

ORIGINAL
BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 990007-EI

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
SUSAN D. RITENOUR**

FINAL TRUE-UP

**OCTOBER 1997 – SEPTEMBER 1998
and
OCTOBER 1998 – DECEMBER 1998**

APRIL 1, 1999



DOCUMENT NUMBER-DATE

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2025 RELEASE UNDER E.O. 14176

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony of
4 Susan D. Ritenour
5 Docket No. 990007-EI
6 Date of Filing: April 1, 1999

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

9 A. My name is Susan Ritenour. My business address is One
10 Energy Place, Pensacola, Florida 32520. I hold the
11 position of Assistant Secretary and Assistant
12 Treasurer for Gulf Power Company. In this position, I
13 am responsible for supervising the Rates and
14 Regulatory Matters Department.

15 Q. Please briefly describe your educational background
16 and business experience.

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

1 Modeling Analyst, Senior Financial Analyst, and
2 Supervisor of Rate Services.

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

8

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

11 A. Yes, I have.

12 Counsel: We ask that Ms. Ritenour's Exhibit
13 consisting of 16 schedules be marked as
14 Exhibit No. _____ (SDR-1).

15

16 Q. Are you familiar with the Environmental Cost Recovery
17 Clause (ECRC) True-up Calculation for the periods of
18 October 1997 through September 1998 and October
19 through December 1998 set forth in your exhibit?

20 A. Yes. These documents were prepared under my
21 supervision.

22

23 Q. Have you verified that to the best of your knowledge
24 and belief the information contained in these

1 documents is correct?

2 A. Yes, I have.

3

4 Q. What is the amount to be refunded or collected in the
5 recovery period beginning January 2000?

6 A. An amount to be refunded of \$50,275 was calculated
7 which is the sum of Line 3 on Schedule 1A-1 and Line 3
8 on Schedule 1A-2 of my exhibit.

9

10 Q. How was this amount calculated?

11 A. The \$50,275 is the sum of the final true-up under-
12 recovery of \$14,963 for the period October 1997
13 through September 1998 and the final true-up over-
14 recovery of \$65,238 for the period October through
15 December 1998. The \$14,963 to be recovered was
16 calculated by taking the difference between the
17 estimated October 1997 through September 1998 over-
18 recovery of \$1,366,965 as approved in Order No. PSC-
19 98-1764-FOF-EI, dated December 31, 1998 and the actual
20 over-recovery of \$1,352,002, which is the sum of
21 lines 5, 6, and 10 on Schedule 2A-1. The \$65,238 to
22 be refunded was calculated by taking the difference
23 between the estimated October 1998 through December
24 1998 over-recovery of \$2,411,941 which was also

1 approved in Order No. PSC-98-1764-FOF-EI and the
2 actual over-recovery of \$2,477,179.

3

4 Q. Please describe Schedules 2A-1, 2A-2, 3A-1, and 3A-2
5 of your exhibit.

6 A. Schedule 2A-1 shows the calculation of the actual
7 over-recovery of environmental costs for the period
8 October 1997 through September 1998. Schedule 2A-2
9 shows the calculation of the actual over-recovery of
10 environmental costs for the period October 1998
11 through December 1998. Schedules 3A-1 and 3A-2 of my
12 exhibit are the calculation of the interest provision
13 on the respective over-recoveries. This is the same
14 method of calculating interest that is used in the
15 Fuel Cost Recovery (FCR) and Purchased Power Capacity
16 Cost (PPCC) Recovery clauses.

17

18 Q. Please describe Schedules 4A-1, 4A-2, 5A-1, and 5A-2
19 of your exhibit.

20 A. Schedules 4A-1 and 4A-2 compare the actual O & M
21 expenses for the periods October 1997 through
22 September 1998 and October through December 1998, with
23 the estimated/actual O & M expenses included in the
24 approved estimated true-up filed in conjunction with
25 the November 1998 hearing. Schedules 5A-1 and 5A-2

1 show the monthly O & M expenses by activity, along
2 with the calculation of jurisdictional O & M expenses
3 for the recovery periods. Mr. Vick describes the main
4 reasons for the variances in O & M expenses in his
5 true-up testimony.

6
7 Q. Please describe Schedules 6A-1, 6A-2, 7A-1, and 7A-2
8 of your exhibit.

9 A. Schedules 6A-1 and 6A-2 for the periods October 1997
10 through September 1998 and October 1998 through
11 December 1998 compare the actual carrying costs
12 related to investment with the estimated/actual amount
13 included in the approved estimated true-up filed in
14 conjunction with the November 1998 hearing. The
15 recoverable costs include the return on investment,
16 depreciation expense, dismantlement accrual, property
17 tax, and cost of emission allowances associated with
18 each environmental capital project for the recovery
19 periods. Schedules 7A-1 and 7A-2 provide the monthly
20 carrying costs associated with each project, along
21 with the calculation of the jurisdictional carrying
22 costs. Mr. Vick describes any major variances in
23 recoverable costs related to environmental investment
24 for these true-up periods.

25

1 Q. Please describe Schedules 8A-1 and 8A-2 of your
2 exhibit.

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

14

15 Q. Ms. Ritenour, does this conclude your testimony?

16 A. Yes, it does.

17

18

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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 990007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, 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. Ritenour
Susan D. Ritenour
Assistant Secretary and Assistant Treasurer

Sworn to and subscribed before me this 31st day of March,

1999.

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 725969

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

<u>Line No.</u>	<u>Period Amount (\$)</u>
1	End of Period Actual Total True-Up for the Period October 1997 - September 1998 (Schedule 2A-1, Lines 5 + 6 + 10)
	1,352,002
2	Estimated/Actual True-Up Amount approved for the period October 1997 - September 1998 (Order No. PSC-98-1764-F)F-EI)
	<u>1,366,965</u>
3	Final True-Up Amount to be refunded/(recovered) in the projection period January 2000 - December 2000 (Line 1 - Line 2)
	<u><u>(14,963)</u></u>

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

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

Line	October	November	December	January	February	March	April	May	June	July	August	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	1,208,438	1,265,111	1,232,814	1,056,838	11,524,760
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	51,197	51,197	51,197	51,193	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	1,259,635	1,316,308	1,284,011	1,108,031	12,139,120
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A-1, Line 9)	140,311	93,857	864,334	53,677	242,272	297,012	109,175	601,825	324,709	153,094	118,382	184,824	3,183,472
b Capital Investment Projects (Schedule 7A-1, Line 9)	688,428	686,712	683,306	740,466	737,782	736,709	718,998	716,376	713,667	713,043	711,098	(220,789)	7,625,796
c Total Jurisdictional ECRC Costs	828,739	780,569	1,547,640	794,143	980,054	1,033,721	828,173	1,318,201	1,038,376	866,137	829,480	(35,965)	10,809,268
5 Over/(Under) Recovery (Line 3 - Line 4c)	76,910	48,280	(599,872)	97,659	(178,602)	(152,398)	(7,108)	(224,974)	221,259	450,171	454,531	1,143,996	1,329,852
6 Interest Provision (Schedule 3A-1, Line 10)	4,555	4,658	3,225	1,795	1,347	359	(244)	(1,013)	(1,269)	41	1,893	5,191	20,538
7 Beginning Balance True-Up & Interest Provision	614,360	646,240	647,981	137	48,394	(180,058)	(383,294)	(441,843)	(719,027)	(550,234)	(151,219)	254,008	614,360
a Deferred True-Up from October 1996 - September 1997 (Order No. PSC-98-1764-FOF-EI)	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)	(51,197)	(51,197)	(51,197)	(51,193)	(614,360)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8)	1,004,192	1,007,545	359,701	407,958	179,506	(23,730)	(82,279)	(359,463)	(190,670)	208,345	613,572	1,711,566	1,709,954
10 Adjustments to Period Total True-Up Including Interest	1,612												1,612
11 End of Period Total Net True-Up (Lines 9 + 10)	1,005,804	1,007,545	359,701	407,958	179,506	(23,730)	(82,279)	(359,463)	(190,670)	208,345	613,572	1,711,566	1,711,566

* Note: See Schedule 5A-1 for details of adjustments made to O & M activities for August since the October 12, 1998 filing.

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

Interest Provision
(in Dollars)

Line	October	November	December	January	February	March	April	May	June	July	August	September	12-Month Total
1 Beginning True-Up Amount (Sch 2A-1, Lines 7 + 7a + 10)	975,536	1,005,804	1,007,545	359,701	407,958	179,506	(23,730)	(82,279)	(359,463)	(190,670)	208,345	613,572	
2 Ending True-Up Amt. Before Interest (Line 1 + Sch 2A-1, Lines 5+8)	1,001,249	1,002,887	356,476	406,163	178,159	(24,089)	(82,035)	(358,450)	(189,401)	208,304	611,679	1,706,375	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	1,976,785	2,008,691	1,364,021	765,864	586,117	155,417	(105,765)	(440,729)	(548,864)	17,634	820,024	2,319,947	
4 Average True-Up Amount (Line 3 x 1/2)	988,393	1,004,346	682,011	382,932	293,059	77,709	(52,883)	(220,365)	(274,432)	8,817	410,012	1,159,974	
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	0.056000	0.055600	0.055200	
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	0.056000	0.055600	0.055200	0.052200	
7 Total of Beginning & Ending Interest Rates (Line 5 + Line 6)	0.110600	0.111300	0.113500	0.112500	0.110300	0.110800	0.110800	0.110300	0.111000	0.111600	0.110800	0.107400	
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	0.055500	0.055800	0.055400	0.053700	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.004608	0.004638	0.004729	0.004688	0.004596	0.004617	0.004617	0.004596	0.004625	0.004650	0.004617	0.004475	
10 Interest Provision for the Month (Line 4 x Line 9)	4,555	4,358	3,225	1,795	1,347	359	(244)	(1,013)	(1,269)	41	1,893	5,191	20,538

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

Variance Report in O & M Activities
 (in Dollars)

Line	(1)	(2)	(3)	(4)
	Actual	Estimated/ Actual	Amount	Variance Percent
1 Description of O & M Activities				
.1 Sulfur	8,620	8,499	121	1.4 %
.2 Air Emission Fees	135,334	135,334	0	0.0 %
.3 Title V	42,876	45,391	(2,515)	(5.5) %
.4 Asbestos Fees	4,825	5,125	(300)	(5.9) %
.5 Emission Monitoring	276,761	265,056	11,705	4.4 %
.6 General Water Quality	425,514	442,208	(16,694)	(3.8) %
.7 Groundwater Monitoring Investigation	1,748,026	1,672,070	75,956	4.5 %
.8 State NPDES Administration	35,043	34,585	458	1.3 %
.9 Lead and Copper Rule	5,764	8,264	(2,500)	(30.3) %
.10 Env Auditing/Assessment	328	1,217	(889)	(73.0) %
.11 General Solid & Hazardous Waste	144,306	154,016	(9,710)	(6.3) %
.12 Above Ground Storage Tanks	14,840	15,000	(160)	(1.1) %
.13 Low Nox	<u>460,096</u>	<u>460,096</u>	<u>0</u>	0.0 %
2 Total O & M Activities	<u>3,302,333</u>	<u>3,246,861</u>	<u>55,472</u>	1.7 %
3 Recoverable Costs Allocated to Energy	923,687	914,376	9,311	1.0 %
4 Recoverable Costs Allocated to Demand	2,378,646	2,332,485	46,161	2.0 %

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-98-1764-FOF-EI

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

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

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

O & M Activities
 (in Dollars)

Line	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Total	Method of Classification		
														Demand	Energy	
1 Description of O & M Activities																
.1 Sulfur	0	0	0	0	0	0	0	5,675	484	2,340	0	121	8,620		8,620	
.2 Air Emission Fees	0	0	0	0	135,334	0	0	0	0	0	0	0	135,334		135,334	
.3 Title V	3,057	3,963	5,230	3,366	4,652	4,981	3,135	3,183	3,290	3,254	2,835	1,930	42,876		42,876	
.4 Asbestos Fees	400	0	1,700	0	0	400	0	1,000	0	1,325	0	0	4,825	4,825		
.5 Emission Monitoring	10,887	15,361	54,812	5,289	15,762	16,748	30,196	30,553	13,461	34,860	21,627	27,205	276,761		276,761	
.6 General Water Quality (C)	11,294	39,814	122,284	(6,405)	32,889	69,031	16,917	40,815	11,990	36,738	17,453	32,694	425,514	425,514		
.7 Groundwater Monitoring Investigation	110,556	28,290	691,929	7,922	48,876	22,141	53,991	329,956	135,337	146,310	67,765	104,953	1,748,026	1,748,026		
.8 State NPDES Administration	0	0	0	34,500	0	0	0	0	85	0	0	458	35,043		35,043	
.9 Lead and Copper Rule	59	2,590	59	0	59	118	59	0	2,820	0	0	0	5,764	5,764		
.10 Env Auditing/Assessment	492	(164)	0	0	0	0	0	0	0	0	0	0	328	328		
.11 General Solid & Hazardous Waste	8,875	7,544	21,243	11,037	13,591	20,863	8,860	12,313	11,240	4,666	13,144	10,930	144,306	144,306		
.12 Above Ground Storage Tanks	0	0	0	0	0	0	0	0	0	1,340	0	13,500	14,840	14,840		
.13 Low Nox	0	0	0	0	0	173,269	0	200,500	158,098	(71,771)	0	0	460,096		460,096	
2 Total of O & M Activities	<u>145,620</u>	<u>97,398</u>	<u>897,257</u>	<u>55,709</u>	<u>251,163</u>	<u>307,551</u>	<u>113,158</u>	<u>623,995</u>	<u>336,805</u>	<u>159,062</u>	<u>122,824</u>	<u>191,791</u>	<u>3,302,333</u>	<u>2,378,646</u>	<u>923,687</u>	
3 Recoverable Costs Allocated to Energy	13,944	19,324	60,042	8,655	155,748	194,998	33,331	239,911	175,333	(31,317)	24,462	29,256	923,687			
4 Recoverable Costs Allocated to Demand	131,676	78,074	837,215	47,054	95,415	112,553	79,827	384,084	161,472	190,379	98,362	162,535	2,378,646			
5 Retail Energy Jurisdictional Factor	0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180				
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 (A)	13,482	18,657	57,938	8,355	150,369	188,602	32,287	231,880	169,181	(30,277)	23,641	28,272	892,387			
8 Jurisdictional Demand Recoverable Costs (B)	<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>76,888</u>	<u>369,945</u>	<u>155,528</u>	<u>183,371</u>	<u>94,741</u>	<u>156,552</u>	<u>2,291,085</u>			
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>140,311</u>	<u>93,857</u>	<u>864,334</u>	<u>53,677</u>	<u>242,272</u>	<u>297,012</u>	<u>109,175</u>	<u>601,825</u>	<u>324,709</u>	<u>153,094</u>	<u>118,382</u>	<u>184,824</u>	<u>3,183,472</u>			

Notes:

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

(B) Line 4 x Line 6

(C) Expenses for August have been adjusted since the October 12, 1998 filing to reflect a \$217 correction to General Water Quality

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

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

<u>Line</u>	(1)	(2)	(3)	(4)
	<u>Actual</u>	<u>Estimated/ Actual</u>	<u>Amount</u>	<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	3,161,531	3,161,531	0	0.0 %
.3 Crist 7 Flue Gas Conditioning	273,162	273,162	0	0.0 %
.4 Low NOx Burners, Crist 6 & 7	2,101,029	2,101,029	0	0.0 %
.5 CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel	652,508	652,508	0	0.0 %
.6 Sub. Contam. Mobile Groundwater Treat System	30,322	30,322	0	0.0 %
.7 Crist Cooling Tower Cell	114,472	114,472	0	0.0 %
.8 Crist 1-5 Dechlorination	39,816	39,816	0	0.0 %
.9 Crist Diesel Fuel Oil Remediation	6,184	6,184	0	0.0 %
.10 Crist Bulk Tanker Unload Sec Contain Struc	13,240	13,240	0	0.0 %
.11 Crist IWW Sampling System	7,734	7,734	0	0.0 %
.12 Smith Stormwater Collection System	362,154	362,154	0	0.0 %
.13 Smith Waste Water Treatment Facility	22,219	22,219	0	0.0 %
.14 Daniel Ash Management Project	2,135,771	2,135,771	0	0.0 %
.15 Underground Fuel Tank Replacement	91,089	91,089	0	0.0 %
.16 SO2 Allowances	<u>(1,154,931)</u>	<u>(1,155,133)</u>	<u>202</u>	0.0 %
2 Total Investment Projects - Recoverable Costs	<u>7,900,504</u>	<u>7,900,302</u>	<u>202</u>	0.0 %
3 Recoverable Costs Allocated to Energy	5,294,658	5,294,456	202	0.0 %
4 Recoverable Costs Allocated to Demand	2,605,846	2,605,846	0	0.0 %

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-98-1764-FOF-EI

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

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

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

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	October	November	December	January	February	March	April	May	June	July	August	September	End of	Method of Classification		
													Period	Total	Demand	Energy
1	Description of Investment Projects (A)															
.1	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	251,414	250,843	250,273	270,701	269,943	269,184	268,426	267,666	266,908	266,150	265,391	264,632	3,161,531	0	3,161,531	
.3	21,777	21,733	21,690	23,342	23,284	23,224	23,166	23,107	23,048	22,989	22,931	22,871	273,162	0	273,162	
.4	172,553	172,219	170,062	178,728	177,703	176,950	176,527	176,104	175,681	175,258	174,834	174,410	2,101,029	0	2,101,029	
.5	52,721	52,649	52,740	55,577	55,461	55,104	54,992	54,879	54,766	54,653	54,540	54,426	652,508	0	652,508	
.6	1,624	1,620	1,616	1,634	1,630	1,626	2,595	3,575	3,598	3,606	3,601	3,597	30,322	27,988	2,334	
.7	9,060	9,041	9,023	9,807	9,781	9,756	9,731	9,705	9,680	9,655	9,629	9,604	114,472	105,666	8,806	
.8	3,205	3,199	3,193	3,389	3,382	3,373	3,366	3,358	3,349	3,342	3,334	3,326	39,816	36,753	3,063	
.9	498	497	495	526	526	524	523	521	520	519	518	517	6,184	5,710	474	
.10	1,065	1,064	1,061	1,127	1,124	1,122	1,120	1,117	1,114	1,111	1,109	1,106	13,240	12,222	1,018	
.11	623	621	620	658	657	655	654	652	651	649	648	646	7,734	7,138	596	
.12	29,651	29,596	29,539	30,638	30,572	30,507	30,440	30,374	30,309	30,242	30,176	30,110	362,154	334,296	27,858	
.13	1,818	1,815	1,811	1,881	1,876	1,872	1,868	1,864	1,860	1,856	1,851	1,847	22,219	20,510	1,709	
.14	177,013	176,739	176,465	179,640	179,329	179,018	178,706	178,395	178,084	177,772	177,461	177,149	2,135,771	1,971,480	164,291	
.15	5,164	5,151	5,137	8,579	8,537	8,491	8,448	8,404	8,360	8,317	8,272	8,229	91,089	84,083	7,006	
.16	(19,176)	(18,810)	(18,282)	(2,446)	(2,836)	(2,503)	(20,736)	(21,421)	(21,538)	(21,362)	(21,344)	(22,755)	(983,769)	(1,154,931)	0	(1,154,931)
2	<u>212,833</u>	<u>211,775</u>	<u>208,508</u>	<u>267,528</u>	<u>264,691</u>	<u>262,599</u>	<u>243,497</u>	<u>241,946</u>	<u>240,010</u>	<u>238,352</u>	<u>236,521</u>	<u>(227,755)</u>	<u>7,900,504</u>	<u>2,605,846</u>	<u>5,294,658</u>	
3	500,783	500,074	497,160	547,948	545,539	543,880	524,313	522,285	520,757	519,520	518,121	(445,721)	5,294,658			
4	212,050	211,701	211,348	219,580	219,152	218,719	219,184	219,661	219,253	218,832	218,400	217,966	2,605,846			
5	0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9651078	0.9650000	0.9650180				
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	484,184	482,804	479,738	528,969	526,697	526,041	507,882	504,801	502,485	502,266	500,738	(430,731)	5,115,874			
8	204,244	203,908	203,568	211,497	211,085	210,668	211,116	211,575	211,181	210,777	210,360	209,942	2,509,922			
9	<u>688,428</u>	<u>686,712</u>	<u>683,306</u>	<u>740,466</u>	<u>737,782</u>	<u>736,709</u>	<u>718,998</u>	<u>716,376</u>	<u>715,667</u>	<u>715,043</u>	<u>711,098</u>	<u>(220,789)</u>	<u>7,625,796</u>			

Notes:

- (A) Each project's Total System Recoverable Expenses on Schedule 8A-1, 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 Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	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	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)	(128,097)	(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		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
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)		3,823	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	0.9635643	0.9654378	0.9650986	0.9650180	
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	3,493	3,476	3,450	3,425	42,712
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	3,493	3,476	3,450	3,425	42,712

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
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	
3	Less: Accumulated Depreciation (B)	(3,375,664)	(3,439,757)	(3,503,850)	(3,567,943)	(3,653,130)	(3,738,317)	(3,823,504)	(3,908,691)	(3,993,878)	(4,079,065)	(4,164,252)	(4,249,439)	(4,334,626)	
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)	21,065,161	21,001,068	20,936,975	20,872,882	20,787,695	20,702,508	20,617,321	20,532,134	20,446,947	20,361,760	20,276,573	20,191,386	20,106,199	
6	Average Net Investment		21,033,115	20,969,022	20,904,929	20,830,289	20,745,102	20,659,915	20,574,728	20,489,541	20,404,354	20,319,167	20,233,980	20,148,793	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		125,736	125,353	124,970	124,523	124,014	123,505	122,996	122,486	121,977	121,468	120,959	120,449	1,478,436
b	Debt Component (Line 6 x 3.5137% x 1/12)		61,585	61,397	61,210	60,991	60,742	60,492	60,243	59,993	59,744	59,495	59,245	58,996	724,133
8	Investment Expenses														
a	Depreciation		54,992	54,992	54,992	71,294	71,294	71,294	71,294	71,294	71,294	71,294	71,294	71,294	806,622
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		9,101	9,101	9,101	13,893	13,893	13,893	13,893	13,893	13,893	13,893	13,893	13,893	152,340
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	270,701	269,943	269,184	268,426	267,666	266,908	266,150	265,391	264,632	3,161,531
a	Recoverable Costs Allocated to Energy		251,414	250,843	250,273	270,701	269,943	269,184	268,426	267,666	266,908	266,150	265,391	264,632	3,161,531
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	0.9673079	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	241,503	261,325	260,620	260,355	260,014	258,706	257,543	257,311	256,487	255,732	3,054,857
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	261,325	260,620	260,355	260,014	258,706	257,543	257,311	256,487	255,732	3,054,857

Notes:

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

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Cost of Removal (A)														
e	Salvage														
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	
3	Less: Accumulated Depreciation (B)	(282,099)	(287,002)	(291,905)	(296,808)	(303,415)	(310,022)	(316,629)	(323,236)	(329,843)	(336,450)	(343,057)	(349,664)	(356,271)	
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)	1,897,146	1,892,243	1,887,340	1,882,437	1,875,830	1,869,223	1,862,616	1,856,009	1,849,402	1,842,795	1,836,188	1,829,581	1,822,974	
6	Average Net Investment		1,894,695	1,889,792	1,884,889	1,879,134	1,872,527	1,865,920	1,859,313	1,852,706	1,846,099	1,839,492	1,832,885	1,826,278	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		11,326	11,297	11,268	11,233	11,194	11,154	11,115	11,075	11,036	10,996	10,957	10,917	133,568
b	Debt Component (Line 6 x 3.5137% x 1/12)		5,548	5,533	5,519	5,502	5,483	5,463	5,444	5,425	5,405	5,386	5,367	5,347	65,422
8	Investment Expenses														
a	Depreciation		4,903	4,903	4,903	6,357	6,357	6,357	6,357	6,357	6,357	6,357	6,357	6,357	71,922
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	250	250	250	250	250	250	250	250	250	2,250
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)		21,777	21,733	21,690	23,342	23,284	23,224	23,166	23,107	23,048	22,989	22,931	22,871	273,162
a	Recoverable Costs Allocated to Energy		21,777	21,733	21,690	23,342	23,284	23,224	23,166	23,107	23,048	22,989	22,931	22,871	273,162
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	0.9635643	0.9654378	0.9650986	0.9650180	
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)		21,055	20,982	20,930	22,534	22,480	22,462	22,440	22,333	22,239	22,226	22,162	22,102	263,945
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)		21,055	20,982	20,930	22,534	22,480	22,462	22,440	22,333	22,239	22,226	22,162	22,102	263,945

Notes:

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

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	(409,222)	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	
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	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	
3	Less: Accumulated Depreciation (B)	(1,532,317)	(1,569,905)	(1,607,493)	(1,645,081)	(1,693,541)	(1,741,404)	(1,788,940)	(1,836,476)	(1,884,012)	(1,931,548)	(1,979,084)	(2,026,620)	(2,074,156)	
4	CWIP - Non Interest Bearing	0	0	0	(224,050)	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	14,602,819	14,554,956	14,507,420	14,459,884	14,412,348	14,364,812	14,317,276	14,269,740	14,222,204	
6	Average Net Investment		15,154,471	15,116,883	14,874,684	14,627,049	14,578,888	14,531,188	14,483,652	14,436,116	14,388,580	14,341,044	14,293,508	14,245,972	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		90,593	90,369	88,921	87,440	87,153	86,867	86,583	86,299	86,015	85,731	85,447	85,162	1,046,580
b	Debt Component (Line 6 x 3.5137% x 1/12)		44,372	44,262	43,553	42,828	42,687	42,547	42,408	42,269	42,130	41,991	41,851	41,712	512,610
8	Investment Expenses														
a	Depreciation		37,588	37,588	37,588	48,460	47,863	47,536	47,536	47,536	47,536	47,536	47,536	47,536	541,839
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	178,728	177,703	176,950	176,527	176,104	175,681	175,258	174,834	174,410	2,101,029
a	Recoverable Costs Allocated to Energy		172,553	172,219	170,062	178,728	177,703	176,950	176,527	176,104	175,681	175,258	174,834	174,410	2,101,029
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	0.9651190	0.9635643	0.9654378	0.9650986	0.9650180	
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	172,538	171,565	171,146	170,995	170,209	169,517	169,438	168,968	168,544	2,030,128
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	172,538	171,565	171,146	170,995	170,209	169,517	169,438	168,968	168,544	2,030,128

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1997 - September 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
 (in Dollars)

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	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 (A)		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)	(281,775)	(293,113)	(305,802)	(318,491)	(331,180)	(343,869)	(356,558)	(369,247)	(381,936)	
4	CWIP - Non Interest Bearing	119,505	124,937	123,176	(1,500)	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	4,595,600	4,590,861	4,578,928	4,611,324	4,598,378	4,587,040	4,574,351	4,561,662	4,548,973	4,536,284	4,523,595	4,510,906	4,498,217	
6	Average Net Investment		4,593,231	4,584,895	4,595,126	4,604,851	4,592,709	4,580,696	4,568,007	4,555,318	4,542,629	4,529,940	4,517,251	4,504,562	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		27,458	27,409	27,470	27,528	27,455	27,383	27,308	27,232	27,156	27,080	27,004	26,928	327,411
b	Debt Component (Line 6 x 3.5137% x 1/12)		13,449	13,425	13,455	13,483	13,447	13,412	13,375	13,338	13,301	13,264	13,227	13,189	160,365
8	Investment Expenses														
a	Depreciation		10,171	10,172	10,172	12,946	12,939	12,689	12,689	12,689	12,689	12,689	12,689	12,689	145,223
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	55,577	55,461	55,104	54,992	54,879	54,766	54,653	54,540	54,426	652,508
a	Recoverable Costs Allocated to Energy		52,721	52,649	52,740	55,577	55,461	55,104	54,992	54,879	54,766	54,653	54,540	54,426	652,508
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	53,652	53,545	53,297	53,269	53,042	52,844	52,838	52,710	52,596	630,490
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	53,652	53,545	53,297	53,269	53,042	52,844	52,838	52,710	52,596	630,490

Notes:

(A) Cost of Removal Associated with PE 1164

(B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal

(C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002)

(D) Description and reason for 'Other' adjustments to investment expenses for this project

(E) Line 9a x Line 10 x 1.0014 line loss multiplier

(F) Line 9b x Line 11

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	218,315	3,148	2,746	(56)	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Retirements		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	143,018	143,018	143,018	
3	Less: Accumulated Depreciation (B)	(10,067)	(10,509)	(10,951)	(11,393)	(11,857)	(12,321)	(12,785)	(13,249)	(13,713)	(14,177)	(14,641)	(15,105)	(15,569)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	218,315	221,463	224,209	224,153	224,153	224,153	
5	Net Investment (Lines 2 - 3 + 4)	132,951	132,509	132,067	131,625	131,161	130,697	130,233	348,084	350,768	353,050	352,530	352,066	351,602	
6	Average Net Investment		132,730	132,288	131,846	131,393	130,929	130,465	239,159	349,426	351,909	352,790	352,298	351,834	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		793	791	788	785	783	780	1,430	2,088	2,104	2,109	2,106	2,103	16,660
b	Debt Component (Line 6 x 3.5137% x 1/12)		389	387	386	385	383	382	701	1,023	1,030	1,033	1,031	1,030	8,160
8	Investment Expenses														
a	Depreciation		307	307	307	329	329	329	329	329	329	329	329	329	3,882
b	Amortization		135	135	135	135	135	135	135	135	135	135	135	135	1,620
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	1,634	1,630	1,626	2,595	3,575	3,598	3,606	3,601	3,597	30,322
a	Recoverable Costs Allocated to Energy		125	125	124	126	125	125	277	275	277	278	277	277	2,334
b	Recoverable Costs Allocated to Demand		1,499	1,495	1,492	1,508	1,505	1,501	2,318	3,300	3,321	3,328	3,324	3,320	27,988
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9637070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	122	121	121	194	266	267	269	268	268	2,258
13	Retail Demand-Related Recoverable Costs (F)		1,444	1,440	1,437	1,452	1,450	1,444	2,307	3,179	3,199	3,205	3,202	3,198	26,959
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,565	1,561	1,557	1,574	1,571	1,565	2,501	3,445	3,466	3,474	3,470	3,466	29,217

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

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(117,482)	(119,522)	(121,562)	(123,602)	(126,447)	(129,292)	(132,137)	(134,982)	(137,827)	(140,672)	(143,517)	(146,362)	(149,207)	
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)	789,177	787,137	785,097	783,057	780,212	777,367	774,522	771,677	768,832	765,987	763,142	760,297	757,452	
6	Average Net Investment		788,157	786,117	784,077	781,635	778,790	775,945	773,100	770,255	767,410	764,565	761,720	758,875	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		4,712	4,699	4,687	4,673	4,656	4,639	4,622	4,605	4,588	4,571	4,554	4,537	55,543
b	Debt Component (Line 6 x 3.5137% x 1/12)		2,308	2,302	2,296	2,289	2,280	2,272	2,264	2,255	2,247	2,239	2,230	2,222	27,204
8	Investment Expenses														
a	Depreciation		2,040	2,040	2,040	2,645	2,645	2,645	2,645	2,645	2,645	2,645	2,645	2,645	29,925
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	200	200	200	200	200	200	200	200	200	1,800
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	9,807	9,781	9,756	9,731	9,705	9,680	9,655	9,629	9,604	114,472
a	Recoverable Costs Allocated to Energy		697	695	694	754	752	750	749	747	745	743	741	739	8,806
b	Recoverable Costs Allocated to Demand		8,363	8,346	8,329	9,053	9,029	9,006	8,982	8,958	8,935	8,912	8,888	8,865	105,666
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9626088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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)		674	671	670	728	726	725	726	722	719	718	716	714	8,509
13	Retail Demand-Related Recoverable Costs (F)		8,055	8,039	8,022	8,720	8,697	8,674	8,651	8,628	8,606	8,584	8,561	8,539	101,776
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,729	8,710	8,692	9,448	9,423	9,399	9,377	9,350	9,325	9,302	9,277	9,253	110,285

Notes:

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

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(22,271)	(22,958)	(23,645)	(24,332)	(25,223)	(26,114)	(27,005)	(27,896)	(28,787)	(29,678)	(30,569)	(31,460)	(32,351)	
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)	283,052	282,365	281,678	280,991	280,100	279,209	278,318	277,427	276,536	275,645	274,754	273,863	272,972	
6	Average Net Investment		282,709	282,022	281,335	280,546	279,655	278,764	277,873	276,982	276,091	275,200	274,309	273,418	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,690	1,686	1,682	1,677	1,672	1,666	1,661	1,656	1,650	1,645	1,640	1,634	19,959
b	Debt Component (Line 6 x 3.5137% x 1/12)		828	826	824	821	819	816	814	811	808	806	803	801	9,777
8	Investment Expenses														
a	Depreciation		687	687	687	891	891	891	891	891	891	891	891	891	10,080
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	3,389	3,382	3,373	3,366	3,358	3,349	3,342	3,334	3,326	39,816
a	Recoverable Costs Allocated to Energy		247	246	246	261	260	259	259	258	258	257	256	256	3,063
b	Recoverable Costs Allocated to Demand		2,958	2,953	2,947	3,128	3,122	3,114	3,107	3,100	3,091	3,085	3,078	3,070	36,753
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9651176	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	252	251	251	251	249	249	248	247	247	2,939
13	Retail Demand-Related Recoverable Costs (F)		2,849	2,844	2,839	3,013	3,007	2,999	2,993	2,986	2,977	2,971	2,965	2,957	35,400
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,088	3,082	3,076	3,265	3,258	3,250	3,244	3,235	3,226	3,219	3,212	3,204	38,339

Notes:

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

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(4,154)	(4,262)	(4,370)	(4,478)	(4,618)	(4,758)	(4,898)	(5,038)	(5,178)	(5,318)	(5,458)	(5,598)	(5,738)	
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)	43,801	43,693	43,585	43,477	43,337	43,197	43,057	42,917	42,777	42,637	42,497	42,357	42,217	
6	Average Net Investment		43,747	43,639	43,531	43,407	43,267	43,127	42,987	42,847	42,707	42,567	42,427	42,287	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		262	261	260	259	259	258	257	256	255	254	254	253	3,088
b	Debt Component (Line 6 x 3.5137% x 1/12)		128	128	127	127	127	126	126	125	125	125	124	124	1,512
8	Investment Expenses														
a	Depreciation		108	108	108	140	140	140	140	140	140	140	140	140	1,584
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	526	526	524	523	521	520	519	518	517	6,184
a	Recoverable Costs Allocated to Energy		38	38	38	40	40	40	40	40	40	40	40	40	474
b	Recoverable Costs Allocated to Demand		460	459	457	486	486	484	483	481	480	479	478	477	5,710
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	39	39	39	39	39	39	39	39	39	462
13	Retail Demand-Related Recoverable Costs (F)		443	442	440	468	468	466	465	463	462	461	460	459	5,497
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		480	479	477	507	507	505	504	502	501	500	499	498	5,959

Notes:

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

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(7,336)	(7,564)	(7,792)	(8,020)	(8,316)	(8,612)	(8,908)	(9,204)	(9,500)	(9,796)	(10,092)	(10,388)	(10,684)	
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)	94,159	93,931	93,703	93,475	93,179	92,883	92,587	92,291	91,995	91,699	91,403	91,107	90,811	
6	Average Net Investment		94,045	93,817	93,589	93,327	93,031	92,735	92,439	92,143	91,847	91,551	91,255	90,959	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		562	561	559	558	556	554	553	551	549	547	546	544	6,640
b	Debt Component (Line 6 x 3.5137% x 1/12)		275	275	274	273	272	272	271	270	269	268	267	266	3,252
8	Investment Expenses														
a	Depreciation		228	228	228	296	296	296	296	296	296	296	296	296	3,348
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	1,127	1,124	1,122	1,120	1,117	1,114	1,111	1,109	1,106	13,240
a	Recoverable Costs Allocated to Energy		82	82	82	87	86	86	86	86	86	85	85	85	1,018
b	Recoverable Costs Allocated to Demand		983	982	979	1,040	1,038	1,036	1,034	1,031	1,028	1,026	1,024	1,021	12,222
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9638476	0.9633070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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)		79	79	79	84	83	83	83	83	83	82	82	82	982
13	Retail Demand-Related Recoverable Costs (F)		947	946	943	1,002	1,000	998	996	993	990	988	986	983	11,772
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,026	1,025	1,022	1,086	1,083	1,081	1,079	1,076	1,073	1,070	1,068	1,065	12,754

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Notes:

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

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(4,622)	(4,756)	(4,890)	(5,024)	(5,198)	(5,372)	(5,546)	(5,720)	(5,894)	(6,068)	(6,242)	(6,416)	(6,590)	
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)	54,921	54,787	54,653	54,519	54,345	54,171	53,997	53,823	53,649	53,475	53,301	53,127	52,953	
6	Average Net Investment		54,854	54,720	54,586	54,432	54,258	54,084	53,910	53,736	53,562	53,388	53,214	53,040	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		328	327	326	325	324	323	322	321	320	319	318	317	3,870
b	Debt Component (Line 6 x 3.5137% x 1/12)		161	160	160	159	159	158	158	157	157	156	156	155	1,896
8	Investment Expenses														
a	Depreciation		134	134	134	174	174	174	174	174	174	174	174	174	1,968
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	658	657	655	654	653	651	649	648	646	7,734
a	Recoverable Costs Allocated to Energy		48	48	48	51	51	50	50	50	50	50	50	50	596
b	Recoverable Costs Allocated to Demand		575	573	572	607	606	605	604	602	601	599	598	596	7,138
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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)		46	46	46	49	49	48	48	48	48	48	48	48	572
13	Retail Demand-Related Recoverable Costs (F)		554	552	551	585	584	583	582	580	579	577	576	574	6,877
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		600	598	597	634	633	631	630	628	627	625	624	622	7,449

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(153,139)	(159,400)	(165,661)	(171,922)	(179,343)	(186,764)	(194,185)	(201,606)	(209,027)	(216,448)	(223,869)	(231,290)	(238,711)	
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)	2,629,461	2,623,200	2,616,939	2,610,678	2,603,257	2,595,836	2,588,415	2,580,994	2,573,573	2,566,152	2,558,731	2,551,310	2,543,889	
6	Average Net Investment		2,626,331	2,620,070	2,613,809	2,606,968	2,599,547	2,592,126	2,584,705	2,577,284	2,569,863	2,562,442	2,555,021	2,547,600	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		15,700	15,663	15,625	15,584	15,540	15,496	15,451	15,407	15,363	15,318	15,274	15,230	185,651
b	Debt Component (Line 6 x 3.5137% x 1/12)		7,690	7,672	7,653	7,633	7,611	7,590	7,568	7,546	7,525	7,503	7,481	7,459	90,931
8	Investment Expenses														
a	Depreciation		6,261	6,261	6,261	7,421	7,421	7,421	7,421	7,421	7,421	7,421	7,421	7,421	85,572
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	30,638	30,572	30,507	30,440	30,374	30,309	30,242	30,176	30,110	362,154
a	Recoverable Costs Allocated to Energy		2,281	2,277	2,272	2,357	2,352	2,347	2,342	2,336	2,331	2,326	2,321	2,316	27,858
b	Recoverable Costs Allocated to Demand		27,370	27,319	27,267	28,281	28,220	28,160	28,098	28,038	27,978	27,916	27,855	27,794	334,296
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	2,275	2,271	2,270	2,269	2,258	2,249	2,249	2,243	2,238	26,917
13	Retail Demand-Related Recoverable Costs (F)		26,362	26,313	26,263	27,240	27,181	27,123	27,064	27,006	26,948	26,888	26,830	26,771	321,989
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		28,567	28,511	28,455	29,515	29,452	29,393	29,333	29,264	29,197	29,137	29,073	29,009	348,906

Notes:

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

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

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

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(15,067)	(15,461)	(15,855)	(16,249)	(16,716)	(17,183)	(17,650)	(18,117)	(18,584)	(19,051)	(19,518)	(19,985)	(20,452)	
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)	160,133	159,739	159,345	158,951	158,484	158,017	157,550	157,083	156,616	156,149	155,682	155,215	154,748	
6	Average Net Investment		159,936	159,542	159,148	158,718	158,251	157,784	157,317	156,850	156,383	155,916	155,449	154,982	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		956	954	951	949	946	943	940	938	935	932	929	926	11,299
b	Debt Component (Line 6 x 3.5137% x 1/12)		468	467	466	465	463	462	461	459	458	457	455	454	5,535
8	Investment Expenses														
a	Depreciation		394	394	394	467	467	467	467	467	467	467	467	467	5,385
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	1,881	1,876	1,872	1,868	1,864	1,860	1,856	1,851	1,847	22,219
a	Recoverable Costs Allocated to Energy		140	140	139	145	144	144	144	143	143	143	142	142	1,709
b	Recoverable Costs Allocated to Demand		1,678	1,675	1,672	1,736	1,732	1,728	1,724	1,721	1,717	1,713	1,709	1,705	20,510
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	140	139	139	139	138	138	138	137	137	1,649
13	Retail Demand-Related Recoverable Costs (F)		1,616	1,613	1,610	1,672	1,668	1,664	1,661	1,658	1,654	1,650	1,646	1,642	19,754
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,751	1,748	1,744	1,812	1,807	1,803	1,800	1,796	1,792	1,788	1,783	1,779	21,403

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions	0	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	0
c	Retirements														
d	Other (A)														
2	Plant-in-Service/Depreciation Base	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	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)	(1,197,323)	(1,232,283)	(1,267,243)	(1,302,203)	(1,337,163)	(1,372,123)	(1,407,083)	(1,442,043)	(1,477,003)	
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	12,045,146	12,010,186	11,975,226	11,940,266	11,905,306	11,870,346	11,835,386	11,800,426	11,765,466	
6	Average Net Investment		12,157,124	12,126,317	12,095,510	12,062,626	12,027,666	11,992,706	11,957,746	11,922,786	11,887,826	11,852,866	11,817,906	11,782,946	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		72,675	72,491	72,307	72,110	71,901	71,692	71,483	71,274	71,065	70,856	70,647	70,438	858,939
b	Debt Component (Line 6 x 3.5137% x 1/12)		35,596	35,506	35,416	35,319	35,217	35,115	35,012	34,910	34,808	34,705	34,603	34,500	420,707
8	Investment Expenses														
a	Depreciation		27,584	27,584	27,584	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	321,117
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		3,223	3,223	3,223	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	85,944
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	179,640	179,329	179,018	178,706	178,395	178,084	177,772	177,461	177,149	2,135,771
a	Recoverable Costs Allocated to Energy		13,616	13,595	13,574	13,818	13,795	13,771	13,747	13,723	13,699	13,675	13,651	13,627	164,291
b	Recoverable Costs Allocated to Demand		163,397	163,144	162,891	165,822	165,534	165,247	164,959	164,672	164,385	164,097	163,810	163,522	1,971,480
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9673070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	13,339	13,319	13,319	13,316	13,264	13,218	13,221	13,193	13,169	158,747
13	Retail Demand-Related Recoverable Costs (F)		157,382	157,139	156,895	159,718	159,441	159,164	158,887	158,610	158,334	158,056	157,780	157,503	1,898,909
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		170,547	170,265	169,993	173,057	172,760	172,483	172,203	171,874	171,552	171,277	170,973	170,672	2,057,656

Notes:

- (A) Adjustments to net Investment for this project
- (B) Salvage and Other Recoveries and Cost of Removal
- (C) Federal income tax rate of 38.575% (expansion factor of 1.628002)
- (D) Adjustments to investment expenses for this project
- (E) 1.0014 line loss multiplier
- (F) b x Line 11

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
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	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Other (A)														
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	
3	Less: Accumulated Depreciation (B)	(40,242)	(41,692)	(43,142)	(44,592)	(49,512)	(54,433)	(59,353)	(64,273)	(69,193)	(74,113)	(79,033)	(83,953)	(88,873)	
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)	417,677	416,227	414,777	413,327	408,407	403,486	398,566	393,646	388,726	383,806	378,886	373,966	369,046	
6	Average Net Investment		416,952	415,502	414,052	410,867	405,947	401,026	396,106	391,186	386,266	381,346	376,426	371,506	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		2,493	2,484	2,475	2,456	2,427	2,397	2,368	2,339	2,309	2,280	2,250	2,221	28,499
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,221	1,217	1,212	1,203	1,189	1,174	1,160	1,145	1,131	1,117	1,102	1,088	13,959
8	Investment Expenses														
a	Depreciation		1,450	1,450	1,450	4,920	4,921	4,920	4,920	4,920	4,920	4,920	4,920	4,920	48,631
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	8,579	8,537	8,491	8,448	8,401	8,360	8,317	8,272	8,229	91,089
a	Recoverable Costs Allocated to Energy		397	396	395	660	657	653	650	646	643	640	636	633	7,006
b	Recoverable Costs Allocated to Demand		4,767	4,755	4,742	7,919	7,880	7,838	7,798	7,758	7,717	7,677	7,636	7,596	84,083
10	Energy Jurisdictional Factor		0.9655023	0.9641155	0.9636088	0.9640143	0.9641121	0.9658476	0.9671130	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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	637	634	632	630	624	620	619	615	612	6,770
13	Retail Demand-Related Recoverable Costs (F)		4,592	4,580	4,567	7,627	7,590	7,549	7,511	7,472	7,433	7,394	7,355	7,316	80,986
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,976	4,962	4,948	8,264	8,224	8,181	8,141	8,096	8,053	8,013	7,970	7,928	87,756

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 Final True-Up Amount for the Period
October 1997 - September 1998

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

(in Dollars)

Line	Description	Beginning of Period Amount	October	November	December	January	February	March	April	May	June	July	August	September	End of Period Amount
1	Investments														
a	Expenditures/Additions	0	0	0	0	0	0	0	(253,111)	(1,960)		0	10,000	(3,800,000)	
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	(417,275)	(401,746)	(386,446)	(370,829)	(371,689)	(372,165)	(372,980)	(609,731)	(595,637)	(579,332)	(563,056)	(536,609)	(3,370,238)	
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)	(579,332)	(563,056)	(536,609)	(3,370,238)	
6	Average Net Investment		(409,511)	(394,096)	(378,637)	(371,259)	(371,927)	(372,572)	(491,355)	(602,684)	(587,485)	(571,194)	(549,833)	(1,953,424)	
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)	(3,512)	(3,415)	(3,287)	(11,678)	(42,168)
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)	(1,610)	(5,720)	(20,655)
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)	(16,306)	(16,275)	(16,447)	(966,371)	(1,092,108)
9	Total System Recoverable Expenses (Lines 7 + 8)		(19,176)	(18,810)	(18,989)	(2,446)	(2,836)	(2,503)	(20,736)	(21,421)	(21,538)	(21,362)	(21,344)	(983,769)	(1,154,931)
a	Recoverable Costs Allocated to Energy		(19,176)	(18,810)	(18,989)	(2,446)	(2,836)	(2,503)	(20,736)	(21,421)	(21,538)	(21,362)	(21,344)	(983,769)	(1,154,931)
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	0.9636988	0.9640143	0.9641121	0.9658476	0.9675070	0.9651727	0.9635643	0.9654378	0.9650986	0.9650180	
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)	(20,782)	(20,653)	(20,628)	(950,684)	(1,116,082)
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)	(20,782)	(20,653)	(20,628)	(950,684)	(1,116,082)

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: September includes 1/4 of the gain associated with the sale of emission allowances. The balance is amortized in Oct. - Dec. 1998
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

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Schedule 1A-2

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	End of Period Actual Total True-Up for the Period October 1998 - December 1998 (Schedule 2A-2, Lines 5 + 6 + 10)	2,477,179
2	Estimated/Actual True-Up Amount approved for the period October 1998 - December 1998 (Order No. PSC-98-1764-FOF-EI)	<u>2,411,941</u>
3	Final True-Up Amount to be refunded/(recovered) in the projection period January 2000 - December 2000 (Line 1 - Line 2)	<u><u>65,238</u></u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

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

<u>Line</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	911,380	756,745	713,250	2,381,375
2 True-Up Provision (Order No. PSC-98-1224-FOF-EI)	65,038	65,038	65,039	195,115
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>976,418</u>	<u>821,783</u>	<u>778,289</u>	<u>2,576,490</u>
4 Jurisdictional ECRC Costs				
a O & M Activities (Schedule 5A-2, Line 9)	24,130	7,269	776,227	807,626
b Capital Projects (Schedule 7A-2, Line 9)	(230,522)	(223,906)	(212,527)	(666,955)
c Total Jurisdictional ECRC Costs	<u>(206,392)</u>	<u>(216,637)</u>	<u>563,700</u>	<u>140,671</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	1,182,810	1,038,420	214,589	2,435,819
6 Interest Provision (Schedule 3A-2, Line 10)	9,763	14,690	16,907	41,360
7 Beginning Balance True-Up & Interest Provision	1,711,566	2,839,101	3,827,173	1,711,566
a Deferred True-Up from October 1997 - September 1998 (Order No. PSC-98-1764-FOF-EI)	0	0	0	0
8 True-Up Collected/(Refunded) (See line 2)	<u>(65,038)</u>	<u>(65,038)</u>	<u>(65,039)</u>	<u>(195,115)</u>
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 8)	2,839,101	3,827,173	3,993,630	3,993,630
10 Adjustments to Period Total True-Up Including Interest	0			0
11 End of Period Total Net True-Up (Lines 9 + 10)	<u>2,839,101</u>	<u>3,827,173</u>	<u>3,993,630</u>	<u>3,993,630</u>

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

Interest Provision
(in Dollars)

<u>Line</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>3-Month Total</u>
1 Beginning True-Up Amount (Sch 2A-2, Lines 7 + 7a + 10)	1,711,566	2,839,101	3,827,173	
2 Ending True-Up Amount Before Interest (Line 1 + Sch 2A-2, Lines 5 + 8)	<u>2,829,338</u>	<u>3,812,483</u>	<u>3,976,723</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>4,540,904</u>	<u>6,651,584</u>	<u>7,803,896</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>2,270,452</u>	<u>3,325,792</u>	<u>3,901,948</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.052200	0.051000	0.055000	
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.051000</u>	<u>0.055000</u>	<u>0.049000</u>	
7 Total of Beginning & Ending Interest Rates (Line 5 + Line 6)	<u>0.103200</u>	<u>0.106000</u>	<u>0.104000</u>	
8 Average Interest Rate (Line 7 x 1/2)	0.051600	0.053000	0.052000	
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.004300</u>	<u>0.004417</u>	<u>0.004333</u>	
10 Interest Provision for the Month (Line 4 x Line 9)	<u>9,763</u>	<u>14,690</u>	<u>16,907</u>	<u>41,360</u>

Schedule 4A-2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 October 1998 - December 1998

Variance Report in O & M Activities
 (in Dollars)

<u>Line</u>	(1) <u>Actual</u>	(2) <u>Estimated/ Actual</u>	(3) <u>Amount</u>	(4) <u>Variance Percent</u>
1 Description of O & M Activities				
.1 Sulfur	1,618	5,600	(3,982)	(71.1) %
.2 Air Emission Fees	1,521	0	1,521	100.0 %
.3 Title V	8,311	13,335	(5,024)	(37.7) %
.4 Asbestos Fees	1,500	2,400	(900)	(37.5) %
.5 Emission Monitoring	80,843	49,900	30,943	62.0 %
.6 General Water Quality	124,049	287,844	(163,795)	(56.9) %
.7 Groundwater Monitoring Investigation	(33,899)	95,751	(129,650)	(135.4) %
.8 State NPDES Administration	0	0	0	0.0 %
.9 Lead and Copper Rule	2,436	177	2,259	1,276.3 %
.10 Env Auditing/Assessment	0	0	0	0.0 %
.11 General Solid & Hazardous Waste	44,198	59,796	(15,598)	(26.1) %
.12 Above Ground Storage Tanks	606,303	549,000	57,303	10.4 %
.13 Low Nox	<u>44</u>	<u>0</u>	<u>44</u>	100.0 %
2 Total O & M Activities	<u>836,924</u>	<u>1,063,803</u>	<u>(226,879)</u>	(21.3) %
3 Recoverable Costs Allocated to Energy	92,337	68,835	23,502	34.1 %
4 Recoverable Costs Allocated to Demand	744,587	994,968	(250,381)	(25.2) %

Notes:

Column (1) is the End of Period Totals on Schedule 5A-2.

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-98-1764-FOF-EI

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

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

O & M Activities
(in Dollars)

Line	October	November	December	End of Period Total	Method of Classification	
					Demand	Energy
1	Description of O & M Activities					
.1	0	1,618	0	1,618		1,618
.2	1,521	0	0	1,521		1,521
.3	4,208	3,069	1,034	8,311		8,311
.4	0	0	1,500	1,500	1,500	
.5	37,835	(6,430)	49,438	80,843		80,843
.6	7,564	13,668	102,817	124,049	124,049	
.7	(39,800)	(9,259)	15,160	(33,899)	(33,899)	
.8	0	0	0	0	0	
.9	2,436	0	0	2,436	2,436	
.10	0	0	0	0	0	
.11	6,669	4,871	32,658	44,198	44,198	
.12	4,500	0	601,803	606,303	606,303	
.13	0	0	44	44		44
2	<u>24,933</u>	<u>7,537</u>	<u>804,454</u>	<u>836,924</u>	<u>744,587</u>	<u>92,337</u>
3	43,564	(1,743)	50,516	92,337		
4	(18,631)	9,280	753,938	744,587		
5	0.9651891	0.9655103	0.9648243			
6	0.9648271	0.9648271	0.9648271			
7	42,106	(1,685)	48,807	89,228		
8	<u>(17,976)</u>	<u>8,954</u>	<u>727,420</u>	<u>718,398</u>		
9	Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)					
	<u>24,130</u>	<u>7,269</u>	<u>776,227</u>	<u>807,626</u>		

Notes:

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

(B) Line 4 x Line 6

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Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 October 1998 - December 1998

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

Line	(1) Actual	(2) Estimated/ Actual	(3) Amount	(4) Variance Percent
1 Description of Investment Projects				
.1 Air Quality Assurance Testing	10,478	10,481	(3)	(0.0) %
.2 Crist 5, 6 & 7 Precipitator Projects	789,344	789,344	0	0.0 %
.3 Crist 7 Flue Gas Conditioning	68,262	68,262	0	0.0 %
.4 Low NOx Burners, Crist 6 & 7	520,694	520,692	2	0.0 %
.5 CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel	162,602	162,602	0	0.0 %
.6 Sub. Contam. Mobile Groundwater Treat System	11,637	11,595	42	0.4 %
.7 Crist Cooling Tower Cell	28,660	28,660	0	0.0 %
.8 Crist 1-5 Dechlorination	9,931	9,931	0	0.0 %
.9 Crist Diesel Fuel Oil Remediation	1,542	1,542	0	0.0 %
.10 Crist Bulk Tanker Unload Sec Contain Struc	3,302	3,302	0	0.0 %
.11 Crist IWW Sampling System	1,930	1,930	0	0.0 %
.12 Smith Stormwater Collection System	89,934	89,933	1	0.0 %
.13 Smith Waste Water Treatment Facility	5,518	5,517	1	0.0 %
.14 Daniel Ash Management Project	529,580	529,580	0	0.0 %
.15 Underground Fuel Tank Replacement	24,424	24,425	(1)	(0.0) %
.16 SO2 Allowances	<u>(2,946,741)</u>	<u>(2,952,170)</u>	<u>5,429</u>	0.2 %
2 Total Investment Projects - Recoverable Costs	<u>(688,903)</u>	<u>(694,374)</u>	<u>5,471</u>	0.8 %
3 Recoverable Costs Allocated to Energy	(1,341,019)	(1,346,450)	5,431	0.4 %
4 Recoverable Costs Allocated to Demand	652,116	652,076	40	0.0 %

Notes:

Column (1) is the End of Period Totals on Schedule 7A-2

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-98-1764-FOF-EI

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

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

Schedule 7A-2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 October 1998 - December 1998

Capital Investment Projects - Recoverable Costs
 (in Dollars)

Line	Description of Investment Projects (A)	October	November	December	End of Period Total	Method of Classification	
						Demand	Energy
.1	Air Quality Assurance Testing	3,518	3,493	3,467	10,478	0	10,478
.2	Crist 5, 6 & 7 Precipitator Projects	263,873	263,115	262,356	789,344	0	789,344
.3	Crist 7 Flue Gas Conditioning	22,813	22,754	22,695	68,262	0	68,262
.4	Low NOx Burners, Crist 6 & 7	173,988	173,565	173,141	520,694	0	520,694
.5	CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel	54,313	54,201	54,088	162,602	0	162,602
.6	Substation Contamination Investigation	3,593	3,879	4,165	11,637	10,743	894
.7	Crist Cooling Tower Cell	9,579	9,553	9,528	28,660	26,455	2,205
.8	Crist 1-5 Dechlorination	3,318	3,310	3,303	9,931	9,167	764
.9	Crist Diesel Fuel Oil Remediation	515	514	513	1,542	1,423	119
.10	Crist Bulk Tanker Unload Sec Contain Struc	1,103	1,101	1,098	3,302	3,048	254
.11	Crist IWW Sampling System	645	643	642	1,930	1,782	148
.12	Smith Stormwater Collection System	30,045	29,978	29,911	89,934	83,016	6,918
.13	Smith Waste Water Treatment Facility	1,844	1,839	1,835	5,518	5,094	424
.14	Daniel Ash Management Project	176,838	176,527	176,215	529,580	488,843	40,737
.15	Underground Fuel Tank Replacement	8,184	8,141	8,099	24,424	22,545	1,879
.16	SO2 Allowances	<u>(992,286)</u>	<u>(983,735)</u>	<u>(970,720)</u>	<u>(2,946,741)</u>	0	<u>(2,946,741)</u>
2	Total Investment Projects - Recoverable Costs	<u>(238,117)</u>	<u>(231,122)</u>	<u>(219,664)</u>	<u>(688,903)</u>	<u>652,116</u>	<u>(1,341,019)</u>
3	Recoverable Costs Allocated to Energy	(455,652)	(448,493)	(436,874)	(1,341,019)		
4	Recoverable Costs Allocated to Demand	217,535	217,371	217,210	652,116		
5	Retail Energy Jurisdictional Factor	0.9651891	0.9655103	0.9648243			
6	Retail Demand Jurisdictional Factor	0.9648271	0.9648271	0.9648271			
7	Jurisdictional Energy Recoverable Costs (B)	(440,406)	(433,631)	(422,097)	(1,296,134)		
8	Jurisdictional Demand Recoverable Costs (C)	<u>209,884</u>	<u>209,725</u>	<u>209,570</u>	<u>629,179</u>		
9	Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>(230,522)</u>	<u>(223,906)</u>	<u>(212,527)</u>	<u>(666,955)</u>		

Notes:

(A) Each project's Total System Recoverable Expenses on Schedule 8A-2, 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 Final True-Up Amount for the Period
October 1998 - December 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	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	239,115	239,115	239,115	239,115	
3	Less: Accumulated Depreciation (B)	(162,261)	(165,107)	(167,953)	(170,799)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>76,854</u>	<u>74,008</u>	<u>71,162</u>	<u>68,316</u>	
6	Average Net Investment		75,431	72,585	69,739	
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		2,846	2,846	2,846	8,538
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)		3,518	3,493	3,467	10,478
a	Recoverable Costs Allocated to Energy		3,518	3,493	3,467	10,478
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		3,400	3,377	3,350	10,127
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>3,400</u>	<u>3,377</u>	<u>3,350</u>	<u>10,127</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 Final True-Up Amount for the Period
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
(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					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	24,440,825	24,440,825	24,440,825	24,440,825	
3	Less: Accumulated Depreciation (B)	(4,334,626)	(4,419,813)	(4,505,000)	(4,590,187)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>20,106,199</u>	<u>20,021,012</u>	<u>19,935,825</u>	<u>19,850,638</u>	
6	Average Net Investment		20,063,606	19,978,419	19,893,232	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		119,940	119,431	118,922	358,293
b	Debt Component (Line 6 x 3.5137% x 1/12)		58,746	58,497	58,247	175,490
8	Investment Expenses					
a	Depreciation		71,294	71,294	71,294	213,882
b	Amortization		0	0	0	0
c	Dismantlement		13,893	13,893	13,893	41,679
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		263,873	263,115	262,356	789,344
a	Recoverable Costs Allocated to Energy		263,873	263,115	262,356	789,344
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		255,044	254,396	253,482	762,922
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>255,044</u>	<u>254,396</u>	<u>253,482</u>	<u>762,922</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

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

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

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements					
d	Cost of Removal (A)					
e	Salvage					
2	Plant-in-Service/Depreciation Base	2,179,245	2,179,245	2,179,245	2,179,245	
3	Less: Accumulated Depreciation (B)	(356,271)	(362,878)	(369,485)	(376,092)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>1,822,974</u>	<u>1,816,367</u>	<u>1,809,760</u>	<u>1,803,153</u>	
6	Average Net Investment		1,819,671	1,813,064	1,806,457	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		10,878	10,838	10,799	32,515
b	Debt Component (Line 6 x 3.5137% x 1/12)		5,328	5,309	5,289	15,926
8	Investment Expenses					
a	Depreciation		6,357	6,357	6,357	19,071
b	Amortization		0	0	0	0
c	Dismantlement		250	250	250	750
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		22,813	22,754	22,695	68,262
a	Recoverable Costs Allocated to Energy		22,813	22,754	22,695	68,262
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		22,050	22,000	21,927	65,977
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>22,050</u>	<u>22,000</u>	<u>21,927</u>	<u>65,977</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

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Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 October 1998 - December 1998

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

Line	Description	Beginning of Period Amount	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)	(2,074,156)	(2,121,693)	(2,169,230)	(2,216,766)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>14,222,204</u>	<u>14,174,667</u>	<u>14,127,130</u>	<u>14,079,594</u>	
6	Average Net Investment		14,198,436	14,150,899	14,103,362	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		84,878	84,594	84,310	253,782
b	Debt Component (Line 6 x 3.5137% x 1/12)		41,573	41,434	41,295	124,302
8	Investment Expenses					
a	Depreciation		47,537	47,537	47,536	142,610
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)		173,988	173,565	173,141	520,694
a	Recoverable Costs Allocated to Energy		173,988	173,565	173,141	520,694
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		168,166	167,813	167,285	503,264
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>168,166</u>	<u>167,813</u>	<u>167,285</u>	<u>503,264</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 Final True-Up Amount for the Period
 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
 (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	Cost of Removal (A)		0	0	0	
e	Salvage		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)	(381,936)	(394,625)	(407,314)	(420,003)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	4,498,217	4,485,528	4,472,839	4,460,150	
6	Average Net Investment		4,491,873	4,479,184	4,466,495	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		26,852	26,777	26,701	80,330
b	Debt Component (Line 6 x 3.5137% x 1/12)		13,152	13,115	13,078	39,345
8	Investment Expenses					
a	Depreciation		12,689	12,689	12,689	38,067
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)		54,313	54,201	54,088	162,602
a	Recoverable Costs Allocated to Energy		54,313	54,201	54,088	162,602
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		52,496	52,405	52,258	157,159
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		52,496	52,405	52,258	157,159

Notes:

- (A) Cost of Removal Associated with PE 1164
 (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (C) Line 6 x 7.1729% x 1/12. Based on ROE of 12% and weighted income tax rate of 38.575% (expansion factor of 1.628002)
 (D) Description and reason for 'Other' adjustments to investment expenses for this project
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

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

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	2,478	0	
b	Clearings to Plant		224,153	2,478	0	
c	Retirements		0	0	0	
d	Cost of Removal (A)		0	0	0	
e	Retirements		0	0	0	
2	Plant-in-Service/Depreciation Base	143,018	367,171	369,649	369,649	
3	Less: Accumulated Depreciation (B)	(15,569)	(16,033)	(16,777)	(17,804)	
4	CWIP - Non Interest Bearing	224,153	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>351,602</u>	<u>351,138</u>	<u>352,872</u>	<u>351,845</u>	
6	Average Net Investment		351,370	352,005	352,359	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		2,100	2,104	2,106	6,310
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,029	1,031	1,032	3,092
8	Investment Expenses					
a	Depreciation		329	609	892	1,830
b	Amortization		135	135	135	405
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)		3,593	3,879	4,165	11,637
a	Recoverable Costs Allocated to Energy		276	298	320	894
b	Recoverable Costs Allocated to Demand		3,317	3,581	3,845	10,743
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		267	288	309	864
13	Retail Demand-Related Recoverable Costs (F)		<u>3,200</u>	<u>3,455</u>	<u>3,710</u>	<u>10,365</u>
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>3,467</u>	<u>3,743</u>	<u>4,019</u>	<u>11,229</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

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Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 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					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	906,659	906,659	906,659	906,659	
3	Less: Accumulated Depreciation (B)	(149,207)	(152,052)	(154,897)	(157,742)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>757,452</u>	<u>754,607</u>	<u>751,762</u>	<u>748,917</u>	
6	Average Net Investment		756,030	753,185	750,340	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		4,520	4,503	4,486	13,509
b	Debt Component (Line 6 x 3.5137% x 1/12)		2,214	2,205	2,197	6,616
8	Investment Expenses					
a	Depreciation		2,645	2,645	2,645	7,935
b	Amortization		0	0	0	0
c	Dismantlement		200	200	200	600
d	Property Taxes		0	0	0	0
e	Other (D)		0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		9,579	9,553	9,528	28,660
a	Recoverable Costs Allocated to Energy		737	735	733	2,205
b	Recoverable Costs Allocated to Demand		8,842	8,818	8,795	26,455
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648271	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		712	711	708	2,131
13	Retail Demand-Related Recoverable Costs (F)		8,531	8,508	8,486	25,525
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>9,243</u>	<u>9,219</u>	<u>9,194</u>	<u>27,656</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 Final True-Up Amount for the Period
October 1998 - December 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	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	305,323	305,323	305,323	305,323	
3	Less: Accumulated Depreciation (B)	(32,351)	(33,242)	(34,133)	(35,024)	
4	WIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>272,972</u>	<u>272,081</u>	<u>271,190</u>	<u>270,299</u>	
6	Average Net Investment		272,527	271,636	270,745	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		1,629	1,624	1,619	4,872
b	Debt Component (Line 6 x 3.5137% x 1/12)		798	795	793	2,386
8	Investment Expenses					
a	Depreciation		891	891	891	2,673
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)		3,318	3,310	3,303	9,931
a	Recoverable Costs Allocated to Energy		255	255	254	764
b	Recoverable Costs Allocated to Demand		3,063	3,055	3,049	9,167
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		246	247	245	738
13	Retail Demand-Related Recoverable Costs (F)		<u>2,955</u>	<u>2,948</u>	<u>2,942</u>	<u>8,845</u>
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>3,201</u>	<u>3,195</u>	<u>3,187</u>	<u>9,583</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 Final True-Up Amount for the Period
October 1998 - December 1998

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

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	47,955	47,955	47,955	47,955	
3	Less: Accumulated Depreciation (B)	(5,738)	(5,878)	(6,018)	(6,158)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>42,217</u>	<u>42,077</u>	<u>41,937</u>	<u>41,797</u>	
6	Average Net Investment		42,147	42,007	41,867	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		252	251	250	753
b	Debt Component (Line 6 x 3.5137% x 1/12)		123	123	123	369
8	Investment Expenses					
a	Depreciation		140	140	140	420
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)		515	514	513	1,542
a	Recoverable Costs Allocated to Energy		40	40	39	119
b	Recoverable Costs Allocated to Demand		475	474	474	1,423
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		39	39	38	116
13	Retail Demand-Related Recoverable Costs (F)		458	457	457	1,372
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>497</u>	<u>496</u>	<u>495</u>	<u>1,488</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 Final True-Up Amount for the Period
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	End of Period Amount	
1	Investments					
a	Expenditures/Additions		0		0	
b	Clearings to Plant		0		0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	101,495	101,495	195	101,495	
3	Less: Accumulated Depreciation (B)	(10,684)	(10,980)	(1,276)	(11,572)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>90,811</u>	<u>90,515</u>	<u>90,219</u>	<u>89,923</u>	
6	Average Net Investment		90,673	90,367	90,071	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Tax (C)		542	540	538	1,620
b	Debt Component (Line 6 x 3.5137% x 12)		265	265	264	794
8	Investment Expenses					
a	Depreciation		296	296	296	888
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)		1,103	1,101	1,098	3,302
a	Recoverable Costs Allocated to Energy		85	85	84	254
b	Recoverable Costs Allocated to Demand		1,018	1,016	1,014	3,048
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		82	82	81	245
13	Retail Demand-Related Recoverable Costs (F)		982	980	978	2,940
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>1,064</u>	<u>1,062</u>	<u>1,059</u>	<u>3,185</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

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Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 October 1998 - December 1998

Return on Capital Investments, Depreciation and Taxes
 For Project: Crist JWW Sampling System
 P.E. 1275
 (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					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	59,543	59,543	59,543	59,543	
3	Less: Accumulated Depreciation (B)	(6,590)	(6,764)	(6,938)	(7,112)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>52,953</u>	<u>52,779</u>	<u>52,605</u>	<u>52,431</u>	
6	Average Net Investment		52,866	52,692	52,518	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		316	315	314	945
b	Debt Component (Line 6 x 3.5137% x 1/12)		155	154	154	463
8	Investment Expenses					
a	Depreciation		174	174	174	522
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)		645	643	642	1,930
a	Recoverable Costs Allocated to Energy		50	49	49	148
b	Recoverable Costs Allocated to Demand		595	594	593	1,782
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648247	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		48	47	47	142
13	Retail Demand-Related Recoverable Costs (F)		574	573	572	1,719
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>622</u>	<u>620</u>	<u>619</u>	<u>1,861</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 Final True-Up Amount for the Period
October 1998 - December 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	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	2,782,600	2,782,600	2,782,600	2,782,600	
3	Less: Accumulated Depreciation (B)	(238,711)	(246,133)	(253,554)	(260,975)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>2,543,889</u>	<u>2,536,467</u>	<u>2,529,046</u>	<u>2,521,625</u>	
6	Average Net Investment		2,540,178	2,532,757	2,525,336	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		15,185	15,141	15,096	45,422
b	Debt Component (Line 6 x 3.5137% x 1/12)		7,438	7,416	7,394	22,248
8	Investment Expenses					
a	Depreciation		7,422	7,421	7,421	22,264
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)		30,045	29,978	29,911	89,934
a	Recoverable Costs Allocated to Energy		2,311	2,306	2,301	6,918
b	Recoverable Costs Allocated to Demand		27,734	27,672	27,610	83,016
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648271	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		2,234	2,230	2,223	6,687
13	Retail Demand-Related Recoverable Costs (F)		26,759	26,699	26,639	80,097
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>28,993</u>	<u>28,929</u>	<u>28,862</u>	<u>86,784</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

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Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
October 1998 - December 1998

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

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant		0	0	0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	175,200	175,200	175,200	175,200	
3	Less: Accumulated Depreciation (B)	(20,452)	(20,920)	(21,387)	(21,854)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>154,748</u>	<u>154,280</u>	<u>153,813</u>	<u>153,346</u>	
6	Average Net Investment		154,514	154,047	153,580	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		924	921	918	2,763
b	Debt Component (Line 6 x 3.5137% x 1/12)		452	451	450	1,353
8	Investment Expenses					
a	Depreciation		468	467	467	1,402
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)		1,844	1,839	1,835	5,518
a	Recoverable Costs Allocated to Energy		142	141	141	424
b	Recoverable Costs Allocated to Demand		1,702	1,698	1,694	5,094
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		137	136	136	409
13	Retail Demand-Related Recoverable Costs (F)		<u>1,642</u>	<u>1,638</u>	<u>1,634</u>	<u>4,914</u>
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>1,779</u>	<u>1,774</u>	<u>1,770</u>	<u>5,323</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

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Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
 October 1998 - December 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	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions	0	0	0	0	
b	Clearings to Plant	0	0	0	0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	13,242,469	13,242,469	13,242,469	13,242,469	
3	Less: Accumulated Depreciation (B)	(1,477,003)	(1,511,963)	(1,546,923)	(1,581,883)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>11,765,466</u>	<u>11,730,506</u>	<u>11,695,546</u>	<u>11,660,586</u>	
6	Average Net Investment		11,747,986	11,713,026	11,678,066	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		70,229	70,020	69,811	210,060
b	Debt Component (Line 6 x 3.5137% x 1/12)		34,398	34,296	34,193	102,887
8	Investment Expenses					
a	Depreciation		26,485	26,485	26,485	79,455
b	Amortization		0	0	0	0
c	Dismantlement		8,475	8,475	8,475	25,425
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)		176,838	176,527	176,215	529,580
a	Recoverable Costs Allocated to Energy		13,603	13,579	13,555	40,737
b	Recoverable Costs Allocated to Demand		163,235	162,948	162,660	488,843
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648240	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		13,148	13,129	13,097	39,374
13	Retail Demand-Related Recoverable Costs (F)		157,494	157,217	156,939	471,650
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>170,642</u>	<u>170,346</u>	<u>170,036</u>	<u>511,024</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 Final True-Up Amount for the Period
 October 1998 - December 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	October	November	December	End of Period Amount
1	Investments					
a	Expenditures/Additions		0	0	0	
b	Clearings to Plant	0	0	0	0	
c	Retirements					
d	Other (A)					
2	Plant-in-Service/Depreciation Base	457,919	457,919	457,919	457,919	
3	Less: Accumulated Depreciation (B)	(88,873)	(93,793)	(98,713)	(103,634)	
4	CWIP - Non Interest Bearing	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	<u>369,046</u>	<u>364,126</u>	<u>359,206</u>	<u>354,285</u>	
6	Average Net Investment		366,586	361,666	356,746	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		2,191	2,162	2,133	6,486
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,073	1,059	1,045	3,177
8	Investment Expenses					
a	Depreciation		4,920	4,920	4,921	14,761
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)		8,184	8,141	8,099	24,424
a	Recoverable Costs Allocated to Energy		630	626	623	1,879
b	Recoverable Costs Allocated to Demand		7,554	7,515	7,476	22,545
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		609	605	602	1,816
13	Retail Demand-Related Recoverable Costs (F)		7,288	7,251	7,213	21,752
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>7,897</u>	<u>7,856</u>	<u>7,815</u>	<u>23,568</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 Final True-Up Amount for the Period
October 1998 - December 1998

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

(in Dollars)

Line	Description	Beginning of Period Amount	October	November	December	End of Period Amount
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	(3,370,238)	(2,403,663)	(1,437,031)	(474,825)	
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>(3,370,238)</u>	<u>(2,403,663)</u>	<u>(1,437,031)</u>	<u>(474,825)</u>	
6	Average Net Investment		(2,886,951)	(1,920,347)	(955,928)	
7	Return on Average Net Investment					
a	Equity Component Grossed Up For Taxes (C)		(17,258)	(11,480)	(5,715)	(34,453)
b	Debt Component (Line 6 x 3.5137% x 1/12)		(8,453)	(5,623)	(2,799)	(16,875)
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)		<u>(966,575)</u>	<u>(966,632)</u>	<u>(962,206)</u>	<u>(2,895,413)</u>
9	Total System Recoverable Expenses (Lines 7 + 8)		(992,286)	(983,735)	(970,720)	(2,946,741)
a	Recoverable Costs Allocated to Energy		(992,286)	(983,735)	(970,720)	(2,946,741)
b	Recoverable Costs Allocated to Demand		0	0	0	0
10	Energy Jurisdictional Factor		0.9651891	0.9655103	0.9648243	
11	Demand Jurisdictional Factor		0.9648271	0.9648271	0.9648271	
12	Retail Energy-Related Recoverable Costs (E)		(959,084)	(951,136)	(937,885)	(2,848,105)
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>(959,084)</u>	<u>(951,136)</u>	<u>(937,885)</u>	<u>(2,848,105)</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: Each month includes 1/4 of the gain associated with the sale of emission allowances. The
 (E) Line 9a x Line 10 x 1.0014 line loss multiplier
 (F) Line 9b x Line 11

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