,391</u>	<u>3,364</u>	<u>3,346</u>	<u>10,101</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 7.1729% 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 Projected Period Amount
October 1998 - December 1998

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

Line	Description	(in Dollars)				End of Period Amount
		Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	24,440,825	24,440,825	24,440,825	24,440,825	
3	Less: Accumulated Depreciation (B)	(4,144,785)	(4,208,878)	(4,272,971)	(4,337,064)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	20,296,040	20,231,947	20,167,854	20,103,761	
6	Average Net Investment		20,263,994	20,199,901	20,135,808	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		121,138	120,755	120,372	362,265
b	Debt Component (Line 6 x 3.5137% x 1/12)		59,333	59,145	58,958	177,436
8	Investment Expenses					
a	Depreciation		54,992	54,992	54,992	164,976
b	Amortization		0	0	0	0
c	Dismantlement		9,101	9,101	9,101	27,303
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		244,564	243,993	243,423	731,980
a	Recoverable Costs Allocated to Energy		244,564	243,993	243,423	731,980
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.962198	0.961550	0.961509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		235,648	234,940	234,869	705,457
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		235,648	234,940	234,869	705,457

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 Projected Period Amount
October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project:		Crist 7 Flue Gas Conditioning P.E. 1228 (in Dollars)				End of Period Amount
Line	Description	Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	2,179,245	2,179,245	2,179,245	2,179,245	
3	Less: Accumulated Depreciation (B)	(340,935)	(345,838)	(350,741)	(355,644)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>1,838,310</u>	<u>1,833,407</u>	<u>1,828,504</u>	<u>1,823,601</u>	
6	Average Net Investment		1,835,859	1,830,956	1,826,053	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		10,975	10,945	10,916	32,836
b	Debt Component (Line 6 x 3.5137% x 1/12)		5,375	5,361	5,347	16,083
8	Investment Expenses					
a	Depreciation		4,903	4,903	4,903	14,709
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		<u>21,253</u>	<u>21,209</u>	<u>21,166</u>	<u>63,628</u>
a	Recoverable Costs Allocated to Energy		21,253	21,209	21,166	63,628
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		20,478	20,422	20,422	61,322
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>20,478</u>	<u>20,422</u>	<u>20,422</u>	<u>61,322</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 7.1729% 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 Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project: Low Nox Burners, Crist 6 & 7
 P.E.s 1236 & 1242

(in Dollars)

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	16,296,360	16,296,360	16,296,360	16,296,360	
3	Less: Accumulated Depreciation (B)	(1,976,049)	(2,012,716)	(2,049,383)	(2,086,050)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>14,320,311</u>	<u>14,283,644</u>	<u>14,246,977</u>	<u>14,210,310</u>	
6	Average Net Investment		14,301,978	14,265,311	14,228,644	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		85,497	85,278	85,059	255,834
b	Debt Component (Line 6 x 3.5137% x 1/12)		41,876	41,769	41,661	125,306
8	Investment Expenses					
a	Depreciation		36,667	36,667	36,667	110,001
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		164,040	163,714	163,387	491,141
a	Recoverable Costs Allocated to Energy		164,040	163,714	163,387	491,141
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9621980	0.9615500	0.9635090	
11	Demand Jurisdictional Factor		0.9648270	0.9648270	0.9648270	
12	Retail Energy-Related Recoverable Costs (E)		158,060	157,640	157,645	473,345
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>158,060</u>	<u>157,640</u>	<u>157,645</u>	<u>473,345</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 7.1729% 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 Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project: CEMs- Crist 1,4-7, Scholz 1, Smith 1&2, Daniel
 P.E.s 1164, 1240, 1245, 1286, 1289, 1290, 1323, 1459, 1460, 1558

Line	Description	(in Dollars)				End of Period Amount
		Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Cost of Removal		0	0	0	
2	Plant-in-Service/Depreciation Base	4,880,153	4,880,153	4,880,153	4,880,153	
3	Less: Accumulated Depreciation (B)	(359,079)	(369,241)	(379,403)	(389,565)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>4,521,074</u>	<u>4,510,912</u>	<u>4,500,750</u>	<u>4,490,588</u>	
6	Average Net Investment		4,515,993	4,505,831	4,495,669	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		26,997	26,936	26,875	80,808
b	Debt Component (Line 6 x 3.5137% x 1/12)		13,223	13,193	13,163	39,579
8	Investment Expenses					
a	Depreciation		10,162	10,162	10,162	30,486
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		1,620	1,620	1,620	4,860
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		52,002	51,911	51,820	155,733
a	Recoverable Costs Allocated to Energy		52,002	51,911	51,820	155,733
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9621980	0.9615500	0.9635090	
11	Demand Jurisdictional Factor		0.9648270	0.9648270	0.9648270	
12	Retail Energy-Related Recoverable Costs (E)		50,106	49,985	49,999	150,090
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>50,106</u>	<u>49,985</u>	<u>49,999</u>	<u>150,090</u>

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
 (B) Includes Retirement of \$50,000 and Cost of Removal of \$5,000 in August 1997
 (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 Projected Period Amount
October: 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project: Sub. Contam. Mobile Groundwater Treat. Sys.
P.E. 1007 & 3400

(in Dollars)

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	361,333	361,333	361,333	361,333	
3	Less: Accumulated Depreciation (B)	(16,136)	(17,087)	(18,038)	(18,989)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>345,197</u>	<u>344,246</u>	<u>343,295</u>	<u>342,344</u>	
6	Average Net Investment		344,722	343,771	342,820	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		2,061	2,055	2,049	6,165
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,009	1,007	1,004	3,020
8	Investment Expenses					
a	Depreciation		951	951	951	2,853
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		<u>4,021</u>	<u>4,013</u>	<u>4,004</u>	<u>12,038</u>
a	Recoverable Costs Allocated to Energy		309	309	308	926
b	Recoverable Costs Allocated to Demand		3,712	3,704	3,696	11,112
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		298	298	297	893
13	Retail Demand-Related Recoverable Costs (F)		<u>3,581</u>	<u>3,574</u>	<u>3,566</u>	<u>10,721</u>
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>3,879</u>	<u>3,872</u>	<u>3,863</u>	<u>11,614</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 7.1729% 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 Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project:

Crist Cooling Tower Cell

P.E. 1232

(in Dollars)

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	906,659	906,659	906,659	906,659	
3	Less: Accumulated Depreciation (B)	(141,962)	(144,002)	(146,042)	(148,082)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>764,697</u>	<u>762,657</u>	<u>760,617</u>	<u>758,577</u>	
6	Average Net Investment		763,677	761,637	759,597	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		4,565	4,553	4,541	13,659
b	Debt Component (Line 6 x 3.5137% x 1/12)		2,236	2,230	2,224	6,690
8	Investment Expenses					
a	Depreciation		2,040	2,040	2,040	6,120
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,841	8,823	8,805	26,469
a	Recoverable Costs Allocated to Energy		680	679	677	2,036
b	Recoverable Costs Allocated to Demand		8,161	8,144	8,128	24,433
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		655	654	653	1,962
13	Retail Demand-Related Recoverable Costs (F)		7,874	7,858	7,842	23,574
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>8,529</u>	<u>8,512</u>	<u>8,495</u>	<u>25,536</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 7.1729% 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 Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes
 For Project: Crist 1-5 Dechlorination

Line	Description	P.E. 1248 (in Dollars)				End of Period Amount
		Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	305,323	305,323	305,323	305,323	
3	Less: Accumulated Depreciation (B)	(30,515)	(31,202)	(31,889)	(32,576)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>274,808</u>	<u>274,121</u>	<u>273,434</u>	<u>272,747</u>	
6	Average Net Investment		274,465	273,778	273,091	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		1,641	1,637	1,633	4,911
b	Debt Component (Line 6 x 3.5137% x 1/12)		804	802	800	2,406
8	Investment Expenses					
a	Depreciation		687	687	687	2,061
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,132	3,126	3,120	9,378
a	Recoverable Costs Allocated to Energy		241	240	240	721
b	Recoverable Costs Allocated to Demand		2,891	2,886	2,880	8,657
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		232	231	232	695
13	Retail Demand-Related Recoverable Costs (F)		2,789	2,784	2,779	8,352
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>3,021</u>	<u>3,015</u>	<u>3,011</u>	<u>9,047</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 7.1729% 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 Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project: **Crist Diesel Fuel Oil Remediation**
 P.E. 1270

Line	Description	(in Dollars)				End of Period Amount
		Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	47,955	47,955	47,955	47,955	
3	Less: Accumulated Depreciation (B)	(5,449)	(5,557)	(5,665)	(5,773)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>42,506</u>	<u>42,398</u>	<u>42,290</u>	<u>42,182</u>	
6	Average Net Investment		42,452	42,344	42,236	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		254	253	252	759
b	Debt Component (Line 6 x 3.5137% x 1/12)		124	124	124	372
8	Investment Expenses					
a	Depreciation		108	108	108	324
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		486	485	484	1,455
a	Recoverable Costs Allocated to Energy		37	37	37	111
b	Recoverable Costs Allocated to Demand		449	448	447	1,344
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		36	36	36	108
13	Retail Demand-Related Recoverable Costs (F)		433	432	431	1,296
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>469</u>	<u>468</u>	<u>467</u>	<u>1,404</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 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.6280)
- (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 Projected Period Amount
October 1998 - December 1998

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	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	101,495	101,495	101,495	101,495	
3	Less: Accumulated Depreciation (B)	(10,075)	(10,303)	(10,531)	(10,759)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	91,420	91,192	90,964	90,736	
6	Average Net Investment		91,306	91,078	90,850	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		546	544	543	1,633
b	Debt Component (Line 6 x 3.5137% x 1/12)		267	267	266	800
8	Investment Expenses					
a	Depreciation		228	228	228	684
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,041	1,039	1,037	3,117
a	Recoverable Costs Allocated to Energy		80	80	80	240
b	Recoverable Costs Allocated to Demand		961	959	957	2,877
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		77	77	77	231
13	Retail Demand-Related Recoverable Costs (F)		927	925	923	2,775
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,004	1,002	1,000	3,006

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 1.62800)
- (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

13

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

For Project:		Crist IWW Sampling System				End of
		P.E. 1275				Period
		(in Dollars)				Amount
Line	Description	Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	59,543	59,543	59,543	59,543	
3	Less: Accumulated Depreciation (B)	(6,230)	(6,364)	(6,498)	(6,632)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	53,313	53,179	53,045	52,911	
6	Average Net Investment		53,246	53,112	52,978	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		318	318	317	953
b	Debt Component (Line 6 x 3.5137% x 1/12)		156	156	155	467
8	Investment Expenses					
a	Depreciation		134	134	134	402
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		608	608	606	1,822
a	Recoverable Costs Allocated to Energy		47	47	47	141
b	Recoverable Costs Allocated to Demand		561	561	559	1,581
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		45	45	45	135
13	Retail Demand-Related Recoverable Costs (F)		541	541	539	1,621
14	Total Juris. Recoverable Costs (Lines 12 + 13)		586	586	584	1,756

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 Projected Period Amount
October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
For Project: Smith Stormwater Collection System P.E. 1446 (in Dollars)						
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	2,782,600	2,782,600	2,782,600	2,782,600	
3	Less: Accumulated Depreciation (B)	(228,270)	(234,531)	(240,792)	(247,053)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>2,554,330</u>	<u>2,548,069</u>	<u>2,541,808</u>	<u>2,535,547</u>	
6	Average Net Investment		2,551,200	2,544,939	2,538,678	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		15,251	15,214	15,176	45,641
b	Debt Component (Line 6 x 3.5137% x 1/12)		7,470	7,452	7,433	22,355
8	Investment Expenses					
a	Depreciation		6,261	6,261	6,261	18,783
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		28,982	28,927	28,870	86,779
a	Recoverable Costs Allocated to Energy		2,229	2,225	2,221	6,675
b	Recoverable Costs Allocated to Demand		26,753	26,702	26,649	80,104
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		2,148	2,142	2,143	6,433
13	Retail Demand-Related Recoverable Costs (F)		25,812	25,763	25,712	77,287
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>27,960</u>	<u>27,905</u>	<u>27,855</u>	<u>83,720</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 7.1729% 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 Projected Period Amount
October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility

Line	Description	P.E. 1466 (in Dollars)				End of Period Amount
		Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	175,200	175,200	175,200	175,200	
3	Less: Accumulated Depreciation (B)	(19,796)	(20,190)	(20,584)	(20,978)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>155,404</u>	<u>155,010</u>	<u>154,616</u>	<u>154,222</u>	
6	Average Net Investment		155,207	154,813	154,419	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		928	925	923	2,776
b	Debt Component (Line 6 x 3.5137% x 1/12)		454	453	452	1,359
8	Investment Expenses					
a	Depreciation		394	394	394	1,182
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,776	1,772	1,769	5,317
a	Recoverable Costs Allocated to Energy		137	136	136	409
b	Recoverable Costs Allocated to Demand		1,639	1,636	1,633	4,908
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		132	131	131	394
13	Retail Demand-Related Recoverable Costs (F)		1,581	1,578	1,576	4,735
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>1,713</u>	<u>1,709</u>	<u>1,707</u>	<u>5,129</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 7.1729% 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 Projected Period Amount
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes
 For Project: Daniel Ash Management Project

		P. E. 1535 (in Dollars)				
		Beginning of Period				End of Period Amount
Line	Description	Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	13,242,469	13,242,469	13,242,469	13,242,469	
3	Less: Accumulated Depreciation (B)	(1,439,626)	(1,470,433)	(1,501,240)	(1,532,047)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>11,802,843</u>	<u>11,772,036</u>	<u>11,741,229</u>	<u>11,710,422</u>	
6	Average Net Investment		11,787,440	11,756,633	11,725,826	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		70,465	70,281	70,097	210,843
b	Debt Component (Line 6 x 3.5137% x 1/12)		34,514	34,423	34,333	103,270
8	Investment Expenses					
a	Depreciation		27,584	27,584	27,584	82,752
b	Amortization		0	0	0	0
c	Dismantlement		3,223	3,223	3,223	9,669
d	Property Taxes		37,251	37,251	37,251	111,753
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		<u>173,037</u>	<u>172,762</u>	<u>172,488</u>	<u>518,287</u>
a	Recoverable Costs Allocated to Energy		13,311	13,289	13,268	39,868
b	Recoverable Costs Allocated to Demand		159,726	159,473	159,220	478,419
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdiction		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		12,876	12,796	12,802	38,424
13	Retail Demand-Related Recoverable Costs (F)		154,108	153,864	153,620	461,592
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>166,934</u>	<u>166,660</u>	<u>166,422</u>	<u>500,016</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 7.1729% 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

Call Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Project's Period Amount
October 1998 - December 1998
Underground Fuel Tank Replacement
For Project: P.E. 4397
(in Dollars)
Beginning of Period
End of Period

Line	Description	Amount	October	November	December	Amount
1	Investments					
a	Expenditures/Additions	0	0	0	0	0
b	Clearings to Plant	0	0	0	0	0
c	Retirements	0	0	0	0	0
d	Other (A)	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	457,919	457,919	457,919	457,919	457,919
3	Less: Accumulated Depreciation (B)	(57,644)	(59,094)	(60,544)	(61,994)	(61,994)
4	CVIF - Non Interest Bearing	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	<u>400,275</u>	<u>398,825</u>	<u>397,375</u>	<u>395,925</u>	<u>395,925</u>
6	Average Net Investment	399,550	398,100	396,650		
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)	2,389	2,380	2,371		7,140
b	Debt Component (Line 6 x 3.5137% x 1/12)	1,170	1,166	1,161		3,497
8	Investment Expenses					
a	Depreciation	1,450	1,450	1,450		4,350
b	Amortization	0	0	0		0
c	Dismantlement	0	0	0		0
d	Property Taxes	0	0	0		0
e	Other (D)	0	0	0		0
9	Total System Recoverable Expenses (Lines 7 + 8)	5,009	4,986	4,982		14,987
a	Recoverable Costs Allocated to Energy	385	384	383		1,152
b	Recoverable Costs Allocated to Demand	4,624	4,612	4,599		13,835
10	Energy Jurisdictional Factor	0.962198	0.961550	0.963509		
11	Demand Jurisdictional Factor	0.964827	0.964827	0.964827		
12	Retail Energy-Related Recoverable Costs (E)	371	370	370		1,111
13	Retail Demand-Related Recoverable Costs (F)	4,461	4,450	4,437		13,348
14	Total Juris. Recoverable Costs (Lines 12 + 13)	<u>4,832</u>	<u>4,820</u>	<u>4,807</u>		<u>14,459</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 7.1729% 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 Projected Period Amount
October 1998 - December 1998
Return on Capital Investments, Depreciation and Taxes
For Project: SO2 Allowances

Line	Description	(in Dollars)				End of Period Amount
		Beginning of Period Amount	October	November	December	
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements		0	0	0	
d	Other (A)		0	0	0	
2	Plant-in-Service/Depreciation Base	(529,867)	(512,946)	(495,947)	(478,985)	
3	Less: Accumulated Depreciation (B)	0	0	0	0	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>(529,867)</u>	<u>(512,946)</u>	<u>(495,947)</u>	<u>(478,985)</u>	
6	Average Net Investment		(521,406)	(504,446)	(487,466)	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		(3,117)	(3,016)	(2,914)	(9,047)
b	Debt Component (Line 6 x 3.5137% x 1/12)		(1,527)	(1,477)	(1,427)	(4,431)
8	Investment Expenses					
a	Depreciation		0	0	0	0
b	Amortization		0	0	0	0
c	Dismantlement		0	0	0	0
d	Property Taxes		0	0	0	0
e	Other (D)		(16,921)	(16,999)	(16,962)	(50,882)
9	Total System Recoverable Expenses (Lines 7 + 8)		(21,565)	(21,492)	(21,303)	(64,360)
a	Recoverable Costs Allocated to Energy		(21,565)	(21,492)	(21,303)	(64,360)
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.962198	0.961550	0.963509	
11	Demand Jurisdictional Factor		0.964827	0.964827	0.964827	
12	Retail Energy-Related Recoverable Costs (E)		(20,779)	(20,694)	(20,554)	(62,027)
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		<u>(20,779)</u>	<u>(20,694)</u>	<u>(20,554)</u>	<u>(62,027)</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 7.1729% 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

19

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Energy & Demand Allocation % By Rate Class
 October 1998 - December 1998

Rate Class	(1) Average 12 CP Load Factor at Meter (%)	(2) Oct - Dec. 1998 Projected Sales at Meter (KWH)	(3) Projected Avg 12 CP at Meter (KW)	(4) Demand Loss Expansion Factor	(5) Energy Loss Expansion Factor	(6) Projected Sales at Generation (KWH)	(7) Projected Avg 12 CP at Generation (KW)	(8) Percentage of KWH Sales at Generation (%)	(9) Percentage of 12 CP Demand at Generation (%)
RS, RST	57.217702%	901,190,000	713,324.08	1.1019333	1.0766175	970,236,925	786,035.56	44.28458%	53.40610%
GS, GST	57.820776%	50,550,000	39,594.80	1.1019255	1.0766135	54,422,812	43,630.52	2.48402%	2.96442%
GSD, GSDT	72.316857%	459,866,000	288,000.13	1.1016647	1.0764011	495,000,268	317,279.58	22.59333%	21.55712%
LP, LPT	85.738506%	241,259,000	127,440.82	1.0601470	1.0444167	251,974,929	135,106.00	11.50091%	9.17959%
PX, PXT, RTP, SBS	97.623712%	380,651,000	176,592.64	1.0313379	1.0235079	389,599,306	182,126.68	17.78250%	12.37434%
OS-I, OS-II	299.917227%	20,532,000	3,100.49	1.1020255	1.0766162	22,105,084	3,416.82	1.00894%	0.23215%
OS-III	98.962375%	6,331,000	2,897.36	1.1024447	1.0766529	6,816,290	3,194.18	0.31112%	0.21702%
OS-IV	34.482597%	704,000	924.64	1.1024447	1.0766529	757,964	1,019.36	0.03460%	0.06926%
TOTAL	67.948463%	<u>2,061,083,000</u>	<u>1,351,874.96</u>			<u>2,190,913,578</u>	<u>1,471,808.70</u>	<u>100.00000%</u>	<u>100.00000%</u>

Notes:

- (1) Average 12 CP load factor based on actual 1997 load research data
- (2) Projected KWH sales for the period October 1998 - December 1998
- (3) Calculated: (Col 2) / (2,208 x Col 1), (2,208 hours = the # of hours in three months)
- (4) Based on 1990 demand losses
- (5) Based on 1990 energy losses
- (6) Col 2 x Col 5
- (7) Col 3 x Col 4
- (8) Col 6 / total for Col 6
- (9) Col 7 / total for Col 7

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Energy & Demand Allocation % By Rate Class
 October 1998 - December 1998

Rate Class	(1) Percentage of KWH Sales at Generation (%)	(2) Percentage of 12 CP Demand at Generation (%)	(3) Energy- Related Costs	(4) Demand- Related Costs	(5) Total Environmental Costs	(6) Projected Sales at Meter (KWH)	(7) Environmental Cost Recovery Factors (\$/KWH)
RS, RST	44.28458%	53.40610%	440,339	691,860	1,132,199	901,190,000	0.126
GS, GST	2.48402%	2.96442%	24,700	38,403	63,103	50,550,000	0.125
GSD, GSDT	22.59333%	21.55712%	224,655	279,265	503,920	459,866,000	0.110
LP, LPT	11.50091%	9.17959%	114,358	118,918	233,276	241,259,000	0.097
PX, PXT, RTP, SBS	17.78250%	12.37434%	176,819	160,305	337,124	380,651,000	0.089
OS-I, OS-II	1.00894%	0.23215%	10,032	3,007	13,039	20,532,000	0.064
OS-III	0.31112%	0.21702%	3,094	2,811	5,905	6,331,000	0.093
OS-IV	0.03460%	0.06926%	344	897	1,241	704,000	0.176
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$994,341</u>	<u>\$1,295,466</u>	<u>\$2,289,807</u>	<u>2,061,083,000</u>	<u>0.111</u>

Notes:

- (1) From Form 42-6P, Col 8
- (2) From Form 42-6P, Col 9
- (3) Col 1 x Total Energy \$ from Form 42-1P, line 5
- (4) Col 2 x Total Demand \$ from Form 42-1P, line 5
- (5) Col 3 + Col 4
- (6) Projected KWH sales for the period October 1998 - December 1998
- (7) Col 5 / Col 6 x 100

Schedule 42-1E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 October 1997 - September 1998

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 42-2E, Line 5)	396,682
2 Interest Provision (Schedule 42-2E, Line 6)	22,602
3 Sum of Current Period Adjustments (Schedule 42-2E, Line 10)	<u>1,612</u>
4 Current Period True-Up Amount to be refunded/(recovered) in the projection period October 1998 - December 1998 (Lines 1 + 2 + 3)	<u><u>420,896</u></u>

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 October 1997 - September 1998

Current Period True-Up Amount
 (in Dollars)

Line	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Actual May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	854,452	777,652	896,571	840,605	750,255	830,126	769,868	1,042,030	1,107,588	1,167,568	1,181,176	1,018,474	11,236,365
2 True-Up Provision (Order No. PSC-97-1047-FOF-EI)	51,197	51,197	51,197	51,197	51,197	51,197	51,197	51,197	51,196	51,196	51,196	51,196	614,360
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	905,649	828,849	947,768	891,802	801,452	881,323	821,065	1,093,227	1,158,784	1,218,764	1,232,372	1,069,670	11,850,725
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 42-5E, line 9)	140,311	93,935	864,334	53,677	242,870	297,012	109,175	601,825	369,712	123,248	189,262	198,670	3,284,031
b Capital Investment Projects (Schedule 42-7E, line 9)	688,428	686,712	683,306	695,814	693,650	693,043	675,671	673,516	672,196	670,354	669,489	667,833	8,170,012
c Total Jurisdictional ECRC Costs	828,739	780,647	1,547,640	749,491	936,520	990,055	784,846	1,275,341	1,041,908	793,602	858,751	866,503	11,454,043
5 Over(Under) Recovery (Line 3 - Line 4c)	76,910	48,202	(599,872)	142,311	(135,068)	(108,732)	36,219	(182,114)	116,876	425,162	373,621	203,167	396,682
6 Interest Provision (Schedule 42-3E, Line 10)	4,555	4,658	3,225	1,899	1,652	868	469	(102)	(488)	520	2,123	3,223	22,602
7 Beginning Balance True-Up & Interest Provision	614,360	646,240	647,903	59	93,072	(91,541)	(250,602)	(265,111)	(498,524)	(433,332)	(58,846)	265,702	614,360
a Deferred True-Up from October 1996 - September 1997 (Schedule 42-1A, Line 3)	359,564	359,564	359,564	359,564	359,564	359,564	359,564	359,564	359,564	359,564	359,564	359,564	359,564
8 True-Up Collected/(Refunded) (see Line 2)	(51,197)	(51,197)	(51,197)	(51,197)	(51,197)	(51,197)	(51,197)	(51,197)	(51,196)	(51,196)	(51,196)	(51,196)	(614,360)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8)	1,004,192	1,007,467	359,623	452,636	268,023	108,962	94,453	(138,960)	(73,768)	300,718	625,266	780,460	778,848
10 Adjustments to Period Total True-Up Including Interest		1,612											1,612
11 Current Period Total Net True-Up (Lines 9 + 10)	1,005,804	1,007,467	359,623	452,636	268,023	108,962	94,453	(138,960)	(73,768)	300,718	625,266	780,460	780,460

Griff Power Company
 Environmental Cost Recovery Charge (ECRC)
 Calculation of the Current Period True-Up Amount
 October 1997 - September 1998

Interest Provision
 (in Dollars)

Line	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Actual May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1 Beginning True-Up Amount (Schedule 42-2E, Lines 7 + 7a + 10)	975,536	1,005,804	1,007,467	359,623	452,616	268,023	108,962	94,453	(138,960)	(73,768)	300,718	625,266	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 42-2E, Lines 5 + 8)	1,001,249	1,002,809	356,398	420,727	266,371	108,094	93,984	(138,858)	(73,280)	300,198	623,143	777,237	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	1,976,785	2,008,613	1,363,865	810,360	719,007	376,117	202,946	(44,405)	(212,240)	226,430	923,861	1,402,503	
4 Average True-Up Amount (Line 3 x 1/2)	988,393	1,004,307	681,933	405,180	359,504	188,059	101,473	(22,203)	(106,120)	113,215	461,931	701,252	
5 Interest Rate (First Day of Reporting Business Month)	0.055300	0.055300	0.056000	0.057500	0.055000	0.055300	0.055500	0.055300	0.055000	0.055300	0.055000	0.055300	
6 Interest Rate (First Day of Subsequent Business Month)	0.055300	0.056000	0.057500	0.055000	0.055300	0.055500	0.055300	0.055000	0.055300	0.055000	0.055300	0.055000	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.110600	0.111300	0.113000	0.112500	0.110300	0.110800	0.110800	0.110300	0.110300	0.110300	0.110300	0.110300	
8 Average Interest Rate (Line 7 x 1/2)	0.055300	0.055650	0.056750	0.056250	0.055150	0.055400	0.055400	0.055150	0.055150	0.055150	0.055150	0.055150	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.004608	0.004618	0.004729	0.004668	0.004596	0.004617	0.004617	0.004596	0.004596	0.004596	0.004596	0.004596	
10 Interest Provision for the Month (Line 4 x Line 9)	4,555	4,658	3,225	1,899	1,652	868	469	(102)	(488)	520	2,123	3,223	22,602

Schedule 42-4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 October 1997 - September 1998

Variance Report of O & M Activities
 (in Dollars)

Line	(1)	(2)	(3) (4)	
	Estimated/ Actual	Original Projection	Amount	Percent
1 Description of O & M Activities				
.1 Sulfur	5,675	0	5,675	100.0 %
.2 Air Emission Fees	202,834	209,500	(6,666)	(3.2) %
.3 Title V	49,304	58,005	(8,701)	(15.0) %
.4 Asbestos Fees	4,700	4,128	572	13.9 %
.5 Emission Monitoring	311,152	312,063	(911)	(0.3) %
.6 General Water Quality	523,382	582,539	(59,157)	(10.2) %
.7 Groundwater Contamination Investigation	1,506,649	1,305,801	200,848	15.4 %
.8 State NPDES Administration	34,500	34,500	0	0.0 %
.9 Lead and Copper Rule	5,562	8,000	(2,438)	(30.5) %
.10 Env Auditing/Assessment	2,106	2,106	0	0.0 %
.11 General Solid & Hazardous Waste	152,369	254,322	(101,953)	(40.1) %
.12 Above Ground Storage Tanks	75,000	780,000	(705,000)	(90.4) %
.13 Low Nox	532,568	0	532,568	100.0 %
2 Total O & M Activities	<u>3,405,801</u>	<u>3,550,964</u>	<u>(145,163)</u>	(4.1) %
3 Recoverable Costs Allocated to Energy	1,101,533	579,568	521,965	90.1 %
4 Recoverable Costs Allocated to Demand	2,304,268	2,971,396	(667,128)	(22.5) %

Notes:

Column (1) is the End of Period Totals on Schedule 42-5E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-97-1047-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 Current Period True-Up Amount
 October 1997 - September 1998

O & M Activities
 (in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	End of	Method of Classification	
	October	November	December	January	February	March	April	May	June	July	August	September	Period Total	Demand	Energy
1	Description of O & M Activities														
1	0	0	0	0	0	0	0	5,675	0	0	0	0	5,675		5,675
2	0	0	0	0	135,334	0	0	0	0	0	67,500	0	202,834		202,834
3	3,057	3,963	5,230	3,366	4,652	4,981	3,092	3,183	4,445	4,445	4,445	4,445	49,304		49,304
4	400	0	1,700	0	0	400	0	1,000	300	300	300	300	4,700	4,700	
5	10,887	15,361	54,812	5,289	15,762	16,748	30,196	30,553	32,886	32,886	32,886	32,886	311,152		311,152
6	11,294	39,814	122,284	(6,405)	32,948	69,031	16,917	40,815	49,171	49,171	49,171	49,171	523,382	523,382	
7	110,556	28,290	691,929	7,922	48,876	22,141	53,991	329,956	125,997	28,997	28,997	28,997	1,506,649	1,506,649	
8	0	0	0	34,500	0	0	0	0	0	0	0	0	34,500		34,500
9	59	2,590	59	0	0	118	59	0	118	59	0	2,500	5,562	5,562	
10	492	(164)	0	0	0	0	0	0	0	0	889	889	2,106	2,106	
11	8,875	7,544	21,243	11,037	13,591	20,863	8,903	12,313	12,000	12,000	12,000	12,000	152,369	152,369	
12	0	0	0	0	0	0	0	0	0	0	0	75,000	75,000	75,000	
13	0	81	0	0	620	173,269	0	200,500	158,098	0	0	0	532,568		532,568
2	<u>145,620</u>	<u>92,479</u>	<u>892,257</u>	<u>55,709</u>	<u>251,783</u>	<u>307,551</u>	<u>113,158</u>	<u>623,995</u>	<u>383,015</u>	<u>127,858</u>	<u>196,188</u>	<u>206,188</u>	<u>3,405,801</u>	<u>2,304,268</u>	<u>1,101,533</u>
3	13,944	19,405	60,042	8,655	156,368	194,998	33,288	239,911	195,429	37,331	104,831	37,331	1,101,533		
4	131,676	78,074	837,215	47,054	95,415	112,553	79,870	384,084	187,586	90,527	91,357	168,857	2,304,268		
5	0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9639083	0.9644192	0.9646635	0.9637834			
6	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890			
7	13,482	18,735	57,938	8,355	150,967	188,602	32,245	231,880	189,031	36,053	101,268	36,029	1,064,585		
8	<u>126,829</u>	<u>75,200</u>	<u>806,396</u>	<u>45,322</u>	<u>91,903</u>	<u>108,410</u>	<u>76,930</u>	<u>369,945</u>	<u>180,681</u>	<u>87,195</u>	<u>87,994</u>	<u>162,641</u>	<u>2,219,446</u>		
9	<u>140,311</u>	<u>93,935</u>	<u>864,334</u>	<u>53,677</u>	<u>242,870</u>	<u>297,012</u>	<u>109,175</u>	<u>601,825</u>	<u>369,712</u>	<u>123,248</u>	<u>189,262</u>	<u>198,670</u>	<u>3,284,031</u>		

Notes:

(A) Line 3 x Line 5 x 1.0014 line loss multiplier

(B) Line 4 x Line 6

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 October 1997 - September 1998

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

<u>Line</u>	(1) <u>Estimated/ Actual</u>	(2) <u>Original Projected</u>	(3) <u>Amount</u>	(4) <u>Variance Percent</u>
1 Description of Investment Projects				
.1 Air Quality Assurance Testing	44,204	44,204	0	0.0 %
.2 Crist 5, 6 & 7 Precipitator Projects	2,979,299	2,979,294	5	0.0 %
.3 Crist 7 Flue Gas Conditioning	258,444	258,445	(1)	(0.0) %
.4 Low NOx Burners, Crist 6 & 7	2,006,865	2,048,551	(41,686)	(2.0) %
.5 CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel	630,571	637,932	(7,361)	(1.2) %
.6 Sub. Contam. Mobile Groundwater Treat. Sys.	30,681	16,612	14,069	84.7 %
.7 Crist Cooling Tower Cell	107,514	107,514	0	0.0 %
.8 Crist 1-5 Dechlorination	38,057	38,057	0	0.0 %
.9 Crist Diesel Fuel Oil Remediation	5,909	5,909	0	0.0 %
.10 Crist Bulk Tanker Unload Sec Contain Struc	12,652	12,652	0	0.0 %
.11 Crist IWW Sampling System	7,392	7,392	0	0.0 %
.12 Smith Stormwater Collection System	352,133	352,133	0	0.0 %
.13 Smith Waste Water Treatment Facility	21,590	21,590	0	0.0 %
.14 Daniel Ash Management Project	2,099,895	2,102,310	(2,415)	(0.1) %
.15 Underground Fuel Tank Replacement	61,110	61,110	0	0.0 %
.16 SO2 Allowances	<u>(192,736)</u>	<u>(77,699)</u>	<u>(115,037)</u>	(148.1) %
2 Total Investment Projects - Recoverable Costs	<u>8,463,580</u>	<u>8,616,006</u>	<u>(152,426)</u>	(1.8) %
3 Recoverable Costs Allocated to Energy	5,937,178	6,100,361	(163,183)	(2.7) %
4 Recoverable Costs Allocated to Demand	2,526,402	2,515,645	10,757	0.4 %

Notes:

Column (1) is the End of Period Totals on Schedule 42-7E
 Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-97-1047-FOF-EI
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

27

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 October 1997 - September 1998

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Actual May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount	Method of Classification	
														Demand	Energy
1 Description of Investment Projects (A)															
1 Air Quality Assurance Testing	3,823	3,798	3,772	3,747	3,722	3,696	3,671	3,646	3,620	3,595	3,570	3,544	44,204	0	44,204
2 Crist 5, 6 & 7 Precipitator Projects	251,414	250,843	250,273	249,702	249,130	248,560	247,989	247,418	246,849	246,278	245,706	245,137	2,979,299	0	2,979,299
3 Crist 7 Flue Gas Conditioning	21,777	21,733	21,690	21,647	21,602	21,559	21,516	21,471	21,428	21,384	21,340	21,297	258,444	0	258,444
4 Low NOx Burners, Crist 6 & 7	172,553	172,219	170,062	167,698	166,906	166,327	165,999	165,673	165,347	165,020	164,694	164,367	2,006,865	0	2,006,865
5 CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1	52,721	52,649	52,740	53,004	52,912	52,635	52,544	52,454	52,364	52,273	52,182	52,092	630,571	0	630,571
6 Sub. Contam. Mobile Groundwater Treat. Sys.	1,624	1,620	1,616	1,613	1,608	1,604	2,574	3,541	3,536	3,533	3,783	4,029	30,681	28,320	2,361
7 Crist Cooling Tower Cell	9,060	9,041	9,023	9,005	8,987	8,969	8,950	8,932	8,914	8,896	8,878	8,859	107,514	99,245	8,269
8 Crist 1-5 Dechlorination	3,205	3,199	3,193	3,187	3,181	3,174	3,168	3,162	3,156	3,150	3,144	3,138	38,057	35,129	2,928
9 Crist Diesel Fuel Oil Remediation	498	497	495	495	494	493	492	491	490	489	488	487	5,909	5,454	455
10 Crist Bulk Tanker Unload Sec. Contain. Sinc.	1,065	1,064	1,061	1,059	1,058	1,055	1,053	1,052	1,049	1,047	1,046	1,043	12,652	11,679	973
11 Crist IWW Sampling System	623	621	620	619	618	617	615	614	613	612	611	609	7,392	6,823	569
12 Smith Steamwater Collection System	29,651	29,596	29,539	29,484	29,428	29,372	29,317	29,261	29,205	29,149	29,094	29,037	352,133	325,045	27,088
13 Smith Waste Water Treatment Facility	1,818	1,815	1,811	1,808	1,805	1,801	1,797	1,794	1,790	1,787	1,784	1,780	21,590	19,929	1,661
14 Daniel Ash Management Project	177,013	176,739	176,465	175,506	175,232	174,957	174,683	174,409	174,134	173,860	173,586	173,311	2,099,895	1,938,366	161,529
15 Underground Fuel Tank Replacement	5,164	5,151	5,137	5,125	5,112	5,099	5,086	5,073	5,060	5,048	5,034	5,021	61,110	56,412	4,698
16 SO2 Allowances	(19,126)	(18,810)	(18,989)	(2,446)	(2,836)	(2,503)	(20,736)	(21,421)	(21,222)	(21,445)	(21,282)	(21,369)	(192,736)	0	(192,736)
2 Total Investment Projects - Recoverable Costs	212,833	211,725	208,508	221,253	218,959	217,415	608,718	607,570	605,833	604,676	603,658	602,382	8,463,980	2,526,402	5,937,578
3 Recoverable Costs Allocated to Energy	500,783	500,074	497,160	510,882	508,938	507,745	488,500	486,805	485,422	484,610	483,706	482,553	5,937,178		
4 Recoverable Costs Allocated to Demand	212,050	211,701	211,348	210,371	210,021	209,670	210,218	210,765	210,411	210,066	209,952	209,829	2,526,402		
5 Retail Energy Jurisdictional Factor	0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834			
6 Retail Demand Jurisdictional Factor	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890			
7 Jurisdictional Energy Recoverable Costs (B)	484,184	482,804	479,738	493,187	491,360	491,091	473,191	470,509	469,530	468,021	467,266	465,728	5,736,609		
8 Jurisdictional Demand Recoverable Costs (C)	204,244	203,908	203,568	202,627	202,290	201,952	202,480	203,007	202,666	202,333	202,223	202,105	2,433,401		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	688,428	686,712	683,306	695,814	693,650	693,043	675,671	673,516	672,196	670,354	669,489	667,833	8,170,012		

Notes:

- (A) Each project's Total System Recoverable Expenses on Schedule 42-8E, Line 9
 (B) Line 3 x Line 5 x 1.0014 line loss multiplier
 (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage														
2	Plant-in-Service/Depreciation Base	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115
3	Less: Accumulated Depreciation (B)	(128,997)	(130,944)	(133,791)	(136,638)	(139,485)	(142,332)	(145,179)	(148,026)	(150,873)	(153,720)	(156,567)	(159,414)	(162,261)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	111,018	108,171	105,324	102,477	99,630	96,783	93,936	91,089	88,242	85,395	82,548	79,701	76,854	
6	Average Net Investment		109,595	106,748	103,901	101,054	98,207	95,360	92,513	89,666	86,819	83,972	81,125	78,278	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		655	638	621	604	587	570	553	536	519	502	485	468	6,738
b	Debt Component (Line 6 x 3.5137% x 1/12)		321	313	304	296	288	279	271	263	254	246	238	229	3,302
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	2,847	34,164
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,823	3,798	3,772	3,747	3,722	3,696	3,671	3,646	3,620	3,595	3,570	3,544	44,204
a	Recoverable Costs Allocated to Energy		3,823	3,798	3,772	3,747	3,722	3,696	3,671	3,646	3,620	3,595	3,570	3,544	44,204
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		3,696	3,667	3,640	3,617	3,593	3,575	3,556	3,524	3,501	3,472	3,449	3,420	42,710
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,696	3,667	3,640	3,617	3,593	3,575	3,556	3,524	3,501	3,472	3,449	3,420	42,710

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

29

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
October 1997 - September 1998

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	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements														
d	Other (A)														
2	Plant-in-Service/Depreciation Base	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825
3	Less: Accumulated Depreciation (B)	(3,375,664)	(3,439,757)	(3,503,850)	(3,567,943)	(3,632,036)	(3,696,129)	(3,760,221)	(3,824,315)	(3,888,408)	(3,952,502)	(4,016,596)	(4,080,690)	(4,144,785)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	21,065,161	21,001,068	20,936,975	20,872,882	20,808,789	20,744,696	20,680,603	20,616,510	20,552,417	20,488,323	20,424,229	20,360,135	20,296,040	
6	Average Net Investment		21,033,115	20,969,022	20,904,929	20,840,836	20,776,743	20,712,650	20,648,557	20,584,464	20,520,370	20,456,276	20,392,182	20,328,088	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		125,736	125,353	124,970	124,587	124,203	123,820	123,437	123,054	122,671	122,288	121,904	121,521	1,483,544
b	Debt Component (Line 6 x 3.5137% x 1/12)		61,585	61,397	61,210	61,022	60,834	60,647	60,459	60,271	60,084	59,896	59,708	59,521	726,634
8	Investment Expenses														
a	Depreciation		54,992	54,992	54,992	54,992	54,992	54,992	54,992	54,992	54,992	54,992	54,992	54,992	659,904
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		9,101	9,101	9,101	9,101	9,101	9,101	9,101	9,101	9,102	9,102	9,102	9,103	109,217
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		251,414	250,843	250,273	249,702	249,130	248,560	247,989	247,418	246,849	246,278	245,706	245,137	2,979,299
a	Recoverable Costs Allocated to Energy		251,414	250,843	250,273	249,702	249,130	248,560	247,989	247,418	246,849	246,278	245,706	245,137	2,979,299
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659063	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		243,081	242,180	241,501	241,053	240,526	240,407	240,217	239,135	238,767	237,848	237,355	236,590	2,878,662
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		243,081	242,180	241,503	241,053	240,526	240,407	240,217	239,135	238,767	237,848	237,355	236,590	2,878,662

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 Puerto Cansano
Environmental Cost Recovery Charge (ERC)
Calculation of the Current Period True-Up Amount
October 1997 - September 1998

Return on Capital Investment, Depreciation and Taxes
 For Project: C-101 7" Pipe Gas Conditioning
 P. E. 1228
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenses/Adjustments		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Changes to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Restorations		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-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	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)	(282,099)	(287,002)	(291,905)	(296,808)	(301,711)	(306,614)	(311,517)	(316,420)	(321,323)	(326,226)	(331,129)	(336,032)	(340,935)	(345,838)
4	CRIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Line 2 - 3 + 4)	1,897,146	1,892,243	1,887,340	1,882,437	1,877,534	1,872,631	1,867,728	1,862,825	1,857,922	1,853,019	1,848,116	1,843,213	1,838,310	1,833,407
6	Average Net Investment		1,894,695	1,889,792	1,884,889	1,879,986	1,875,083	1,870,180	1,865,277	1,860,374	1,855,471	1,850,568	1,845,665	1,840,762	1,835,859
7	Return on Average Net Investment														
a	Equity Component Granted (Up For Taxes) (C)		11,336	11,297	11,268	11,239	11,209	11,180	11,151	11,121	11,092	11,063	11,033	11,004	10,975
b	Debt Component (Line 6 x 3.5117% x 1/12)		5,548	5,533	5,519	5,505	5,490	5,476	5,462	5,447	5,433	5,418	5,404	5,390	5,375
8	Investment Expenses														
a	Depreciation		4,903	4,903	4,903	4,903	4,903	4,903	4,903	4,903	4,903	4,903	4,903	4,903	4,903
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Line 7 + 8)		21,777	21,713	21,690	21,647	21,602	21,559	21,516	21,471	21,428	21,384	21,340	21,297	21,254
a	Recoverable Costs Allocated to Energy		21,777	21,713	21,690	21,647	21,602	21,559	21,516	21,471	21,428	21,384	21,340	21,297	21,254
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636008	0.9640143	0.9641121	0.9638476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	0.9631890
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890
12	Retail Energy-Related Recoverable Costs (E)		21,035	20,982	20,930	20,897	20,856	20,852	20,842	20,752	20,726	20,652	20,615	20,554	20,513
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Line 12 + 13)		21,035	20,982	20,930	20,897	20,856	20,852	20,842	20,752	20,726	20,652	20,615	20,554	20,513

Note:
 (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 have been multiplier
 (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	(409,222)	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	(185,172)	(224,050)	0	0	0	0	0	0	0	0	0
c	Retirements														
d	Other (A)														
2	Plant-in-Service/Depreciation Base	16,705,582	16,705,582	16,705,582	16,520,410	16,296,360	16,296,360	16,296,360	16,296,360	16,296,360	16,296,360	16,296,360	16,296,360	16,296,360	16,296,360
3	Less: Accumulated Depreciation (B)	(1,532,317)	(1,569,905)	(1,607,493)	(1,645,081)	(1,682,461)	(1,719,380)	(1,756,047)	(1,792,714)	(1,829,381)	(1,866,048)	(1,902,715)	(1,939,382)	(1,976,049)	
4	CWIP - Non Interest Bearing	0	0	0	(224,050)	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	15,173,265	15,135,677	15,098,089	14,651,279	14,613,899	14,576,980	14,540,313	14,503,646	14,466,979	14,430,312	14,393,645	14,356,978	14,320,311	
6	Average Net Investment		15,154,471	15,116,883	14,874,684	14,632,589	14,595,440	14,558,647	14,521,980	14,485,313	14,448,646	14,411,979	14,375,312	14,338,645	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		90,593	90,369	88,921	87,474	87,252	87,032	86,812	86,593	86,374	86,155	85,936	85,716	1,049,227
b	Debt Component (Line 6 x 3.5137% x 1/12)		44,372	44,262	43,553	42,844	42,735	42,628	42,520	42,413	42,306	42,198	42,091	41,984	513,906
8	Investment Expenses														
a	Depreciation		37,588	37,588	37,588	37,380	36,919	36,667	36,667	36,667	36,667	36,667	36,667	36,667	443,732
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		172,553	172,219	170,062	167,698	166,906	166,327	165,999	165,673	165,347	165,020	164,694	164,367	2,006,865
a	Recoverable Costs Allocated to Energy		172,553	172,219	170,062	167,698	166,906	166,327	165,999	165,673	165,347	165,020	164,694	164,367	2,006,865
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		166,834	166,271	164,103	161,890	161,141	160,871	160,797	160,127	159,934	159,371	159,097	158,636	1,939,072
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		166,834	166,271	164,103	161,890	161,141	160,871	160,797	160,127	159,934	159,371	159,097	158,636	1,939,072

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 has multiplier
- (F) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
October 1997 - September 1998

Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Crist 1, 4-7, 6&7 Upgrade; Scholz 1; Smith 1 & 2; Daniel
P.E.s 1164, 1240, 1245, 1286, 1289, 1290, 1323, 1459, 1460 & 1558
(in Dollars)

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		5,432	(1,761)	43,393	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	168,069	(1,500)	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	(170,730)	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	675	0	1,601	0	0	0	0	0	0	0	0
e	Salvage		0	0	1,500	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	4,884,314	4,884,314	4,884,314	5,052,383	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153
3	Less: Accumulated Depreciation (B)	(408,219)	(418,390)	(428,562)	(439,559)	(279,190)	(287,944)	(298,106)	(308,268)	(318,430)	(328,592)	(338,754)	(348,917)	(359,079)	
4	CWIP - Non Interest Bearing	119,565	124,937	123,176	(1,500)	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	4,595,660	4,590,861	4,578,928	4,611,324	4,600,963	4,592,209	4,592,047	4,571,885	4,561,723	4,551,561	4,541,399	4,531,236	4,521,074	
6	Average Net Investment		4,593,231	4,584,895	4,595,126	4,606,144	4,596,586	4,587,128	4,576,966	4,566,804	4,556,642	4,546,480	4,536,317	4,526,155	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		27,458	27,409	27,470	27,536	27,478	27,422	27,361	27,300	27,240	27,179	27,118	27,057	328,028
b	Debt Component (Line 6 x 3.5137% x 1/12)		13,449	13,425	13,455	13,487	13,459	13,431	13,401	13,372	13,342	13,312	13,282	13,253	160,668
8	Investment Expenses														
a	Depreciation		10,171	10,172	10,172	10,361	10,355	10,162	10,162	10,162	10,162	10,162	10,162	10,162	122,366
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,643	1,643	1,643	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	19,509
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		52,721	52,649	52,740	53,004	52,912	52,635	52,544	52,454	52,364	52,273	52,182	52,092	630,571
a	Recoverable Costs Allocated to Energy		52,721	52,649	52,740	53,004	52,912	52,635	52,544	52,454	52,364	52,273	52,182	52,092	630,571
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		50,974	50,831	50,892	51,168	51,085	50,909	50,897	50,698	50,650	50,484	50,409	50,276	609,273
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		50,974	50,831	50,892	51,168	51,085	50,909	50,897	50,698	50,650	50,484	50,409	50,276	609,273

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

33

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
October 1997 - September 1998

Return on Capital Investments, Depreciation and Taxes
For Project: Sub. Costam Mobile Groundwater Treat. Sys.
P.E. 1007 & 3400
(in Dollars)

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	218,315	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	218,315	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	143,018	143,018	143,018	143,018	143,018	143,018	143,018	143,018	143,018	143,018	361,333	361,333	361,333	
3	Less: Accumulated Depreciation (B)	(10,067)	(10,509)	(10,951)	(11,393)	(11,835)	(12,277)	(12,719)	(13,161)	(13,603)	(14,045)	(14,487)	(15,184)	(16,135)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	218,315	218,315	218,315	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	132,951	132,509	132,067	131,625	131,183	130,741	130,299	348,172	347,730	347,288	346,846	346,149	345,198	
6	Average Net Investment		132,730	132,288	131,846	131,404	130,962	130,520	239,236	347,951	347,509	347,067	346,498	345,674	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		793	791	788	786	783	780	1,431	2,080	2,077	2,075	2,071	2,066	16,521
b	Debt Component (Line 6 x 3.5137% x 1/12)		389	387	386	385	383	382	701	1,019	1,017	1,016	1,015	1,012	8,092
8	Investment Expenses														
a	Depreciation		442	442	442	442	442	442	442	442	442	442	697	951	6,068
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,624	1,620	1,616	1,613	1,608	1,604	2,574	3,541	3,536	3,533	3,783	4,029	30,681
a	Recoverable Costs Allocated to Energy		125	125	124	124	124	123	198	273	272	272	291	310	2,361
b	Recoverable Costs Allocated to Demand		1,499	1,495	1,492	1,489	1,484	1,481	2,376	3,268	3,264	3,261	3,492	3,719	28,320
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		121	121	120	120	120	119	192	264	263	263	281	299	2,283
13	Retail Demand-Related Recoverable Costs (F)		1,444	1,440	1,437	1,434	1,429	1,426	2,289	3,148	3,144	3,141	3,363	3,582	27,277
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,365	1,361	1,357	1,354	1,349	1,345	2,481	3,412	3,407	3,404	3,644	3,881	29,560

- 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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investment:														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659
3	Less: Accumulated Depreciation (B)	(117,482)	(119,522)	(121,562)	(123,602)	(125,642)	(127,682)	(129,722)	(131,762)	(133,802)	(135,842)	(137,882)	(139,922)	(141,962)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	789,177	787,137	785,097	783,057	781,017	778,977	776,937	774,897	772,857	770,817	768,777	766,737	764,697	
6	Average Net Investment		788,157	786,117	784,077	782,037	779,997	777,957	775,917	773,877	771,837	769,797	767,757	765,717	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		4,712	4,699	4,687	4,675	4,663	4,651	4,638	4,626	4,614	4,602	4,590	4,577	55,734
b	Debt Component (Line 6 x 3.5137% x 1/12)		2,308	2,302	2,296	2,290	2,284	2,278	2,272	2,266	2,260	2,254	2,248	2,242	27,300
8	Investment Expenses														
a	Depreciation		2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	2,040	24,480
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		9,060	9,041	9,023	9,005	8,987	8,969	8,950	8,932	8,914	8,896	8,878	8,859	107,514
a	Recoverable Costs Allocated to Energy		697	695	694	693	691	690	688	687	686	684	683	681	8,269
b	Recoverable Costs Allocated to Demand		8,363	8,346	8,329	8,312	8,296	8,279	8,262	8,245	8,228	8,212	8,195	8,178	99,245
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631130	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (F)		674	671	670	669	667	667	666	664	664	661	660	657	7,990
13	Retail Demand-Related Recoverable Costs (F)		8,055	8,039	8,022	8,006	7,991	7,974	7,958	7,941	7,925	7,910	7,893	7,877	95,591
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,729	8,710	8,692	8,675	8,658	8,641	8,624	8,605	8,589	8,571	8,553	8,534	103,581

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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (B)	(22,271)	(22,958)	(23,645)	(24,332)	(25,019)	(25,706)	(26,393)	(27,080)	(27,767)	(28,454)	(29,141)	(29,828)	(30,515)	(30,515)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	283,052	282,365	281,678	280,991	280,304	279,617	278,930	278,243	277,556	276,869	276,182	275,495	274,808	274,808
6	Average Net Investment		282,709	282,022	281,335	280,648	279,961	279,274	278,587	277,900	277,213	276,526	275,839	275,152	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,690	1,686	1,682	1,678	1,674	1,669	1,665	1,661	1,657	1,653	1,649	1,645	20,009
b	Debt Component (Line 6 x 3.5137% x 1/12)		828	826	824	822	820	818	816	814	812	810	808	806	9,804
8	Investment Expenses														
a	Depreciation		687	687	687	687	687	687	687	687	687	687	687	687	8,244
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,205	3,199	3,193	3,187	3,181	3,174	3,168	3,162	3,156	3,150	3,144	3,138	38,057
a	Recoverable Costs Allocated to Energy		247	246	246	245	245	244	244	243	243	242	242	241	2,928
b	Recoverable Costs Allocated to Demand		2,958	2,953	2,947	2,942	2,936	2,930	2,924	2,919	2,913	2,908	2,902	2,897	35,129
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		239	238	237	237	237	236	236	235	235	234	234	233	2,831
13	Retail Demand-Related Recoverable Costs (F)		2,849	2,844	2,839	2,834	2,828	2,822	2,816	2,812	2,806	2,801	2,795	2,790	33,836
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,088	3,082	3,076	3,071	3,065	3,058	3,052	3,047	3,041	3,035	3,029	3,023	36,667

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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955
3	Less: Accumulated Depreciation (B)	(4,154)	(4,262)	(4,370)	(4,478)	(4,586)	(4,694)	(4,802)	(4,910)	(5,018)	(5,126)	(5,234)	(5,342)	(5,450)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	43,801	43,693	43,585	43,477	43,369	43,261	43,153	43,045	42,937	42,829	42,721	42,613	42,505	
6	Average Net Investment		43,747	43,639	43,531	43,423	43,315	43,207	43,099	42,991	42,883	42,775	42,667	42,559	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		262	261	260	260	259	258	258	257	256	256	255	254	3,096
b	Debt Component (Line 6 x 3.5137% x 1/12)		128	128	127	127	127	127	126	126	126	125	125	125	1,517
8	Investment Expenses														
a	Depreciation		108	108	108	108	108	108	108	108	108	108	108	108	1,296
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		498	497	495	495	494	493	492	491	490	489	488	487	5,909
a	Recoverable Costs Allocated to Energy		38	38	38	38	38	38	38	38	38	38	38	37	455
b	Recoverable Costs Allocated to Demand		460	459	457	457	456	455	454	453	452	451	450	450	5,454
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658470	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		37	37	37	37	37	37	37	37	37	37	37	36	443
13	Retail Demand-Related Recoverable Costs (F)		443	442	440	440	439	438	437	436	435	434	433	433	5,250
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		480	479	477	477	476	475	474	473	472	471	470	469	5,693

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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (B)	(7,336)	(7,564)	(7,792)	(8,020)	(8,248)	(8,476)	(8,704)	(8,932)	(9,160)	(9,388)	(9,616)	(9,844)	(10,072)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	94,159	93,931	93,703	93,475	93,247	93,019	92,791	92,563	92,335	92,107	91,879	91,651	91,423	
6	Average Net Investment		94,045	93,817	93,589	93,361	93,133	92,905	92,677	92,449	92,221	91,993	91,765	91,537	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		562	561	559	558	557	555	554	553	551	550	549	547	6,656
b	Debt Component (Line 6 x 3.5137% x 1/12)		275	275	274	273	273	272	271	271	270	269	269	268	3,260
8	Investment Expenses														
a	Depreciation		228	228	228	228	228	228	228	228	228	228	228	228	2,736
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,065	1,064	1,061	1,059	1,058	1,055	1,053	1,052	1,049	1,047	1,046	1,043	12,652
a	Recoverable Costs Allocated to Energy		82	82	82	81	81	81	81	81	81	81	80	80	973
b	Recoverable Costs Allocated to Demand		983	982	979	978	977	974	972	971	968	966	966	963	11,679
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Cost (E)		79	79	79	78	78	78	78	78	78	78	77	77	937
13	Retail Demand-Related Recoverable Cost (F)		947	946	943	942	941	938	936	935	932	930	930	928	11,248
14	Total Jurisdictional Recoverable Cost (E + 12 + 13)		1,026	1,025	1,022	1,020	1,019	1,016	1,014	1,013	1,010	1,008	1,007	1,005	12,185

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 Current Period True-Up Amount
October 1997 - September 1998

Return on Capital Investments, Depreciation and Taxes
For Project - Crst IWW Sampling System
P.E. 1275
(in Dollars)

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (B)	(4,622)	(4,756)	(4,890)	(5,024)	(5,158)	(5,292)	(5,426)	(5,560)	(5,694)	(5,828)	(5,962)	(6,096)	(6,230)	(6,230)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	54,921	54,787	54,653	54,519	54,385	54,251	54,117	53,983	53,849	53,715	53,581	53,447	53,313	53,313
6	Average Net Investment		54,854	54,720	54,586	54,452	54,318	54,184	54,050	53,916	53,782	53,648	53,514	53,380	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		328	327	326	326	325	324	323	322	322	321	320	319	3,883
b	Debt Component (Line 6 x 3.5137% x 1/12)		161	160	160	159	159	159	158	158	157	157	157	156	1,901
8	Investment Expenses														
a	Depreciation		134	134	134	134	134	134	134	134	134	134	134	134	1,608
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	623	621	620	619	618	617	615	614	613	612	611	609	609	7,392
a	Recoverable Costs Allocated to Energy	48	48	48	48	48	47	47	47	47	47	47	47	47	569
b	Recoverable Costs Allocated to Demand	575	573	572	571	570	570	568	567	566	565	564	562	562	6,823
10	Energy Jurisdictional Factor	0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	0.9637834	
11	Demand Jurisdictional Factor	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)	46	46	46	46	46	45	46	45	45	45	45	45	45	546
13	Retail Demand-Related Recoverable Costs (F)	554	552	551	550	549	549	547	546	545	544	543	541	541	6,571
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	600	598	597	596	595	594	593	591	590	589	588	586	586	7,117

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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (B)	(153,139)	(159,400)	(165,661)	(171,922)	(178,183)	(184,444)	(190,705)	(196,966)	(203,227)	(209,488)	(215,749)	(222,010)	(228,271)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	2,629,461	2,623,200	2,616,939	2,610,678	2,604,417	2,598,156	2,591,895	2,585,634	2,579,373	2,573,112	2,566,851	2,560,590	2,554,329	
6	Average Net Investment		2,626,331	2,620,070	2,613,809	2,607,548	2,601,287	2,595,026	2,588,765	2,582,504	2,576,243	2,569,982	2,563,721	2,557,460	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		15,700	15,663	15,625	15,588	15,550	15,513	15,476	15,438	15,401	15,363	15,326	15,288	185,931
b	Debt Component (Line 6 x 3.5137% x 1/12)		7,690	7,672	7,653	7,635	7,617	7,598	7,580	7,562	7,543	7,525	7,507	7,488	91,070
8	Investment Expenses														
a	Depreciation		6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	6,261	75,132
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		29,651	29,596	29,539	29,484	29,428	29,372	29,317	29,261	29,205	29,149	29,094	29,037	352,133
a	Recoverable Costs Allocated to Energy		2,281	2,277	2,272	2,268	2,264	2,259	2,255	2,251	2,247	2,242	2,238	2,234	27,088
b	Recoverable Costs Allocated to Demand		27,370	27,319	27,267	27,216	27,164	27,113	27,062	27,010	26,958	26,907	26,856	26,803	325,045
10	Energy Jurisdictional Factor		0.9653023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9639083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		2,205	2,198	2,192	2,189	2,186	2,185	2,184	2,176	2,173	2,165	2,162	2,156	26,171
13	Retail Demand-Related Recoverable Costs (F)		26,362	26,313	26,263	26,214	26,164	26,115	26,066	26,016	25,966	25,917	25,867	25,816	313,079
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		28,567	28,511	28,455	28,403	28,350	28,300	28,250	28,192	28,139	28,082	28,029	27,972	339,250

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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200
3	Less: Accumulated Depreciation (B)	(15,067)	(15,461)	(15,855)	(16,249)	(16,643)	(17,037)	(17,431)	(17,825)	(18,219)	(18,613)	(19,007)	(19,401)	(19,795)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	160,133	159,739	159,345	158,951	158,557	158,163	157,769	157,375	156,981	156,587	156,193	155,799	155,405	
6	Average Net Investment		159,936	159,542	159,148	158,754	158,360	157,966	157,572	157,178	156,784	156,390	155,996	155,602	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		956	954	951	949	947	944	942	940	937	935	933	930	11,318
b	Debt Component (Line 6 x 3.5137% x 1/12)		468	467	466	465	464	463	461	460	459	458	457	456	5,544
8	Investment Expenses														
a	Depreciation		394	394	394	394	394	394	394	394	394	394	394	394	4,728
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,818	1,815	1,811	1,808	1,805	1,801	1,797	1,794	1,790	1,787	1,784	1,780	21,590
a	Recoverable Costs Allocated to Energy		140	140	139	139	139	139	138	138	138	137	137	137	1,651
b	Recoverable Costs Allocated to Demand		1,678	1,675	1,672	1,669	1,666	1,662	1,659	1,656	1,652	1,650	1,647	1,643	19,939
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		135	135	134	134	134	134	134	133	133	132	132	132	1,602
13	Retail Demand-Related Recoverable Costs (F)		1,616	1,613	1,610	1,608	1,605	1,601	1,598	1,595	1,591	1,589	1,586	1,583	19,195
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,751	1,748	1,744	1,742	1,739	1,735	1,732	1,728	1,724	1,721	1,718	1,715	20,797

- 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 Current Period True-Up Amount
October 1997 - September 1998

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

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
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	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)	(1,069,942)	(1,100,749)	(1,131,556)	(1,162,363)	(1,193,170)	(1,223,977)	(1,254,784)	(1,285,591)	(1,316,398)	(1,347,205)	(1,378,012)	(1,408,819)	(1,439,626)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	12,172,527	12,141,720	12,110,913	12,080,106	12,049,299	12,018,492	11,987,685	11,956,878	11,926,071	11,895,264	11,864,457	11,833,650	11,802,843	
6	Average Net Investment		12,157,124	12,126,317	12,095,510	12,064,703	12,033,896	12,003,089	11,972,282	11,941,475	11,910,668	11,879,861	11,849,054	11,818,247	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		72,675	72,491	72,307	72,123	71,939	71,754	71,570	71,386	71,202	71,018	70,834	70,649	859,948
b	Debt Component (Line 6 x 3.5137% x 1/12)		35,596	35,506	35,416	35,325	35,235	35,145	35,055	34,965	34,874	34,784	34,694	34,604	421,199
8	Investment Expenses														
a	Depreciation		27,584	27,584	27,584	27,584	27,584	27,584	27,584	27,584	27,584	27,584	27,584	27,584	331,008
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		3,223	3,223	3,223	3,223	3,223	3,223	3,223	3,223	3,223	3,223	3,223	3,223	38,676
d	Property Taxes		37,935	37,935	37,935	37,251	37,251	37,251	37,251	37,251	37,251	37,251	37,251	37,251	449,064
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		177,013	176,739	176,465	175,506	175,232	174,957	174,683	174,409	174,134	173,860	173,586	173,311	2,099,895
a	Recoverable Costs Allocated to Energy		13,616	13,595	13,574	13,500	13,479	13,458	13,437	13,416	13,395	13,374	13,353	13,332	161,529
b	Recoverable Costs Allocated to Demand		163,397	163,144	162,891	162,006	161,753	161,499	161,246	160,993	160,739	160,486	160,233	159,979	1,938,366
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9641192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		13,165	13,126	13,098	13,032	13,013	13,017	13,016	12,967	12,956	12,916	12,899	12,867	156,072
13	Retail Demand-Related Recoverable Costs (F)		157,382	157,139	156,895	156,042	155,799	155,554	155,310	155,067	154,822	154,578	154,335	154,090	1,867,013
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		170,547	170,265	169,993	169,074	168,812	168,571	168,326	168,034	167,778	167,494	167,234	166,957	2,023,085

- 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 Current Period True-Up Amount
October 1997 - September 1998

Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919
3	Less: Accumulated Depreciation (B)	(40,242)	(41,692)	(43,142)	(44,592)	(46,042)	(47,492)	(48,942)	(50,392)	(51,842)	(53,292)	(54,742)	(56,192)	(57,642)	(57,642)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	417,677	416,227	414,777	413,327	411,877	410,427	408,977	407,527	406,077	404,627	403,177	401,727	400,277	400,277
6	Average Net Investment		416,952	415,502	414,052	412,602	411,152	409,702	408,252	406,802	405,352	403,902	402,452	401,002	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		2,493	2,484	2,475	2,467	2,458	2,449	2,441	2,432	2,423	2,415	2,406	2,397	29,340
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,221	1,217	1,212	1,208	1,204	1,200	1,195	1,191	1,187	1,183	1,178	1,174	14,370
8	Investment Expenses														
a	Depreciation		1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	1,450	17,400
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		5,164	5,151	5,137	5,125	5,112	5,099	5,086	5,073	5,060	5,048	5,034	5,021	61,110
a	Recoverable Costs Allocated to Energy		397	396	395	394	393	392	391	390	389	388	387	386	4,698
b	Recoverable Costs Allocated to Demand		4,767	4,755	4,742	4,731	4,719	4,707	4,695	4,683	4,671	4,660	4,647	4,635	56,412
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		384	382	381	380	379	379	379	377	376	375	374	373	4,539
13	Retail Demand-Related Recoverable Costs (F)		4,592	4,580	4,567	4,557	4,545	4,534	4,522	4,511	4,499	4,488	4,476	4,465	54,335
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,976	4,962	4,948	4,937	4,924	4,913	4,901	4,888	4,875	4,863	4,850	4,837	58,874

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Description of Adjustments to Reserve for Gains 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 Current Period True-Up Amount
October 1997 - September 1998

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

(in Dollars)

Line	Description	Beginning of Period Amount	Actual October	Actual November	Actual December	Actual January	Actual February	Actual March	Actual April	Estimated May	Estimated June	Estimated July	Estimated August	Estimated September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	(253,111)	(1,960)	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Other (A)		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	(417,275)	(401,746)	(386,446)	(370,829)	(371,689)	(372,165)	(372,980)	(609,731)	(595,637)	(579,146)	(562,786)	(546,413)	(529,867)	
3	Less: Accumulated Depreciation (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	(417,275)	(401,746)	(386,446)	(370,829)	(371,689)	(372,165)	(372,980)	(609,731)	(595,637)	(579,146)	(562,786)	(546,413)	(529,867)	
6	Average Net Investment		(409,511)	(394,096)	(378,637)	(371,259)	(371,927)	(372,572)	(491,355)	(602,684)	(587,392)	(570,966)	(554,615)	(538,155)	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		(2,448)	(2,356)	(2,263)	(2,219)	(2,223)	(2,227)	(2,937)	(3,603)	(3,511)	(3,413)	(3,315)	(3,217)	(33,732)
b	Debt Component (Line 6 x 3.5137% x 1/12)		(1,199)	(1,154)	(1,109)	(1,087)	(1,089)	(1,091)	(1,439)	(1,765)	(1,720)	(1,672)	(1,624)	(1,576)	(16,525)
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		(15,529)	(15,300)	(15,617)	860	476	815	(16,360)	(16,053)	(16,491)	(16,360)	(16,343)	(16,576)	(142,479)
9	Total System Recoverable Expenses (Lines 7 + 8)		(19,176)	(18,810)	(18,989)	(2,446)	(2,836)	(2,503)	(20,736)	(21,421)	(21,722)	(21,445)	(21,282)	(21,369)	(192,736)
a	Recoverable Costs Allocated to Energy		(19,176)	(18,810)	(18,989)	(2,446)	(2,836)	(2,503)	(20,736)	(21,421)	(21,722)	(21,445)	(21,282)	(21,369)	(192,736)
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9659083	0.9644192	0.9646635	0.9637834	
11	Demand Jurisdictional Factor		0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	0.9631890	
12	Retail Energy-Related Recoverable Costs (E)		(18,540)	(18,161)	(18,324)	(2,361)	(2,738)	(2,421)	(20,086)	(20,704)	(21,011)	(20,711)	(20,559)	(20,624)	(186,240)
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(18,540)	(18,161)	(18,324)	(2,361)	(2,738)	(2,421)	(20,086)	(20,704)	(21,011)	(20,711)	(20,559)	(20,624)	(186,240)

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) Emission Allowance Expense
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11