

Arlan E. Scarbrough  
Vice President  
Finance

One Energy Place  
Pensacola, Florida 32520-0100  
Tel 850.444.6385

990557-EI

~~CONFIDENTIAL~~

April 30, 1999



Honorable David P. Boergers  
Secretary  
FEDERAL ENERGY REGULATORY COMMISSION  
888 First Street, N.E. Room 1A  
Washington, DC 20426

Re: Request Pursuant to 5 U.S.C. § 552 (1999) and 18 C.F.R. § 388.112 (1999) for Confidential Treatment of Certain Commercial and Financial Information Contained in Gulf Power Company's 1999 Federal Energy Regulatory Commission Form 1.

Dear Secretary Boergers:

Enclosed for filing with the Federal Energy Regulatory Commission ("FERC" or "Commission") are fifteen (15) copies of Gulf Power Company's ("GPC" or "Company") FERC Form 1 for the year ending December 31, 1998. Pursuant to the Freedom of Information Act ("FOIA"), 5 U.S.C. § 552(b)(4) (1999) and 18 C.F.R. § 388.107 (1999), the Company hereby requests that certain commercial and financial information contained in its Form 1 filing be treated as "privileged" and "confidential" to the fullest extent permitted by law and the rules and regulations of the Commission. In accordance with 18 C.F.R. § 388.112 (1999), the original Form 1 has been boldly marked with the following indication: "Contains Privileged Information - Do Not Release" and it identifies within the document the information for which confidential treatment is sought. The remaining fourteen (14) copies contain an indication that the confidential information has been removed for privileged treatment.

Specifically, the Company requests confidential treatment for the privileged commercial and financial information contained in the following pages of the Form 1, all of which have been marked "PRIVILEGED AND CONFIDENTIAL":

Pages 204 - 207	Electric Plant in Service
Page 214	Electric Plant Held for Future Use
Page 216	Construction Work in Progress-Electric
Page 219	Accumulated Provision for Depreciation of Electric Utility Plant
Pages 228 - 229	Allowances

**DECLASSIFIED**

See Order PSC-99-1807-CFO-EI

DOCUMENT NUMBER-DATE

05528 MAY-3 99

FPSC-RECORDS/REPORTING

Pages 300 – 301	Sales for Resale – Revenues and MWH
Page 304	Sales of Electricity by Rate Schedules
Pages 310 – 311	Sales for Resale
Pages 320 – 323	Electric Operation and Maintenance Expenses
Pages 326 – 327	Purchased Power
Pages 328 – 330	Transmission of Electricity for Others
Pages 336 – 337	Depreciation and Authorization of Electric Plant
Page 401	Electric Energy Account and Monthly Peaks and Output
Page 402	Electric Plant Statistical Data
Page 430	Environmental Protection Facilities
Page 431	Environmental Protection Expenses

#### BACKGROUND

GPC is required to file FERC Form 1 in accordance with Section 304 of the Federal Power Act.<sup>1</sup> The data in Form 1 includes, among other things, detailed information regarding GPC's generation costs as well as its power purchases and sales for resale. Without confidential treatment as requested herein, GPC's most competitively sensitive commercial and financial information will be made readily available to all of its competitors for no reason other than GPC's compliance with this Commission's Form 1 filing requirements. Other participants in the marketplace are not similarly required to file such sensitive commercial information with this Commission or with any other agency.

Since the issuance of the Commission's Order 888 and its progeny, wholesale and retail electricity markets across the United States are becoming increasingly competitive. In light of these significant market changes, certain commercial and financial information traditionally required to be filed in the Form 1 is now causing commercial harm to GPC and other companies who must currently provide such information on a non-confidential basis. GPC faces increasingly vigorous competition in the generation of electricity and sale of that electricity at wholesale. Yet, the Commission does not require GPC's competitors who provide the same services to collect and report the same sensitive commercial and financial information which GPC is required to report. Nor does the Commission give GPC or the general public access to information about the internal operations of GPC's competitors, suppliers, and others with whom GPC must do business. GPC's competitors, therefore, have access to details about GPC's costs and operations that create asymmetry and inefficiency in the electricity market and harm competition.

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<sup>1</sup> 16 U.S.C. § 824c (1999).

## ARGUMENT

Certain commercially and financially sensitive information simply should not be publicly disclosed, because access to that information by competitors allows the competitors to game the system, seeking just to match a competitor's marginal costs and operations rather than trying to offer the best price possible for their own services. A truly competitive marketplace should spur all participants to press for the most efficient operations and lowest costs possible, uncertain what others may be able to accomplish, rather than merely matching or gaming another's known internal practices and costs.

In response to similar requests for confidentiality of Form 1 information from other reporting utilities, the Commission has declared that "[t]he information [provided in Form 1] is necessary for the Commission to carry out its jurisdictional responsibilities and is used among other things, to evaluate the reasonableness of rates subject to the Commission's jurisdiction and the operation of power markets."<sup>2</sup> While GPC recognizes the Commission's need for such information, the Company submits that protecting certain confidential portions of the Form 1 materials from public disclosure, as provided for in the FOIA and the Commission's regulations, will not, in any way, undermine or jeopardize the Commission's ability to carry out its jurisdictional responsibilities. The Commission has both the authority and the responsibility to manage sensitive commercial and financial information as confidential under the FOIA and the Commission's related confidentiality regulations at 18 C.F.R. § § 388.107, 388.112. The Commission's regulations expressly provide for the protection of privileged and confidential commercial and financial information such as that for which confidential treatment is requested in the instance:

The following records are exempt from disclosure.

(d) Trade secrets and commercial or financial information obtained from a person and privileged and confidential.<sup>3</sup>

The portions of Form 1 for which GPC seeks confidential treatment are comprised of highly sensitive commercial and financial information<sup>4</sup> and clearly fall within disclosure

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<sup>2</sup> Consolidated Edison Co. of New York, Inc. and Central Hudson Gas & Electric. Corp., 72 FERC ¶ 61,184 (1995).

<sup>3</sup> 18 C.F.R. § 388.107 (1999) (emphasis added). See 5 U.S.C. § 552(b)(4) (1999), which includes identical language.

<sup>4</sup> Central Maine Power Co., 72 FERC ¶ 61,118, at 61,180(1995) ("Commercial or financial information has been held to include such items as profit and loss data, overhead and operating costs, and information on financial condition.") (citing *Landfair v. United States Dep't of the Army*, 645 F. Supp. 325,327 (D.D.C. 1978)).

exemptions of both the FOIA and the Commission's regulations.<sup>5</sup> As this Commission has recognized:

"[C]ommercial or financial matter is "confidential" for the purposes of the exemption if disclosure of the information is likely to have either of the following effects: (1) to impair the Government's ability to obtain necessary information in the future; or (2) to cause substantial harm to the competitive position of the person from whom the information was obtained."<sup>6</sup>

The information for which confidential treatment is sought falls into two (2) basic categories and the release of such information will cause substantial harm to the competitive position of GPC.<sup>7</sup> The first category can best be described broadly as GPC's "cost" information.<sup>8</sup> The pages falling into this "cost" category contain highly detailed, internal, commercially sensitive information about GPC's operations and costs--information which GPC would not voluntarily share with competitors, suppliers and key customers. The information in this "cost" category includes data on GPC's capital expenditures, but it also includes information on the Company's variable costs, which to a large extent, drive power sales and purchases in a competitive marketplace. Thus information about GPC's operating options, costs and practices is extremely sensitive.

The second category can best be described as GPC's "sales/price" information.<sup>9</sup> The pages relating to "sales/price" require GPC to provide information on its sales, purchases and transmission of electricity, as well as information about specific customers and transactions. This information provides GPC's competitors with an "open book" on many of the Company's sources of business and revenues. Moreover, some of the information contained in these sections can be commercially sensitive not only for GPC but also for its customers. GPC's competitors and suppliers have an inappropriate advantage if they are able to structure and price their services on the basis of GPC's or some other similarly situated company's transactions, costs, and operations rather than on the basis of their own costs and abilities.

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<sup>5</sup>See supra note 3 and accompanying text.

<sup>6</sup>Central Maine Power Company, 72 FERC ¶ 61,118, at 61,679 (1995) (emphasis added) (quoting National Parks & Conservation Ass'n v. Morton, 498 F.2d 765,770 (D.C. Cir. 1974)).

<sup>7</sup>See e.g., Mobile Bay Pipeline Projects, 49 FERC ¶ 61,006, at 61,022 (1989).

<sup>8</sup>Form 1 pages 204-207, 214, 216, 219, 228-229, 320-323, 326-327, 336-337, 401, 402, 430, and 431 all contain information relative to GPC's "costs".

<sup>9</sup>Form 1 pages 300-301, 304, 310-311, and 328-330 all contain information relative to GPC's "sales/price."

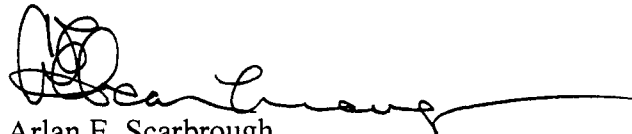


CONCLUSION

As electricity markets become increasingly competitive, so to does the sensitivity of the commercial and financial information, which GPC is required to provide in FERC Form 1. Based upon both the FOIA and this Commissions rules and regulations, such information is entitled to confidential treatment. Thereafter, in the event a request for the privileged information is made under the FOIA, the Commission's regulations provide adequate procedures for determining whether and to what extent such disclosure should be made, including opportunities for comment by the requestor and the party seeking to maintain the confidentiality of the information. Therefore, GPC hereby respectfully requests that the pages identified herein and marked as "PRIVILEGED AND CONFIDENTIAL" be treated and maintained by the Commission as confidential to the fullest extent permitted by law and by the rules and regulations of the Commission.

If you have any questions regarding this request for confidential treatment, please contact Mr. Ronnie R. Labrato, Controller, Gulf Power Company. Mr. Labrato's business address is One Energy Place, Pensacola, Florida 32520-0103; telephone (850) 444-6384; facsimile (850) 444-6026.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Arlan E. Scarbrough", with a long horizontal flourish extending to the right.

Arlan E. Scarbrough  
VicePresident - Finance

THIS FILING IS (CHECK ONE BOX FOR EACH ITEM)

Item 1:  An Initial (Original) Submission OR  Resubmission No. \_\_\_\_\_

Item 2:  An Original Signed Form OR  Conformed Copy

Form Approved  
OMB No. 1902-0021  
(Expires 11/30/2001)



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

***CONTAINS PRIVILEGED INFORMATION – DO NOT RELEASE***

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

Exact Legal Name of Respondent (Company)

Gulf Power Company

Year of Report

Dec. 31, 1998

## SIGNATURE PAGE

I certify that I am the responsible accounting officer of

Gulf Power Company;

that I have examined the following report; that to the best of my knowledge, information, and belief, all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from January 1, 1998 to December 31, 1998, inclusive.

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

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

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

4/30/99

**Date**

  
**Signature**

Ronnie R. Labrato

**Name**

Controller

**Title**

# ARTHUR ANDERSEN

## REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

To Gulf Power Company:

We have audited the accompanying balance sheets--regulatory basis of **GULF POWER COMPANY** (a Maine corporation) as of December 31, 1998 and 1997 and the related statements of income--regulatory basis for the years then ended and the statements of retained earnings--regulatory basis and cash flows--regulatory basis for the year ended December 31, 1998, included on pages 110 through 123.10 of the accompanying Federal Energy Regulatory Commission Form 1. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

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

As discussed in Note 4 on page 123, these financial statements were prepared in accordance with the accounting requirements prescribed by the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Gulf Power Company as of December 31, 1998 and 1997 and the results of its operations for the years then ended and its cash flows for the year ended December 31, 1998 in accordance with the accounting requirements of the Federal Energy Regulatory Commission as set forth in its applicable Uniform System of Accounts and published accounting releases.

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

*Arthur Andersen LLP*

Atlanta, Georgia  
March 22, 1999

**INSTRUCTIONS FOR FILING THE  
FERC FORM NO. 1**

GENERAL INFORMATION

**I. Purpose**

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

**II. Who Must Submit**

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

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

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

**III. What and Where to Submit**

(a) Submit this form on electronic media consisting of two (2) duplicate data diskettes and an original and six (6) conformed paper copies, properly filed in and attested, to:

Office of the Secretary  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 1A-21  
Washington, DC 20426

Retain one copy of this report for your files.

Include with the original and each conformed paper copy of this form the subscription statement required by 18 C.F.R. 385.2011(c)(5). Paragraph (c)(5) of 18 C.F.R. 385.2011 requires each respondent submitting data electronically to file a subscription stating that the paper copies contain the same information as contained on the electronic media, that the signer knows the contents of the paper copies and electronic media, and that the contents as stated in the copies and on the electronic media are true to the-best knowledge and belief of the signer.

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

Chief Accountant  
Federal Energy Regulatory Commission  
888 First Street, NE.  
Room 1A-21 Washington, DC 20426

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

(i) Attesting to the conformity, in all material aspects, of the below Listed (schedules and) pages with the Commission's applicable Uniform Systems of Accounts (including applicable notes relating thereto and the Chief Accountant's published accounting releases), and

(ii) Signed by independent certified public accountants or an independent Licensed public accountant certified or Licensed by a regulatory authority of a State or other political subdivision of the U. S. (See 18 CFR 41.10-41.12 for specific qualifications).

## III. What and Where to Submit (Continued)

(c) Continued

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

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

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

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

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

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

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

Public Reference and Files Maintenance Branch  
Federal Energy Regulatory Commission  
888 First Street, NE. Room 2A-1 ED-12.2  
Washington, DC 20426  
(202) 208-2474

## IV. When to Submit

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

## V. Where to Send Comments on Public Reporting Burden

The public reporting burden for this collection of information is estimated to average 1,217 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any aspect of this collection of information, including suggestions for reducing this burden, to the Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426 (Attention: Mr. Michael Hitter, ED-12.3); and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503 (Attention: Desk Officer for the Federal Energy Regulatory Commission).

GENERAL INSTRUCTIONS

I. Prepare this report in conformity with the Uniform System of Accounts (18 CFR 101) (U.S. of A.). Interpret all accounting words and phrases in accordance with the U.S. of A.

II. Enter in whole numbers (dollars or MWH) only, except where otherwise noted (Enter cents for averages and figures per unit where cents are important. The truncating of cents is allowed except on the four basic financial statements where rounding is required). The amounts shown on all supporting pages must agree with the amounts entered on the statements that they support. When applying thresholds to determine significance for reporting purposes, use for balance sheet accounts the balances at the end of the current reporting year, and use for statement of income accounts the current year's amounts.

III Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.

IV. For any page(s) that is not applicable to the respondent, omit the page(s) and enter "NA," "NONE," or "Not Applicable" in column (d) on the List of Schedules, pages 2, 3, and 4.

V. Enter the month, day, and year for all dates. Use customary abbreviations. The "Date of Report" included in the header of each page is to be completed only for resubmissions (see VII. below). The date of the resubmission must be reported in the header for all form pages, whether or not they are changed from the previous filing.

VI. Generally, except for certain schedules, all numbers, whether they are expected to be debits or credits, must be reported as positive. Numbers having a sign that is different from the expected sign must be reported by enclosing the numbers in parentheses.

VII. For any resubmissions, two (2) new data diskettes and an original and six (6) conformed paper copies of the entire form, as well as the appropriate number of copies of the subscription statement indicated at instruction III (a) must be filed. Resubmissions must be numbered sequentially both on the diskettes and on the cover page of the paper copies of the form. In addition, the cover page of each paper copy must indicate that the filing is a resubmission. Send the resubmissions to the address indicated at instruction III (a).

VIII. Do not make references to reports of previous years or to other reports in lieu of required entries, except as specifically authorized.

IX. Wherever (schedule) pages refer to figures from a previous-year, the figures reported must be based upon those shown by the annual report of the previous year, or an appropriate explanation given as to why the different figures were used.

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Definitions  
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I. Commission Authorization (Comm. Auth.) -- The authorization of the Federal Energy Regulatory Commission, or any other Commission. Name the commission whose authorization was obtained and give date of the authorization.

II. Respondent -- The person, corporation, licensee, agency, authority, or other Legal entity or instrumentality in whose behalf the report is made.

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

"Sec. 3. The words defined in this section shall have the following meanings for purposes of this Act, to wit:  
 ... (3) "Corporation" means any corporation, joint-stock company, partnership, association, business trust, organized group of persons, whether incorporated or not, or a receiver or receivers, trustee or trustees of any of the foregoing. It shall not include 'municipalities, as hereinafter defined;

(4) "Person" means an individual or a corporation;

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

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

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

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

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

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


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

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



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

IDENTIFICATION		
01 Exact Legal Name of Respondent Gulf Power Company	02 Year of Report Dec. 31, <u>1998</u>	
03 Previous Name and Date of Change (if name changed during year)  //		
04 Address of Principal Office at End of Year (Street, City, State, Zip Code) 500 Bayfront Parkway , Pensacola, FL 32520		
05 Name of Contact Person Ronnie R. Labrato	06 Title of Contact Person Controller	
07 Address of Contact Person (Street, City, State, Zip Code) Mailing Address: One Energy Place , Pensacola, Florida 32520		
08 Telephone of Contact Person, including Area Code (850) 444-6384	09 This Report Is (1) <input checked="" type="checkbox"/> An Original      (2) <input type="checkbox"/> A Resubmission	10 Date of Report (Mo, Da, Yr) 04/30/1999
ATTESTATION		
The undersigned officer certifies that he/she has examined the accompanying report: that to the best of his/her knowledge, information, and belief, all statements of fact contained in the accompanying report are true and the accompanying report is a correct statement of the business and affairs of the above named respondent in respect to each and every matter set forth therein during the period from and including January 1 to and including December 31 of the year of the report.		
01 Name Ronnie R. Labrato	03 Signature  	04 Date Signed (Mo, Da, Yr)  04/30/1999
02 Title Controller		
Title 18, U.S.C. 1001 makes it a crime for any person to knowingly and willingly to make to any Agency or Department of the United States any false, fictitious or fraudulent statements as to any matter within its jurisdiction.		

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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LIST OF SCHEDULES (Electric Utility)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
1	General Information	101	
2	Control Over Respondent	102	
3	Corporations Controlled by Respondent	103	
4	Officers	104	
5	Directors	105	
6	Security Holders and Voting Powers	106-107	
7	Important Changes During the Year	108-109	
8	Comparative Balance Sheet	110-113	
9	Statement of Income for the Year	114-117	
10	Statement of Retained Earnings for the Year	118-119	
11	Statement of Cash Flows	120-121	
12	Notes to Financial Statements	122-123	
13	Summary of Utility Plant & Accumulated Provisions for Dep, Amort & Dep	200-201	
14	Nuclear Fuel Materials	202-203	none
15	Electric Plant in Service	204-207	
16	Electric Plant Leased to Others	213	none
17	Electric Plant Held for Future Use	214	
18	Construction Work in Progress-Electric	216	
19	Construction Overheads-Electric	217	
20	General Description of Construction Overhead Procedure	218	
21	Accumulated Provision for Depreciation of Electric Utility Plant	219	
22	Nonutility Property	221	
23	Investment of Subsidiary Companies	224-225	
24	Materials and Supplies	227	
25	Allowances	228-229	
26	Extraordinary Property Losses	230	none
27	Unrecovered Plant and Regulatory Study Costs	230	none
28	Other Regulatory Assets	232	
29	Miscellaneous Deferred Debits	233	
30	Accumulated Deferred Income Taxes	234	
31	Capital Stock	250-251	
32	Cap Stk Sub, Cap Stk Liab for Con, Prem Cap Stk & Inst Recd Cap Stk	252	
33	Other Paid-in Capital	253	
34	Discount on Capital Stock	254	
35	Capital Stock Expense	254	
36	Long-Term Debit	256-257	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
37	Reconciliation of Reported Net Income with Taxable Inc for Fed Inc Tax	261	
38	Taxes Accrued, Prepaid and Charged During the Year	262-263	
39	Accumulated Deferred Investment Tax Credits	266-267	
40	Other Deferred Credits	269	
41	Accumulated Deferred Income Taxes-Accelerated Amortization Property	272-273	
42	Accumulated Deferred Income Taxes-Other Property	274-275	
43	Accumulated Deferred Income Taxes-Other	276-277	
44	Other Regulatory Liabilities	278	
45	Electric Operating Revenues	300-301	
46	Sales of Electricity by Rate Schedules	304	
47	Sales for Resale	310-311	
48	Electric Operation and Maintenance Expenses	320-323	
49	Number of Electric Department Employees	323	
50	Purchased Power	326-327	
51	Transmission of Electricity for Others	328-330	
52	Transmission of Electricity by Others	332	none
53	Miscellaneous General Expenses-Electric	335	
54	Depreciation and Amortization of Electric Plant	336-337	
55	Particulars Concerning Certain Income Deduction and Int Charges Accnts	340	
56	Regulatory Commission Expenses	350-351	
57	Research, Development and Demonstration Activities	352-353	
58	Distribution of Salaries and Wages	354-355	
59	Common Utility Plant and Expenses	356	none
60	Electric Energy Account	401	
61	Monthly Peaks and Output	401	
62	Steam Electric Generating Plant Statistics (Large Plants)	402-403	
63	Hydroelectric Generating Plant Statistics (Large Plants)	406-407	none
64	Pumped Storage Generating Plant Statistics (Large Plants)	408-409	none
65	Generating Plant Statistics (Small Plants)	410-411	none
66	Transmission Line Statistics	422-423	

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LIST OF SCHEDULES (Electric Utility) (continued)

Enter in column (c) the terms "none," "not applicable," or "NA," as appropriate, where no information or amounts have been reported for certain pages. Omit pages where the respondents are "none," "not applicable," or "NA".

Line No.	Title of Schedule (a)	Reference Page No. (b)	Remarks (c)
67	Transmission Lines Added During Year	424-425	
68	Substations	426-427	
69	Electric Distribution Meters and Line Transformers	429	
70	Environmental Protection Facilities	430	
71	Environmental Protection Expenses	431	
72	Footnote Data	450	

Stockholders' Reports Check appropriate box:

- Four copies will be submitted
- No annual report to stockholders is prepared

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**GENERAL INFORMATION**

1. Provide name and title of officer having custody of the general corporate books of account and address of office where the general corporate books are kept, and address of office where any other corporate books of account are kept, if different from that where the general corporate books are kept.

Ronnie Labrato  
Controller  
500 Bayfront Parkway  
Pensacola, Fl. 32520

2. Provide the name of the State under the laws of which respondent is incorporated, and date of incorporation. If incorporated under a special law, give reference to such law. If not incorporated, state that fact and give the type of organization and the date organized.

Incorporated November 2, 1925, in Maine; admitted to do business in Florida  
- January 15, 1926, in Mississippi - October 25, 1976, and in Georgia -  
November 20, 1984.

3. If at any time during the year the property of respondent was held by a receiver or trustee, give (a) name of receiver or trustee, (b) date such receiver or trustee took possession, (c) the authority by which the receivership or trusteeship was created, and (d) date when possession by receiver or trustee ceased.

N/A

4. State the classes or utility and other services furnished by respondent during the year in each State in which the respondent operated.

Production of electricity in Northwest Florida (Mississippi and Georgia for use in Northwest Florida) and, incidental to its electric business, the sale of appliances and other miscellaneous services.

5. Have you engaged as the principle accountant to audit your financial statements an accountant who is not the principal accountant for your previous year's certified financial statements?

- (1)  Yes...Enter the date when such independent accountant was initially engaged:  
(2)  No

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**CONTROL OVER RESPONDENT**

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

1. Southern Company, a registered holding company, owns all of the Common Stock of the respondent.

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**CORPORATIONS CONTROLLED BY RESPONDENT**

1. Report below the names of all corporations, business trusts, and similar organizations, controlled directly or indirectly by respondent at any time during the year. If control ceased prior to end of year, give particulars (details) in a footnote.
2. If control was by other means than a direct holding of voting rights, state in a footnote the manner in which control was held, naming any intermediaries involved.
3. If control was held jointly with one or more other interests, state the fact in a footnote and name the other interests.

**Definitions**

1. See the Uniform System of Accounts for a definition of control.
2. Direct control is that which is exercised without interposition of an intermediary.
3. Indirect control is that which is exercised by the interposition of an intermediary which exercises direct control.
4. Joint control is that in which neither interest can effectively control or direct action without the consent of the other, as where the voting control is equally divided between two holders, or each party holds a veto power over the other. Joint control may exist by mutual agreement or understanding between two or more parties who together have control within the meaning of the definition of control in the Uniform System of Accounts, regardless of the relative voting rights of each party.

Line No.	Name of Company Controlled (a)	Kind of Business (b)	Percent Voting Stock Owned (c)	Footnote Ref. (d)
1	Gulf Power Capital Trust I	Trust established for the	100%	
2		purpose of issuing preferred		
3		securities and subsequently		
4		linking the proceeds to		
5		Gulf Power Company.		
6				
7	Gulf Power Capital Trust II	Trust established for the	100%	
8		purpose of issuing preferred		
9		securities and subsequently		
10		linking the proceeds to		
11		Gulf Power Company.		
12				
13	Gulf Power Capital Trust III	Trust established for the	100%	
14		purpose of issuing preferred		
15		securities and subsequently		
16		linking the proceeds to		
17		Gulf Power Company.		
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**OFFICERS**

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

2. If a change was made during the year in the incumbent of any position, show name and total remuneration of the previous incumbent, and the date the change in incumbency was made.

Line No.	Title (a)	Name of Officer (b)	Salary for Year (c)
1	President and Chief Executive Officer	Travis J. Bowden	604,483
2			
3	Vice President - Finance	Arlan E. Scarbrough	324,797
4			
5	Vice President - Marketing & Employee/		
6	External Affairs	John E. Hodges, Jr	317,968
7			
8	Vice President - Power Delivery & Customer Operations	Francis M. Fisher, Jr	298,029
9			
10	Vice President - Power Generation and Transmission	Robert G. Moore	259,575
11			
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**DIRECTORS**

- Report below the information called for concerning each director of the respondent who held office at any time during the year. Include in column (a), abbreviated titles of the directors who are officers of the respondent.
- Designate members of the Executive Committee by a triple asterisk and the Chairman of the Executive Committee by a double asterisk.

Line No.	Name (and Title) of Director (a)	Principal Business Address (b)
1	Travis J. Bowden	One Energy Place
2	President and Chief Executive Officer	Pensacola, FI 32520
3		
4	Paul J. DeNicola	241 Ralph McGill Blvd NE
5		Atlanta, GA 30308-3374
6		
7	Fred C. Donovan, Sr.	316 S. Baylen Street
8		Pensacola, FI 32501
9		
10	W. Deck Hull, Jr.	622 Luverne Avenue
11		Panama City, FI 32401
12		
13	Joseph K. Tannehill	10 Arthur Drive
14		Lynn Haven, FI 32444
15		
16	Barbara H. Thames	8383 N. Davis Highway
17		Pensacola, FI 32514-6088
18		
19	ADVISORY DIRECTOR:	
20	Douglas L. McCrary	3130 Hyde Park Place
21		Pensacola, FI 32503
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**SECURITY HOLDERS AND VOTING POWERS**

1. Give the names and addresses of the 10 security holders of the respondent who, at the date of the latest closing of the stock book or compilation of list of stockholders of the respondent, prior to the end of the year had the highest voting powers in the respondent, and state the number of votes which each would have had the right to cast on that date if a meeting were then in order. If any such holder held in trust, give in a footnote the known particulars of the trust (whether voting trust, etc.) duration of trust, and principal holders of beneficiary interests in the trust. If the stock book was not closed or a list of stockholders was not compiled within one year prior to the end of the year, or if since the previous compilation of a List of stockholders, some other class of security has become vested with voting rights, then show such 10 security holders as of the close of the year. Arrange the names of the security holders in the order of voting power, commencing with the highest. Show in column (a) the titles of officers and directors included in such list of 10 security holders.
2. If any security other than stock carries voting rights, explain in a footnote the circumstances whereby such security became vested with voting rights give other important particulars (details) concerning voting rights of such security. State whether voting right are actual or contingent; if contingent, describe the contingency.
3. If any class or issue of security has any special privileges in the election of directors, trustees or managers, or in the determination of corporate action by any method explain briefly in a footnote.
4. Furnish particulars (details) concerning any options warrants, or rights outstanding at the end of the year others to purchase securities of the respondent or any securities or other assets owned by the respondent, including prices, expiration dates, and other material information relating to exercise of the options, warrants, or right the amount of such securities or assets so entitled to purchased by any officer, director, associated company, or of the ten largest security holders. This instruction is inapplicable to convertible securities or to any securities substantially all of which are outstanding in the hands of the public where the options, warrants, or rights were issued prorata basis.

1. Give the date of the latest closing of the stock book prior to end of year, and state the purpose of such closing:  Books are not closed .	2. State the total number of votes cast at the latest general meeting prior to end of year for election of directors of the respondent and number of such votes cast by proxy  Total: 992,717  By Proxy: 992,717	3. Give the date and place of such meeting written consent in lieu of annual meeting June 30, 1998
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Line No.	Name (Title) and Address of Security Holder  (a)	VOTING SECURITIES			
		Number of Votes as of (date): 12/31/1998			
		Total Votes (b)	Common Stock (c)	Preferred Stock (d)	Other (e)
4	TOTAL votes of all voting securities	992,717	992,717		
5	TOTAL number of security holders	1	1		
6	TOTAL votes of security holders listed below	992,717	992,717		
7	Southern Company	992,717	992,717		
8	270 Peachtree Street NW				
9	Atlanta, GA 30303				
10					
11					
12					
13					
14					
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**IMPORTANT CHANGES DURING THE YEAR**

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

PAGE 108 INTENTIONALLY LEFT BLANK  
SEE PAGE 109 FOR REQUIRED INFORMATION.

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IMPORTANT CHANGES DURING THE YEAR (continued)

1. N/A

2. N/A

3. N/A

4. Gulf Power and Mississippi Power are jointly entered into operating leases for the use of railcars. Gulf received authorization from the Florida Public Service Commission (FPSC) to recover its share of the lease costs from its customers. Authorization was given in 1989 in FPSC Order # 23366. For other required information, see Notes to Financial Statements included in the respondent's 1998 Form 8-k filing with the Securities & Exchange Commission and Annual Report to Stockholders, which notes are applicable in every respect. Notes to Financial Statements follow page 122 of this report.

5. N/A

6. See Long-term debt schedule on page 256-257 and Notes to Financial Statements beginning on page 123 for required information.

7. Gulf's Articles of Incorporation were amended in January, 1998 to eliminate the provisions in the Charter restricting the ability of the Company to pay dividends on its common stock in the event that its common equity capitalization falls below certain levels; to sell assets, merge or consolidate; and to issue unsecured indebtedness.

8. N/A

9. See Notes to Financial Statements beginning on page 123.

10. N/A

11. N/A

12. See Notes to Financial Statements beginning on page 123.

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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	<b>UTILITY PLANT</b>			
2	Utility Plant (101-106, 114)	200-201	1,762,244,863	1,809,901,085
3	Construction Work in Progress (107)	200-201	31,029,566	34,863,174
4	TOTAL Utility Plant (Enter Total of lines 2 and 3)		1,793,274,429	1,844,764,259
5	(Less) Accum. Prov. for Depr. Amort. Depl. (108, 111, 115)	200-201	737,766,760	784,111,726
6	Net Utility Plant (Enter Total of line 4 less 5)		1,055,507,669	1,060,652,533
7	Nuclear Fuel (120.1-120.4, 120.6)	202-203	0	0
8	(Less) Accum. Prov. for Amort. of Nucl. Fuel Assemblies (120.5)	202-203	0	0
9	Net Nuclear Fuel (Enter Total of line 7 less 8)		0	0
10	Net Utility Plant (Enter Total of lines 6 and 9)		1,055,507,669	1,060,652,533
11	Utility Plant Adjustments (116)	122	0	0
12	Gas Stored Underground - Noncurrent (117)		0	0
13	<b>OTHER PROPERTY AND INVESTMENTS</b>			
14	Nonutility Property (121)	221	630,524	603,279
15	(Less) Accum. Prov. for Depr. and Amort. (122)		34,610	41,205
16	Investments in Associated Companies (123)		0	0
17	Investment in Subsidiary Companies (123.1)	224-225	1,323,599	2,910,763
18	(For Cost of Account 123.1, See Footnote Page 224, line 42)			
19	Noncurrent Portion of Allowances	228-229	0	0
20	Other Investments (124)		0	0
21	Special Funds (125-128)		25,907	25,907
22	TOTAL Other Property and Investments (Total of lines 14-17,19-21)		1,945,420	3,498,744
23	<b>CURRENT AND ACCRUED ASSETS</b>			
24	Cash (131)		789,979	783,532
25	Special Deposits (132-134)		5,350	914,924
26	Working Fund (135)		166,563	185,580
27	Temporary Cash Investments (136)		3,750,000	0
28	Notes Receivable (141)		0	0
29	Customer Accounts Receivable (142)		43,216,906	38,425,583
30	Other Accounts Receivable (143)		2,731,024	2,597,970
31	(Less) Accum. Prov. for Uncollectible Acct.-Credit (144)		795,628	995,613
32	Notes Receivable from Associated Companies (145)		0	0
33	Accounts Receivable from Assoc. Companies (146)		6,993,141	1,720,023
34	Fuel Stock (151)	227	19,295,866	24,213,200
35	Fuel Stock Expenses Undistributed (152)	227	0	0
36	Residuals (Elec) and Extracted Products (153)	227	0	0
37	Plant Materials and Operating Supplies (154)	227	26,609,960	26,669,547
38	Merchandise (155)	227	1,527,320	1,350,076
39	Other Materials and Supplies (156)	227	0	0
40	Nuclear Materials Held for Sale (157)	202-203/227	0	0
41	Allowances (158.1 and 158.2)	228-229	139,521	133,989
42	(Less) Noncurrent Portion of Allowances		0	0
43	Stores Expense Undistributed (163)	227	357,086	-129,225
44	Gas Stored Underground - Current (164.1)		0	0
45	Liquefied Natural Gas Stored and Held for Processing (164.2-164.3)		0	0
46	Prepayments (165)		11,689,166	14,912,617
47	Advances for Gas (166-167)		0	0
48	Interest and Dividends Receivable (171)		8,913	0
49	Rents Receivable (172)		0	0
50	Accrued Utility Revenues (173)		20,473,816	17,471,078
51	Miscellaneous Current and Accrued Assets (174)		5,642,895	4,035,057
52	TOTAL Current and Accrued Assets (Enter Total of lines 24 thru 51)		142,601,878	132,288,338

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**COMPARATIVE BALANCE SHEET (ASSETS AND OTHER DEBITS) (Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
53	<b>DEFERRED DEBITS</b>			
54	Unamortized Debt Expenses (181)		2,447,405	2,564,742
55	Extraordinary Property Losses (182.1)	230	0	0
56	Unrecovered Plant and Regulatory Study Costs (182.2)	230	0	0
57	Other Regulatory Assets (182.3)	232	40,030,319	43,909,453
58	Prelim. Survey and Investigation Charges (Electric) (183)		1,605,937	1,727,056
59	Prelim. Sur. and Invest. Charges (Gas) (183.1, 183.2)		0	0
60	Clearing Accounts (184)		13,513	-15,902
61	Temporary Facilities (185)		0	0
62	Miscellaneous Deferred Debits (186)	233	385,943	1,033,185
63	Def. Losses from Disposition of Utility Plt. (187)		0	0
64	Research, Devel. and Demonstration Expend. (188)	352-353	0	0
65	Unamortized Loss on Reaquired Debt (189)		20,493,670	18,883,456
66	Accumulated Deferred Income Taxes (190)	234	58,954,570	58,914,566
67	Unrecovered Purchased Gas Costs (191)		0	0
68	TOTAL Deferred Debits (Enter Total of lines 54 thru 67)		123,931,357	127,016,556
69	TOTAL Assets and Other Debits (Enter Total of lines 10,11,12,22,52,68)		1,323,986,324	1,323,456,171

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
1	<b>PROPRIETARY CAPITAL</b>			
2	Common Stock Issued (201)	250-251	38,060,000	38,060,000
3	Preferred Stock Issued (204)	250-251	13,690,825	4,236,100
4	Capital Stock Subscribed (202, 205)	252	0	0
5	Stock Liability for Conversion (203, 206)	252	0	0
6	Premium on Capital Stock (207)	252	12,221	12,198
7	Other Paid-In Capital (208-211)	253	218,437,429	218,959,937
8	Installments Received on Capital Stock (212)	252	0	0
9	(Less) Discount on Capital Stock (213)	254	0	0
10	(Less) Capital Stock Expense (214)	254	318,287	0
11	Retained Earnings (215, 215.1, 216)	118-119	172,439,893	170,338,273
12	Unappropriated Undistributed Subsidiary Earnings (216.1)	118-119	86,474	281,863
13	(Less) Reaquired Capital Stock (217)	250-251	0	0
14	<b>TOTAL Proprietary Capital (Enter Total of lines 2 thru 13)</b>		<b>442,408,555</b>	<b>431,888,371</b>
15	<b>LONG-TERM DEBT</b>			
16	Bonds (221)	256-257	130,000,000	85,000,000
17	(Less) Reaquired Bonds (222)	256-257	0	0
18	Advances from Associated Companies (223)	256-257	41,237,125	87,628,900
19	Other Long-Term Debt (224)	256-257	224,956,573	266,630,000
20	Unamortized Premium on Long-Term Debt (225)		0	0
21	(Less) Unamortized Discount on Long-Term Debt-Debit (226)		4,636,824	7,289,099
22	<b>TOTAL Long-Term Debt (Enter Total of lines 16 thru 21)</b>		<b>391,556,874</b>	<b>431,969,801</b>
23	<b>OTHER NONCURRENT LIABILITIES</b>			
24	Obligations Under Capital Leases - Noncurrent (227)		0	0
25	Accumulated Provision for Property Insurance (228.1)		-702,690	1,605,160
26	Accumulated Provision for Injuries and Damages (228.2)		1,442,074	1,342,398
27	Accumulated Provision for Pensions and Benefits (228.3)		20,600,835	23,679,822
28	Accumulated Miscellaneous Operating Provisions (228.4)		0	0
29	Accumulated Provision for Rate Refunds (229)		0	0
30	<b>TOTAL OTHER Noncurrent Liabilities (Enter Total of lines 24 thru 29)</b>		<b>21,340,219</b>	<b>26,627,380</b>
31	<b>CURRENT AND ACCRUED LIABILITIES</b>			
32	Notes Payable (231)		47,000,000	31,500,000
33	Accounts Payable (232)		19,565,942	22,441,929
34	Notes Payable to Associated Companies (233)		0	0
35	Accounts Payable to Associated Companies (234)		13,998,365	17,326,904
36	Customer Deposits (235)		13,777,726	12,560,012
37	Taxes Accrued (236)	262-263	11,009,317	3,048,921
38	Interest Accrued (237)		7,313,834	7,415,537
39	Dividends Declared (238)		10,209,798	54,160
40	Matured Long-Term Debt (239)		0	0
41	Matured Interest (240)		0	0
42	Tax Collections Payable (241)		639,519	1,254,984
43	Miscellaneous Current and Accrued Liabilities (242)		11,354,200	5,409,261
44	Obligations Under Capital Leases-Current (243)		0	0
45	<b>TOTAL Current &amp; Accrued Liabilities (Enter Total of lines 32 thru 44)</b>		<b>134,868,701</b>	<b>101,011,708</b>

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**COMPARATIVE BALANCE SHEET (LIABILITIES AND OTHER CREDITS)(Continued)**

Line No.	Title of Account (a)	Ref. Page No. (b)	Balance at Beginning of Year (c)	Balance at End of Year (d)
46	<b>DEFERRED CREDITS</b>			
47	Customer Advances for Construction (252)		0	0
48	Accumulated Deferred Investment Tax Credits (255)	266-267	31,551,775	29,631,919
49	Deferred Gains from Disposition of Utility Plant (256)		0	0
50	Other Deferred Credits (253)	269	17,875,456	18,031,255
51	Other Regulatory Liabilities (254)	278	62,745,124	59,427,633
52	Unamortized Gain on Reaquired Debt (257)		0	0
53	Accumulated Deferred Income Taxes (281-283)	272-277	221,639,620	224,868,104
54	TOTAL Deferred Credits (Enter Total of lines 47 thru 53)		333,811,975	331,958,911
55			0	0
56			0	0
57			0	0
58			0	0
59			0	0
60			0	0
61			0	0
62			0	0
63			0	0
64			0	0
65			0	0
66			0	0
67			0	0
68	TOTAL Liab and Other Credits (Enter Total of lines 14,22,30,45,54)		1,323,986,324	1,323,456,171



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STATEMENT OF INCOME FOR THE YEAR

- Report amounts for accounts 412 and 413, Revenue and Expenses from Utility Plant Leased to Others, in another Utility column (i, k, m, o) in a similar manner to a utility department. Spread the amount(s) over Lines 02 thru 24 as appropriate. Include these amounts in columns (c) and (d) totals.
- Report amounts in account 414, Other Utility Operating income, in the same manner as accounts 412 and 413 above.
- Report data for lines 7,9, and 10 for Natural Gas companies using accounts 404.1, 404.2, 404.3, 407.1 and 407.2.
- Use pages 122-123 for important notes regarding the statement of income or any account thereof.
- Give concise explanations concerning unsettled rate proceedings where a contingency exists such that refunds of a material amount may need to be made to the utility's customers or which may result in a material refund to the utility with respect to power or gas purchases. State for each year affected the gross revenues or costs to which the contingency relates and the tax effects together with an explanation of the major factors which affect the rights of the utility to retain such revenues or recover amounts paid with respect to power and gas purchases.
- Give concise explanations concerning significant amounts of any refunds made or received during the year

Line No.	Account  (a)	(Ref.)  Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
1	UTILITY OPERATING INCOME			
2	Operating Revenues (400)	300-301	650,517,545	625,855,611
3	Operating Expenses			
4	Operation Expenses (401)	320-323	360,286,172	344,001,609
5	Maintenance Expenses (402)	320-323	57,286,304	47,988,489
6	Depreciation Expense (403)	336-337	60,319,792	56,859,516
7	Amort. & Depl. of Utility Plant (404-405)	336-337	4,637,116	3,279,673
8	Amort. of Utility Plant Acq. Adj. (406)	336-337		
9	Amort. Property Losses, Unrecov Plant and Regulatory Study Costs (407)			
10	Amort. of Conversion Expenses (407)			
11	Regulatory Debits (407.3)			
12	(Less) Regulatory Credits (407.4)			
13	Taxes Other Than Income Taxes (408.1)	262-263	51,461,681	51,774,612
14	Income Taxes - Federal (409.1)	262-263	33,488,380	36,119,973
15	- Other (409.1)	262-263	5,165,620	5,879,158
16	Provision for Deferred Income Taxes (410.1)	234, 272-277	21,223,675	22,164,624
17	(Less) Provision for Deferred Income Taxes-Cr. (411.1)	234, 272-277	25,788,197	29,129,501
18	Investment Tax Credit Adj. - Net (411.4)	266	-1,832,136	-2,120,232
19	(Less) Gains from Disp. of Utility Plant (411.6)		100,819	
20	Losses from Disp. of Utility Plant (411.7)		57,616	2,763
21	(Less) Gains from Disposition of Allowances (411.8)		3,952,368	147,767
22	Losses from Disposition of Allowances (411.9)			
23	TOTAL Utility Operating Expenses (Enter Total of lines 4 thru 22)		562,252,836	536,672,917
24	Net Util Oper Inc (Enter Tot line 2 less 23) Carry fwd to P117, line 25		88,264,709	89,182,694

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STATEMENT OF INCOME FOR THE YEAR (Continued)

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

7. If any notes appearing in the report to stockholders are applicable to this Statement of Income, such notes may be included on pages 122-123.

B. Enter on pages 122-123 a concise explanation of only those changes in accounting methods made during the year which had an effect on net income, including the basis of allocations and apportionments from those used in the preceding year. Also give the approximate dollar effect of such changes.

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

10. If the columns are insufficient for reporting additional utility departments, supply the appropriate account titles, lines 2 to 23, and report the information in the blank space on pages 122-123 or in a footnote.

ELECTRIC UTILITY		GAS UTILITY		OTHER UTILITY		Line No.
Current Year (e)	Previous Year (f)	Current Year (g)	Previous Year (h)	Current Year (i)	Previous Year (j)	
						1
650,517,545	625,855,611					2
						3
360,286,172	344,001,609					4
57,286,304	47,988,489					5
60,319,792	56,859,516					6
4,637,116	3,279,673					7
						8
						9
						10
						11
						12
51,461,681	51,774,612					13
33,488,380	36,119,973					14
5,165,620	5,879,158					15
21,223,675	22,164,624					16
25,788,197	29,129,501					17
-1,832,136	-2,120,232					18
100,819						19
57,616	2,763					20
3,952,368	147,767					21
						22
562,252,836	536,672,917					23
88,264,709	89,182,694					24

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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STATEMENT OF INCOME FOR THE YEAR (Continued)

Line No.	Account (a)	(Ref.) Page No. (b)	TOTAL	
			Current Year (c)	Previous Year (d)
25	Net Utility Operating Income (Carried forward from page 114)		88,264,709	89,182,694
26	Other Income and Deductions			
27	Other Income			
28	Nonutility Operating Income			
29	Revenues From Merchandising, Jobbing and Contract Work (415)		10,009,155	9,093,834
30	(Less) Costs and Exp. of Merchandising, Job. & Contract Work (416)		9,126,965	8,337,323
31	Revenues From Nonutility Operations (417)			
32	(Less) Expenses of Nonutility Operations (417.1)		280,168	119,940
33	Nonoperating Rental Income (418)		-4,026	-4,043
34	Equity in Earnings of Subsidiary Companies (418.1)	119	195,389	86,474
35	Interest and Dividend Income (419)		931,027	1,202,977
36	Allowance for Other Funds Used During Construction (419.1)			3,136
37	Miscellaneous Nonoperating Income (421)		430,717	612,343
38	Gain on Disposition of Property (421.1)		9,164	
39	TOTAL Other Income (Enter Total of lines 29 thru 38)		2,164,293	2,537,458
40	Other Income Deductions			
41	Loss on Disposition of Property (421.2)		83,245	
42	Miscellaneous Amortization (425)	340	255,312	255,312
43	Miscellaneous Income Deductions (426.1-426.5)	340	2,954,442	1,911,842
44	TOTAL Other Income Deductions (Total of lines 41 thru 43)		3,292,999	2,167,154
45	Taxes Applic. to Other Income and Deductions			
46	Taxes Other Than Income Taxes (408.2)	262-263	171,532	160,103
47	Income Taxes-Federal (409.2)	262-263	-1,741,997	-1,598,400
48	Income Taxes-Other (409.2)	262-263	-28,561	96,159
49	Provision for Deferred Inc. Taxes (410.2)	234, 272-277	5,963	
50	(Less) Provision for Deferred Income Taxes-Cr. (411.2)	234, 272-277	125,466	81,791
51	Investment Tax Credit Adj.-Net (411.5)		-87,720	-87,720
52	(Less) Investment Tax Credits (420)			
53	TOTAL Taxes on Other Income and Deduct. (Total of 46 thru 52)		-1,806,249	-1,511,649
54	Net Other Income and Deductions (Enter Total lines 39, 44, 53)		677,543	1,881,953
55	Interest Charges			
56	Interest on Long-Term Debt (427)		25,947,633	24,589,757
57	Amort. of Debt Disc. and Expense (428)		541,476	772,663
58	Amortization of Loss on Reaquired Debt (428.1)		1,558,096	1,508,197
59	(Less) Amort. of Premium on Debt-Credit (429)			
60	(Less) Amortization of Gain on Reaquired Debt-Credit (429.1)			
61	Interest on Debt to Assoc. Companies (430)	340		
62	Other Interest Expense (431)	340	3,738,195	2,971,562
63	(Less) Allowance for Borrowed Funds Used During Construction-Cr. (432)			4,646
64	Net Interest Charges (Enter Total of lines 56 thru 63)		31,785,400	29,837,533
65	Income Before Extraordinary Items (Total of lines 25, 54 and 64)		57,156,852	61,227,114
66	Extraordinary Items			
67	Extraordinary Income (434)			
68	(Less) Extraordinary Deductions (435)			
69	Net Extraordinary Items (Enter Total of line 67 less line 68)			
70	Income Taxes-Federal and Other (409.3)	262-263		
71	Extraordinary Items After Taxes (Enter Total of line 69 less line 70)			
72	Net Income (Enter Total of lines 65 and 71)		57,156,852	61,227,114

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STATEMENT OF RETAINED EARNINGS FOR THE YEAR

- Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
- Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
- State the purpose and amount of each reservation or appropriation of retained earnings.
- List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
- Show dividends for each class and series of capital stock.
- Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
- Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
- If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	<b>UNAPPROPRIATED RETAINED EARNINGS (Account 216)</b>		
1	Balance-Beginning of Year		172,439,893
2	Changes		
3	Adjustments to Retained Earnings (Account 439)		
4	Credit: Gain on 4.64% Preferred Stock Tendered	210	663
5	Credit: Elimination of Original issue premium on 4.64% Preferred	207	23
6	Stock Tendered		
7			
8			
9	TOTAL Credits to Retained Earnings (Acct. 439)		686
10	Debit: Debit expenses paid in connection with Reacquired Preferred	210	-909,337
11	Stock		
12	Debit: Elim. of Capital Stock expense on 6.72% Pref. Stock Redeemed	214	-295,465
13	Debit: Elim. of Capital Stock expense on Adjustable Rate Preferred	214	-22,822
14	Stock Redeemed		
15	TOTAL Debits to Retained Earnings (Acct. 439)		-1,227,624
16	Balance Transferred from Income (Account 433 less Account 418.1)		56,961,463
17	Appropriations of Retained Earnings (Acct. 436)		
18			
19			
20			
21			
22	TOTAL Appropriations of Retained Earnings (Acct. 436)		
23	Dividends Declared-Preferred Stock (Account 437)		
24	4.64% Series - \$58,072	238	-636,145
25	5.16% Series - \$70,042		
26	5.44% Series - \$88,585		
27	6.72% Series - \$389,618		
28	Adj. Rate Series - \$29,828		
29	TOTAL Dividends Declared-Preferred Stock (Acct. 437)		-636,145
30	Dividends Declared-Common Stock (Account 438)		
31	992,717 Shares Authorized and Outstanding	238	-57,200,000
32	Southern Company owns all of the Company Stock of the respondent		
33			
34			
35			
36	TOTAL Dividends Declared-Common Stock (Acct. 438)		-57,200,000
37	Transfers from Acct 216.1, Unapprop. Undistrib. Subsidiary Earnings		
38	Balance - End of Year (Total 1,9,15,16,22,29,36,37)		170,338,273

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**STATEMENT OF RETAINED EARNINGS FOR THE YEAR**

1. Report all changes in appropriated retained earnings, unappropriated retained earnings, and unappropriated undistributed subsidiary earnings for the year.
2. Each credit and debit during the year should be identified as to the retained earnings account in which recorded (Accounts 433, 436 - 439 inclusive). Show the contra primary account affected in column (b)
3. State the purpose and amount of each reservation or appropriation of retained earnings.
4. List first account 439, Adjustments to Retained Earnings, reflecting adjustments to the opening balance of retained earnings. Follow by credit, then debit items in that order.
5. Show dividends for each class and series of capital stock.
6. Show separately the State and Federal income tax effect of items shown in account 439, Adjustments to Retained Earnings.
7. Explain in a footnote the basis for determining the amount reserved or appropriated. If such reservation or appropriation is to be recurrent, state the number and annual amounts to be reserved or appropriated as well as the totals eventually to be accumulated.
8. If any notes appearing in the report to stockholders are applicable to this statement, include them on pages 122-123.

Line No.	Item (a)	Contra Primary Account Affected (b)	Amount (c)
	<b>APPROPRIATED RETAINED EARNINGS (Account 215)</b>		
39			
40			
41			
42			
43			
44			
45	TOTAL Appropriated Retained Earnings (Account 215)		
	<b>APPROP. RETAINED EARNINGS - AMORT. Reserve, Federal (Account 215.1)</b>		
46	TOTAL Approp. Retained Earnings-Amort. Reserve, Federal (Acct. 215.1)		
47	TOTAL Approp. Retained Earnings (Acct. 215, 215.1) (Total 45,46)		
48	TOTAL Retained Earnings (Account 215, 215.1, 216) (Total 38, 47)		170,338,273
	<b>UNAPPROPRIATED UNDISTRIBUTED SUBSIDIARY EARNINGS (Account 216.1)</b>		
49	Balance-Beginning of Year (Debit or Credit)		86,474
50	Equity in Earnings for Year (Credit) (Account 418.1)		195,389
51	(Less) Dividends Received (Debit)		
52			
53	Balance-End of Year (Total lines 49 thru 52)		281,863

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**STATEMENT OF CASH FLOWS**

1. If the notes to the cash flow statement in the respondents annual stockholders report are applicable to this statement, such notes should be included in page 122-123. Information about non-cash investing and financing activities should be provided on Page 122-123. Provide also on pages 122-123 a reconciliation between "Cash and Cash Equivalents at End of Year" with related amounts on the balance sheet.
2. Under "Other" specify significant amounts and group others.
3. Operating Activities - Other: Include gains and losses pertaining to operating activities only. Gains and losses pertaining to investing and financing activities should be reported in those activities. Show on Page 122-123 the amount of interest paid (net of amounts capitalized) and income taxes paid.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
1	Net Cash Flow from Operating Activities:	
2	Net Income	57,156,852
3	Noncash Charges (Credits) to Income:	
4	Depreciation and Depletion	61,820,407
5	Amortization of	
6	Limited - term property	4,637,116
7	Other (Net)	435,027
8	Deferred Income Taxes (Net)	-4,684,025
9	Investment Tax Credit Adjustment (Net)	
10	Net (Increase) Decrease in Receivables	11,308,963
11	Net (Increase) Decrease in Inventory	-4,313,366
12	Net (Increase) Decrease in Allowances inventory	5,532
13	Net Increase (Decrease) in Payables and Accrued Expenses	-13,235,032
14	Net (Increase) Decrease in Other Regulatory Assets	-5,419,094
15	Net Increase (Decrease) in Other Regulatory Liabilities	1,189,316
16	(Less) Allowance for Other Funds Used During Construction	
17	(Less) Undistributed Earnings from Subsidiary Companies	195,389
18	Other: Accumulated Provision for Property Damage	2,307,850
19	Other: Net	3,898,322
20		
21		
22	Net Cash Provided by (Used in) Operating Activities (Total 2 thru 21)	114,912,479
23		
24	Cash Flows from Investment Activities:	
25	Construction and Acquisition of Plant (including land):	
26	Gross Additions to Utility Plant (less nuclear fuel)	-69,731,380
27	Gross Additions to Nuclear Fuel	
28	Gross Additions to Common Utility Plant	
29	Gross Additions to Nonutility Plant	
30	(Less) Allowance for Other Funds Used During Construction	
31	Other: Adjustments to Gross Property Additions (Net)	4,855,234
32		
33		
34	Cash Outflows for Plant (Total of lines 26 thru 33)	-64,876,146
35		
36	Acquisition of Other Noncurrent Assets (d)	
37	Proceeds from Disposal of Noncurrent Assets (d)	
38	Proceeds from Disposal of Fixed Assets	1,144,453
39	Investments in and Advances to Assoc. and Subsidiary Companies	-1,391,775
40	Contributions and Advances from Assoc. and Subsidiary Companies	
41	Disposition of Investments in (and Advances to)	
42	Associated and Subsidiary Companies	
43		
44	Purchase of Investment Securities (a)	
45	Proceeds from Sales of Investment Securities (a)	

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**STATEMENT OF CASH FLOWS**

4. Investing Activities include at Other (line 31) net cash outflow to acquire other companies. Provide a reconciliation of assets acquired with liabilities assumed on pages 122-123. Do not include on this statement the dollar amount of Leases capitalized per US of A General Instruction 20; instead provide a reconciliation of the dollar amount of Leases capitalized with the plant cost on pages 122-123.

5. Codes used:

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

6. Enter on pages 122-123 clarifications and explanations.

Line No.	Description (See Instruction No. 5 for Explanation of Codes) (a)	Amounts (b)
46	Loans Made or Purchased	
47	Collections on Loans	
48		
49	Net (Increase) Decrease in Receivables	
50	Net (Increase ) Decrease in Inventory	
51	Net (Increase) Decrease in Allowances Held for Speculation	
52	Net Increase (Decrease) in Payables and Accrued Expenses	
53	Other	
54		
55		
56	Net Cash Provided by (Used in) Investing Activities	
57	Total of lines 34 thru 55)	-65,123,468
58		
59	Cash Flows from Financing Activities:	
60	Proceeds from Issuance of:	
61	Long-Term Debt (b)	96,391,775
62	Preferred Stock	
63	Common Stock	
64	Other:	
65		
66	Net Increase in Short-Term Debt (c)	
67	Other: Capital Contributions from Parent	522,508
68		
69		
70	Cash Provided by Outside Sources (Total 61 thru 69)	96,914,283
71		
72	Payments for Retirement of:	
73	Long-term Debt (b)	-53,326,573
74	Preferred Stock	-9,454,725
75	Common Stock	
76	Other: Bond Discount and Debt Expense (Net)	-3,258,969
77	Other: Adjustments to Retained Earnings	-908,674
78	Net Decrease in Short-Term Debt (c)	-15,500,000
79		
80	Dividends on Preferred Stock	-791,783
81	Dividends on Common Stock	-67,200,000
82	Net Cash Provided by (Used in) Financing Activities	
83	(Total of lines 70 thru 81)	-53,526,441
84		
85	Net Increase (Decrease) in Cash and Cash Equivalents	
86	(Total of lines 22,57 and 83)	-3,737,430
87		
88	Cash and Cash Equivalents at Beginning of Year	4,706,542
89		
90	Cash and Cash Equivalents at End of Year	969,112



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**NOTES TO FINANCIAL STATEMENTS**

1. Use the space below for important notes regarding the Balance Sheet, Statement of Income for the year, Statement of Retained Earnings for the year, and Statement of Cash Flows, or any account thereof. Classify the notes according to each basic statement, providing a subheading for each statement except where a note is applicable to more than one statement.
2. Furnish particulars (details) as to any significant contingent assets or liabilities existing at end of year, including a brief explanation of any action initiated by the Internal Revenue Service involving possible assessment of additional income taxes of material amount, or of a claim for refund of income taxes of a material amount initiated by the utility. Give also a brief explanation of any dividends in arrears on cumulative preferred stock.
3. For Account 116, Utility Plant Adjustments, explain the origin of such amount, debits and credits during the year, and plan of disposition contemplated, giving references to Commission orders or other authorizations respecting classification of amounts as plant adjustments and requirements as to disposition thereof.
4. Where Accounts 189, Unamortized Loss on Reacquired Debt, and 257, Unamortized Gain on Reacquired Debt, are not used, give an explanation, providing the rate treatment given these items. See General Instruction 17 of the Uniform System of Accounts.
5. Give a concise explanation of any retained earnings restrictions and state the amount of retained earnings affected by such restrictions.
6. If the notes to financial statements relating to the respondent company appearing in the annual report to the stockholders are applicable and furnish the data required by instructions above and on pages 114-121, such notes may be included herein.

PAGE 122 INTENTIONALLY LEFT BLANK  
SEE PAGE 123 FOR REQUIRED INFORMATION.

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**NOTES TO FINANCIAL STATEMENTS (continued)**

(1) The Notes to the Financial Statements, Pages 123 through 123.10, of the respondent's 1998 Annual Report to the Stockholders and the 8k filing with the Securities and Exchange Commission are attached hereto.

(2) Earnings retained in the business at December 31, 1998 amounted to \$170,620,136 of which \$126,759,746 is restricted against the payment of cash dividends on common stock under the terms of the Supplemental Indenture dated as of January 1, 1996.

(3) Applicable to Statement of Cash Flows:

-----	
A. "Cash and Cash Equivalents at End of Year"	Current Year
Cash	\$783,532
Working Funds	185,580
Temporary Cash Investments	- 0 -
	-----
Total	\$969,112
	=====
 B. Cash paid during the year for Interest	 \$28,044,261
 Cash paid during the year for Income Taxes	 \$38,781,575
	-----

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

## NOTES TO FINANCIAL STATEMENTS

Gulf Power Company 1998 Annual Report

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### General

Gulf Power Company is a wholly owned subsidiary of Southern Company, which is the parent company of five operating companies, a system service company, Southern Communications Services (Southern LINC), Southern Company Energy Solutions, Southern Energy, Inc. (Southern Energy), Southern Nuclear Operating Company (Southern Nuclear), and other direct and indirect subsidiaries. The operating companies (Alabama Power, Georgia Power, Gulf Power, Mississippi Power, and Savannah Electric) provide electric service in four southeastern states. Gulf Power Company provides electric service to the northwest panhandle of Florida. Contracts among the operating companies -- dealing with jointly owned generating facilities, interconnecting transmission lines, and the exchange of electric power -- are regulated by the Federal Energy Regulatory Commission (FERC) and/or the Securities and Exchange Commission. The system service company provides, at cost, specialized services to Southern Company and subsidiary companies. Southern LINC provides digital wireless communications services to the operating companies and also markets these services to the public within the Southeast. Southern Company Energy Solutions develops new business opportunities related to energy products and services. Worldwide, Southern Energy develops and manages electricity and other energy related projects, including domestic energy trading and marketing. Southern Nuclear provides services to Southern Company's nuclear power plants.

Southern Company is registered as a holding company under the Public Utility Holding Company Act of 1935 (PUHCA). Both Southern Company and its subsidiaries are subject to the regulatory provisions of the PUHCA. The Company is also subject to regulation by the FERC and the Florida Public Service Commission (FPSC). The Company follows generally accepted accounting principles and complies with the accounting policies and practices prescribed by the FPSC. The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates, and the actual results may differ from those estimates.

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

#### Regulatory Assets and Liabilities

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

	1998	1997
	(in thousands)	
Deferred income tax debits	\$25,308	\$26,586
Deferred loss on reacquired debt	18,883	20,494
Environmental remediation Current & deferred	7,076	7,338
coal contract costs	-	4,456
Vacation pay	4,035	4,057
Accumulated provision for property damage	(1,605)	-
Deferred storm charges	-	703
Regulatory clauses under (over) recovery, net	3,700	(3,387)
Deferred income tax credits	(52,465)	(56,935)
Other, net	(480)	(629)
<b>Total</b>	<b>\$ 4,452</b>	<b>\$2,683</b>

In the event that a portion of the Company's operations is no longer subject to the provisions of Statement No. 71, the Company would be required to write off related net regulatory assets and liabilities that are not specifically recoverable through regulated rates. In addition, the Company would be required to determine any impairment to other assets, including plant, and write down the assets, if impaired, to their fair value.

### Revenues and Regulatory Cost Recovery Clauses

The Company currently operates as a vertically integrated utility providing electricity to retail customers within its service area located in northwest Florida and to wholesale customers in the Southeast. Revenues, less affiliated transactions, by type of service were as follows:

	1998	1997	1996
	(in thousands)		
Retail	<b>\$509,118</b>	\$521,620	\$530,729
Wholesale	<b>61,893</b>	63,697	63,201
Other operating	<b>36,865</b>	23,779	22,673
<b>Total</b>	<b>\$607,876</b>	\$609,096	\$616,603

The Company accrues revenues for service rendered but unbilled at the end of each fiscal period. The Company has a diversified base of customers and no single customer or industry comprises 10 percent or more of revenues. For all periods presented, uncollectible accounts averaged significantly less than 1 percent of revenues.

Fuel costs are expensed as the fuel is used. The Company's electric rates include provisions to periodically adjust billings for fluctuations in fuel costs, the energy component of purchased power costs, and certain other costs. The Company also has similar cost recovery clauses for energy conservation costs, purchased power capacity costs, and environmental compliance costs. Revenues are adjusted monthly for differences between recoverable costs and amounts actually reflected in current rates.

### Depreciation and Amortization

Depreciation of the original cost of depreciable utility plant in service is provided primarily by using composite straight-line rates, which approximated 3.8 percent in 1998 and 3.6 percent in 1997 and 1996. The increase in 1998 is attributable to new depreciation rates, which were approved by the FPSC in 1998. When property subject to depreciation is retired or otherwise disposed of in the normal course of business, its cost -- together with the cost of removal, less salvage -- is charged to the accumulated provision for depreciation. Minor items of property included in the original cost of the plant are retired when the related property unit is retired. Also, the

provision for depreciation expense includes an amount for the expected cost of removal of facilities.

### Income Taxes

The Company uses the liability method of accounting for income taxes and provides deferred income taxes for all significant income tax temporary differences. Investment tax credits utilized are deferred and amortized to income over the average lives of the related property. The Company is included in the consolidated federal income tax return of Southern Company.

### Utility Plant

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

### Cash and Cash Equivalents

Temporary cash investments are considered cash equivalents. Temporary cash investments are securities with original maturities of 90 days or less.

### Financial Instruments

The Company's financial instruments for which the carrying amount did not equal fair value at December 31 were as follows:

	Carrying Amount	Fair Value
	(in thousands)	
Long-term debt:		
<b>At December 31, 1998</b>	<b>\$344,341</b>	<b>\$357,100</b>
At December 31, 1997	\$350,320	\$356,766
Capital trust preferred securities:		
<b>At December 31, 1998</b>	<b>\$85,000</b>	<b>\$89,400</b>
At December 31, 1997	\$40,000	\$40,800

The fair values for long-term debt and preferred securities were based on either closing market prices or closing prices of comparable instruments.

**Materials and Supplies**

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

**Provision for Injuries and Damages**

The Company is subject to claims and suits arising in the ordinary course of business. As permitted by regulatory authorities, the Company provides for the uninsured costs of injuries and damages by charges to income amounting to \$1.2 million annually. The expense of settling claims is charged to the provision to the extent available. The accumulated provision of \$1.3 million and \$1.4 million at December 31, 1998 and 1997, respectively, is included in miscellaneous current liabilities in the accompanying Balance Sheets.

**Provision for Property Damage**

The Company provides for the cost of repairing damages from major storms and other uninsured property damages. This includes the full cost of storm and other damages to its transmission and distribution lines and the cost of uninsured damages to its generation and other property. The expense of such damages is charged to the provision account. At December 31, 1998, the accumulated provision for property damage was \$1.6 million. In 1995, the FPSC approved the Company's request to increase the amount of its annual accrual to the accumulated provision for property damage account from \$1.2 million to \$3.5 million and approved a target level for the accumulated provision account between \$25.1 and \$36.0 million. The FPSC has also given the Company the flexibility to increase its annual accrual amount above \$3.5 million, when the Company believes it is in a position to do so, until the account balance reaches \$12 million. The Company accrued \$6.5 million in 1998 and \$3.9 million in 1997 to the accumulated provision for property damage. Charges to the provision account during 1998 totaled \$4.2 million, which included \$3.4 million related to Hurricane Georges.

**2. RETIREMENT BENEFITS**

The Company has a defined benefit, trustee, non-contributory pension plan that covers substantially all regular employees. The Company provides certain medical care and life insurance benefits for retired employees. Substantially all employees may become eligible for these benefits when they retire. Trusts are funded to the extent deductible under federal income tax regulations or to the extent required by the Company's regulatory commissions. In 1998, the Company adopted FASB Statement No. 132, Employers' Disclosure about Pensions and Other Postretirement Benefits. The measurement date is September 30 for each year.

**Pension Plan**

Changes during the year in the projected benefit obligations and in the fair value of plan assets were as follows:

	Projected Benefit Obligations	
	1998	1997
	(in thousands)	
Balance at beginning of year	\$130,794	\$123,467
Service cost	4,107	3,897
Interest cost	9,572	9,301
Benefits paid	(6,663)	(4,852)
Actuarial loss (gain) and employee transfers	5,202	(1,019)
<b>Balance at end of year</b>	<b>\$143,012</b>	<b>\$130,794</b>

	Plan Assets	
	1998	1997
	(in thousands)	
Balance at beginning of year	\$222,196	\$191,152
Actual return on plan assets	1,310	35,886
Benefits paid	(6,663)	(4,852)
Employee transfers	(3,909)	10
<b>Balance at end of year</b>	<b>\$212,934</b>	<b>\$222,196</b>

**NOTES (continued)**  
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The accrued pension costs recognized in the Balance Sheet were as follows:

	1998	1997
	(in thousands)	
Funded status	<b>\$69,922</b>	\$ 91,402
Unrecognized transition obligation	<b>(5,043)</b>	(5,764)
Unrecognized prior service cost	<b>4,869</b>	5,244
Unrecognized net gain	<b>(55,978)</b>	(80,497)
Prepaid asset recognized in the Balance Sheets	<b>\$13,770</b>	\$10,385

Components of the plan's net periodic cost were as follows:

	1998	1997	1996
Service cost	<b>\$4,107</b>	\$ 3,897	\$ 3,880
Interest cost	<b>9,572</b>	9,301	9,129
Expected return on plan assets	<b>(14,827)</b>	(13,675)	(13,410)
Recognized net gain	<b>(1,891)</b>	(1,656)	(1,248)
Net amortization	<b>(347)</b>	(347)	(443)
Net pension income	<b>\$(3,386)</b>	\$(2,480)	\$(2,092)

The weighted average rates assumed in the actuarial calculations for both the pension plan and postretirement benefits were:

	1998	1997
Discount	<b>6.75%</b>	7.50%
Annual salary increase	<b>4.25%</b>	5.00%
Long-term return on plan assets	<b>8.50%</b>	8.50%

**Postretirement Benefits**

Changes during the year in the projected benefit obligations and in the fair value of plan assets were as follows:

	Projected Benefit Obligations	
	1998	1997
	(in thousands)	
Balance at beginning of year	<b>\$39,669</b>	\$33,656
Service cost	<b>946</b>	896
Interest cost	<b>3,123</b>	2,845
Benefits paid	<b>(1,068)</b>	(1,077)
Actuarial loss and employee transfers	<b>3,614</b>	3,349
Amendments	<b>3,019</b>	-
Balance at end of year	<b>\$49,303</b>	\$39,669

	Plan Assets	
	1998	1997
	(in thousands)	
Balance at beginning of year	<b>\$9,455</b>	\$7,996
Actual return on plan assets	<b>54</b>	1,407
Employer contributions	<b>1,162</b>	1,129
Benefits paid	<b>(1,068)</b>	(1,077)
Balance at end of year	<b>\$9,603</b>	\$9,455

The accrued postretirement costs recognized in the Balance Sheet were as follows:

	1998	1997
	(in thousands)	
Funded status	<b>\$(39,700)</b>	\$(30,214)
Unrecognized transition obligation	<b>5,079</b>	5,435
Unrecognized prior service cost	<b>2,900</b>	-
Unrecognized net loss	<b>8,187</b>	4,288
Accrued liability recognized in the Balance Sheets	<b>\$(23,534)</b>	\$(20,491)

**NOTES (continued)**  
**Gulf Power Company 1998 Annual Report**

Components of the plan's net periodic cost were as follows:

	1998	1997	1996
Service cost	\$ 946	\$ 896	\$ 939
Interest cost	3,123	2,845	2,330
Expected return on plan assets	(717)	(641)	(565)
Transition obligation	356	356	356
Prior service cost	119	-	-
Recognized net loss	128	184	86
<b>Net postretirement cost</b>	<b>\$ 3,955</b>	<b>\$3,640</b>	<b>\$3,146</b>

An additional assumption used in measuring the accumulated postretirement benefit obligations was a weighted average medical care cost trend rate of 8.30 percent for 1998, decreasing gradually to 4.75 percent through the year 2005, and remaining at that level thereafter. An annual increase or decrease in the assumed medical care cost trend rate of 1 percent would affect the accumulated benefit obligation and the service and interest cost components at December 31, 1998 as follows (in thousands):

	1 Percent Increase	1 Percent Decrease
Benefit obligation	\$3,808	\$(3,218)
Service and interest costs	\$319	\$(261)

### Work Force Reduction Programs

The Company recorded costs related to work force reduction programs of \$2.8 million in 1998, \$1.4 million in 1997, and \$1.2 million in 1996. The Company has also incurred its pro rata share for the costs of affiliated companies' programs. The costs related to these programs were \$0.2 million for 1998, \$1.3 million for 1997, and \$2.1 million for 1996. The Company has expensed all costs related to these work force reduction programs.

### 3. LITIGATION AND REGULATORY MATTERS

#### FERC Review of Equity Returns

On September 21, 1998, the FERC entered separate orders affirming the outcome of the administrative law judge's opinions in two proceedings in which the return on

common equity component of formula rates contained in substantially all of the Company's wholesale power contracts was being challenged as unreasonably high. These orders resulted in no change in the wholesale power contracts that were the subject of such proceedings. The FERC also dismissed a complaint filed by three customers under long-term power sales agreements seeking to lower the equity return component in such agreements. These customers have filed applications for rehearing regarding each FERC order. In response to a requirement of the September 1998 FERC order, Southern Company filed a new equity return component on the long-term power sales contracts, to be effective January 5, 1999. The proposed equity return was lowered from 13.75 percent to 12.50 percent. The estimated impact on the Company's revenues at a 12.50% equity return would be approximately \$0.8 million annually. The FERC placed the new rates into effect subject to refund. Also, this filing was consolidated with the new proceeding discussed below.

On December 28, 1998, the FERC staff filed a motion asking the FERC to initiate a new proceeding regarding the equity return and other issues involving the Company's formula rate contracts. The motion was submitted pursuant to review procedures applicable to these contracts, and would be applicable to billings under such contracts on and after January 1, 1999.

#### Environmental Cost Recovery

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

In January 1994, the FPSC approved the Company's initial petition under the ECRC for recovery of environmental costs. Initially, recovery under the ECRC was determined semi-annually. The FPSC approved annual recovery periods beginning with the October 1996 through September 1997 period. As of January 1999, the annual recovery period will be on a calendar-year basis as approved by the FPSC in May 1998. Recovery includes a true-up of the prior period and a projection of the ensuing

period. During 1998 and 1997, the Company recorded ECRC revenues of \$15.1 million and \$10.2 million, respectively.

At December 31, 1998, the Company's liability for the estimated costs of environmental remediation projects for known sites was \$7.1 million. These estimated costs are expected to be expended from 1999 through 2005. These projects have been approved by the FPSC for recovery through the ECRC discussed above. Therefore, the Company recorded \$1.7 million in current assets and current liabilities and \$5.4 million in deferred assets and liabilities representing the future recoverability of these costs.

#### **4. CONSTRUCTION PROGRAM**

The Company is engaged in a continuous construction program, the cost of which is currently estimated to total \$72 million in 1999, \$100 million in 2000, and \$262 million in 2001. The construction program is subject to periodic review and revision, and actual construction costs may vary from the above estimates because of numerous factors. These factors include changes in business conditions; revised load growth estimates; changes in environmental regulations; increasing costs of labor, equipment, and materials; and cost of capital. At December 31, 1998, significant purchase commitments were outstanding in connection with the construction program. The Company has budgeted \$263.6 million for the years 1999 through 2002 for the estimated cost of a 532 megawatt combined cycle gas unit to be located in the eastern portion of its service area. The unit is expected to have an in-service date of June 2002, subject to regulatory approval. The Company will continue its construction program related to transmission and distribution facilities and the upgrading and extension of the useful lives of generating plants.

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

#### **5. FINANCING AND COMMITMENTS**

##### **General**

Current projections indicate that funds required for construction and other purposes, including compliance with environmental regulations, will be derived from operations; the sale of additional first mortgage bonds, long-term unsecured debt, pollution control bonds, and preferred securities; bank notes; and capital contributions from Southern Company. In addition, the Company may issue additional long-term debt and preferred securities primarily for debt maturities and redemptions of higher-cost securities.

##### **Bank Credit Arrangements**

At December 31, 1998, the Company had \$41.5 million of lines of credit with banks subject to renewal June 1 of each year, of which \$35.5 million remained unused. In addition, the Company has two unused committed lines of credit totaling \$61.9 million that were established for liquidity support of its variable rate pollution control bonds. In connection with these credit lines, the Company has agreed to pay commitment fees and/or to maintain compensating balances with the banks. The compensating balances, which represent substantially all of the cash of the Company except for daily working funds and like items, are not legally restricted from withdrawal. In addition, the Company has bid-loan facilities with thirteen major money center banks that total \$205 million, of which \$25.5 million was committed at December 31, 1998.

##### **Assets Subject to Lien**

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



**Fuel Commitments**

To supply a portion of the fuel requirements of its generating plants, the Company has entered into long-term commitments for the procurement of fuel. In most cases, these contracts contain provisions for price escalations, minimum purchase levels, and other financial commitments. Total estimated long-term obligations at December 31, 1998, including the Company's portion relating to jointly owned facilities, were as follows:

<u>Year</u>	<u>Fuel</u> (in millions)
1999	\$132
2000	88
2001	79
2002	78
2003	83
2004 - 2008	359
<u>Total commitments</u>	<u>\$819</u>

In 1988, the Company made an advance payment of \$60 million to a coal supplier under an arrangement to lower the cost of future coal purchased under an existing contract. This payment was fully amortized to expense on a per ton basis as of March 1998.

In December 1995, the Company made another payment of \$22 million to the same coal supplier under an arrangement to lower the cost of future coal and/or to suspend the purchase of coal under an existing contract for 25 months. This payment was fully amortized to expense on a per ton basis as of March 1998.

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

**Lease Agreements**

In 1989, the Company and Mississippi Power jointly entered into a twenty-two year operating lease agreement for the use of 495 aluminum railcars. In 1994, a second lease agreement for the use of 250 additional aluminum railcars was entered into for twenty-two years. Both of these leases are for the transportation of coal to Plant Daniel. At the end of each lease term, the Company has the option to renew the lease. In 1997, three additional lease agreements for 120 cars each were entered into for

three years, with a monthly renewal option for up to an additional nine months.

The Company, as a joint owner of Plant Daniel, is responsible for one half of the lease costs. The lease costs are charged to fuel inventory and are allocated to fuel expense as the fuel is used. The Company's share of the lease costs charged to fuel inventories was \$2.8 million in 1998, and \$2.3 million in 1997. The annual amounts for 1999 through 2003 are expected to be \$2.8 million, \$2.1 million, \$1.7 million, \$1.7 million, and \$1.7 million respectively, and after 2003 are expected to total \$16.1 million.

**6. JOINT OWNERSHIP AGREEMENTS**

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

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

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

**NOTES (continued)**  
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At December 31, 1998, the Company's percentage ownership and its investment in these jointly owned facilities were as follows:

	Plant Scherer Unit No. 3 (coal-fired)	Plant Daniel (coal-fired)
	(in thousands)	
Plant In Service	\$185,497(1)	\$224,907
Accumulated Depreciation	\$62,255	\$113,327
Construction Work in Progress	\$615	\$8,686
Nameplate Capacity (2) (megawatts)	205	500
Ownership	25%	50%

- (1) Includes net plant acquisition adjustment.  
(2) Total megawatt nameplate capacity:  
Plant Scherer Unit No. 3: 818  
Plant Daniel: 1,000

**7. LONG-TERM POWER SALES AGREEMENTS**

The Company and the other operating affiliates have long-term contractual agreements for the sale of capacity and energy to certain non-affiliated utilities located outside the system's service area. The unit power sales agreements are firm and pertain to capacity related to specific generating units. Because the energy is generally sold at cost under these agreements, profitability is primarily affected by revenues from capacity sales. The capacity revenues from these sales were \$22.5 million in 1998, \$24.9 million in 1997, and \$25.4 million in 1996. See Note 3 to the financial statements under "FERC Review of Equity Returns."

Unit power from specific generating plants of Southern Company is currently being sold to Florida Power Corporation (FPC), Florida Power & Light Company (FP&L), Jacksonville Electric Authority (JEA), and the City of Tallahassee, Florida. Under these agreements, 214 megawatts of net dependable capacity were sold by the Company during 1998, and sales will remain at that level until the expiration of the contracts in 2010, unless reduced by FPC, FP&L, and JEA after 2002.

Capacity and energy sales to FP&L, the Company's largest single customer, provided revenues of \$22.3 million in 1998, \$25.4 million in 1997, and \$27.2 million in 1996, or 3.4 percent, 4.1 percent, and 4.3 percent of operating revenues, respectively.

**8. INCOME TAXES**

At December 31, 1998, the tax-related regulatory assets to be recovered from customers were \$25.3 million. These assets are attributable to tax benefits flowed through to customers in prior years and to taxes applicable to capitalized AFUDC. At December 31, 1998, the tax-related regulatory liabilities to be credited to customers were \$52.5 million. These liabilities are attributable to deferred taxes previously recognized at rates higher than current enacted tax law and to unamortized investment tax credits.

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

	1998	1997	1996
	(in thousands)		
Total provision for income taxes:			
Federal--			
Currently payable	\$31,746	\$34,522	\$31,022
Deferred--current year	18,485	19,297	26,072
--reversal of prior years	(22,952)	(25,778)	(24,780)
	<u>27,279</u>	<u>28,041</u>	<u>32,314</u>
State--			
Currently payable	5,137	5,975	4,394
Deferred--current year	2,745	2,868	3,904
--reversal of prior years	(2,962)	(3,434)	(3,039)
	<u>4,920</u>	<u>5,409</u>	<u>5,259</u>
Total	32,199	33,450	37,573
Less income taxes credited to other income	(1,890)	(1,584)	(248)
Total income taxes charged to operations	<u>\$34,089</u>	<u>\$35,034</u>	<u>\$37,821</u>

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

	1998	1997
	(in thousands)	
Deferred tax liabilities:		
Accelerated depreciation	\$155,833	\$156,328
Property basis differences	20,330	19,220
Other	17,645	14,242
<b>Total</b>	<b>193,808</b>	<b>189,790</b>
Deferred tax assets:		
Federal effect of state deferred taxes	9,509	9,268
Postretirement benefits	7,644	6,976
Other	10,702	10,861
<b>Total</b>	<b>27,855</b>	<b>27,105</b>
Net deferred tax liabilities	165,953	162,685
Less current portion, net	(165)	(3,617)
Accumulated deferred income taxes in the Balance Sheets	<b>\$166,118</b>	<b>\$166,302</b>

Deferred investment tax credits are amortized over the life of the related property with such amortization normally applied as a credit to reduce depreciation and amortization in the Statements of Income. Credits amortized in this manner amounted to \$1.9 million in 1998, \$2.2 million in 1997, and \$2.3 million in 1996. At December 31, 1998, all investment tax credits available to reduce federal income taxes payable had been utilized.

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

	1998	1997	1996
Federal statutory rate	35%	35%	35%
State income tax, net of federal deduction	4	4	4
Non-deductible book depreciation	1	1	1
Difference in prior years' deferred and current tax rate	(2)	(1)	(1)
Other, net	(2)	(4)	(2)
<b>Effective income tax rate</b>	<b>36%</b>	<b>35%</b>	<b>37%</b>

The Company and the other subsidiaries of Southern Company file a consolidated federal tax return. Under a joint consolidated income tax agreement, each subsidiary's current and deferred tax expense is computed on a stand-alone basis. Tax benefits from losses of the parent company are allocated to each subsidiary based on

the ratio of taxable income to total consolidated taxable income.

**9. COMPANY OBLIGATED MANDATORILY REDEEMABLE PREFERRED SECURITIES**

In January 1997, Gulf Power Capital Trust I (Trust I), of which the Company owns all of the common securities, issued \$40 million of 7.625 percent mandatorily redeemable preferred securities. Substantially all of the assets of Trust I are \$41 million aggregate principal amount of the Company's 7.625 percent junior subordinated notes due December 31, 2036.

In January 1998, Gulf Power Capital Trust II (Trust II), of which the Company owns all of the common securities, issued \$45 million of 7.0 percent mandatorily redeemable preferred securities. Substantially all of the assets of Trust II are \$46 million aggregate principal amount of the Company's 7.0 percent junior subordinated notes due December 31, 2037.

The Company considers that the mechanisms and obligations relating to the preferred securities, taken together, constitute a full and unconditional guarantee by the Company of payment obligations with respect to the preferred securities of Trust I and Trust II. Trust I and Trust II are subsidiaries of the Company, and accordingly are consolidated in the Company's financial statements.

**10. SECURITIES DUE WITHIN ONE YEAR**

A summary of the improvement fund requirement and scheduled maturities and redemptions of long-term debt due within one year at December 31 is as follows:

	1998	1997
	(in thousands)	
Bond improvement fund requirement	\$ 850	\$ 1,300
Less portion to be satisfied by certifying property additions	850	1,300
Cash requirement	-	-
Maturities of first mortgage bonds	-	45,000
Current portion of other long-term debt	27,000	8,327
<b>Total</b>	<b>\$27,000</b>	<b>\$53,327</b>

The first mortgage bond improvement fund requirement amounts to 1 percent of each outstanding series of bonds authenticated under the indenture prior to January 1 of

**NOTES (continued)**  
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each year, other than those issued to collateralize pollution control revenue bond obligations. The requirement may be satisfied by depositing cash, reacquiring bonds, or by pledging additional property equal to 1 and 2/3 times the requirement.

**11. COMMON STOCK DIVIDEND RESTRICTIONS**

The Company's first mortgage bond indenture contains various common stock dividend restrictions which remain in effect as long as the bonds are outstanding. At December 31, 1998, retained earnings of \$127 million were restricted against the payment of cash dividends on common stock under the terms of the mortgage indenture.

**12. QUARTERLY FINANCIAL DATA (Unaudited)**

Summarized quarterly financial data for 1998 and 1997 are as follows:

Quarter Ended	Operating Revenues	Operating Income	Net Income After Dividends on Preferred Stock
		(in thousands)	
<b>March 1998</b>	<b>\$140,950</b>	<b>\$15,237</b>	<b>\$ 6,853</b>
<b>June 1998</b>	<b>177,130</b>	<b>23,742</b>	<b>13,364</b>
<b>September 1998</b>	<b>199,377</b>	<b>34,070</b>	<b>26,989</b>
<b>December 1998</b>	<b>133,061</b>	<b>15,216</b>	<b>9,315</b>
March 1997	\$141,374	\$20,212	\$10,740
June 1997	145,292	19,153	10,386
September 1997	193,710	34,750	27,484
December 1997	145,480	15,068	9,000

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

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Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
<b>SUMMARY OF UTILITY PLANT AND ACCUMULATED PROVISIONS FOR DEPRECIATION, AMORTIZATION AND DEPLETION</b>				
Line No.	Classification (a)	Total (b)	Electric (c)	
1	Utility Plant			
2	In Service -			
3	Plant in Service (Classified)	1,776,158,625	1,776,158,625	
4	Property Under Capital Leases			
5	Plant Purchased or Sold			
6	Completed Construction not Classified	25,048,718	25,048,718	
7	Experimental Plant Unclassified			
8	Total (3 thru 7)	1,801,207,343	1,801,207,343	
9	Leased to Others			
10	Held for Future Use	2,833,154	2,833,154	
11	Construction Work in Progress	34,863,174	34,863,174	
12	Acquisition Adjustments	5,860,588	5,860,588	
13	Total Utility Plant (8 thru 12)	1,844,764,259	1,844,764,259	
14	Accum Prov for Depr, Amort, & Depl	784,111,726	784,111,726	
15	Net Utility Plant (13 less 14)	1,060,652,533	1,060,652,533	
16	Detail of Accum Prov for Depr, Amort & Depl			
17	In Service:			
18	Depreciation	766,642,705	766,642,705	
19	Amort & Depl of Producing Nat Gas Land/Land Right			
20	Amort of Underground Storage Land/Land Rights			
21	Amort of Other Utility Plant	17,469,021	17,469,021	
22	Total In Service (18 thru 21)	784,111,726	784,111,726	
23	Leased to Others			
24	Depreciation			
25	Amortization and Depletion			
26	Total Leased to Others (24 & 25)			
27	Held for Future Use			
28	Depreciation			
29	Amortization			
30	Total Held for Future Use (28 & 29)			
31	Abandonment of Leases (Natural Gas)			
32	Amort of Plant Acquisition Adj			
33	Total Accum Prov (equals 14) (22,26,30,31,32)	784,111,726	784,111,726	

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**ELECTRIC PLANT IN SERVICE (Account 101, 102, 103 and 106)**

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

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
1	<b>1. INTANGIBLE PLANT</b>		
2	(301) Organization	7,418	
3	(302) Franchises and Consents	594	
4	(303) Miscellaneous Intangible Plant		
5	TOTAL Intangible Plant (Enter Total of lines 2, 3, and 4)	8,012	
6	<b>2. PRODUCTION PLANT</b>		
7	<b>A. Steam Production Plant</b>		
8	(310) Land and Land Rights	6,920,628	
9	(311) Structures and Improvements	164,664,695	106,200
10	(312) Boiler Plant Equipment	493,674,210	5,262,775
11	(313) Engines and Engine-Driven Generators		
12	(314) Turbogenerator Units	166,190,312	4,093,424
13	(315) Accessory Electric Equipment	72,043,705	326,440
14	(316) Misc. Power Plant Equipment	14,016,648	860,028
15	TOTAL Steam Production Plant (Enter Total of lines 8 thru 14)	917,510,198	10,648,867
16	<b>B. Nuclear Production Plant</b>		
17	(320) Land and Land Rights		
18	(321) Structures and Improvements		
19	(322) Reactor Plant Equipment		
20	(323) Turbogenerator Units		
21	(324) Accessory Electric Equipment		
22	(325) Misc. Power Plant Equipment		
23	TOTAL Nuclear Production Plant (Enter Total of lines 17 thru 22)		
24	<b>C. Hydraulic Production Plant</b>		
25	(330) Land and Land Rights		
26	(331) Structures and Improvements		
27	(332) Reservoirs, Dams, and Waterways		
28	(333) Water Wheels, Turbines, and Generators		
29	(334) Accessory Electric Equipment		
30	(335) Misc. Power PLant Equipment		
31	(336) Roads, Railroads, and Bridges		
32	TOTAL Hydraulic Production Plant (Enter Total of lines 25 thru 31)		
33	<b>D. Other Production Plant</b>		
34	(340) Land and Land Rights		
35	(341) Structures and Improvements	696,768	97,898
36	(342) Fuel Holders, Products, and Accessories	283,273	
37	Prime Movers	76,655	6,799,538
38	Generators	3,063,475	3,107,234
39	(345) Accessory Electric Equipment	126,765	584,090



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

instructions and the texts of Accounts 101 and 106 will avoid serious omissions of the reported amount of respondent's plant actually in service at end of year.

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

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

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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
				1
			7,418	2
			594	3
				4
			8,012	5
				6
				7
			6,920,628	8
108,743			164,662,152	9
1,496,005			497,440,980	10
				11
1,045,045	8,753		169,247,444	12
164,138			72,206,007	13
299,396			14,577,280	14
3,113,327	8,753		925,054,491	15
				16
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				31
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				33
				34
14,083			780,583	35
			283,273	36
2,491			6,873,702	37
			6,170,709	38
			710,855	39

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

Line No.	Account (a)	Balance Beginning of Year (b)	Additions (c)
40	(346) Misc. Power Plant Equipment	4,332	
41	TOTAL Other Prod. Plant (Enter Total of lines 34 thru 40)	4,251,268	10,588,760
42	TOTAL Prod. Plant (Enter Total of lines 15, 23, 32, and 41)	921,761,466	21,237,627
43	<b>3. TRANSMISSION PLANT</b>		
44	(350) Land and Land Rights	10,703,524	80,493
45	(352) Structures and Improvements	4,095,665	8,028
46	(353) Station Equipment	55,656,207	2,300,065
47	(354) Towers and Fixtures	22,203,301	28,107
48	(355) Poles and Fixtures	30,514,967	1,108,860
49	(356) Overhead Conductors and Devices	26,180,203	846,274
50	(357) Underground Conduit		
51	(358) Underground Conductors and Devices	13,612,397	
52	(359) Roads and Trails	52,177	
53	TOTAL Transmission Plant (Enter Total of lines 44 thru 52)	163,018,441	4,371,827
54	<b>4. DISTRIBUTION PLANT</b>		
55	(360) Land and Land Rights	1,512,023	
56	(361) Structures and Improvements	9,750,564	19,408
57	(362) Station Equipment	98,146,827	5,340,508
58	(363) Storage Battery Equipment		
59	(364) Poles, Towers, and Fixtures	72,601,122	4,066,768
60	(365) Overhead Conductors and Devices	89,955,619	2,841,979
61	(366) Underground Conduit	1,190,038	889
62	(367) Underground Conductors and Devices	41,077,464	4,689,177
63	(368) Line Transformers	124,322,919	7,153,175
64	(369) Services	54,326,364	3,978,163
65	(370) Meters	25,469,733	1,618,576
66	(371) Installations on Customer Premises		
67	(372) Leased Property on Customer Premises		
68	(373) Street Lighting and Signal Systems	29,050,431	4,397,549
69	TOTAL Distribution Plant (Enter Total of lines 55 thru 68)	547,403,104	34,106,192
70	<b>5. GENERAL PLANT</b>		
71	(389) Land and Land Rights	6,917,662	
72	(390) Structures and Improvements	52,745,753	193,665
73	(391) Office Furniture and Equipment	5,617,936	359,249
74	(392) Transportation Equipment	20,584,493	1,959,521
75	(393) Stores Equipment	1,392,024	98,436
76	(394) Tools, Shop and Garage Equipment	2,283,089	151,412
77	(395) Laboratory Equipment	1,780,437	498,906
78	(396) Power Operated Equipment	391,700	353,587
79	(397) Communication Equipment	16,561,605	2,020,573
80	(398) Miscellaneous Equipment	11,728,837	546,777
81	SUBTOTAL (Enter Total of lines 71 thru 80)	120,003,536	6,182,126
82	(399) Other Tangible Property		
83	TOTAL General Plant (Enter Total of lines 81 and 82)	120,003,536	6,182,126
84	TOTAL (Accounts 101 and 106)	1,752,194,559	65,897,772
85	(102) Electric Plant Purchased (See Instr. 8)		
86	(Less) (102) Electric Plant Sold (See Instr. 8)		
87	(103) Experimental Plant Unclassified		
88	TOTAL Electric Plant in Service (Enter Total of lines 84 thru 87)	1,752,194,559	65,897,772

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

Retirements (d)	Adjustments (e)	Transfers (f)	Balance at End of Year (g)	Line No.
			4,332	40
16,574			14,823,454	41
3,129,901	8,753		939,877,945	42
				43
	-4,550		10,779,467	44
17,650			4,086,043	45
932,453		-28,421	56,995,398	46
109,299			22,122,109	47
1,744,636			29,879,191	48
557,599			26,468,878	49
				50
			13,612,397	51
1,227			50,950	52
3,362,864	-4,550	-28,421	163,994,433	53
				54
	-1,473		1,510,550	55
46,129	-11,940		9,711,903	56
515,603	164,295	-42,263	103,093,764	57
				58
884,075	511		75,784,326	59
1,079,376	48,602	-199,054	91,567,770	60
			1,190,927	61
397,981		199,054	45,567,714	62
1,856,808	-340	70,684	129,689,630	63
1,216,265			57,088,262	64
160,249	-53		26,928,007	65
				66
				67
778,799	-1,260		32,667,921	68
6,935,285	198,342	28,421	574,800,774	69
				70
	-46,109		6,871,553	71
265,895			52,673,523	72
1,550,898			4,426,287	73
1,295,534			21,248,480	74
-2,200			1,492,660	75
53,195			2,381,306	76
22,695			2,256,648	77
			745,287	78
336,234	-409		18,245,535	79
90,714			12,184,900	80
3,612,965	-46,518		122,526,179	81
				82
3,612,965	-46,518		122,526,179	83
17,041,015	156,027		1,801,207,343	84
				85
				86
				87
17,041,015	156,027		1,801,207,343	88

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**ELECTRIC PLANT HELD FOR FUTURE USE (Account 105)**

- Report separately each property held for future use at end of the year having an original cost of \$250,000 or more. Group other items of property held for future use.
- For property having an original cost of \$250,000 or more previously used in utility operations, now held for future use, give in column (a), in addition to other required information, the date that utility use of such property was discontinued, and the date the original cost was transferred to Account 105.

Line No.	Description and Location Of Property (a)	Date Originally Included in This Account (b)	Date Expected to be used in Utility Service (c)	Balance at End of Year (d)
1	Land and Rights:			
2	Caryville Electric Generating Plant-			
3	Future Generating Site, Located in Holmes Cnty. Fl.	091963	123107	1,362,947
4				
5	Corporate Office Building Site -			
6	Future Expansion, Located in Pensacola, Fl	091185	123107	34,934
7				
8	Pace Blvd. Land Acquisition -			
9	Future Expansion Located in Pensacola, Fl.	110788	123107	467,221
10				
11	Smith Plant - Future Ash Disposal Site -			
12	Located in Bay County, Fl.	041889	123107	710,968
13				
14	Other Land - Misc:			257,084
15	Plant Daniel - Future Ash Disposal Site			
16	Located in Mississippi			
17	Panama City District Office expansion, Located			
18	in Bay Cnty., Fl.			
19	General Repair Facility Located in Pensacola, Fl.			
20	Sandestin Sub. Located in Sandestin, Fl.			
21	Other Property:			
22	Other			
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47	Total			2,833,154

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**CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	0027 Future Gen. Site Purchase	162,750
2	1148 Plant Crist, Misc. Major Additions and Replacements	725,889
3	1191 Plant Crist 4 & 5 Conveyer Belt Scales	45,207
4	1192 Plant Crist 4 & 5 Coal Sampling System	360,491
5	1193 Plant Crist 6 & 7 Conveyer Belt Scales	45,374
6	1195 Plant Crist 6 & 7 Coal Sampling System	275,115
7	1196 Plant Crist 4 & 5 Coal Cusher	124,153
8	1198 Plant Crist 4 & 5 600V & 2300V Buss	140,401
9	1400 Plant Smith, Misc Additions and Improvements	37,466
10	1401 Plant Smith, Install Plant Fencing	10,335
11	1402 Smith 1, Purchase Boiler Controls	209,340
12	1403 Plant Smith, Purchase Carry Deck Crane	75,965
13	1471 Smith 1, Replace Turbine Generator Rotor	1,230,862
14	1500 Plant Daniel, Misc Additions and Improvements	582,580
15	1501 Daniel 1, Replace Air Heater Baskets	2,000
16	1505 Daniel 1, C.O. Monitors	28,057
17	1506 Daniel 2, C.O. Monitors	28,512
18	1589 Daniel 2, Replace Economizer	434,373
19	1598 Daniel 1, Upgrade Precipitator	7,055,570
20	1599 Daniel 2, Upgrade Precipitator	555,000
21	1700 Plant Scherer, Misc. Additions and Improvements	62,947
22	1711 Scherer 3, Furnace Deslagging	443,663
23	1717 Plant Scherer Replacement RR Loop to Trestle	25,880
24	1725 Scherer 3, Additional Water Lances	82,307
25	2550 Customer's Meters	169,886
26	2551 Distribution Line Transformers	495,246
27	2552 New Business Distribution	4,190,673
28	2553 New Business Street Lights	177,861
29	2556 Private Street & Yard Lights	813,266
30	2558 Advanced Energy Management - AEM	1,057,086
31	2801 Misc. Transmission Substation Additions and Improvements	-39,689
32	2803 Panama City District Transmission Line	102,017
33	2804 Ft. Walton/Pensacola Transmission Line	99,975
34	2808 Rebuild Crist-Holly 115KV Line	91,426
35	2812 Rebuild Shoal River - Valpar #2	166
36	2864 Holmes Creek-Marianna 115KV Line	2,879,882
37	2880 Major Bulk Power Trans Improvements	2,729
38	2881 Valparaiso-Niceville 115KV Line	11,015
39	2884 Shoal River-Glen Tap Junction	619
40	2887 Scholz 115KV Substation Capacitor	1,868
41	3401 Misc. Distribution Substation Additions and Improvements	349,229
42	3402 Misc. Distribution Line Additions and Improvements	2,025,254
43	TOTAL	

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**CONSTRUCTION WORK IN PROGRESS -- ELECTRIC (Account 107)**

1. Report below descriptions and balances at end of year of projects in process of construction (107)
2. Show items relating to "research, development, and demonstration" projects last, under a caption Research, Development, and Demonstrating (see Account 107 of the Uniform System of Accounts)
3. Minor projects (5% of the Balance End of the Year for Account 107 or \$100,000, whichever is less) may be grouped.

Line No.	Description of Project (a)	Construction work in progress - Electric (Account 107) (b)
1	3403 Distribution Add & Ret Due to Hwy Com	-34,523
2	3404 Distribution Line - Minor Projects	66,327
3	3405 Underground System - Additions and Improvements	1,634,713
4	3406 Substation Regulator Replacement	572
5	3415 Live Oak Substation Bank Addition	874,558
6	3425 Century Substation Capacity Increase	120,881
7	3501 Misc. Distribution Line Specific Feed	169,234
8	3649 Storm Support/Other Utilities	-81,696
9	3651 Pine Forest Substation OCB 6792 Feeder	28,744
10	3656 Innerarity Substation OCB 7342 Feeder	79,583
11	3657 Live Oak Substation OCB 5932 Feeder	100,478
12	3659 Ft. Walton Substation OCB 9352 Feeder	82,949
13	3667 Glendale Substation OCB 7902 Feeder Improvements	1,953
14	3669 Miramar Substation OCB 8877 Feeder Improvements	255,835
15	3670 Jay Road Substation OCB 7252 Feeder Improvements	-45,175
16	3671 Destin Substation OCB 9572 Feeder Improvements	24,401
17	3700 System Reactive Correct Capacitor	150,537
18	3704 Circuit Breaker Replacements	33,154
19	3706 Pine Forest Substation Feeder Bay	191,596
20	3709 Gulf Breeze Substation Feeder No. 5	37,072
21	3710 Construct 115KV Substation in Milton	1,357,252
22	3713 Bonifay/Chipley/Graceville Power Supply	305,493
23	3715 Crystal Beach Substation New Feeder	2,637
24	3726 Brentwood-Silverhill 230KV Line	1,302,980
25	4300 Office Furniture & Mechanical Equipment	163,090
26	4301 Tools, Implements and Test Equipment	117,643
27	4302 Misc. Buildings Land and Equipment	412,150
28	4304 Automobiles, Auto Trucks/Equipment	1,195,858
29	4305 Misc. Communications and Power Management System Additions	84,875
30	4308 Mobile Radio System Additions	24,250
31	4311 Microwave Additions and Improvements	-135,980
32	4312 Elec Transportation Charging	21,217
33	4317 Energy Management System Replacement	73,212
34	4384 Data Networks Additions	92,361
35	4401 Pace Blvd HVAC Replacement	562,856
36	4403 Corporate Office Roof Replacement	426,561
37	4779 Plant Transfers - Credits	-170,824
38	4785 Accrued Payroll	160,685
39	4790 Unassigned Overheads	2,919
40		
41		
42		
43	TOTAL	34,863,174

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**CONSTRUCTION OVERHEADS - ELECTRIC**

1. List in column (a) to kinds of overheads according to the titles used by the respondent. Charges for outside professional services for engineering fees and management or supervision fees capitalized should be shown as separate items. 2. On Page 218 furnish information concerning construction overheads. 3. A respondent should not report "none" to the page if no overhead apportionments are made, but rather should explain on Page 218 the accounting procedures, employed and the amounts of engineering, supervision and administrative costs, etc. which are directly charged to construction. 4. Enter on this page engineering, supervision, administrative, and allowance for funds used during construction, etc., which are first assigned to a blanket work order and then prorated to construction jobs.

Line No.	Description of overhead (a)	Total amount charged for the year (b)
1	Company Engineering and Supervision	8,869,268
2	Service Company Engineering and Supervision	1,894,094
3	Administrative and General	731,795
4	Allowance for Funds Used During Construction	
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6		
7		
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46	TOTAL	11,495,157



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**GENERAL DESCRIPTION OF CONSTRUCTION OVERHEAD PROCEDURE**

- For each construction overhead explain: (a) the nature and extent of work, etc. the overhead charges are intended to cover, (b) the general procedure for determining the amount capitalized, (c) the method of distribution to construction jobs, (d) whether different rates are applied to different types of construction, (e) basis of differentiation in rates for different types of construction, and (f) whether the overhead is directly or indirectly assigned.
- Show below the computation of allowance for funds used during construction rates, in accordance with the provisions of Electric Plant instructions 3(17) of the U.S. of A.
- Where a net-of-tax rate for borrowed funds is used, show the appropriate tax effect adjustment to the computations below in a manner that clearly indicates the amount of reduction in the gross rate for tax effects.

- Construction Overhead Explanation - see footnote.
- Allowance for Funds Used During Construction recorded by the respondent is based on the method prescribed by the Florida Public Service Commission.
- Not applicable.

**COMPUTATION OF ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION RATES**

For line 1(5), column (d) below, enter the rate granted in the last rate proceeding. If such is not available, use the average rate earned during the preceding three years.

1. Components of Formula (Derived from actual book balances and actual cost rates):

Line No.	Title (a)	Amount (b)	Capitalization Ratio(Percent) (c)	Cost Rate Percentage (d)
1	Average Short-Term Debt & Computation of Allowance text	S 18,738,462		
2	Short-term Interest			s 5.70
3	Long-Term Debt	D 346,630,000	41.81	d 6.70
4	Preferred Stock	P 53,690,825	6.48	p 5.71
5	Common Equity	C 428,717,730	51.71	c 12.00
6	Total Capitalization	829,038,555	100%	
7	Average Construction Work in Progress Balance	W 29,104,910		

2. Gross Rate for Borrowed Funds  $s \left( \frac{S}{W} \right) + d \left( \frac{D}{D+P+C} \right) \left( 1 - \frac{S}{W} \right)$

3. Rate for Other Funds  $\left[ 1 - \frac{S}{W} \right] \left[ p \left( \frac{P}{D+P+C} \right) + c \left( \frac{C}{D+P+C} \right) \right]$

4. Weighted Average Rate Actually Used for the Year:
- Rate for Borrowed Funds - 4.67
  - Rate for Other Funds - 2.60

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
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218	1	OH exp
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P218 #1 DESCRIPTION

ENGINEERING AND SUPERVISION (E & S)

- 
- (a) Payroll, transportation and miscellaneous expenses incurred in connection with design, planning & supervision of construction jobs were charged to construction.
  - (b) Payroll, phone, transportation & meals were accumulated in a construction clearing account by direct charges incurred. Office supplies, stationery, rent and building services were charged on basis of estimated use.
  - (c) Approximately 20% were charged direct to specific work orders. The remaining 80% were allocated to eligible work orders based on functional rates (i.e., Production, Transmission Line, Transmission Substation, etc.).
  - (d) A rate is determined for each functional category.
  - (e) Engineering and Supervision is accumulated by function and then allocated to that specific function by the current year expenditures.
  - (f) Directly and Indirectly. Refer to paragraph (b) above.

GENERAL ADMINISTRATION

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

AFUDC

- 
- (a) Construction was charged with AFUDC as outlined below.
  - (b) AFUDC is applied only to those projects that exceed .5% of the sum of the balance in 101 and 106 at the time the project commences and with a construction period exceeding one year.
  - (c) AFUDC is calculated and added to individual eligible work orders via the Standard Plant Accounting System O/H Allocation Program.
  - (d) The annual AFUDC rate was 7.27% effective July 1, 1993, per Florida Public Service Commission Order No.

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
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93-1789, and was applied on the average monthly construction work in progress net of current months accounts payable and percentage retained on construction contracts.

(e) There was no differentiation in percentages.

(f) Directly.

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**ACCUMULATED PROVISION FOR DEPRECIATION OF ELECTRIC UTILITY PLANT (Account 108)**

1. Explain in a footnote any important adjustments during year.
2. Explain in a footnote any difference between the amount for book cost of plant retired, Line 11, column (c), and that reported for electric plant in service, pages 204-207, column 9d), excluding retirements of non-depreciable property.
3. The provisions of Account 108 in the Uniform System of accounts require that retirements of depreciable plant be recorded when such plant is removed from service. If the respondent has a significant amount of plant retired at year end which has not been recorded and/or classified to the various reserve functional classifications, make preliminary closing entries to tentatively functionalize the book cost of the plant retired. In addition, include all costs included in retirement work in progress at year end in the appropriate functional classifications.
4. Show separately interest credits under a sinking fund or similar method of depreciation accounting.

**Section A. Balances and Changes During Year**

Line No.	Item (a)	Total (c+d+e) (b)	Electric Plant in Service (c)	Electric Plant Held for Future Use (d)	Electric Plant Leased to Others (e)
1	Balance Beginning of Year	724,367,974	724,367,974		
2	Depreciation Provisions for Year, Charged to				
3	(403) Depreciation Expense	60,319,791	60,319,791		
4	(413) Exp. of Elec. Plt. Leas. to Others				
5	Transportation Expenses-Clearing	1,336,106	1,336,106		
6	Other Clearing Accounts				
7	Other Accounts (Specify):	35,630	35,630		
8	Merchandise - Appliance Sales	63,156	63,156		
9	TOTAL Deprec. Prov for Year (Enter Total of lines 3 thru 8)	61,754,683	61,754,683		
10	Net Charges for Plant Retired:				
11	Book Cost of Plant Retired	15,009,683	15,009,683		
12	Cost of Removal	4,397,336	4,397,336		
13	Salvage (Credit)	1,161,910	1,161,910		
14	TOTAL Net Chrgs. for Plant Ret. (Enter Total of lines 11 thru 13)	18,245,109	18,245,109		
15	Other Debit or Cr. Items (Describe):				
16	Plant Adjustments	-1,234,843	-1,234,843		
17	Balance End of Year (Enter Totals of lines 1, 9, 14, 15, and 16)	766,642,705	766,642,705		

**Section B. Balances at End of Year According to Functional Classification**

18	Steam Production	459,228,583	459,228,583		
19	Nuclear Production				
20	Hydraulic Production-Conventional				
21	Hydraulic Production-Pumped Storage				
22	Other Production	4,280,256	4,280,256		
23	Transmission	69,952,204	69,952,204		
24	Distribution	206,873,547	206,873,547		
25	General	26,308,115	26,308,115		
26	TOTAL (Enter Total of lines 18 thru 25)	766,642,705	766,642,705		

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
219	11	b

< Page 219 Line 11 Column B >

Does not include amortizable property retirements (FERC 111) totaling \$2,031,332.

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**NONUTILITY PROPERTY (Account 121)**

1. Give a brief description and state the location of Nonutility property included in Account 121.
2. Designate with a double asterisk any property which is Leased to another company. State name of Lessee and whether Lessee is an associated company.
3. Furnish particulars (details) concerning sales, purchases, or transfers of Nonutility Property during the year.
4. List separately all property previously devoted to public service and give date of transfer to Account 121, Nonutility Property.
5. Minor Items ( 5% of the Balance at the End of the Year), for Account 121 or \$100,000, whichever is Less) may be-grouped by (1) previously devoted to public service (Line 44), or (2) other Nonutility property (Line 45).

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Purchases, Sales, Transfers, etc. (c)	Balance at End of Year (d)
1	Previously Devoted to Public Service:			
2	Plant Daniel Site - Mississippi - May 1988	98,205		98,205
3				
4	Other Non-Utility Property:			
5	Blackwater Substation Site	187,639	-6,556	181,083
6	105 North "S" Street	156,440	-20,303	136,137
7				
8				
9				
10				
11				
12				
13				
14				
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16				
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41				
42				
43	Minor Items Previously Devoted to Public Service	151,813	9,114	160,927
44	Minor Item Previously Devoted to Public Service	36,427	-9,500	26,927
45				
46	<b>TOTAL</b>	630,524	-27,245	603,279

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
221	5	c	\$ (6,556) Represents the conveyance of fee simple land to Santa Rosa County.
221	6	a	The land located at 105 North "S" Street, Pensacola, Fl is being leased to the Wildlife sanctuary, a Florida non-profit Corp. This Corporation is not associated with Gulf Power Company.
221	6	c	\$(20,303) Represents the conveyance of fee simple land to Santa Rosa County.
221	43	a	37 parcels of Minor Items Previously Devoted to Public Service.
221	44	a	6 parcels of Minor Items - Other Nonutility Property

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**INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1)**

1. Report below investments in Accounts 123.1, investments in Subsidiary Companies.
2. Provide a subheading for each company and List there under the information called for below. Sub - TOTAL by company and give a TOTAL in columns (e),(f),(g) and (h)
  - (a) Investment in Securities - List and describe each security owned. For bonds give also principal amount, date of issue, maturity and interest rate.
  - (b) Investment Advances - Report separately the amounts of loans or investment advances which are subject to repayment, but which are not subject to current settlement. With respect to each advance show whether the advance is a note or open account. List each note giving date of issuance, maturity date, and specifying whether note is a renewal.
3. Report separately the equity in undistributed subsidiary earnings since acquisition. The TOTAL in column (e) should equal the amount entered for Account 418.1.

Line No.	Description of Investment (a)	Date Acquired (b)	Date Of Maturity (c)	Amount of Investment at Beginning of Year (d)
1	Account 123.1 Investment in Subsidiary Companies:			
2				
3	Gulf Power Capital Trust I	013197		
4	Other Paid-In-Capital			1,237,125
5	Equity in Undistributed Earnings			86,474
6	Subtotal			1,323,599
7				
8	Gulf Power Capital Trust II	012098		
9	Other Paid-In-Capital			
10	Equity in Undistributed Earnings			
11	Subtotal			
12				
13				
14				
15				
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17				
18				
19				
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31				
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41				
42	Total Cost of Account 123.1 \$	2,628,900	TOTAL	1,323,599



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INVESTMENTS IN SUBSIDIARY COMPANIES (Account 123.1) (Continued)

4. For any securities, notes, or accounts that were pledged designate such securities, notes, or accounts in a footnote, and state the name of pledgee and purpose of the pledge.
5. If Commission approval was required for any advance made or security acquired, designate such fact in a footnote and give name of Commission, date of authorization, and case or docket number.
6. Report column (f) interest and dividend revenues from investments, including such revenues from securities disposed of during the year.
7. In column (h) report for each investment disposed of during the year, the gain or loss represented by the difference between cost of the investment (or the other amount at which carried in the books of account if difference from cost) and the selling price thereof, not including interest adjustment includible in column (f).
8. Report on Line 42, column (a) the TOTAL cost of Account 123.1

Equity in Subsidiary Earnings of Year (e)	Revenues for Year (f)	Amount of Investment at End of Year (g)	Gain or Loss from Investment Disposed of (h)	Line No.
				1
				2
				3
		1,237,125		4
94,336		180,810		5
94,336		1,417,935		6
				7
				8
	-1,391,775	1,391,775		9
101,053		101,053		10
101,053	-1,391,775	1,492,828		11
				12
				13
				14
				15
				16
				17
				18
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195,389	-1,391,775	2,910,763		42

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**MATERIALS AND SUPPLIES**

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

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

Line No.	Account (a)	Balance Beginning of Year (b)	Balance End of Year (c)	Department or Departments which Use Material (d)
1	Fuel Stock (Account 151)	19,295,866	24,213,200	Power Generaion
2	Fuel Stock Expenses Undistributed (Account 152)		0	
3	Residuals and Extracted Products (Account 153)		0	
4	Plant Materials and Operating Supplies (Account 154)			
5	Assigned to - Construction (Estimated)			0
6	Assigned to - Operations and Maintenance			0
7	Production Plant (Estimated)	21,261,711	21,066,070	Power Generation
8	Transmission Plant (Estimated)	422,260	373,581	Power Delivery
9	Distribution Plant (Estimated)	4,723,081	5,039,744	Power Del/Distrib.
10	Assigned to - Other	202,908	190,152	N/A
11	TOTAL Account 154 (Enter Total of lines 5 thru 10)	26,609,960	26,669,547	
12	Merchandise (Account 155)	1,527,320	1,350,076	Appliance Sales
13	Other Materials and Supplies (Account 156)			
14	Nuclear Materials Held for Sale (Account 157) (Not applic to Gas Util)			
15	Stores Expense Undistributed (Account 163)	357,086	-129,225	N/A
16				
17				
18				
19				
20	TOTAL Materials and Supplies (Per Balance Sheet)	47,790,232	52,103,598	

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Allowances (Accounts 158.1 and 158.2)

1. Report below the particulars (details) called for concerning allowances.
2. Report all acquisitions of allowances at cost.
3. Report allowances in accordance with a weighted average cost allocation method and other accounting as prescribed by General Instruction No. 21 in the Uniform System of Accounts.
4. Report the allowances transactions by the period they are first eligible for use: the current year's allowances in columns (b)-(c), allowances for the three succeeding years in columns (d)-(i), starting with the following year, and allowances for the remaining succeeding years in columns (j)-(k).
5. Report on line 4 the Environmental Protection Agency (EPA) issued allowances. Report withheld portions Lines 36-40.

Line No.	Allowances Inventory (Account 158.1) (a)	Current Year		1999	
		No. (b)	Amt. (c)	No. (d)	Amt. (e)
1	Balance-Beginning of Year	108,612.00	39,552		
2					
3	Acquired During Year:				
4	Issued (Less Withheld Allow)	90,436.00			
5	Returned by EPA				
6					
7					
8	Purchases/Transfers:				
9	Peabody Penalty	591.00			
10	Enron Trade	40,400.00	10,000		
11					
12					
13					
14					
15	Total	40,991.00	10,000		
16					
17	Relinquished During Year:				
18	Charges to Account 509	59,400.00	11,292		
19	Other:				
20					
21	Cost of Sales/Transfers:				
22	Alabama Power	20,000.00	4,240		
23					
24					
25					
26					
27					
28	Total	20,000.00	4,240		
29	Balance-End of Year	160,639.00	34,020		
30					
31	Sales:				
32	Net Sales Proceeds(Assoc. Co.)		3,795,760		
33	Net Sales Proceeds (Other)				
34	Gains		3,795,760		
35	Losses				
	Allowances Withheld (Acct 158.2)				
36	Balance-Beginning of Year	2,679.00			
37	Add: Withheld by EPA	1,339.00			
38	Deduct: Returned by EPA				
39	Cost of Sales	1,339.00			
40	Balance-End of Year	2,679.00			
41					
42	Sales:				
43	Net Sales Proceeds (Assoc. Co.)				
44	Net Sales Proceeds (Other)		156,608		
45	Gains		156,608		
46	Losses				

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Allowances (Accounts 158.1 and 158.2) (Continued)

6. Report on Lines 5 allowances returned by the EPA. Report on Line 39 the EPA's sales of the withheld allowances. Report on Lines 43-46 the net sales proceeds and gains/losses resulting from the EPA's sale or auction of the withheld allowances.
7. Report on Lines 8-14 the names of vendors/transfers of allowances acquire and identify associated companies (See "associated company" under "Definitions" in the Uniform System of Accounts).
8. Report on Lines 22 - 27 the name of purchasers/ transferees of allowances disposed of an identify associated companies.
9. Report the net costs and benefits of hedging transactions on a separate line under purchases/transfers and sales/transfers.
10. Report on Lines 32-35 and 43-46 the net sales proceeds and gains or losses from allowance sales.

2000		2001		Future Years		Totals		Line No.
No. (f)	Amt. (g)	No. (h)	Amt. (i)	No. (j)	Amt. (k)	No. (l)	Amt. (m)	
				709.00	99,969	109,321.00	139,521	1
								2
								3
						90,436.00		4
								5
								6
								7
						591.00		8
						40,400.00	10,000	9
								10
								11
								12
								13
								14
						40,991.00	10,000	15
								16
								17
						59,400.00	11,292	18
								19
								20
								21
						20,000.00	4,240	22
								23
								24
								25
								26
								27
						20,000.00	4,240	28
				709.00	99,969	161,348.00	133,989	29
								30
								31
							3,795,760	32
								33
							3,795,760	34
								35
								36
				12,190.00		14,869.00		37
				3,543.00		4,882.00		38
								39
				887.00		2,226.00		40
				14,846.00		17,525.00		41
								42
								43
						98,461	255,069	44
						98,461	255,069	45
								46

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**OTHER REGULATORY ASSETS (Account 182.3)**

1. Report below the particulars (details) called for concerning other regulatory assets which are created through the rate making actions of regulatory agencies (and not includable in other accounts)
2. For regulatory assets being amortized, show period of amortization in column (a)
3. Minor items (5% of the Balance at End of Year for Account 182.3 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Assets (a)	Debits (b)	CREDITS		Balance at End of Year (e)
			Account Charged (c)	Amount (d)	
1	Regulatory Tax Assets - FASB 109				
2	Flow - Through - Property		282,283	974,869	18,319,186
3	Excess Deferred Taxes - Non Property (190)	11	190,283	11	
4	Deficient Federal Property	859,485	282,283	1,061,721	5,890,829
5	Deficient State Property		282,283	100,943	1,098,141
6	Deficient 283 Non-Property	11	283	11	
7					
8	Termination of Long-Term Fuel Commitments:				
9	Peabody Prepayment (10yr Amortization 1988-1998)	138,443	174	2,983,238	
10	Peabody Suspension Agreement - 25 mo Amort.	962,167	174	986,742	
11					
12	Misc. Regulatory Assets:				
13	Caryville Subsurface (10yr Amortization)		506	69,236	121,164
14	3rd Floor CWIP	429,842	421		2,857,043
15	Air Product - COG		456	140,961	478,105
16					
17	Recovery Clauses:				
18	Fuel Cost Under Recovery	6,876,731	456	41,955	6,834,776
19	Environmental Reserve Account		253	261,912	7,076,166
20	Purchased Power Capacity Clause Under Recovered	1,246,776	456	12,733	1,234,043
21					
22					
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44	TOTAL	10,513,466		6,634,332	43,909,453

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**MISCELLANEOUS DEFERRED DEBITS (Account 186)**

1. Report below the particulars (details) called for concerning miscellaneous deferred debits.
2. For any deferred debit being amortized, show period of amortization in column (a)
3. Minor item (1% of the Balance at End of Year for Account 186 or amounts less than \$50,000, whichever is less) may be grouped by classes.

Line No.	Description of Miscellaneous Deferred Debits (a)	Balance at Beginning of Year (b)	Debits (c)	CREDITS		Balance at End of Year (f)
				Account Charged (d)	Amount (e)	
1	Capital Trust Registration Exp.	4,278	27,157	232	15,717	15,718
2						
3	Non-Electric Service Billing	125,808	6,046,683	143	5,955,689	216,802
4						
5	Ft. Walton Damage Claim		138,902	131		138,902
6						
7	Efficiency Store	366,449		Various	50,545	315,904
8						
9	Company Job Orders	-106,917	1,943,249	Various	1,811,872	24,460
10						
11	Other Miscellaneous Expenses	-3,675	132,352,384	Various	132,027,310	321,399
12						
13						
14						
15						
16						
17						
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46						
47	Misc. Work in Progress					
48	Deferred Regulatory Comm. Expenses (See pages 350 - 351)					
49	<b>TOTAL</b>	<b>385,943</b>				<b>1,033,185</b>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ACCUMULATED DEFERRED INCOME TAXES (Account 190)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes.
2. At Other (Specify), include deferrals relating to other income and deductions.

Line No.	Description and Location (a)	Balance of Beginning of Year (b)	Balance at End of Year (c)
1	Electric		
2	Injury and Damage Reserve	584,679	543,672
3	Property Insurance Reserve	-662,551	728,039
4	ITC FAS 109	18,778,534	17,618,295
5	Regulatory Liability - Excess Deferred - FAS 109	14,547,485	13,442,121
6	State Income Tax Timing Difference	9,267,635	9,330,576
7	Other	15,722,902	16,406,432
8	TOTAL Electric (Enter Total of lines 2 thru 7)	58,238,684	58,069,135
9	Gas		
10			
11			
12			
13			
14			
15	Other		
16	TOTAL Gas (Enter Total of lines 10 thru 15)		
17	Other (Specify)	715,886	845,431
18	TOTAL (Acct 190) (Total of lines 8, 16 and 17)	58,954,570	58,914,566

Notes



FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
234	7	b

ELECTRIC OTHER:

	Balance at Beg. of Year	Balance at End of Year
<hr style="border-top: 1px dashed black;"/>		
Deferred Compensation	\$482,109	\$654,074
Productivity Improvement Plan	54,698	73,408
Supplemental Benefit Plan	1,267,831	1,235,097
Energy Conservation Clause	339,861	339,861
SCS Costs	1,349,878	1,266,927
Post Retirement (Life)	2,667,994	2,796,793
AT&T Lease	119,070	110,565
Post Retirement (Medical)	4,308,268	4,719,362
Inventory Adjustment	85,440	85,440
Section 419 LTD	192,584	192,584
Post Retirement Benefits		
O/S Directory	184,798	389,229
Substation Site Contamination	17,446	17,446
FICA on PPP Accrual	140,534	127,145
Other FAS 109	171,383	-
Other Post Employment FAS 112	161,703	161,703
IRS Audit Spare Parts	123,453	119,261
Purchased Power Capacity Clause	503,797	-
Post Employment Benefits	15,488	15,488
UPS Refund	154,050	165,135
IRS Audit	1,064,165	965,349
Environmental Clause	144,214	1,617,590
Emission Allowances	182,366	316,158
SCS PPP	(33,165)	(27,959)
Uncollectible Accounts	327,838	403,228
Career Transition	115,088	115,088
Transmission Service Refund	131,385	-
Fuel Adjustment Clause	1,288,626	383,705
1996 RAR	162,000	162,000
Supplemental ESP/ESOP Plan	0	10,641
SEC 263A Resale Inventory Adjustment	0	(8,886)
TOTAL	----- \$15,722,902 =====	----- \$16,406,432 =====

234	18	b
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	Balance at Beginning of the Year	Balance at End of the Year
<hr style="border-top: 1px dashed black;"/>		
Federal	\$51,979,604	\$51,966,329
State	6,974,966	6,948,237
Total	\$58,954,570 =====	\$58,914,566 =====

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**CAPITAL STOCKS (Account 201 and 204)**

- Report below the particulars (details) called for concerning common and preferred stock at end of year, distinguishing separate series of any general class. Show separate totals for common and preferred stock. If information to meet the stock exchange reporting requirement outlined in column (a) is available from the SEC 10-K Report Form filing, a specific reference to report form (i.e., year and company title) may be reported in column (a) provided the fiscal years for both the 10-K report and this report are compatible.
- Entries in column (b) should represent the number of shares authorized by the articles of incorporation as amended to end of year.

Line No.	Class and Series of Stock and Name of Stock Series  (a)	Number of shares Authorized by Charter  (b)	Par or Stated Value per share  (c)	Call Price at End of Year  (d)
1	Account 201			
2	Common Stock (No Par)	992,717	38.34	
3				
4	TOTAL_COM	992,717		
5				
6	Account 204			
7	Cumulative Preferred (\$100 Par)			
8	4.64% Series	12,503	100.00	105.00
9	5.16% Series	13,574	100.00	103.47
10	5.44% Series	16,284	100.00	103.06
11	Undesignated	759,265		
12	Cumulative Preferred - Class A (\$10 Par,			
13	\$25 Stated Value)			
14	Adjustable Rate - 1993 Series		25.00	25.00
15	6.72% Series		25.00	25.00
16	Undesignated	10,000,000		
17				
18	TOTAL_PRE	10,801,626		
19				
20				
21	Requirement #3:			
22	Remaining authority to issue first mortgage			
23	bonds and preferred stock under Securities and			
24	Exchange Commission Form U-1 file			
25	#70-8949 is \$400 million.			
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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CAPITAL STOCKS (Account 201 and 204) (Continued)

3. Give particulars (details) concerning shares of any class and series of stock authorized to be issued by a regulatory commission which have not yet been issued.

4. The identification of each class of preferred stock should show the dividend rate and whether the dividends are cumulative or non-cumulative.

5. State in a footnote if any capital stock which has been nominally issued is nominally outstanding at end of year. Give particulars (details) in column (a) of any nominally issued capital stock, reacquired stock, or stock in sinking and other funds which is pledged, stating name of pledgee and purposes of pledge.

OUTSTANDING PER BALANCE SHEET (Total amount outstanding without reduction for amounts held by respondent)		HELD BY RESPONDENT				Line No.
Shares (e)	Amount (f)	AS REACQUIRED STOCK (Account 217)		IN SINKING AND OTHER FUNDS		
		Shares (g)	Cost (h)	Shares (i)	Amount (j)	
						1
992,717	38,060,000					2
						3
992,717	38,060,000					4
						5
						6
						7
12,503	1,250,300					8
13,574	1,357,400					9
16,284	1,628,400					10
						11
						12
						13
						14
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						17
42,361	4,236,100					18
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**CAPITAL STOCK SUBSCRIBED, CAPITAL STOCK LIABILITY FOR CONVERSION PREMIUM ON CAPITAL AND  
INSTALLMENTS RECEIVED ON CAPITAL STOCK (Accounts 202 and 205, 203 and 206, 207, 212)**

- Show for each of the above accounts the amounts applying to each class and series of capital stock.
- For Account 202, Common stock Subscribed, and Account 205, Preferred Stock Subscribed, show the subscription price and the balance due on each class at the end of year.
- Describe in a footnote the agreement and transactions under which a conversion liability existed under Account 203, Common Stock Liability for Conversion, or Account 206, Preferred Stock Liability for Conversion, at the end of the year.
- For Premium on Account 207, Capital Stock, designate with a double asterisk any amounts representing the excess of consideration received over stated values of stocks without par value.

Line No.	Name of Account and Description of Item (a)	Number of shares (b)	Amount (c)
1	Premium on Capital Stock (Acct.207)		
2			
3	Cumulative Preferred Stock (\$100 Par)		
4	4.64% Series	12,503	5,725
5	5.16% Series	13,574	1,751
6	5.44% Series	16,284	4,722
7			
8			
9			
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46	TOTAL	42,361	12,198

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**OTHER PAID-IN CAPITAL (Accounts 208-211, inc.)**

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

- (a) Donations Received from Stockholders (Account 208)-State amount and give brief explanation of the origin and purpose of each donation.
- (b) Reduction in Par or Stated value of Capital Stock (Account 209): State amount and give brief explanation of the capital change which gave rise to amounts reported under this caption including identification with the class and series of stock to which related.
- (c) Gain on Resale or Cancellation of Reacquired Capital Stock (Account 210): Report balance at beginning of year, credits, debits, and balance at end of year with a designation of the nature of each credit and debit identified by the class and series of stock to which related.
- (d) Miscellaneous Paid-in Capital (Account 211)-Classify amounts included in this account according to captions which, together with brief explanations, disclose the general nature of the transactions which gave rise to the reported amounts.

Line No.	Item (a)	Amount (b)
1	Donations Received from Stockholders (Account 208)	
2		
3	None	
4		
5	Reduction in Par or Stated Value of Capital Stock (Account 209)	
6		
7	None	
8		
9	Gain on Resale/Cancellation of Reacquired Capital Stock (Account 210)	
10		
11	None	
12		
13	Miscellaneous Paid-in Capital (Account 211)	
14		
15	Balance Beginning of Year	218,437,429
16	Capital Contributions from Parent Company - Southern Company	522,508
17		
18	SUBTOTAL - Balance End of Year	218,959,937
19		
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40	TOTAL	218,959,937

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**CAPITAL STOCK EXPENSE (Account 214)**

1. Report the balance at end of the year of discount on capital stock for each class and series of capital stock.
2. If any change occurred during the year in the balance in respect to any class or series of stock, attach a statement giving particulars (details) of the change. State the reason for any charge-off of capital stock expense and specify the account charged.

Line No.	Class and Series of Stock (a)	Balance at End of Year (b)
1	Respondent's Preferred Stock Issuance expenses:	
2	Cumulative Preferred - Class A (\$10 PAR, \$25 Stated Value)	
3	Adjustable Rate - 1993 Series	
4	6.72% Series	
5		
6		
7		
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22	TOTAL	

FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
254b	3	a

Capital Stock Expense:

-----

Adjustable Rate - 1993 Series

Balance Beginning of Year	\$22,822
Charge-off of capital stock expense to account 439 related to preferred shares retired in November 1998	(22,822)
	-----
Balance End of Year	\$0
	=====

254b	4	a
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Capital Stock Expense:

-----

6.72% Series

Balance Beginning of Year	\$295,465
Charge-off of capital stock expense to account 439 related to preferred shares retired in September 1998	(295,465)
	-----
Balance End of Year	\$0
	=====

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**LONG-TERM DEBT (Account 221, 222, 223 and 224)**

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 221 - Bonds		
2	First Mortgage Bonds -		
3	5.55% Due April 1, 1998	15,000,000	160,156
4			104,550 D
5	5.00% Series Due July 1, 1998	30,000,000	166,716
6			449,400 D
7	6-1/8% Series Due July 1, 2003	30,000,000	163,371
8			543,000 D
9	6-1/2% Series Due November 1, 2006	25,000,000	181,725
10			464,750 D
11	6-7/8% Series Due January 1, 2026	30,000,000	277,395
12			369,473 D
13	SUBTOTAL	130,000,000	2,880,536
14	Account 224 - Other Long-Term Debt		
15	Pollution Control Revenue Bonds-		
16	5.25% Series Due April 1, 2006	12,075,000	181,336
17			186,680 D
18	Variable Rate -Remarketable Daily (1997 Series) Due July 1, 2022	40,930,000	269,780
19	Due July 1, 2022		90,391 D
20	6.20% Series Due April 1, 2023	13,000,000	230,519
21			239,980 D
22	5.80% Series Due June 1, 2023	32,550,000	204,839
23			565,394 D
24	5.70% Series Due November 1, 2023	7,875,000	187,605
25			133,481 D
26	6.30% Series Due September 1, 2024	22,000,000	253,350
27			380,600 D
28	Variable Rate - Remarketable Daily (2nd. Series of 1994) Due Sept. 1, 2024	20,000,000	223,459
29			40,000 D
30	5.50% Series Due February 1, 2026	21,200,000	199,849
31			349,800 D
32	SUBTOTAL	169,630,000	3,737,063
33	TOTAL		



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

1. Report by balance sheet account the particulars (details) concerning long-term debt included in Accounts 221, Bonds, 222, Reacquired Bonds, 223, Advances from Associated Companies, and 224, Other long-Term Debt.
2. In column (a), for new issues, give Commission authorization numbers and dates.
3. For bonds assumed by the respondent, include in column (a) the name of the issuing company as well as a description of the bonds.
4. For advances from Associated Companies, report separately advances on notes and advances on open accounts. Designate demand notes as such. Include in column (a) names of associated companies from which advances were received.
5. For receivers, certificates, show in column (a) the name of the court -and date of court order under which such certificates were issued.
6. In column (b) show the principal amount of bonds or other long-term debt originally issued.
7. In column (c) show the expense, premium or discount with respect to the amount of bonds or other long-term debt originally issued.
8. For column (c) the total expenses should be listed first for each issuance, then the amount of premium (in parentheses) or discount. Indicate the premium or discount with a notation, such as (P) or (D). The expenses, premium or discount should not be netted.
9. Furnish in a footnote particulars (details) regarding the treatment of unamortized debt expense, premium or discount associated with issues redeemed during the year. Also, give in a footnote the date of the Commission's authorization of treatment other than as specified by the Uniform System of Accounts.

Line No.	Class and Series of Obligation, Coupon Rate (For new issue, give commission Authorization numbers and dates) (a)	Principal Amount Of Debt issued (b)	Total expense, Premium or Discount (c)
1	Account 223 - Advances from Associated Companies		
2	7.00% Junior Subordinated Notes held by Gulf Power Capital Trust II		
3	Due December 31, 2037 SEC U-1 file #70-8461 SEC S-3 Reg. file # 333-42033	46,391,775	130,177
4	7.625% Junior Subordinated Notes held by Gulf Power Capital Trust I		1,417,500 D
5	Due December 31, 2036	41,237,125	256,978
6			1,191,000 D
7	SUBTOTAL	87,628,900	2,995,655
8	Account 224 - Other Long-Term Debt continued		
9	Notes Payable -		
10	5.2125% Due 1996-1998	22,147,828	1,586
11	6.44% Due 1994-1998	18,607,881	
12	Variable Rate Due 1999	13,500,000	1,123
13	Variable Rate Due 1999	13,500,000	1,123
14	7.50% Junior Subordinated Notes Due June 30, 2037	20,000,000	106,330
15			630,000 D
16	6.70% Senior Insured Quarterly Notes Due June 30, 2038	50,000,000	117,778
17	SEC U-1 file #70-9171 SEC S-3 Reg. file # 333-42033		1,575,000 D
18	SUBTOTAL	137,755,709	2,432,940
19	For Requirement #12 (Net Changes in Acct.223 & 224) see Footnote		
20	Requirement #16: See footnote		
21			
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33	TOTAL	525,014,609	12,046,194

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
040193	040198	040193	040198		208,125	3
						4
070193	070198	070193	070198		750,000	5
						6
070193	070103	070193	070103	30,000,000	1,837,500	7
						8
110196	110106	110196	110106	25,000,000	1,625,000	9
						10
010196	010126	010196	010126	30,000,000	2,062,500	11
						12
				85,000,000	6,483,125	13
						14
						15
040196	040106	040196	040106	12,075,000	633,937	16
						17
070197	070122	070197	070122	40,930,000	1,384,275	18
0						19
040193	040123	040193	040123	13,000,000	806,000	20
						21
060193	060123	060193	060123	32,550,000	1,887,900	22
						23
110193	110123	110193	110123	7,875,000	448,875	24
						25
090194	090124	090194	090124	22,000,000	1,386,000	26
						27
090194	090124	090194	090124	20,000,000	663,096	28
						29
020196	020126	020196	020126	21,200,000	1,166,000	30
						31
				169,630,000	8,376,083	32
						33

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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LONG-TERM DEBT (Account 221, 222, 223 and 224) (Continued)

10. Identify separate undisposed amounts applicable to issues which were redeemed in prior years.
11. Explain any debits and credits other than debited to Account 428, Amortization and Expense, or credited to Account 429, Premium on Debt - Credit.
12. In a footnote, give explanatory (details) for Accounts 223 and 224 of net changes during the year. With respect to long-term advances, show for each company: (a) principal advanced during year, (b) interest added to principal amount, and (c) principle repaid during year. Give Commission authorization numbers and dates.
13. If the respondent has pledged any of its long-term debt securities give particulars (details) in a footnote including name of pledgee and purpose of the pledge.
14. If the respondent has any long-term debt securities which have been nominally issued and are nominally outstanding at end of year, describe such securities in a footnote.
15. If interest expense was incurred during the year on any obligations retired or reacquired before end of year, include such interest expense in column (i). Explain in a footnote any difference between the total of column (i) and the total of Account 427, interest on Long-Term Debt and Account 430, Interest on Debt to Associated Companies.
16. Give particulars (details) concerning any long-term debt authorized by a regulatory commission but not yet issued.

Nominal Date of Issue (d)	Date of Maturity (e)	AMORTIZATION PERIOD		Outstanding (Total amount outstanding without reduction for amounts held by respondent) (h)	Interest for Year Amount (i)	Line No.
		Date From (f)	Date To (g)			
						1
						2
012098	123137	012098	123137	46,391,775	3,084,803	3
						4
013197	123136	013197	123136	41,237,125	3,144,336	5
						6
				87,628,900	6,229,139	7
						8
						9
020196	020198	NA	NA		46,376	10
052594	040198	NA	NA		42,889	11
112096	112099	NA	NA	13,500,000	769,594	12
112096	112099	NA	NA	13,500,000	769,594	13
080197	063037	080197	063037	20,000,000	1,500,000	14
						15
062498	063038	062498	063038	50,000,000	1,730,833	16
						17
				97,000,000	4,859,286	18
						19
						20
						21
						22
						23
						24
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						26
						27
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						29
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						31
						32
				439,258,900	25,947,633	33

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
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256	3	a
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\$15.0 million outstanding principal amount of the 5.55% first mortgage bonds and \$30.0 million outstanding principal amount of the 5.00% first mortgage bonds were paid at maturity on April 1, 1998 and July 1, 1998, respectively. The unamortized debt expenses and discounts related to these issues were fully amortized with debits to account 428 and credits to accounts 181 and 226.

256	5	a
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See footnote page 256 Line 3 Column A

256.1	19	a
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NET CHANGES IN ACCOUNT 223 DURING 1998

Balance @ 12/31/97	\$41,237,125
7.00% Junior Subordinated Notes	\$46,391,775
Balance @ 12/31/98	\$87,628,900
	=====

NET CHANGES IN ACCOUNT 224 DURING 1998

BALANCE @ 12/31/97	\$224,956,573
--------------------	---------------

Pollution Control Bonds:

Redemptions:	0
Issues:	0
	0

Notes Payable:

Principal Payments:	
6.44% due 1994-1998	(2,572,382)
5.2125% due 1996-1998	(5,754,191)

Issues:

6.70% Senior Insured Quarterly Notes due 2038	50,000,000	41,673,427
---	------------	------------

BALANCE @ 12/31/98	\$266,630,000
	=====

256.1	20	a
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Remaining authority to issue first mortgage bonds and preferred stock under Securities and Exchange Commission (SEC) Form U-1 file #70-8949 is \$400 million. Remaining authority to issue pollution control bonds under SEC Form U-1 file #70-8949 is \$159.07 million. Remaining authority to issue preferred securities, senior notes, and junior subordinated notes under Form S-3 Registration Statement #333-42033 is \$95 million. Remaining authority to issue preferred securities and junior subordinated notes under SEC Form U-1 file #70-8461 is \$5 million. Remaining authority to issue senior notes under SEC Form U-1 file #70-9171 is \$300 million.

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**RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES**

1. Report the reconciliation of reported net income for the year with taxable income used in computing Federal income tax accruals and show computation of such tax accruals. Include in the reconciliation, as far as practicable, the same detail as furnished on Schedule M-1 of the tax return for the year. Submit a reconciliation even though there is no taxable income for the year. Indicate clearly the nature of each reconciling amount.
2. If the utility is a member of a group which files a consolidated Federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating, however, intercompany amounts to be eliminated in such a consolidated return. State names of group member, tax assigned to each group member, and basis of allocation, assignment, or sharing of the consolidated tax among the group members.
3. A substitute page, designed to meet a particular need of a company, may be used as long as the data is consistent and meets the requirements of the above instructions. For electronic reporting purposes complete Line 27 and provide the substitute Page in the context of a footnote.

Line No.	Particulars (Details) (a)	Amount (b)
1	Net Income for the Year (Page 117)	57,156,852
2		
3		
4	Taxable Income Not Reported on Books	
5		
6		
7		
8		
9	Deductions Recorded on Books Not Deducted for Return	
10	See page 261 Footnote	92,822,044
11		
12		
13	Income Recorded on Books Not Included in Return	
14	Income Recorded on Books Not Included in Return	
15	AFUDC - Equity	
16	Amortization of Investment Tax Credit	1,919,856
17	Fuel Revenues	7,782,195
18	Total	9,702,051
19	Deductions on Return Not Charged Against Book Income	
20	See page 261 Footnote	47,297,648
21		
22		
23		
24		
25		
26		
27	Federal Tax Net Income	92,979,197
28	Show Computation of Tax:	
29	Tax @ 35%	32,542,719
30	Consolidated Tax Savings	-1,725,460
31	Prior Year Adjustments	1,217,682
32	Write off of Non-Property related excess DITS	-288,558
33		
34		
35		
36		
37		
38		
39		
40		
41		
42		
43		
44	Total Federal Income Tax Payable	31,746,383

FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
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261	10	b
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DEDUCTIONS RECORDED ON BOOKS NOT DEDUCTED FOR RETURN

Federal Income Taxes	\$27,278,907
State Income Taxes	4,920,510
Penalties	58
Meals & Entertainment	814,537
Reverse Flow-thru	1,591,311
Rate Reduction	0
Injury and Damages Reserve Accrual	254,403
Property Insurance Reserve Accrual	4,224,519
Peabody Suspension Agreement	825,376
Uncollectible Reserve	2,176,067
Career Transition	0
Interest Accrued on Audits	1,199,892
Accrued Vacation	0
Peabody Buyout	1,723,576
Merchandise Deferred Interest	309,792
SCS Early Retirement	424,607
Environmental Cleanup	3,637,965
Medical Insurance Claims	596,001
Accounts Receivable Sect 475	333,904
Loss on Reacquired Debt	1,610,214
Deferred Compensation Plan	381,890
Post Retirement Benefits/Director	90,725
Supplemental Benefit Plan	255,448
Post Retirement Medical	2,176,734
Post Retirement Life	654,539
Deferred Revenue	140,961
Accelerated Depreciation	18,369,311
Removal Cost Depreciation	11,644,180
Book Dep Normalized Basis Difference	1,471,006
CIAC	3,010,000
SEC 263A Avoided Interest	1,500,000
Removal Cost	164,957
Purchased Power Capacity Clause	0
Deferred Intercompany Gain/Loss	1,040,654
	-----
	\$92,822,044
	=====

261	20	b
-----	----	---

DEDUCTIONS ON RETURN NOT CHARGED AGAINST BOOK INCOME

Preferred Stock Deduction	\$ 111,517
State Tax Deduction	5,280,792
Charges to Injury and Damages Reserve	354,081
Charges to Property Insurance Reserve	1,916,670
Cost of Removal	0
Gulf Performance Pay Plan	0
Third Floor	429,842
Uncollectible Reserve	1,976,080
Accrued Vacation	691,151

FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
	SCS Costs		56,981
	AT&T Lease		21,000
	Severance Pay Plan		0
	Company Contamination		0
	Pension Expense		2,423,683
	Pension - BOD		14,415
	Additional Depreciation		30,416,211
	Environmental Comp		8,893
	Purchased Power Capacity Clause		2,477,986
	Energy Conservation Clause		465,295
	Post Retirement Medical		441,415
	Post Retirement Life		211,636
	Merchandise Deferred Interest		0
			=====
			\$47,297,648
			=====

261	44	b
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CONSOLIDATION AND ALLOCATION INFORMATION

Members of Group and Tax Allocation:

Alabama Power Company	\$123,383,730
Alabama Property Company	837,134
Georgia Power Company	414,768,225
Piedmont-Forrest Corporation	124,164
Gulf Power Company	31,746,383
Mississippi Power Company	20,499,094
Savannah Electric and Power Company	6,763,076
Southern Electric Generating Company	3,879,888
SEI Consol	(88,429,238)
Energy Sol	(10,028,108)
Southern Communications	(10,804,168)
Powercall	(1,597,932)
So Telecom	1,953,840
	-----
Total Consolidation and Allocation Information	\$493,096,088
	=====

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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR**

1. Give particulars (details) of the combined prepaid and accrued tax accounts and show the total taxes charged to operations and other accounts during the year. Do not include gasoline and other sales taxes which have been charged to the accounts to which the taxed material was charged. If the actual, or estimated amounts of such taxes are known, show the amounts in a footnote and designate whether estimated or actual amounts.
2. Include on this page, taxes paid during the year and charged direct to final accounts, (not charged to prepaid or accrued taxes.) Enter the amounts in both columns (d) and (e). The balancing of this page is not affected by the inclusion of these taxes.
3. Include in column (d) taxes charged during the year, taxes charged to operations and other accounts through (a) accruals credited to taxes accrued, (b) amounts credited to proportions of prepaid taxes chargeable to current year, and (c) taxes paid and charged direct to operations or accounts other than accrued and prepaid tax accounts.
4. List the aggregate of each kind of tax in such manner that the total tax for each State and subdivision can readily be ascertained.

Line No.	Kind of Tax (See instruction 5) (a)	BALANCE AT BEGINNING OF YEAR		Taxes Charged During Year (d)	Taxes Paid During Year (e)	Adjustments (f)
		Taxes Accrued (Account 236) (b)	Prepaid Taxes (Include in Account 165) (c)			
1	Federal:					
2	Income	2,170,454		27,070,670	33,485,791	
3	Unemployment	5,341		88,867	89,014	
4	FICA	513,476		5,302,456	5,444,947	
5	Heavy Vehicle Use	-2,200			-1,726	
6	SUBTOTAL	2,687,071		32,461,993	39,018,026	
7						
8	Florida:					
9	Income	576,261		4,271,752	4,934,134	-10,614
10	Property Taxes			11,592,431	11,592,431	
11	Gross Receipts	1,046,323		13,217,525	13,344,059	
12	Unemployment	2,725		516	516	
13	FPSC Assessment	243,696		454,675	463,668	
14	Franchise	1,709,911		16,592,568	16,857,886	
15	Documentary Stamps					
16	Intangible Tax	1		98,046	98,047	
17	Emergency Excise					
18	Use Tax - Elec/Telecom			150,915	150,915	
19	Occupational & Retail		-900	12,204	11,304	
20	Other City, Fire etc.	-6,827		23,095	16,268	
21	SUBTOTAL	3,572,090	-900	46,413,727	47,469,228	-10,614
22						
23	Mississippi:					
24	Income	-10,899		128,043	158,672	4,540
25	Property Taxes	4,588,545		4,371,748	4,617,885	
26	Unemployment			1,763	1,763	
27	State Franchise	157,079		110,194	155,000	
28	SUBTOTAL	4,734,725		4,611,748	4,933,320	4,540
29						
30	Georgia:					
31	Income	15,431		176,588	202,978	6,074
32	Property Taxes			597,874	597,874	
33	Net Worth			5,000	5,000	
34	Unemployment			1,230	1,230	
35	SUBTOTAL	15,431		780,692	807,082	6,074
36						
37						
38						
39						
40						
41	TOTAL	11,009,317	-900	84,268,160	92,227,656	



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**TAXES ACCRUED, PREPAID AND CHARGED DURING YEAR (Continued)**

5. If any tax (exclude Federal and State income taxes)- covers more than one year, show the required information separately for each tax year, identifying the year in column (a).
6. Enter all adjustments of the accrued and prepaid tax accounts in column (f) and explain each adjustment in a foot- note. Designate debit adjustments by parentheses.
7. Do not include on this page entries with respect to deferred income taxes or taxes collected through payroll deductions or otherwise pending transmittal of such taxes to the taxing authority.
8. Report in columns (i) through (l) how the taxes were distributed. Report in column (l) only the amounts charged to Accounts 408.1 and 409.1 pertaining to electric operations. Report in column (l) the amounts charged to Accounts 408.1 and 109.1 pertaining to other utility departments and amounts charged to Accounts 408.2 and 409.2. Also shown in column (l) the taxes charged to utility plant or other balance sheet accounts.
9. For any tax apportioned to more than one utility department or account, state in a footnote the basis (necessity) of apportioning such tax.

BALANCE AT END OF YEAR		DISTRIBUTION OF TAXES CHARGED				Line No.
(Taxes accrued Account 236) (g)	Prepaid Taxes (Incl. in Account 165) (h)	Electric (Account 408.1, 409.1) (i)	Extraordinary Items (Account 409.3) (j)	Adjustments to Ret. Earnings (Account 439) (k)	Other (l)	
						1
-4,244,667		30,254,450			-3,183,780	2
5,194		71,045			17,822	3
370,985		4,223,962			1,078,494	4
-474						5
-3,868,962		34,549,457			-2,087,464	6
						7
						8
-75,507		4,322,449			-50,697	9
		11,552,445			39,986	10
919,789		13,217,525				11
2,725		612			-96	12
234,703		454,675				13
1,444,593		16,592,568				14
						15
		75,069			22,977	16
						17
		150,915				18
		12,204				19
		23,095				20
2,526,303		46,401,557			12,170	21
						22
						23
-46,068		128,043				24
4,342,408		4,371,748				25
		1,757			6	26
112,273		110,194				27
4,408,613		4,611,742			6	28
						29
						30
-17,033		176,588				31
		597,874				32
		5,000				33
		993			237	34
-17,033		780,455			237	35
						36
						37
						38
						39
						40
3,048,921		86,343,211			-2,075,051	41

**ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255)**

Report below information applicable to Account 255. Where appropriate, segregate the balances and transactions by utility and nonutility operations. Explain by footnote any correction adjustments to the account balance shown in column (g). Include in column (i) the average period over which the tax credits are amortized.

Line No.	Account Subdivisions (a)	Balance at Beginning of Year (b)	Deferred for Year		Allocations to Current Year's Income		Adjustments (g)
			Account No. (c)	Amount (d)	Account No. (e)	Amount (f)	
1	Electric Utility						
2	3%						
3	4%	870,404			411.4	148,416	
4	7%						
5	10%	30,235,867			411.4	1,683,720	
6							
7							
8	TOTAL	31,106,271				1,832,136	
9	Other (List separately and show 3%, 4%, 7%, 10% and TOTAL)						
10	4%	17,924				2,424	
11	10%	427,580				85,296	
12							
13							
14							
15							
16							
17							
18							
19							
20							
21							
22							
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24							
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36							
37							
38							
39							
40							
41							
42							
43							
44							
45							
46							
47							
48	Total	445,504				87,720	

ACCUMULATED DEFERRED INVESTMENT TAX CREDITS (Account 255) (continued)

Balance at End of Year (h)	Average Period of Allocation to Income (i)	ADJUSTMENT EXPLANATION	Line No.
			1
			2
721,988	35 Years		3
			4
28,552,147	35 Years		5
			6
			7
29,274,135			8
			9
			10
15,500	29 Years		10
342,284	29 Years		11
			12
			13
			14
			15
			16
			17
			18
			19
			20
			21
			22
			23
			24
			25
			26
			27
			28
			29
			30
			31
			32
			33
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			45
			46
			47
357,784			48

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**OTHER DEFERRED CREDITS (Account 253)**

- Report below the particulars (details) called for concerning other deferred credits.
- For any deferred credit being amortized, show the period of amortization.
- Minor items (5% of the Balance End of Year for Account 253 or amounts less than \$10,000, whichever is greater) may be grouped by classes.

Line No.	Description and Other Deferred Credits (a)	Balance at Beginning of Year (b)	DEBITS		Credits (e)	Balance at End of Year (f)
			Contra Account (c)	Amount (d)		
1	Deferred Right-of-Way Rental Rev.	294,000	454	21,000		273,000
2	AT&T 25 yr Lease					
3	(Amort. 1987-2011)					
4						
5	Deferred Directors' Compensation	296,376	930.2	7,737	78,711	367,350
6						
7	Outside Directors' Pension Plan	242,350	930.2	33,189		209,161
8						
9	Directors' Compensation Deferred					
10	Stock Plan	515,000	930.2	34,690	29,000	509,310
11						
12	Environmental Reserve	7,385,561	182	284,072	13,267	7,114,756
13						
14	Deferred Monetary Receipts from					
15	Material Sales	1,862,573	various	3,878,260	2,048,278	32,591
16						
17	Deferred Interest Revenue					
18	on Merchandise Sales	1,783,033	416	1,907,584	2,217,374	2,092,823
19						
20	SCS - Early Retirement Plans	1,319,728	926	564,681	507,700	1,262,747
21						
22	Supplemental Pensions	2,760,937	926	239,464	430,698	2,952,171
23						
24	Accumulated Provision for Other					
25	Post Employment Benefits	399,270	926		90,725	489,995
26						
27	Miscellaneous	1,016,628	various	8,013,848	9,724,571	2,727,351
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47	<b>TOTAL</b>	<b>17,875,456</b>		<b>14,984,525</b>	<b>15,140,324</b>	<b>18,031,255</b>

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**ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to amortizable property.
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1  (c)	Amounts Credited to Account 411.1  (d)
1	Accelerated Amortization (Account 281)			
2	Electric			
3	Defense Facilities			
4	Pollution Control Facilities			
5	Other	7,056,407	182,606	482,556
6				
7				
8	TOTAL Electric (Enter Total of lines 3 thru 7)	7,056,407	182,606	482,556
9	Gas			
10	Defense Facilities			
11	Pollution Control Facilities			
12	Other			
13				
14				
15	TOTAL Gas (Enter Total of lines 10 thru 14)			
16				
17	TOTAL (Acct 281) (Total of 8, 15 and 16)	7,056,407	182,606	482,556
18	Classification of TOTAL			
19	Federal Income Tax	6,245,029	157,808	428,607
20	State Income Tax	811,378	24,798	53,949
21	Local Income Tax			

NOTES

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**ACCUMULATED DEFERRED INCOME TAXES - ACCELERATED AMORTIZATION PROPERTY (Account 281) (Continued)**

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
							3
							4
						6,756,457	5
							6
							7
						6,756,457	8
							9
							10
							11
							12
							13
							14
							15
							16
						6,756,457	17
							18
						5,974,230	19
						782,227	20
							21

NOTES (Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282)**

1. Report the information called for below concerning the respondent's accounting for deferred income taxes relating to property not subject to accelerated amortization
2. For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account  (a)	Balance at Beginning of Year  (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 282			
2	Electric	191,562,753	12,148,149	15,960,450
3	Gas			
4				
5	TOTAL (Enter Total of lines 2 thru 4)	191,562,753	12,148,149	15,960,450
6				
7				
8				
9	TOTAL Account 282 (Enter Total of lines 5 thru 8)	191,562,753	12,148,149	15,960,450
10	Classification of TOTAL			
11	Federal Income Tax	166,202,213	10,487,867	14,208,765
12	State Income Tax	25,360,540	1,660,282	1,751,685
13	Local Income Tax			

NOTES



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ACCUMULATED DEFERRED INCOME TAXES - OTHER PROPERTY (Account 282) (Continued)

3. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
3,089,328	2,112,665	Various	139,693	Various	2,116,974	190,704,396	2
							3
							4
3,089,328	2,112,665		139,693		2,116,974	190,704,396	5
							6
							7
							8
3,089,328	2,112,665		139,693		2,116,974	190,704,396	9
							10
2,675,251	1,834,158				2,116,974	165,439,382	11
414,077	278,507	Various	139,693	Various		25,265,014	12
							13

NOTES (Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ACCUMULATED DEFERRED INCOME TAXES - OTHER (Account 283)**

- Report the information Called for below concerning the respondent's accounting for deferred income taxes rating to amounts recorded in Account 283.
- For other (Specify), include deferrals relating to other income and deductions.

Line No.	Account (a)	Balance at Beginning of Year (b)	CHANGES DURING YEAR	
			Amounts Debited to Account 410.1 (c)	Amounts Credited to Account 411.1 (d)
1	Account 283			
2	Electric			
3	Accrued Vacation	409,823	279,916	
4	Daniel Coal Buyout	-76,959		
5	Pension Accural	3,382,742	981,592	
6	Accounts Receivable			135,231
7	Loss on Reaquired Debt	8,742,135		652,137
8	Other	10,562,719	4,103,421	1,367,540
9	TOTAL Electric (Total of lines 3 thru 8)	23,020,460	5,364,929	2,154,908
10	Gas			
11				
12				
13				
14				
15				
16				
17	TOTAL Gas (Total of lines 11 thru 16)			
18				
19	TOTAL (Acct 283) (Enter Total of lines 9, 17 and 18)	23,020,460	5,364,929	2,154,908
20	Classification of TOTAL			
21	Federal Income Tax	19,829,034	4,636,359	1,862,265
22	State Income Tax	3,191,426	728,570	292,643
23	Local Income Tax			

NOTES

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

3. Provide in the space below explanations for Page 276 and 277. Include amounts relating to insignificant items listed under Other.  
4. Use footnotes as required.

CHANGES DURING YEAR		ADJUSTMENTS				Balance at End of Year (k)	Line No.
Amounts Debited to Account 410.2 (e)	Amounts Credited to Account 411.2 (f)	Debits		Credits			
		Account Credited (g)	Amount (h)	Account Debited (i)	Amount (j)		
							1
							2
	4,799					684,940	3
						-76,959	4
63,711						4,428,045	5
540,924						405,693	6
96,161						8,186,159	7
1,700,664	94,865		1,125,026			13,779,373	8
2,401,460	99,664		1,125,026			27,407,251	9
							10
							11
							12
							13
							14
							15
							16
							17
							18
2,401,460	99,664		1,125,026			27,407,251	19
							20
2,073,249	86,129		931,843			23,658,405	21
328,211	13,535		193,183			3,748,846	22
							23

NOTES (Continued)

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, <u>1998</u>
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
276	8	a

	Balance at Beginning of Year	Balance at End of Year
	-----	-----
Peabody Suspension Agrmt. 2	(1,167,497)	(290,579)
Reg. Asset Flowthrough Other Property	7,442,682	7,066,626
Peabody Coal Buyout	353,808	(344,241)
FAS 109 Reg Asset Deficient	2,350,400	2,272,388
FAS 109 Reg Asset Deficient	462,547	423,608
Fuel Adjustment Clause	904,921	3,151,789
Cash Foundation	0	0
Air Products Contract	242,163	250,849
Regulatory Asset 190 Excess	0	0
Regulatory Asset Deficient 283	0	0
Wilsonville	(137,373)	61,961
Clean Air Compliance	13,471	13,471
Gulf PPP	(42,730)	124,051
Third Floor Interest	722,817	896,903
Railcar Lease	(309,588)	(354,998)
FAS 109 Excess Deferred Taxes	(272,902)	0
Medical Insurance Claims	0	(241,380)
SCS Costs	0	(49,455)
Purchased Power Capacity Clause	0	499,787
Energy Conservation Clause	0	188,444
Deferred Revenue	0	(57,089)
Deferred Compensation Others	0	108,362
Post Retirement Benefits (Nonreg)	0	(36,744)
Environmental Clean-up	0	3,602
Post Retirement Life	0	85,713
Retro Active Overtime Adj.	0	6,305
	-----	-----
Total Other	10,562,719	13,779,373
	=====	=====

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**OTHER REGULATORY LIABILITIES (Account 254)**

- Reporting below the particulars (Details) called for concerning other regulatory liabilities which are created through the rate-making actions of regulatory agencies (and not includable in other amounts)
- For regulatory Liabilities being amortized show period of amortization in column (a).
- Minor items (5% of the Balance at End of Year for Account 254 or amounts less than \$50,000, whichever is Less) may be grouped by classes.

Line No.	Description and Purpose of Other Regulatory Liabilities (a)	DEBITS		Credits (d)	Balance at End of Year (e)
		Account Credited (b)	Amount (c)		
1	Excess Deferred Taxes - Property	190	2,865,494		34,846,716
2	Investment Tax Credit	190	1,231,670	71,431	17,618,295
3	Excess Deferred Taxes (283)	190,283	444,285		
4	Deficient Non-Property (190)	190	11	11	
5					
6	Deferred Gains on SO2 Allowances				
7	1998 SO2 Allowance (Amortized to fuel Expense on				
8	a straight-line basis over time beginning 1998)	411	3,956,611	3,956,611	
9	2000 SO2 Allowance (Amortized to Fuel Expense on				
10	a straight-line basis over time beginning 2000)	143			122,620
11	2001 SO2 Allowance (Amortized to Fuel Expense on				
12	a straight-line basis, over time beginning 2001)	143			128,820
13	2002 SO2 Allowance (Amortized to Fuel Expense on				
14	a straight-line basis over time beginning 2002)	143			102,306
15	2003 SO2 Allowance (Amortized to Fuel Expense on				
16	a straight-line basis, over time beginning 2003)	143			64,255
17	2004 SO2 Allowance (Amortized to Fuel Expense on				
18	a straight-line basis, over time beginning 2004)	143			92,349
19	2005 SO2 Allowance (Amortized to Fuel Expense on				
20	a straight-line basis, over time beginning 2005)	143		98,461	98,461
21					
22	Recovery Clauses:				
23	Purchased Power Capacity Clause Over Recovered	456	1,329,667	85,724	
24	Environmental Compliance Cost Over Recovered	456	6,209,691	9,847,655	3,994,370
25	Energy Conservation Cost Over Recovered	456	778,315	313,021	373,870
26	Fuel Clause Over Recovered	456	4,271,052	3,323,634	
27					
28	Plant Daniel Railcar Leases:				
29	Deferred Credit Railcar (22yr Lease period				
30	beginning 1989)	501	24,212		659,653
31	PTB Railcar RNT (22yr Lease period				
32	beginning 1989)	151		133,758	1,325,918
33					
34	Miscellaneous:				
35	Peabody Prepayment	421	81,238	44,449	
36					
37					
38					
39					
40					
41	<b>TOTAL</b>		21,192,246	17,874,755	59,427,633

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ELECTRIC OPERATING REVENUES (Account 400)**

1. Report below operating revenues for each prescribed account, and manufactured gas revenues in total.
2. Report number of customers, columns (f) and (g), on the basis of meters, in addition to the number of flat rate accounts; except that where separate meter readings are added for billing purposes, one customer should be counted for each group of meters added. The -average number of customers means the average of twelve figures at the close of each month.
3. If increases or decreases from previous year (columns (c),(e), and (g)), are not derived from previously reported figures, explain any inconsistencies in a footnote.

Line No.	Title of Account (a)	OPERATING REVENUES	
		Amount for Year (b)	Amount for Previous Year (c)
1	Sales of Electricity		
2	(440) Residential Sales	276,207,580	277,609,182
3	(442) Commercial and Industrial Sales		
4	Small (or Comm.) (See Instr. 4)	160,960,062	164,434,844
5	Large (or Ind.) (See Instr. 4)	69,850,206	77,492,229
6	(444) Public Street and Highway Lighting	2,061,016	2,040,561
7	(445) Other Sales to Public Authorities		
8	(446) Sales to Railroads and Railways		
9	(448) Interdepartmental Sales	39,537	42,624
10	TOTAL Sales to Ultimate Consumers	509,118,401	521,619,440
11	(447) Sales for Resale	104,534,684	80,457,068
12	TOTAL Sales of Electricity	613,653,085	602,076,508
13	(Less) (449.1) Provision for Rate Refunds		
14	TOTAL Revenues Net of Prov. for Refunds	613,653,085	602,076,508
15	Other Operating Revenues		
16	(450) Forfeited Discounts		
17	(451) Miscellaneous Service Revenues	19,329,063	19,398,052
18	(453) Sales of Water and Water Power		
19	(454) Rent from Electric Property	4,992,951	3,201,178
20	(455) Interdepartmental Rents		
21	(456) Other Electric Revenues	12,542,446	1,179,873
22			
23			
24			
25			
26	TOTAL Other Operating Revenues	36,864,460	23,779,103
27	TOTAL Electric Operating Revenues	650,517,545	625,855,611

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
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300	1	\$
-----	---	----

Total unbilled revenues includes \$(2,889,249) related to retail sales.

300	1	MWH
-----	---	-----

Total unbilled MWH relating to unbilled revenues includes (24,566) related to retail sales.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ELECTRIC OPERATING REVENUES (Account 400)**

4. Commercial and industrial Sales, Account 442, may be classified according to the basis of classification (Small or Commercial, and Large or Industrial) regularly used by the respondent if such basis of classification is not generally greater than 1000 Kw of demand. (See Account 442 of the Uniform System of Accounts. Explain basis of classification in a footnote.)
5. See pages 108-109, Important Changes During Year, for important new territory added and important rate increase or decreases.
6. For Lines 2,4,5,and 6, see Page 304 for amounts relating to unbilled revenue by accounts.
7. Include unmetered sales. Provide details of such Sales in a footnote.

MEGAWATT HOURS SOLD		AVG.NO. CUSTOMERS PER MONTH		Line No.
Amount for Year (d)	Amount for Previous Year (e)	Number for Year (f)	Number for Previous Year (g)	
				1
4,437,558	4,119,492	304,413	296,497	2
				3
3,111,933	2,897,887	45,510	43,955	4
1,833,575	1,903,050	263	277	5
18,065	17,243	259	212	6
				7
				8
887	858			9
9,402,018	8,938,530	350,445	340,941	10
3,100,140	2,379,314	2	3	11
12,502,158	11,317,844	350,447	340,944	12
				13
12,502,158	11,317,844	350,447	340,944	14

Line 12, column (b) includes \$ -3,002,738 of unbilled revenues.  
 Line 12, column (d) includes -27,289 MWH relating to unbilled revenues



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**SALES OF ELECTRICITY BY RATE SCHEDULES**

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1	Residential Sales					
2	RS	4,440,422	275,783,697	302,398	14,684	0.0621
3	RST	258	14,588	21	12,286	0.0565
4	OS-Part II(unmetered)	19,568	2,311,770	1,994	9,813	0.1181
5	Unbilled	-22,690	-1,902,475			0.0838
6	TOTAL Residential	4,437,558	276,207,580	304,413	14,577	0.0622
7						
8	Commercial and Industrial Sales					
9	Small (Commercial):					
10	GS	273,528	22,732,898	26,093	10,483	0.0831
11	GSD	2,028,316	102,198,572	2	1,014,158,000	0.0504
12	GST	22	1,675	12,737	2	0.0761
13	GSDT	34,611	1,776,267	144	240,354	0.0513
14	LP	325,797	14,659,462	102	3,194,088	0.0450
15	LPT	275,730	10,852,450	66	4,177,727	0.0394
16	OS - Part II (unmetered)	34,810	3,475,176	2,082	16,720	0.0998
17	OS - Part II Billboard (unmeter)	4,801	212,757	873	5,499	0.0443
18	OS - Part III (unmetered)	21,260	1,227,360	3,225	6,592	0.0577
19	OS - Part IV (unmetered)	3,011	196,173	182	16,544	0.0652
20	RTP	110,028	4,160,489	4	27,507,000	0.0378
21	Unbilled	19	-533,217			-28.0641
22	TOTAL Commercial	3,111,933	160,960,062	45,510	68,379	0.0517
23						
24	Industrial Sales					
25	Large (Industrial)					
26	GS	10	827	1	10,000	0.0827
27	GSD	64,930	3,385,416	178	364,775	0.0521
28	GSDT	2,343	101,188	2	1,171,500	0.0432
29	LP	143,637	6,707,736	32	4,488,656	0.0467
30	LPT	297,826	11,759,355	23	12,948,957	0.0395
31	PXT	63,225	2,242,471	1	63,225,000	0.0355
32	SBS1-PE & TRAN	11,335	1,319,716	2	5,667,500	0.1164
33	OS - Part II (unmetered)	299	27,999	5	59,800	0.0936
34	RTP	934,494	35,785,574	17	54,970,235	0.0383
35	CSA	317,371	8,983,481	2	158,685,500	0.0283
36	Unbilled	-1,895	-463,557			0.2446
37	TOTAL Industrial	1,833,575	69,850,206	263	6,971,768	0.0381
38						
39	Public Street and Highway Lght.	18,065	2,061,016	259	69,749	0.1141
40	TOTAL Public Street & Hwy. Lght.	18,065	2,061,016	259	69,749	0.1141
41						
42						
43	TOTAL					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**SALES OF ELECTRICITY BY RATE SCHEDULES**

- Report below for each rate schedule in effect during the year the MWh of electricity sold, revenue, average number of customer, average Kwh per customer, and average revenue per Kwh, excluding date for Sales for Resale which is reported on Pages 310-311.
- Provide a subheading and total for each prescribed operating revenue account in the sequence followed in "Electric Operating Revenues," Page 300-301. If the sales under any rate schedule are classified in more than one revenue account, List the rate schedule and sales data under each applicable revenue account subheading.
- Where the same customers are served under more than one rate schedule in the same revenue account classification (such as a general residential schedule and an off peak water heating schedule), the entries in column (d) for the special schedule should denote the duplication in number of reported customers.
- The average number of customers should be the number of bills rendered during the year divided by the number of billing periods during the year (12 if all billings are made monthly).
- For any rate schedule having a fuel adjustment clause state in a footnote the estimated additional revenue billed pursuant thereto.
- Report amount of unbilled revenue as of end of year for each applicable revenue account subheading.

Line No.	Number and Title of Rate schedule (a)	MWh Sold (b)	Revenue (c)	Average Number of Customers (d)	KWh of Sales Per Customer (e)	Revenue Per KWh Sold (f)
1						
2	Interdepartmental Sales	887	39,537			0.0446
3	TOTAL Interdepartmental Sales	887	39,537			0.0446
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
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27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41	TOTAL Billed	9,426,584	512,017,650	350,445	26,899	0.0543
42	Total Unbilled Rev.(See Instr. 6)	-24,566	-2,899,249	0	0	0.1180
43	TOTAL	9,402,018	509,118,401	350,445	26,828	0.0541

FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
304	41	c

SALES OF ELECTRICITY BY RATE SCHEDULES (CONTINUED)

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

RESIDENTIAL

RS	78,110,166
RST	4,435
OS-PART II	319,589
TOTAL	78,434,190

COMMERCIAL AND INDUSTRIAL SALES

SMALL (Commercial)

GS	4,780,561
GSD	35,453,997
GST	360
GSDT	596,664
LP	5,534,313
LPT	4,591,081
OS - PART II	645,453
OS - PART III	375,231
OS - PART IV	52,336
RTP	1,830,661
TOTAL	53,860,657

LARGE (INDUSTRIAL)

GSD	1,146,619
GSDT	40,705
LP	2,441,908
LPT	5,010,411
PXT	1,041,392
SBS-TRAN	8,468
SBS-PE	166,291
SBS	376
OSII	4,883
RTP	15,745,775
CISR/CSA	5,234,120
TOTAL	30,840,948

PUBLIC STREET LIGHTING

OS-I	295,697
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UNBILLED FUEL CLAUSE	(2,152,561)
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INTERDEPARTMENTAL SALES	15,689
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TOTAL FUEL CLAUSE REVENUE	161,294,620
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SALES FOR RESALE (Account 447)

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

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

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows: RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	City of Blountstown	RQ	SVC MKT	6.5	6.8	6.5
2	Florida Public Utilities	RQ	SVC MKT	53.4	54.7	53.4
3						
4						
5	Alabama Electric Cooperative	OS	GULF 82	N/A	N/A	N/A
6	Alabama Electric Cooperative	OS		N/A	N/A	N/A
7	American Electric Power	OS		N/A	N/A	N/A
8	Amoco	OS		N/A	N/A	N/A
9	AIG Trading Corporation	OS		N/A	N/A	N/A
10	Aquilla Power Company	OS		N/A	N/A	N/A
11	Avista Energy, Inc.	OS		N/A	N/A	N/A
12	Bay Resource Management, Inc.	OS	GULF 84	N/A	N/A	N/A
13	Cajun Electric Cooperative	OS	SCS 76	N/A	N/A	N/A
14	Cajun Electric Cooperative	OS		N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Calpine Power Services Company	OS		N/A	N/A	N/A
2	Cargill Aliant, LLC	OS		N/A	N/A	N/A
3	Carolina Power & Light	OS		N/A	N/A	N/A
4	City Water & Light, Jonesboro Arkansas	OS		N/A	N/A	N/A
5	Central & Southwest Services, Inc.	OS		N/A	N/A	N/A
6	ConAgra Energy Services, Inc.	OS		N/A	N/A	N/A
7	City of SENECA	LF		1.9	N/A	N/A
8	City of Tallahassee	OS	SCS 73	N/A	N/A	N/A
9	City of Tallahassee	OS	SCS 62	N/A	N/A	N/A
10	Cinergy Services, Inc.	OS		N/A	N/A	N/A
11	Citizen Lehman Power Sales	OS	SCS 94	N/A	N/A	N/A
12	Central Louisiana Electric Company	OS		N/A	N/A	N/A
13	CNG Power Services Corporation	OS		N/A	N/A	N/A
14	Coastal Electric Services Company	OS		N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	Total			0	0	0

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447) (Continued)

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

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

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

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

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

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

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

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

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

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
37,475	599,668	974,370		1,574,038	1
303,023	4,726,414	6,515,006		11,241,420	2
					3
					4
12,781		706,924		706,924	5
3,673		278,279	64	278,343	6
7,645		412,856	14,755	427,611	7
57		1,582		1,582	8
919		21,831		21,831	9
8,235		303,369	4,156	307,525	10
147		5,348		5,348	11
2,401		82,456		82,456	12
871		17,064		17,064	13
2,083		57,557		57,557	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**SALES FOR RESALE (Account 447) (Continued)**

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
82		1,626		1,626	1
57		1,695		1,695	2
					3
72		1,426		1,426	4
209		11,347		11,347	5
113		2,161	3,560	5,721	6
11,712	77,968	198,316		276,284	7
2,329		-64,703		-64,703	8
110		2,400		2,400	9
2,373		58,058		58,058	10
6,110		147,584	7,956	155,540	11
667		13,452		13,452	12
6,951		180,602		180,602	13
1,288		24,814		24,814	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means longer than one year but less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Columbia Energy Power Marketing	OS		N/A	N/A	N/A
2	Commonwealth Edison Company	OS		N/A	N/A	N/A
3	Coral Power, LLC	OS		N/A	N/A	N/A
4	Carolina Power & Light Company	OS		N/A	N/A	N/A
5	Duke Power Company	OS	SCS 77	N/A	N/A	N/A
6	Duke Energy Trading & Marketing	OS		N/A	N/A	N/A
7	DuPont Power Marketing, Inc.	OS		N/A	N/A	N/A
8	The Eastern Group	OS		N/A	N/A	N/A
9	The Electric Authority	OS		N/A	N/A	N/A
10	Eastern Kentucky Cooperative, Inc.	OS		7.1	N/A	N/A
11	Electric Clearinghouse, Inc.	OS	SCS 99	N/A	N/A	N/A
12	El Paso Electric	OS		N/A	N/A	N/A
13	EnerZ Corporation	OS		N/A	N/A	N/A
14	Engage Energy U S, L.P.	OS		N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447) (Continued)

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

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

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

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

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

demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts.

Footnote any demand not stated on a megawatt basis and explain.

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

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

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

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
374		13,544		13,544	1
170		6,329		6,329	2
4,951		120,099		120,099	3
830		28,226		28,226	4
2,684		99,548	2,712	102,260	5
17,044		978,954	1,368	980,322	6
2,317		56,648		56,648	7
4		129		129	8
2,864		165,268		165,268	9
135	28,608	2,612		31,220	10
34,219		1,182,098	15,367	1,197,465	11
113		4,945	424	5,369	12
12,093		335,618		335,618	13
282		7,558		7,558	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**SALES FOR RESALE (Account 447)**

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

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

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	ENRON Power Marketing, Inc.	OS	SCS 80	N/A	N/A	N/A
2	Entergy Services, Inc.	OS		N/A	N/A	N/A
3	Entergy Power Marketing, Inc.	OS	SCS 91	N/A	N/A	N/A
4	Federal Energy Sales, Inc.	OS		N/A	N/A	N/A
5	Florida Power Corporation	OS	SCS 66	57.0	N/A	N/A
6	Florida Power Corporation	OS	SCS 70	N/A	N/A	N/A
7	Florida Power & Light Company	OS	SCS 67	128.0	N/A	N/A
8	Florida Power & Light	OS	SCS 47	N/A	N/A	N/A
9	Illinois Power	OS		N/A	N/A	N/A
10	Jacksonville Electric Authority	OS	SCS 68	29.0	N/A	N/A
11	KOCH Power Services, Inc.	OS	SCS 82	N/A	N/A	N/A
12	LG&E Power Marketing	OS		N/A	N/A	N/A
13	Louis Dreyfus Electric Power, Inc.	OS	SCS 96	N/A	N/A	N/A
14	Louisville Gas & Electric Company	OS	SCS 84	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447) (Continued)

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

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

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

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

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

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

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

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

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

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
15,692		717,194	41,670	758,864	1
23,853		755,478		755,478	2
4,932		130,067		130,067	3
368		8,449		8,449	4
184,716		9,822,317		9,822,317	5
904		50,528		50,528	6
303,647		22,216,012		22,216,012	7
940		50,304		50,304	8
208		270,723		270,723	9
214,668		4,887,690		4,887,690	10
3,956		102,512	5,248	107,760	11
22,461		1,530,662	20,407	1,551,069	12
162		3,490		3,490	13
459		17,772	5,257	23,029	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**SALES FOR RESALE (Account 447)**

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

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

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Morgan Stanley Capital Group, Inc.	OS		N/A	N/A	N/A
2	NP Energy	OS		N/A	N/A	N/A
3	Nipsco Energy Services, Inc.	OS		N/A	N/A	N/A
4	Noram Energy Services	OS	SCS 87	N/A	N/A	N/A
5	Oglethorpe Power	OS		N/A	N/A	N/A
6	Oklahoma Gas & Electric Resources, Inc	OS		N/A	N/A	N/A
7	Orlando Utilities Commission	OS		N/A	N/A	N/A
8	Pacific Corporation Power	OS		N/A	N/A	N/A
9	PECO Energy Power Services, Inc.	OS	SCS 86	N/A	N/A	N/A
10	Pennsylvania Power & Light	OS		N/A	N/A	N/A
11	PG&E Energy Trading	OS		N/A	N/A	N/A
12	Power Company of America	OS		N/A	N/A	N/A
13	Public Service Electric & Gas	OS		N/A	N/A	N/A
14	SCANA Energy Marketing Corporation	OS		N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447) (Continued)

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

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

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

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

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

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

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

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

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
4,445		158,936	20,407	179,343	1
452		14,661		14,661	2
2,995		140,621	54,688	195,309	3
414		33,488		33,488	4
9,552		423,938		423,938	5
37		1,242		1,242	6
35		1,738		1,738	7
9,995		243,850		243,850	8
1,594		106,669		106,669	9
8		442		442	10
226		8,476		8,476	11
11		222		222	12
25		483		483	13
7		149		149	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447)

- Report all sales for resale (i.e., sales to purchasers other than ultimate consumers) transacted on a settlement basis other than power exchanges during the year. Do not report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges on this schedule. Power exchanges must be reported on the Purchased Power schedule (Page 326-327).
- Enter the name of the purchaser in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the purchaser.
- In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	SONAT Power Marketing, Inc.	OS	SCS 81	N/A	N/A	N/A
2	Southern Company Pool	OS	SCS 65	N/A	N/A	N/A
3	South Carolina Electric & Gas Company	OS	SCS 30	N/A	N/A	N/A
4	South Carolina Public Service Authority	OS	SCS 51	N/A	N/A	N/A
5	STAND Energy Corporation	OS	SCS 98	N/A	N/A	N/A
6	Statoil Energy Trading, Inc.	OS		N/A	N/A	N/A
7	Tenaska Power Services	OS		N/A	N/A	N/A
8	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
9	Tennessee Valley Authority	OS		N/A	N/A	N/A
10	Tractebel Energy Marketing, Inc.	OS		N/A	N/A	N/A
11	USGEN Power Services, L.P.	OS		N/A	N/A	N/A
12	VALERO Power Marketing, Inc.	OS		N/A	N/A	N/A
13	Virginia Electric & Power Company	OS		N/A	N/A	N/A
14	Vitol Gas & Electric	OS	SCS 85	N/A	N/A	N/A
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447) (Continued)

- OS - for other service. use this category only for those services which cannot be placed in the above-defined categories, such as all non-firm service regardless of the Length of the contract and service from designated units of Less than one year. Describe the nature of the service in a footnote.
- AD - for Out-of-period adjustment. Use this code for any accounting adjustments or "true-ups" for service provided in prior reporting years. Provide an explanation in a footnote for each adjustment.
4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)
5. In Column (c), identify the FERC Rate Schedule or Tariff Number. On separate Lines, List all FERC rate schedules or tariffs under which service, as identified in column (b), is provided.
6. For requirements RQ sales and any type of-service involving demand charges imposed on a monthly (or Longer) basis, enter the average monthly billing demand in column (d), the average monthly non-coincident peak (NCP) demand in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in columns (e) and (f) must be in megawatts. Footnote any demand not stated on a megawatt basis and explain.
7. Report in column (g) the megawatt hours shown on bills rendered to the purchaser.
8. Report demand charges in column (h), energy charges in column (i), and the total of any other types of charges, including out-of-period adjustments, in column (j). Explain in a footnote all components of the amount shown in column (j). Report in column (k) the total charge shown on bills rendered to the purchaser.
9. The data in column (g) through (k) must be subtotaled based on the RQ/Non-RQ grouping (see instruction 4), and then totaled on the Last -line of the schedule. The "Subtotal - RQ" amount in column (g) must be reported as Requirements Sales For Resale on Page 401, line 23. The "Subtotal - Non-RQ" amount in column (g) must be reported as Non-Requirements Sales For Resale on Page 401, line 24.
10. Footnote entries as required and provide explanations following all required data.

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
537		29,136		29,136	1
1,758,150		42,642,471		42,642,471	2
2,047		59,526		59,526	3
4		60		60	4
26		2,158		2,158	5
57		11,302		11,302	6
332		7,372		7,372	7
14,414		413,101		413,101	8
1,123		36,452		36,452	9
496		9,955		9,955	10
			2,349	2,349	11
75		1,431		1,431	12
6,117		245,850	32,880	278,730	13
6,596		166,571	22,194	188,765	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SALES FOR RESALE (Account 447)

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

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

3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:  
 RQ - for requirements service. Requirements service is service which the supplier plans to provide on an ongoing basis (i.e., the supplier includes projected load for this service in its system resource planning). In addition, the reliability of requirements service must be the same as, or second only to, the supplier's service to its own ultimate consumers.  
 LF - for long-term service. "Long-term" means five years or Longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for Long-term firm service which meets the definition of RQ service. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or setter can unilaterally get out of the contract.  
 IF - for intermediate-term firm service. The same as LF service except that "intermediate-term" means longer than one year but Less than five years.  
 SF - for short-term firm service. Use this category for all firm services where the duration of each period of commitment for service is one year or less.  
 LU - for Long-term service from a designated generating unit. "Long-term" means five years or Longer. The availability and reliability of service, aside from transmission constraints, must match the availability and reliability of designated unit.  
 IU - for intermediate-term service from a designated generating unit. The same as LU service except that "intermediate-term" means Longer than one year but Less than five years.

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Western Power Services, Inc.	OS		N/A	N/A	N/A
2	Williams Energy Services Co.	OS		N/A	N/A	N/A
3	Western Resources, Inc.	OS		N/A	N/A	N/A
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	Subtotal RQ			0	0	0
	Subtotal non-RQ			0	0	0
	<b>Total</b>			<b>0</b>	<b>0</b>	<b>0</b>



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**SALES FOR RESALE (Account 447) (Continued)**

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

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

4. Group requirements RQ sales together and report them starting at line number one. After listing all RQ sales, enter "Subtotal - RQ" in column (a). The remaining sales may then be listed in any order. Enter "Subtotal-Non-RQ" in column (a) after this Listing. Enter "Total" in column (a) as the Last Line of the schedule. Report subtotals and total for columns (9) through (k)

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

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

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

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

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

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

MegaWatt Hours Sold (g)	REVENUE			Total (\$) (h+i+j) (k)	Line No.
	Demand Charges (\$) (h)	Energy Charges (\$) (i)	Other Charges (\$) (j)		
2,374		118,668		118,668	1
5,150		150,216		150,216	2
6,417		248,185	49,001	297,186	3
					4
					5
					6
					7
					8
					9
					10
					11
					12
					13
					14
340,498	5,326,082	7,489,376	0	12,815,458	
2,759,642	106,576	91,308,187	304,463	91,719,226	
3,100,140	5,432,658	98,797,563	304,463	104,534,684	

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
310	1	c	
Market based sales of capacity and/or energy under Southern Company's Market Based Rate Power Sales Tariff, FERC Electric Tariff, original Volume No. 4.			
310	2	c	
See footnote Page 310 Line 1 Column c			
310	6	c	
See footnote Page 310 Line 1 Column c			
310	7	c	
See footnote Page 310 Line 1 Column c			
310	8	c	
See footnote Page 310 Line 1 Column c			
310	9	c	
See footnote Page 310 Line 1 Column c			
310	10	c	
See footnote Page 310 Line 1 Column c			
310	11	c	
See footnote Page 310 Line 1 Column c			
310	14	c	
See footnote Page 310 Line 1 Column c			
310.1	1	c	
See footnote Page 310 Line 1 Column c			
310.1	2	c	
See footnote Page 310 Line 1 Column c			
310.1	3	c	
See footnote Page 310 Line 1 Column c			
310.1	4	c	
See footnote Page 310 Line 1 Column c			
310.1	5	c	
See footnote Page 310 Line 1 Column c			
310.1	6	c	
See footnote Page 310 Line 1 Column c			

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
310.1	7	c
See footnote Page 310 Line 1 Column c		
310.1	10	c
See footnote Page 310 Line 1 Column c		
310.1	12	c
See footnote Page 310 Line 1 Column c		
310.1	13	c
See footnote Page 310 Line 1 Column c		
310.1	14	c
See footnote Page 310 Line 1 Column c		
310.2	1	c
See footnote Page 310 Line 1 Column c		
310.2	2	c
See footnote Page 310 Line 1 Column c		
310.2	3	c
See footnote Page 310 Line 1 Column c		
310.2	4	c
See footnote Page 310 Line 1 Column c		
310.2	6	c
See footnote Page 310 Line 1 Column c		
310.2	7	c
See footnote Page 310 Line 1 Column c		
310.2	8	c
See footnote Page 310 Line 1 Column c		
310.2	9	c
See footnote Page 310 Line 1 Column c		
310.2	10	c
See footnote Page 310 Line 1 Column c		
310.2	12	c
See footnote Page 310 Line 1 Column c		
310.2	13	c
See footnote Page 310 Line 1 Column c		

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
310.2	14	c	See footnote Page 310 Line 1 Column c
310.3	2	c	See footnote Page 310 Line 1 Column c
310.3	4	c	See footnote Page 310 Line 1 Column c
310.3	9	c	See footnote Page 310 Line 1 Column c
310.3	12	c	See footnote Page 310 Line 1 Column c
310.4	1	c	See footnote Page 310 Line 1 Column c
310.4	2	c	See footnote Page 310 Line 1 Column c
310.4	3	c	See footnote Page 310 Line 1 Column c
310.4	5	c	See footnote Page 310 Line 1 Column c
310.4	6	c	See footnote Page 310 Line 1 Column c
310.4	7	c	See footnote Page 310 Line 1 Column c
310.4	8	c	See footnote Page 310 Line 1 Column c
310.4	10	c	See footnote Page 310 Line 1 Column c
310.4	11	c	See footnote Page 310 Line 1 Column c
310.4	12	c	See footnote Page 310 Line 1 Column c
310.4	13	c	See footnote Page 310 Line 1 Column c

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
310.4	14	c	See footnote Page 310 Line 1 Column c
310.5	2	a	Gulf Power is an Operating Company of Southern Company.
310.5	6	c	See footnote Page 310 Line 1 Column c
310.5	7	c	See footnote Page 310 Line 1 Column c
310.5	9	c	See footnote Page 310 Line 1 Column c
310.5	10	c	See footnote Page 310 Line 1 Column c
310.5	11	c	See footnote Page 310 Line 1 Column c
310.5	12	c	See footnote Page 310 Line 1 Column c
310.5	13	c	See footnote Page 310 Line 1 Column c
310.6	1	c	See footnote Page 310 Line 1 Column c
310.6	2	c	See footnote Page 310 Line 1 Column c
310.6	3	c	See footnote Page 310 Line 1 Column c

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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
1	<b>1. POWER PRODUCTION EXPENSES</b>		
2	<b>A. Steam Power Generation</b>		
3	Operation		
4	(500) Operation Supervision and Engineering	6,826,984	5,996,470
5	(501) Fuel	195,472,194	180,652,402
6	(502) Steam Expenses	4,526,921	4,290,575
7	(503) Steam from Other Sources		
8	(Less) (504) Steam Transferred-Cr.		
9	(505) Electric Expenses	3,445,989	3,400,600
10	(506) Miscellaneous Steam Power Expenses	13,415,331	32,152,651
11	(507) Rents		1
12	(509) Allowances	11,417	8,458
13	<b>TOTAL Operation (Enter Total of Lines 4 thru 12)</b>	<b>223,698,836</b>	<b>226,501,157</b>
14	Maintenance		
15	(510) Maintenance Supervision and Engineering	4,912,316	4,982,657
16	(511) Maintenance of Structures	2,159,402	1,965,774
17	(512) Maintenance of Boiler Plant	20,402,728	17,675,872
18	(513) Maintenance of Electric Plant	6,331,375	5,412,842
19	(514) Maintenance of Miscellaneous Steam Plant	2,303,415	2,394,671
20	<b>TOTAL Maintenance (Enter Total of Lines 15 thru 19)</b>	<b>36,109,236</b>	<b>32,431,816</b>
21	<b>TOTAL Power Production Expenses-Steam Power (Entr Tot lines 13 &amp; 20)</b>	<b>259,808,072</b>	<b>258,932,973</b>
22	<b>B. Nuclear Power Generation</b>		
23	Operation		
24	(517) Operation Supervision and Engineering		
25	(518) Fuel		
26	(519) Coolants and Water		
27	(520) Steam Expenses		
28	(521) Steam from Other Sources		
29	(Less) (522) Steam Transferred-Cr.		
30	(523) Electric Expenses		
31	(524) Miscellaneous Nuclear Power Expenses		
32	(525) Rents		
33	<b>TOTAL Operation (Enter Total of lines 24 thru 32)</b>		
34	Maintenance		
35	(528) Maintenance Supervision and Engineering		
36	(529) Maintenance of Structures		
37	(530) Maintenance of Reactor Plant Equipment		
38	(531) Maintenance of Electric Plant		
39	(532) Maintenance of Miscellaneous Nuclear Plant		
40	<b>TOTAL Maintenance (Enter Total of lines 35 thru 39)</b>		
41	<b>TOTAL Power Production Expenses-Nuc. Power (Entr tot lines 33 &amp; 40)</b>		
42	<b>C. Hydraulic Power Generation</b>		
43	Operation		
44	(535) Operation Supervision and Engineering		
45	(536) Water for Power		
46	(537) Hydraulic Expenses		
47	(538) Electric Expenses		
48	(539) Miscellaneous Hydraulic Power Generation Expenses		
49	(540) Rents		
50	<b>TOTAL Operation (Enter Total of Lines 44 thru 49)</b>		

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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
51	C. Hydraulic Power Generation (Continued)		
52	Maintenance		
53	(541) Maintenance Supervision and Engineering		
54	(542) Maintenance of Structures		
55	(543) Maintenance of Reservoirs, Dams, and Waterways		
56	(544) Maintenance of Electric Plant		
57	(545) Maintenance of Miscellaneous Hydraulic Plant		
58	TOTAL Maintenance (Enter Total of lines 53 thru 57)		
59	TOTAL Power Production Expenses-Hydraulic Power (tot of lines 50 & 58)		
60	D. Other Power Generation		
61	Operation		
62	(546) Operation Supervision and Engineering		
63	(547) Fuel	1,990,230	190,252
64	(548) Generation Expenses	24,961	22,855
65	(549) Miscellaneous Other Power Generation Expenses		
66	(550) Rents		
67	TOTAL Operation (Enter Total of lines 62 thru 66)	2,015,191	213,107
68	Maintenance		
69	(551) Maintenance Supervision and Engineering		
70	(552) Maintenance of Structures	8,207	1,684
71	(553) Maintenance of Generating and Electric Plant	355,986	59,713
72	(554) Maintenance of Miscellaneous Other Power Generation Plant	5,996	4,014
73	TOTAL Maintenance (Enter Total of lines 69 thru 72)	370,189	65,411
74	TOTAL Power Production Expenses-Other Power (Enter Tot of 67 & 73)	2,385,380	278,518
75	E. Other Power Supply Expenses		
76	(555) Purchased Power	43,813,162	36,893,054
77	(556) System Control and Load Dispatching	1,141,258	1,226,037
78	(557) Other Expenses	816,778	712,085
79	TOTAL Other Power Supply Exp (Enter Total of lines 76 thru 78)	45,771,198	38,831,176
80	TOTAL Power Production Expenses (Total of lines 21, 41, 59, 74 & 79)	307,964,650	298,042,667
81	2. TRANSMISSION EXPENSES		
82	Operation		
83	(560) Operation Supervision and Engineering	727,312	635,279
84	(561) Load Dispatching	1,541,969	1,231,860
85	(562) Station Expenses	325,654	65,842
86	(563) Overhead Lines Expenses	333,256	204,240
87	(564) Underground Lines Expenses	4,200	7,360
88	(565) Transmission of Electricity by Others		
89	(566) Miscellaneous Transmission Expenses	636,918	436,835
90	(567) Rents	1,164,453	1,115,571
91	TOTAL Operation (Enter Total of lines 83 thru 90)	4,733,762	3,696,987
92	Maintenance		
93	(568) Maintenance Supervision and Engineering	272,176	243,890
94	(569) Maintenance of Structures	70,667	198,524
95	(570) Maintenance of Station Equipment	504,800	463,394
96	(571) Maintenance of Overhead Lines	2,387,465	611,956
97	(572) Maintenance of Underground Lines	3,283	12,260
98	(573) Maintenance of Miscellaneous Transmission Plant	74,182	87,444
99	TOTAL Maintenance (Enter Total of lines 93 thru 98)	3,312,573	1,617,468
100	TOTAL Transmission Expenses (Enter Total of lines 91 and 99)	8,046,335	5,314,455
101	3. DISTRIBUTION EXPENSES		
102	Operation		
103	(580) Operation Supervision and Engineering	4,008,490	3,985,713

Name of Respondent Gulf Power Company		This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
<b>ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)</b>				
If the amount for previous year is not derived from previously reported figures, explain in footnote.				
Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)	
104	<b>3. DISTRIBUTION Expenses (Continued)</b>			
105	(581) Load Dispatching	294,024	90,408	
106	(582) Station Expenses	291,967	255,114	
107	(583) Overhead Line Expenses	967,175	844,185	
108	(584) Underground Line Expenses	498,908	423,668	
109	(585) Street Lighting and Signal System Expenses	531,478	502,489	
110	(586) Meter Expenses	1,444,933	1,492,735	
111	(587) Customer Installations Expenses	694,592	712,609	
112	(588) Miscellaneous Expenses	1,183,878	1,039,120	
113	(589) Rents	22,674	25,715	
114	<b>TOTAL Operation (Enter Total of lines 103 thru 113)</b>	<b>9,938,119</b>	<b>9,371,756</b>	
115	<b>Maintenance</b>			
116	(590) Maintenance Supervision and Engineering	2,105,996	1,597,276	
117	(591) Maintenance of Structures	1,233,121	1,502,314	
118	(592) Maintenance of Station Equipment	1,488,666	938,694	
119	(593) Maintenance of Overhead Lines	7,945,720	5,944,407	
120	(594) Maintenance of Underground Lines	1,629,120	1,644,601	
121	(595) Maintenance of Line Transformers	1,059,199	799,680	
122	(596) Maintenance of Street Lighting and Signal Systems	559,170	255,740	
123	(597) Maintenance of Meters	158,859	133,225	
124	(598) Maintenance of Miscellaneous Distribution Plant	176,009	94,928	
125	<b>TOTAL Maintenance (Enter Total of lines 116 thru 124)</b>	<b>16,355,860</b>	<b>12,910,865</b>	
126	<b>TOTAL Distribution Exp (Enter Total of lines 114 and 125)</b>	<b>26,293,979</b>	<b>22,282,621</b>	
127	<b>4. CUSTOMER ACCOUNTS EXPENSES</b>			
128	<b>Operation</b>			
129	(901) Supervision	438,658	431,966	
130	(902) Meter Reading Expenses	1,523,556	1,621,705	
131	(903) Customer Records and Collection Expenses	11,901,968	9,313,614	
132	(904) Uncollectible Accounts	1,897,860	1,044,272	
133	(905) Miscellaneous Customer Accounts Expenses	897,653	978,030	
134	<b>TOTAL Customer Accounts Expenses (Total of lines 129 thru 133)</b>	<b>16,659,695</b>	<b>13,389,587</b>	
135	<b>5. CUSTOMER SERVICE AND INFORMATIONAL EXPENSES</b>			
136	<b>Operation</b>			
137	(907) Supervision	1,453,615	1,203,625	
138	(908) Customer Assistance Expenses	7,730,828	7,434,774	
139	(909) Informational and Instructional Expenses	845,339	848,622	
140	(910) Miscellaneous Customer Service and Informational Expenses	296,773	265,126	
141	<b>TOTAL Cust. Service and Information. Exp. (Total lines 137 thru 140)</b>	<b>10,326,555</b>	<b>9,752,147</b>	
142	<b>6. SALES EXPENSES</b>			
143	<b>Operation</b>			
144	(911) Supervision			
145	(912) Demonstrating and Selling Expenses	1,256,387	1,073,935	
146	(913) Advertising Expenses			
147	(916) Miscellaneous Sales Expenses			
148	<b>TOTAL Sales Expenses (Enter Total of lines 144 thru 147)</b>	<b>1,256,387</b>	<b>1,073,935</b>	
149	<b>7. ADMINISTRATIVE AND GENERAL EXPENSES</b>			
150	<b>Operation</b>			
151	(920) Administrative and General Salaries	9,336,105	8,729,813	
152	(921) Office Supplies and Expenses	3,337,328	2,769,902	
153	(Less) (922) Administrative Expenses Transferred-Credit	330,480	474,463	



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ELECTRIC OPERATION AND MAINTENANCE EXPENSES (Continued)**

If the amount for previous year is not derived from previously reported figures, explain in footnote.

Line No.	Account (a)	Amount for Current Year (b)	Amount for Previous Year (c)
154	7. ADMINISTRATIVE AND GENERAL EXPENSES (Continued)		
155	(923) Outside Services Employed	13,797,651	11,947,140
156	(924) Property Insurance	6,970,466	4,522,234
157	(925) Injuries and Damages	1,736,460	1,814,610
158	(926) Employee Pensions and Benefits	6,654,551	6,971,270
159	(927) Franchise Requirements		
160	(928) Regulatory Commission Expenses	497,879	510,683
161	(929) (Less) Duplicate Charges-Cr.	405,438	574,789
162	(930.1) General Advertising Expenses	675,598	716,707
163	(930.2) Miscellaneous General Expenses	3,431,770	4,069,520
164	(931) Rents	184,539	169,131
165	TOTAL Operation (Enter Total of lines 151 thru 164)	45,886,429	41,171,758
166	Maintenance		
167	(935) Maintenance of General Plant	1,138,446	962,928
168	TOTAL Admin & General Expenses (Total of lines 165 thru 167)	47,024,875	42,134,686
169	TOTAL Elec Op and Maint Expn (Tot 80, 100, 126, 134, 141, 148, 168)	417,572,476	391,990,098

**NUMBER OF ELECTRIC DEPARTMENT EMPLOYEES**

1. The data on number of employees should be reported for the payroll period ending nearest to October 31, or any payroll period ending 60 days before or after October 31.

2. If the respondent's payroll for the reporting period includes any special construction personnel, include such employees on line 3, and show the number of such special

construction employees in a footnote.

3. The number of employees assignable to the electric department from joint functions of combination utilities may be determined by estimate, on the basis of employee equivalents. Show the estimated number of equivalent employees attributed to the electric department from joint functions.

1. Payroll Period Ended (Date)	12/31/1998
2. Total Regular Full-Time Employees	1,296
3. Total Part-Time and Temporary Employees	32
4. Total Employees	1,328

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
323	4	

SCS Employees On-Site - not included in totals above.

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**PURCHASED POWER (Account 555)**  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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

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

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

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Associated Utilities:					
2	Southern Company Power Pool	OS	SCS 65	N/A	N/A	N/A
3	Non-Associated Utilities:					
4	Alabama Electric Cooperative	OS	Gulf 82	N/A	N/A	N/A
5	American Electric Power	OS	N/A	N/A	N/A	N/A
6	Cajun Electric Power Cooperative, Inc.	OS	SCS 76	N/A	N/A	N/A
7	Carolina Power & Light Company	OS	N/A	N/A	N/A	N/A
8	City of Tallahassee	OS	SCS 62	N/A	N/A	N/A
9	Duke Power Company	OS	SCS 77	N/A	N/A	N/A
10	Entergy Services, Inc.	IF	N/A	97.3	N/A	N/A
11	Florida Power Corporation	OS	SCS 70	N/A	N/A	N/A
12	Florida Power & Light Company	OS	SCS 47	N/A	N/A	N/A
13	Illinois Power Company	OS	N/A	N/A	N/A	N/A
14	Minnesota Power & Light Company	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555) (Continued)**  
(Including power exchanges)

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

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

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non- coincident peak (NCP) demanding in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in rendered to the respondent. Report in column (h), and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

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

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

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
							1
435,809			1,997,903	12,446,598		14,444,501	2
							3
16,075				374,705		374,705	4
7,529				343,325	1,368	344,693	5
1,298				41,193		41,193	6
18,713				738,342		738,342	7
12				622		622	8
49,577				1,611,024		1,611,024	9
82,236			2,343,315	3,680,045	2,049	6,025,409	10
7,212				305,636		305,636	11
35,954				1,651,622		1,651,622	12
2,766				95,995		95,995	13
42				805		805	14

Name of Respondent Gulf Power Company	This Report Is:		Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
	(1) <input checked="" type="checkbox"/> An Original	(2) <input type="checkbox"/> A Resubmission		

**PURCHASED POWER (Account 555)**  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
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LF - for long-term firm service. "Long-term" means five years or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions (e.g., the supplier must attempt to buy emergency energy from third parties to maintain deliveries of LF service). This category should not be used for long-term firm service firm service which meets the definition of RQ service. For all transaction identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.

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Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Oglethorpe Power Corporation	OS	GPCO 828	N/A	N/A	N/A
2	Orlando Utilities Commission	OS	N/A	N/A	N/A	N/A
3	PECO Energy Company	OS	SCS 86	N/A	N/A	N/A
4	Piedmont Municipal Power Authority	OS	N/A	N/A	N/A	N/A
5	Pennsylvania Power & Light	OS	N/A	N/A	N/A	N/A
6	Seminole Electric Cooperative, Inc.	SF	N/A	16.2	N/A	N/A
7	South Carolina Electric & Gas Company	OS	SCS 30	N/A	N/A	N/A
8	South Mississippi Electric Power Assn.	OS	SCS 108	N/A	N/A	N/A
9	Tennessee Valley Authority	OS	SCS 33	N/A	N/A	N/A
10	Virgina Electric & Power Company	OS	N/A	N/A	N/A	N/A
11						
12	Non-Associated Companies:					
13	Bay Resource Management, Inc.	OS	GULF 84	N/A	N/A	N/A
14	Champion International Corporation	OS	N/A	N/A	N/A	N/A
	<b>Total</b>					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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PURCHASED POWER (Account 555) (Continued)  
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MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
3,263				88,736		88,736	1
1,564				123,281		123,281	2
11,180				331,521		331,521	3
5				41		41	4
146				9,618		9,618	5
6,996			142,188	431,543		573,731	6
15,926				532,949		532,949	7
267				7,046		7,046	8
38,805				960,966		960,966	9
9,809				359,029	17,027	376,056	10
							11
							12
5,503				66,930		66,930	13
828				36,832		36,832	14

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**PURCHASED POWER (Account 555)**  
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IF - for intermediate-term firm service. The same as LF service expect that "intermediate-term" means longer than one year but less than five years.

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Pensacola Christian College	OS	N/A	N/A	N/A	N/A
2	Solutia, Inc.	LU	N/A	N/A	19.0	N/A
3	Power Marketers:					
4	AES Power, Inc.	OS	N/A	N/A	N/A	N/A
5	Associated Electric Cooperative, Inc.	OS	N/A	N/A	N/A	N/A
6	AIG Trading Corporation	OS	N/A	N/A	N/A	N/A
7	Ameren Company	OS	N/A	N/A	N/A	N/A
8	Amoco Energy Trading Company	OS	N/A	N/A	N/A	N/A
9	Aquila Power Corporation	OS	N/A	N/A	N/A	N/A
10	Avista Energy, Inc.	OS	N/A	N/A	N/A	N/A
11	Cinergy Services, Inc.	OS	N/A	N/A	N/A	N/A
12	Citizens Lehman Power Sales	OS	SCS 94	N/A	N/A	N/A
13	CMS Market Services and Trading	OS	N/A	N/A	N/A	N/A
14	CNG Power Services Corporation	OS	N/A	N/A	N/A	N/A
	Total					



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555) (Continued)**  
(Including power exchanges)

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

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

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non- coincident peak (NCP) demanding in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in rendered to the respondent. Report in column (h), and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

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

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

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
1				62		62	1
147,683			746,424	4,123,911		4,870,335	2
							3
2,373				57,594		57,594	4
742				19,921		19,921	5
2,819				80,672		80,672	6
593				19,814		19,814	7
191				15,371		15,371	8
26,085				724,043	66,875	790,918	9
1,050				48,199		48,199	10
4,690				111,901		111,901	11
1,960				50,904	435	51,339	12
167				8,827		8,827	13
2,317				62,556		62,556	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555)**  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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

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

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

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Columbia Energy Power Marketing	OS	N/A	N/A	N/A	N/A
2	ConAgra Energy Services, Inc.	OS	N/A	N/A	N/A	N/A
3	Coral Power, LLC	OS	N/A	N/A	N/A	N/A
4	Cooperative Power, Inc.	OS	N/A	N/A	N/A	N/A
5	Cargill Alliant, LLC	OS	N/A	N/A	N/A	N/A
6	Central and Southwest Services	OS	N/A	N/A	N/A	N/A
7	Duke Energy Trading & Marketing	OS	N/A	N/A	N/A	N/A
8	DTE Energy Trading	OS	N/A	N/A	N/A	N/A
9	DuPont Power Marketing, Inc.	OS	N/A	N/A	N/A	N/A
10	Electric Clearinghouse	OS	SCS 99	N/A	N/A	N/A
11	El Paso Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
12	EnerZ Corporation	OS	N/A	N/A	N/A	N/A
13	Engage Energy US, LP	OS	N/A	N/A	N/A	N/A
14	Enron Power Marketing, Inc.	OS	SCS 80	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555) (Continued)**  
(Including power exchanges)

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

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

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non- coincident peak (NCP) demanding in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in rendered to the respondent. Report in column (h), and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

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

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

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
330				10,916		10,916	1
2,317				62,788		62,788	2
641				21,483		21,483	3
30				1,950		1,950	4
61				1,743		1,743	5
365				16,915		16,915	6
20,928				1,105,016		1,105,016	7
158				10,271		10,271	8
2,317				71,708		71,708	9
18,139				835,175	-2,797	832,378	10
4,634				141,912		141,912	11
7,442				223,389		223,389	12
2,963				82,568		82,568	13
27,975				922,370	49,364	971,734	14

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555)**  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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

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

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

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Entergy Power Marketing Corporation	OS	N/A	N/A	N/A	N/A
2	Entergy Power, Inc.	OS	SCS 91	N/A	N/A	N/A
3	Federal Energy Sales, Inc.	OS	N/A	N/A	N/A	N/A
4	Koch Power Services, Inc.	OS	SCS 82	N/A	N/A	N/A
5	Louis Dreyfus Electric Power, Inc.	OS	SCS 96	N/A	N/A	N/A
6	Louisville Gas & Electric Company	OS	N/A	N/A	N/A	N/A
7	Louisville Gas & Electric Power Mktg.	OS	SCS 84	N/A	N/A	N/A
8	Missouri Public Service	OS	N/A	N/A	N/A	N/A
9	N. Carolina Municipal Power Agency 1	OS	N/A	N/A	N/A	N/A
10	Morgan Stanley Capital Group, Inc.	OS	N/A	N/A	N/A	N/A
11	NORAM Energy Services	OS	SCS 87	N/A	N/A	N/A
12	NP Energy, Inc.	OS	N/A	N/A	N/A	N/A
13	Northern States Power	OS	N/A	N/A	N/A	N/A
14	Oklahoma Gas & Electric	OS	N/A	N/A	N/A	N/A
	Total					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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PURCHASED POWER (Account 555) (Continued)  
(Including power exchanges)

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

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

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non-coincident peak (NCP) demanding in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in rendered to the respondent. Report in column (h), and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

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

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

6. Report in column (g) the megawatt hours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
10,268				379,993	684	380,677	1
3,546				106,086		106,086	2
117				4,429		4,429	3
11,824				346,860		346,860	4
35				818		818	5
92				1,988		1,988	6
10,889				1,140,624		1,140,624	7
48				3,750		3,750	8
1,265				20,440		20,440	9
170				5,326		5,326	10
6,666				250,370		250,370	11
52				1,638		1,638	12
49				9,130		9,130	13
298				11,232		11,232	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555)**  
(Including power exchanges)

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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

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

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

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1	Pacific Corporation Power	OS	N/A	N/A	N/A	N/A
2	Power Company of America	OS	N/A	N/A	N/A	N/A
3	PG&E Energy Trading, LP	OS	N/A	N/A	N/A	N/A
4	Proliance Energy LLC	OS	N/A	N/A	N/A	N/A
5	SCANA Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
6	Sonat Power Marketing, Inc.	OS	SCS 81	N/A	N/A	N/A
7	The Electric Authority	OS	N/A	N/A	N/A	N/A
8	Tractebel Energy Marketing, Inc.	OS	N/A	N/A	N/A	N/A
9	Tenaska Power Services Company	OS	N/A	N/A	N/A	N/A
10	USGEN Power Services, LP	OS	N/A	N/A	N/A	N/A
11	Valero Power Services Company	OS	SCS 89	N/A	N/A	N/A
12	Vitol Gas & Electric	OS	SCS 85	N/A	N/A	N/A
13	Williams Energy Services Company	OS	N/A	N/A	N/A	N/A
14	Western Resources, Inc.	OS	N/A	N/A	N/A	N/A
	<b>Total</b>					

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555) (Continued)**  
(Including power exchanges)

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

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

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non- coincident peak (NCP) demanding in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in rendered to the respondent. Report in column (h), and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

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

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

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
10,107				293,368	2,373	295,741	1
633				23,300		23,300	2
2,589				56,511		56,511	3
169				6,584		6,584	4
547				18,145		18,145	5
45,813				1,624,222	195,457	1,819,679	6
13,918				564,739		564,739	7
279				17,812		17,812	8
771				16,258		16,258	9
848				17,006		17,006	10
1,187				28,837		28,837	11
4,902				133,570	-653	132,917	12
1,052				29,465		29,465	13
2,317				62,672	5,594	68,266	14

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PURCHASED POWER (Account 555)  
(Including power exchanges)**

1. Report all power purchases made during the year. Also report exchanges of electricity (i.e., transactions involving a balancing of debits and credits for energy, capacity, etc.) and any settlements for imbalanced exchanges.
2. Enter the name of the seller or other party in an exchange transaction in column (a). Do not abbreviate or truncate the name or use acronyms. Explain in a footnote any ownership interest or affiliation the respondent has with the seller.
3. In column (b), enter a Statistical Classification Code based on the original contractual terms and conditions of the service as follows:

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

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

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

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

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

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

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

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

Line No.	Name of Company or Public Authority (Footnote Affiliations) (a)	Statistical Classification (b)	FERC Rate Schedule or Tariff Number (c)	Average Monthly Billing Demand (MW) (d)	Actual Demand (MW)	
					Average Monthly NCP Demand (e)	Average Monthly CP Demand (f)
1						
2	Tie Line Adjustment	OS	N/A	N/A	N/A	N/A
3						
4	Loop Interchange		N/A	N/A	N/A	N/A
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
	<b>Total</b>					



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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PURCHASED POWER (Account 555) (Continued)  
(Including power exchanges)

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

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

For requirements RQ purchases and any type of services involving demand charges imposed on a monthly (or longer) basis, enter the monthly average billing demand in column(d), the average monthly non-coincident peak (NCP) demanding in column (e), and the average monthly coincident peak (CP) demand in column (f). For all other types of service, enter NA in columns (d), (e) and (f). Monthly NCP demand is the maximum metered hourly (60-minute integration) demand in a month. Monthly CP demand is the metered demand during the hour (60-minute integration) in which the supplier's system reaches its monthly peak. Demand reported in rendered to the respondent. Report in column (h), and (i) the megawatt hours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

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

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

6. Report in column (g) the megawatthours shown on bills rendered to the respondent. Report in columns (h) and (i) the megawatthours of power exchanges received and delivered, used as the basis for settlement. Do not report net exchange.

7. Report demand charges in column (j), energy charges in column (k), and the total of any other types of charges, including out-of-period adjustments, in column (l). Explain in a footnote all components of the amount shown in column (l). Report in column (m) the total charge shown on bills received as settlement by the respondent. For power exchanges, report in column (m) the settlement amount for the net receipt of energy. If more energy was delivered than received, enter a negative amount. If the settlement amount (l) include credits or charges other than incremental generation expenses, or (2) excludes certain credits or charges covered by the agreement, provide an explanatory footnote.

8. The data in column (g) through (m) must be totalled on the last line of the schedule. The total amount in column (g) must be reported as Purchases on Page 401, line 10. The total amount in column (h) must be reported as Exchange Received on Page 401, line 12. The total amount in column (i) must be reported as Exchange Delivered on Page 401, line 13.

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

MegaWatt Hours Purchased (g)	POWER EXCHANGES		REVENUE			Total (j+k+l) of Settlement (\$) (m)	Line No.
	MegaWatt Hours Received (h)	MegaWatt Hours Delivered (i)	Demand Charges (\$) (j)	Energy Charges (\$) (k)	Other Charges (\$) (l)		
							1
427							2
							3
6,737							4
							5
							6
							7
							8
							9
							10
							11
							12
							13
							14
1,168,101			5,229,830	38,245,556	337,776	43,813,162	

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
326	2	a	Gulf Power Company is affiliated with Southern Company as one of its operating companies.
326	2	d	Demand charges are not directly determined using company CP or NCP demands. Megawatt billing amounts result from a reserve sharing methodology that is on file with the Federal Energy Regulatory Commission.
326	5	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission
326	7	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission
326	10	c	Market-based purchases of firm capacity and energy from utility that has application on file with the Federal Energy Regulatory Commission.
326	13	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.
326	14	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.
326.1	2	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.
326.1	4	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.
326.1	5	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.
326.1	6	c	Market-based purchases of firm capacity and energy from utility that has application on file with the Federal Energy Regulatory Commission.
326.1	10	c	Market-based purchases of non-firm energy from utility that has application on file with the Federal Energy Regulatory Commission.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, <u>1998</u>
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
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326.1	14	c
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Gulf Power Company purchases as-available energy from this customer in accordance with Florida Public Service Commission Rule No. 25-17.0825.

326.2	1	c
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Gulf Power Company purchases as-available energy from this customer in accordance with Florida Public Service Commission Rule No. 25-17.0825.

326.2	2	c
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Gulf Power Company purchases firm capacity and energy from this Qualifying Facility in accordance with Florida Public Service Commission Rule No. 25-17.0832. Capacity purchases began June 1, 1996 and will end June 1, 2005.

326.2	3	a
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Unless indicated by FERC Rate Schedule Number, these are market-based purchases of non-firm energy from power marketing companies that have applications on file with the Federal Energy Regulatory Commission.

326.6	4	a
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Inadvertent or loop interchange amounts are settled "in-kind" as agreed upon by affected parties.

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)**  
(Including transactions referred to as 'wheeling')

- Report all transmission of electricity, i. e., wheeling, provided for other electric utilities, cooperatives, municipalities, other public authorities, qualifying facilities, non-traditional utility suppliers and ultimate customers.
- Use a separate line of data for each distinct type of transmission service involving the entities listed in column (a), (b) and (c).
- Report in column (a) the company or public authority that paid for the transmission service. Report in column (b) the company or public authority that the energy was received from and in column (c) the company or public authority that the energy was delivered to. Provide the full name of each company or public authority. Do not abbreviate or truncate name or use acronyms. Explain in a footnote any ownership interest in or affiliation the respondent has with the entities listed in columns (a), (b) or (c)
- In column(d) enter a Statistical Classification code based on the original contractual terms and conditions of the service as follows:  
LF - for Long-term firm transmission service. "Long-term" means one year or longer and "firm" means that service cannot be interrupted for economic reasons and is intended to remain reliable even under adverse conditions. For all transactions identified as LF, provide in a footnote the termination date of the contract defined as the earliest date that either buyer or seller can unilaterally get out of the contract.  
SF - for short-term firm transmission service. Use this category for all firm services, where the duration of each period of commitment for service is less than one year.

Line No.	Payment By (Company of Public Authority) (Footnote Affiliation) (a)	Energy Received From (Company of Public Authority) (Footnote Affiliation) (b)	Energy Delivered To (Company of Public Authority) (Footnote Affiliation) (c)	Statistical Classification (d)
1	Alabama Electric Cooperative	Alabama Electric Cooperative	Alabama Electric Cooperative	OS
2	Bay Resource Management	Bay Resource Management	Florida Power Corporation	OS
3	Cajun Electric Cooperative			OS
4	City of Tallahassee			OS
5	Duke Power			OS
6	Entergy Power Incorporated			OS
7	Florida Power Corporation			OS
8	Florida Power & Light			OS
9	Jacksonville Electric Authority			OS
10	Municipal Electric Authority of Georgia			OS
11	Oglethorpe Power Corporation			OS
12	South Carolina Electric & Gas			OS
13	South Carolina Public Service Authority			OS
14	South Mississippi Electric Power Assoc.			OS
15	Southeastern Power Administration	Southeastern Power Admin.	Alabama Electric Cooperative	OS
16	Tennessee Valley Authority			OS
17	Miscellaneous			OS
	<b>TOTAL</b>			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456)(Continued)  
(Including transactions referred to as 'wheeling')

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

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

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

6. Report receipt and delivery locations for all single contract path, "point to point" transmission service. In column (f), report the designation for the substation, or other appropriate identification for where energy was received as specified in the contract. In column (g) report the designation for the substation, or other appropriate identification for where energy was delivered as specified in the contract.

7. Report in column (h) the number of megawatts of billing demand that is specified in the firm transmission service contract. Demand reported in column (h) must be in megawatts. Footnote any demand not stated on a megawatts basis and explain.

FERC Rate Schedule of Tariff Number (e)	Point of Receipt (Substation or Other Designation) (f)	Point of Delivery (Substation or Other Designation) (g)	Billing Demand (MW) (h)	TRANSFER OF ENERGY		Line No.
				MegaWatt Hours Received (i)	MegaWatt Hours Delivered (j)	
Gulf 82	Various	Various		337,723	335,454	1
Gulf 84	Bay County Sub	Gulf FPC Interconnect		82,628	77,125	2
	N/A	N/A			60	3
	N/A	N/A		883	5,580	4
	N/A	N/A		50,678	2,031	5
	N/A	N/A		15,945	33,872	6
	N/A	N/A		10,397	106	7
	N/A	N/A		35,738	5,805	8
	N/A	N/A		4,713	288	9
	N/A	N/A		14,686	7,931	10
	N/A	N/A		6,136	56,434	11
	N/A	N/A		17,702	635	12
	N/A	N/A		15,259	1,971	13
	N/A	N/A		886	1,002	14
Gulf 81	Various	Various		15,820	14,907	15
	N/A	N/A		9,873	33,186	16
	N/A	N/A		-35,744		17
			0	583,323	576,387	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**TRANSMISSION OF ELECTRICITY FOR OTHERS (Account 456) (Continued)**  
(Including transactions referred to as 'wheeling')

8. Report in column (i) and (j) the total megawatthours received and delivered.
9. In column (k) through (n), report the revenue amounts as shown on bills or vouchers. In column (k), provide revenues from demand charges related to the billing demand reported in column (h). In column (l), provide revenues from energy charges related to the amount of energy transferred. In column (m), provide the total revenues from all other charges on bills or vouchers rendered, including out of period adjustments. Explain in a footnote all components of the amount shown in column (m). Report in column (n) the total charge shown on bills rendered to the entity Listed in column (a). If no monetary settlement was made, enter zero (11011) in column (n). Provide a footnote explaining the nature of the non-monetary settlement, including the amount and type of energy or service rendered.
10. Provide total amounts in column (i) through (n) as the last Line. Enter "TOTAL" in column (a) as the Last Line. The total amounts in columns (i) and (j) must be reported as Transmission Received and Delivered on Page 401, Lines 16 and 17, respectively.
11. Footnote entries and provide explanations following all required data.

**REVENUE FROM TRANSMISSION OF ELECTRICITY FOR OTHERS**

Demand Charges (\$) (k)	Energy Charges (\$) (l)	(Other Charges) (\$) (m)	Total Revenues (\$) (k+l+m) (n)	Line No.
1,131,187		51,079	1,182,266	1
212,295			212,295	2
	173		173	3
	24,500		24,500	4
	6,352		6,352	5
	139,447		139,447	6
	623		623	7
	16,668		16,668	8
	724		724	9
	51,026		51,026	10
	368,306		368,306	11
	2,008		2,008	12
	9,738		9,738	13
	6,616		6,616	14
522,945			522,945	15
	126,788		126,788	16
		105,474	105,474	17
<b>1,866,427</b>	<b>752,969</b>	<b>156,553</b>	<b>2,775,949</b>	

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
328	1	c	Alabama Electric Cooperative is a generation and transmission cooperative that sells energy to its affiliated distribution cooperatives, West Florida Electric Coop. and Choctahatchee Electric Coop., via the Gulf Power electric system.
329	1	f	The Gulf Power/Alabama Electric Cooperative Interconnection Agreement contains the listing of interconnection and delivery substations.
329	1	h	Highest demands registered for the 12 months ending December, 1998 are recorded and billed by voltage level as specified in the contract.
328	3	b	Energy received from and delivered to utilities and entities shown in column (a).
328	3	c	Energy received from and delivered to utilities and entities shown in column (a).
329	3	e	Transactions governed by FERC Electric Tariff, Original Volume No. 5.
328	4	b	Energy received from and delivered to utilities and entities shown in column (a).
328	4	c	Energy received from and delivered to utilities and entities shown in column (a).
329	4	e	Transactions governed by FERC Electric Tariff, Original Volume No. 5.
328	5	b	Energy received from and delivered to utilities and entities shown in column (a).
328	5	c	Energy received from and delivered to utilities and entities shown in column (a).
329	5	e	Transactions governed by FERC Electric Tariff, Original Volume No. 5.
328	6	b	Energy received from and delivered to utilities and entities shown in column (a).
328	6	c	Energy received from and delivered to utilities and entities shown in column (a).

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
329	6	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	7	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	7	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	7	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	8	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	8	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	8	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	9	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	9	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	9	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	10	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	10	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	10	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	11	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	11	c	
Energy received from and delivered to utilities and entities shown in column (a).			



FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
329	11	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	12	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	12	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	12	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	13	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	13	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	13	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	14	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	14	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	14	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			
328	15	c	
The Southeastern Power Adm. generates and sells electricity to its preference customers, West Florida Electric Coop. and Choctahatchee Electric Coop., via the Gulf Power electric system.			
329	15	f	
The Gulf Power/Alabama Electric Cooperative Interconnection Agreement contains the listing of interconnection and delivering substations.			
328	16	b	
Energy received from and delivered to utilities and entities shown in column (a).			
328	16	c	
Energy received from and delivered to utilities and entities shown in column (a).			
329	16	e	
Transactions governed by FERC Electric Tariff, Original Volume No. 5.			

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
329	17	i

Losses retained on Gulf's system that are included on Pages 326-327 of FERC Form No. 1.

Name of Respondent Gulf Power Company	This Report is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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MISCELLANEOUS GENERAL EXPENSES (Account 930.2) (ELECTRIC)

Line No.	Description (a)	Amount (b)
1	Industry Association Dues	180,600
2	Nuclear Power Research Expenses	
3	Other Experimental and General Research Expenses	62,822
4	Pub & Dist Info to Stkhldrs...expn servicing outstanding Securities	94,133
5	Oth Expn >=5,000 show purpose, recipient, amount. Group if < \$5,000	
6		
7		
8	Communication Expenses	
9	Southern Communications - Telecommunications Tower &	99,187
10	Building Facilities	
11		
12	Consumer Affairs Expenses	
13	Southern Company Services - Customer Accounting	8,976
14	Project	
15		
16	Director's Fees and Expenses	
17	Fred C. Donovan, Sr. - Fees/ Expenses	16,750
18	- Stock Plan	2,000
19	W. Deck Hull, Jr. - Fees/ Expenses	16,750
20	- Stock Plan	2,000
21	Doug L. McCrary - Fees/ Expenses	13,000
22	- Stock Plan	2,000
23	Joseph K. Tannehill - Fees/ Expenses	16,927
24	- Stock Plan	2,000
25	Barbara Thames - Fees/ Expenses	16,016
26	- Stock Plan	2,000
27	Director's Blanket Pension Plan Expenses	
28	Director's Miscellaneous Meeting Expenses	2,351
29		
30	Administrative & General Exps. for Joint Ownership:	
31		
32	Respondent's 50% Ownership of Plant Daniel	
33	(Escatawapa, MS)	2,226,935
34	Respondent's 25% Ownership of Plant Daniel	
35	(Juliatt, GA)	655,581
36		
37	Other Miscellaneous General Expenses	
38	Arbitration & Labor Relations -	
39	Other Related Exps. (7 items - Each less than \$5000)	6,893
40	Filing Fees & License Renewal (6 items -each less	899
41	than \$5000)	3,950
42	All Other Misc. Expenses (10 Items - Each less	
43	than \$5000)	
44		
45		
46	TOTAL	3,431,770

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Account 403, 404, 405)**  
(Except amortization of acquisition adjustments)

- Report in Section A for the year the amounts for: (a) Depreciation Expense (Account 403); (b) Amortization of Limited-Term Electric Plant (Account 404); and (c) Amortization of Other Electric Plant (Account 405).
- Report in Section 8 the rates used to compute amortization charges for electric plant (Accounts 404 and 405). State the basis used to compute charges and whether any changes have been made in the basis or rates used from the preceding report year.
- Report all available information called for in Section C every fifth year beginning with report year 1971, reporting annually only changes to columns (c) through (g) from the complete report of the preceding year.  
Unless composite depreciation accounting for total depreciable plant is followed, list numerically in column (a) each plant sub-account, account or functional classification, as appropriate, to which a rate is applied. Identify at the bottom of Section C the type of plant included in any sub-account used.  
In column (b) report all depreciable plant balances to which rates are applied showing subtotals by functional Classifications and showing composite total. Indicate at the bottom of section C the manner in which column balances are obtained. If average balances, state the method of averaging used.  
For columns (c), (d), and (e) report available information for each plant sub-account, account or functional classification Listed in column (a). If plant mortality studies are prepared to assist in estimating average service Lives, show in column (f) the type mortality curve selected -as most appropriate for the account and in column (g), if available, the weighted average remaining life of surviving plant. If composite depreciation accounting is used, report available information called for in columns (b) through (g) on this basis.
- If provisions for depreciation were made during the year in addition to depreciation provided by application of reported rates, state at the bottom of section C the amounts and nature of the provisions and the plant items to which related.

**A. Summary of Depreciation and Amortization Charges**

Line No.	Functional Classification (a)	Depreciation Expense (Account 403) (b)	Amortization of Limited Term Electric Plant (Acc 404) (c)	Amortization of Other Electric Plant (Acc 405) (d)	Total (e)
1	Intangible Plant				
2	Steam Production Plant	31,849,048	700,264		32,549,312
3	Nuclear Production Plant				
4	Hydraulic Production Plant-Conventional				
5	Hydraulic Production Plant-Pumped Storage				
6	Other Production Plant	325,455			325,455
7	Transmission Plant	4,699,585			4,699,585
8	Distribution Plant	21,039,487			21,039,487
9	General Plant	2,406,217	3,936,852		6,343,069
10	Common Plant-Electric				
11	<b>TOTAL</b>	<b>60,319,792</b>	<b>4,637,116</b>		<b>64,956,908</b>

**B. Basis for Amortization Charges**

- |   |                  |
|---|------------------|
| 1. Book value of Property is being amortized over remaining months from issue on bonds purchased-<br>Plant Daniel Cooling Lake. | 386,860          |
| 2. Five and seven year life amortization of Production Plant  | 313,404          |
| 3. Five and seven year life amortization of General Plant Account   | 3,936,852        |
| <b>Total</b>  | <b>4,637,116</b> |

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)**

**C. Factors Used in Estimating Depreciation Charges**

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Steam Production:						
13	Daniel	206,952	41.00	-7.00	2.40	Forecast	26.00
14	Crist	385,666	31.00	-3.00	3.50	Forecast	17.70
15	Scholz	28,723	33.00	-2.00	2.50	Forecast	13.20
16	Smith	106,569	32.00	-4.00	3.20	Forecast	16.60
17	Scherer	174,715	46.00	-4.00	2.10	Forecast	35.00
18	Easmt. - Crist	10	37.00		2.50	SQ	21.00
19	Easmt. - Daniel	77	54.00		1.40	SQ	34.00
20	Rail Tracks - Daniel	2,742	54.00		1.30	SQ	34.00
21							
22	SUBTOTAL	905,454					
23							
24	Smith						
25	Other Production:						
26	341	739	32.00		0.80	Forecast	8.50
27	342	283	32.00		0.80	Forecast	8.50
28	343	80	32.00		0.80	Forecast	8.50
29	344	3,063	32.00		0.80	Forecast	8.50
30	345	127	32.00		0.80	Forecast	8.50
31	346	4	32.00		0.80	Forecast	8.50
32							
33	SUBTOTAL	4,296					
34	Pace						
35	Other Production:						
36	343	3,395	20.00		5.00	Forecast	20.00
37	344	1,554	20.00		5.00	Forecast	20.00
38	345	292	20.00		5.00	Forecast	20.00
39	346		20.00		5.00	Forecast	20.00
40							
41	SUBTOTAL	5,241					
42							
43							
44							
45							
46							
47							
48							
49							
50							

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**DEPRECIATION AND AMORTIZATION OF ELECTRIC PLANT (Continued)**

**C. Factors Used in Estimating Depreciation Charges**

Line No.	Account No. (a)	Depreciable Plant Base (In Thousands) (b)	Estimated Avg. Service Life (c)	Net Salvage (Percent) (d)	Applied Depr. rates (Percent) (e)	Mortality Curve Type (f)	Average Remaining Life (g)
12	Transmission Plant:						
13	352	4,091	45.00	-10.00	2.00	R4	35.00
14	353	56,326	45.00	-10.00	3.00	R2	27.00
15	354	22,163	45.00	-20.00	2.00	R5	20.00
16	355	30,197	37.00	-40.00	4.00	S1	27.00
17	356	26,325	40.00	-20.00	3.00	S3	21.00
18	358	13,612	40.00	-5.00	3.00	SQ	31.00
19	359	52	50.00		3.00	SQ	26.00
20	Easements	9,567	40.00		2.00	SQ	26.00
21	SUBTOTAL	162,333					
22	Distribution Plant:						
23	361	9,731	40.00	-10.00	3.00	S3	27.00
24	362	100,620	38.00	-10.00	3.00	R2	27.00
25	364	74,193	32.00	-60.00	5.00	SO	24.00
26	365	90,762	32.00	-10.00	3.00	S1	23.00
27	366	1,190	50.00		2.00	L4	26.00
28	367	43,323	28.00		3.00	R3	21.00
29	368	127,006	29.00	-15.00	4.00	SO	21.00
30	369.1	32,933	29.00	-15.00	3.00	L2	19.60
31	369.2	16,640	30.00	-5.00	4.00	S3	21.00
32	369.3	6,134	27.00		3.00	R3	8.40
33	370	26,199	27.00	-3.00	3.00	S1	19.00
34	373	30,859	15.00	-10.00	7.00	R1	10.70
35							
36	SUBTOTAL	559,590					
37							
38	General Plant:						
39	390	48,869	43.00		2.00	R4	30.00
40	392.1		6.00			L4	
41	392.2	4,090	7.00	20.00	5.00	L3	3.50
42	392.3	15,350	11.00	20.00	7.00	L2	7.20
43	392.4	1,254	18.00	15.00	5.00	S1	11.80
44	396	568	20.00	15.00	3.00	SQ	6.30
45	397	14,235	15.00	-2.00	9.00	S3	10.00
46							
47	SUBTOTAL	84,366					
48							
49	TOTAL	1,721,280					
50	* See footnote						

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
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337.1                      50                      a

REQUIREMENT #4 EXPENSES NOT ACCRUED IN RATES

ACCOUNT	ACCOUNT DESCRIPTION	Expenses
316	Amortization - 5 & 7 Year Property	313,404
310-316	Amortization - Daniel Cooling Lake	386,860
391, 393-398	Amortization - 5 & 7 Year Property	3,963,099
392	Amortization - 5 Year Marine Equipment	32,880
		-----
	Total	4,696,243
		=====

- (1) Balances based on average 1998 beginning and ending depreciable balances.
- (2) Columns (c) through (e) based on Florida Public Service Commission approved depreciation rates.

310-316                      Dismantlement                      \* 5,661,332

\*This amount is included in Section A, Column (b), Line 2.

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**PARTICULARS CONCERNING CERTAIN INCOME DEDUCTIONS AND INTEREST CHARGES ACCOUNTS**

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

- (a) Miscellaneous Amortization (Account 425): Describe the nature of items included in this account, the contra account charged, the total of amortization charges for the year, and the period of amortization.
- (b) Miscellaneous Income Deductions: Report the nature, payee, and amount of other income deductions for the year as required by Accounts 426.1, Donations; 426.2, Life Insurance; 426.3, Penalties; 426.4, Expenditures for Certain Civic Political and Related Activities; and 426.5, Other Deductions, of the Uniform System of Accounts. Amounts of less than 5% of each account total for the year (or \$1,000, whichever is greater) may be grouped by classes within the above accounts.
- (c) Interest on Debt to Associated Companies (Account 430) – For each associated company to which interest on debt was incurred during the year, indicate the amount and interest rate respectively for (a) advances on notes, (b) advances on open account, (c) notes payable, (d) accounts payable, and (e) other debt, and total interest. Explain the nature of other debt on which interest was incurred during the year.
- (d) Other Interest Expense (Account 431) – Report particulars (details) including the amount and interest rate for other interest charges incurred during the year.

Line No.	Item (a)	Amount (b)
1	Miscellaneous Amortization of Utility (Account 425)	
2	Plant Acquisition Adjustment - Plant Scherer Common	255,312
3	Facilities (Contra Acct. 114 Amortized	
4	over a period of 34 years)	
5	Total - 425	255,312
6		
7	Miscellaneous Income Deductions (Account 426)	
8	Account 426.1 - Donations	
9	Religious	715
10	Scientific	5,622
11	Charitable	14,472
12	Health & Human Services	20,630
13	Community	118,515
14	Civic	4,811
15	Literary	200
16	Education	16,493
17	Donations made indirectly through SCS	28,996
18	Total - 426.1	210,454
19		
20	Account 426.3 - Penalties	58
21	Total - 426.3	58
22		
23	Account 426.4 Expenditure for Certain Civic,	
24	Political & Related Activities	
25	Grassroots & Goodwill Lobbying	694,332
26	Organizations & Dues	46,926
27	Outside Services Employed/Consultants	373,580
28	PAC Expenses	17,821
29	Total - 426.4	1,132,659
30		
31	Account 426.5 Other Deductions	
32	ESOP Dividend Credit on Consolidated Tax Savings	463,973
33	Miscellaneous Non-Operating Expenses	434,321
34	Discriminatory Employment Practices	675,401
35	Employee Fees & Dues in Civic & Social Clubs	37,576
36	Total - 426.5	1,611,271
37		
38	Interest on Debt to Associated Companies (Acct. 431)	3,738,195
39	Total - 431	3,738,195
40		
41	Total	6,947,948



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**REGULATORY COMMISSION EXPENSES**

- Report particulars (details) of regulatory commission expenses incurred during the current year (or incurred in previous years, if being amortized) relating to format cases before a regulatory body, or cases in which such a body was a party.
- Report in columns (b) and (c), only the current year's expenses that are not deferred and the current year's amortization of amounts deferred in previous years.

Line No.	Description (Furnish name of regulatory commission or body the docket or case number and a description of the case) (a)	Assessed by Regulatory Commission (b)	Expenses of Utility (c)	Total Expense for Current Year (b) + (c) (d)	Deferred in Account 182.3 at Beginning of Year (e)
1	FLORIDA PUBLIC SERVICE COMMISSION				
2					
3					
4	Docket No. 930885-EU				
5	Petition to Resolve a Territorial Dispute				
6	with Gulf Coast Electric Cooperative, Inc.		47,340	47,340	
7					
8	Docket No. 980007 - Environmental Cost		34,550	34,550	
9	Recovery Clause				
10					
11	Docket No. 960789-EI - Commercial		5,511	5,511	
12	Industrial Service Rider				
13					
14	Docket No. 970001, 980001 - Fuel Cost		59,511	59,511	
15	Recovery Clause				
16					
17					
18	Docketed Items (43 items, each less than		142,201	142,201	
19	\$25,000)				
20					
21	Undocketed Items (94 items, each less than		120,627	120,627	
22	\$25,000)				
23					
24					
25	FEDERAL ENERGY REGULATORY COMMISSION				
26					
27	FERC Statements of Annual Charges				
28	18 CFR, Part 382	84,662		84,662	
29					
30	Docketed Items (1 item, less than \$25,000)		1,537	1,537	
31					
32	Undocketed items (2 items, each less than		1,940	1,940	
33	\$25,000)				
34					
35					
36					
37					
38					
39					
40					
41					
42					
43					
44					
45					
46	TOTAL	84,662	413,217	497,879	

**REGULATORY COMMISSION EXPENSES (Continued)**

3. Show in column (k) any expenses incurred in prior years which are being amortized. List in column (a) the period of amortization.
4. List in column (f), (g), and (h) expenses incurred during year which were charged currently to income, plant, or other accounts.
5. Minor items (less than \$25,000) may be grouped.

EXPENSES INCURRED DURING YEAR			AMORTIZED DURING YEAR				
CURRENTLY CHARGED TO			Deferred to Account 182.3 (i)	Contra Account (j)	Amount (k)	Deferred in Account 182.3 End of Year (l)	Line No.
Department (f)	Account No. (g)	Amount (h)					
							1
							2
							3
							4
							5
Electric	928	47,340					6
							7
Electric	928	34,550					8
							9
							10
Electric	928	5,511					11
							12
							13
Electric	928	59,511					14
							15
							16
							17
Electric	928	142,201					18
							19
							20
Electric	928	120,627					21
							22
							23
							24
							25
							26
							27
Electric	928	84,662					28
							29
Electric	928	1,537					30
							31
Electric	928	1,940					32
							33
							34
							35
							36
							37
							38
							39
							40
							41
							42
							43
							44
							45
		497,879					46

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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

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

**Classifications:**

- A. Electric R, D & D Performed Internally:**
- (1) Generation
    - a. hydroelectric
      - i. Recreation fish and wildlife
      - ii Other hydroelectric
    - b. Fossil-fuel steam
    - c. Internal combustion or gas turbine
    - d. Nuclear
    - e. Unconventional generation
    - f. Siting and heat rejection
  - (3) Transmission
    - a. Overhead
    - b. Underground
  - (4) Distribution
  - (5) Environment (other than equipment)
  - (6) Other (Classify and include items in excess of \$5,000.)
  - (7) Total Cost Incurred
- B. Electric, R, D & D Performed Externally:**
- (1) Research Support to the electrical Research Council or the Electric Power Research Institute

Line No.	Classification (a)	Description (b)
1	A. Electric Research Development and	(1) Generation
2	Demonstration Activities - Internally	b. Fossil Fuel Steam
3		Clean Coal Technology
4		Combustion & Fuel Effects (4358)
5		Plant Daniel Related Expenses
6		Plant Scherer Related Expenses
7		Expenses of Employees Engaged in R & D projects
8		
9		(3) Transmission
10		Power Delivery Research-Overhead Transmission (4270)
11		Power Delivery Research-Transmission/Substation (4272)
12		Power Delivery Research (4273)
13		Power Delivery Research (4386)
14		
15		(5) Environment
16		Air Quality Studies (4356)
17		Flu Gas Treatment (4365)
18		Particulate Control Studies (4390)
19		Advanced Energy Systems (4455)
20		Thermal & Fluid Sciences (4456)
21		
22		(6) Other
23		Research Administration (4362)
24		Advanced End-Use Technology (4387)
25		R&EA Technical & Economic Assessments (4457)
26		End-Use Research Project (4268)
27		Dept. of Energy - Power Systems Development Facility Project
28		& Capstone Project
29		
30	B. Electric Research Development and	(1) Electric Power Research Institute Research Commitment
31	Demonstration Activities - Externally	
32		
33		
34		
35		
36		Southeastern Regional Oxidation Network
37		(4) Research Support to Others
38		Public Research Center - University of Florida

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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)**

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

- 3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
- 4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
- 5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
- 6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
- 7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
					1
					2
1,785		506	1,785		3
64,870		506	64,870		4
199,269		506	199,269		5
27,191		506	27,191		6
25		506	25		7
					8
					9
29,505		566	29,505		10
18,375		566	18,375		11
39,859		588	39,859		12
2,496		566	2,496		13
					14
					15
10,918		506	10,918		16
28,333		506	28,333		17
40,171		506	40,171		18
106,255		506	106,255		19
42,981		506	42,981		20
					21
					22
30,628		930.2	30,628		23
79,996		908	79,996		24
4,143		930.2	4,143		25
84,672		908	84,672		26
2,911		506	2,911		27
					28
					29
479,135		506	479,135		30
19,517		588	19,517		31
266,403		566	266,403		32
210,781		910	210,781		33
					34
					35
25,932		506	25,932		36
					37
28,050		930.2	28,050		38

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**RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES**

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

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

**Classifications:**

- |  |   |   |
|--|---|---|
| <p><b>A. Electric R, D &amp; D Performed Internally:</b></p> <p>(1) Generation</p> <p>    a. hydroelectric</p> <p>        i. Recreation fish and wildlife</p> <p>        ii Other hydroelectric</p> <p>    b. Fossil-fuel steam</p> <p>    c. Internal combustion or gas turbine</p> <p>    d. Nuclear</p> <p>    e. Unconventional generation</p> <p>    f. Siting and heat rejection</p> | <p>(3) Transmission</p> <p>    a. Overhead</p> <p>    b. Underground</p> <p>(4) Distribution</p> <p>(5) Environment (other than equipment)</p> <p>(6) Other (Classify and include items in excess of \$5,000.)</p> <p>(7) Total Cost Incurred</p> | <p><b>B. Electric, R, D &amp; D Performed Externally:</b></p> <p>(1) Research Support to the electrical Research Council or the Electric Power Research Institute</p> |
|--|---|---|

Line No.	Classification (a)	Description (b)
1		Southern Company Climate Challenge Forestry Plan
2		
3		
4		
5	TOTAL - Research, Development &	
6	Demonstration Activities	
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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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RESEARCH, DEVELOPMENT, AND DEMONSTRATION ACTIVITIES (Continued)

- (2) Research Support to Edison Electric Institute
  - (3) Research Support to Nuclear Power Groups
  - (4) Research Support to Others (Classify)
  - (5) Total Cost Incurred
3. Include in column (c) all R, D & D items performed internally and in column (d) those items performed outside the company costing \$5,000 or more, briefly describing the specific area of R, D & D (such as safety, corrosion control, pollution, automation, measurement, insulation, type of appliance, etc.). Group items under \$5,000 by classifications and indicate the number of items grouped. Under Other, (A (6) and B (4)) classify items by type of R, D & D activity.
4. Show in column (e) the account number charged with expenses during the year or the account to which amounts were capitalized during the year, listing Account 107, Construction Work in Progress, first. Show in column (f) the amounts related to the account charged in column (e)
5. Show in column (g) the total unamortized accumulating of costs of projects. This total must equal the balance in Account 188, Research, Development, and Demonstration Expenditures, Outstanding at the end of the year.
6. If costs have not been segregated for R, D & D activities or projects, submit estimates for columns (c), (d), and (f) with such amounts identified by "Est."
7. Report separately research and related testing facilities operated by the respondent.

Costs Incurred Internally Current Year (c)	Costs Incurred Externally Current Year (d)	AMOUNTS CHARGED IN CURRENT YEAR		Unamortized Accumulation (g)	Line No.
		Account (e)	Amount (f)		
96,945		506	96,945		1
					2
					3
					4
1,941,146			1,941,146		5
					6
					7
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**DISTRIBUTION OF SALARIES AND WAGES**

Report below the distribution of total salaries and wages for the year. Segregate amounts originally charged to clearing accounts to Utility Departments, Construction, Plant Removals, and Other Accounts, and enter such amounts in the appropriate lines and columns provided. In determining this segregation of salaries and wages originally charged to clearing accounts, a method of approximation giving substantially correct results may be used.

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
1	Electric			
2	Operation			
3	Production	8,593,091		
4	Transmission	937,221		
5	Distribution	3,792,186		
6	Customer Accounts	5,314,061		
7	Customer Service and Informational	4,202,377		
8	Sales	181,199		
9	Administrative and General	6,826,740		
10	TOTAL Operation (Enter Total of lines 3 thru 9)	29,846,875		
11	Maintenance			
12	Production	7,345,382		
13	Transmission	314,551		
14	Distribution	4,304,761		
15	Administrative and General	4,770		
16	TOTAL Maint. (Total of lines 12 thru 15)	11,969,464		
17	Total Operation and Maintenance			
18	Production (Enter Total of lines 3 and 12)	15,938,473		
19	Transmission (Enter Total of lines 4 and 13)	1,251,772		
20	Distribution (Enter Total of lines 5 and 14)	8,096,947		
21	Customer Accounts (Transcribe from line 6)	5,314,061		
22	Customer Service and Informational (Transcribe from line 7)	4,202,377		
23	Sales (Transcribe from line 8)	181,199		
24	Administrative and General (Enter Total of lines 9 and 15)	6,831,510		
25	TOTAL Oper. and Maint. (Total of lines 18 thru 24)	41,816,339	2,297,488	44,113,827
26	Gas			
27	Operation			
28	Production-Manufactured Gas			
29	Production-Nat. Gas (Including Expl. and Dev.)			
30	Other Gas Supply			
31	Storage, LNG Terminaling and Processing			
32	Transmission			
33	Distribution			
34	Customer Accounts			
35	Customer Service and Informational			
36	Sales			
37	Administrative and General			
38	TOTAL Operation (Enter Total of lines 28 thru 37)			
39	Maintenance			
40	Production-Manufactured Gas			
41	Production-Natural Gas			
42	Other Gas Supply			
43	Storage, LNG Terminaling and Processing			
44	Transmission			
45	Distribution			
46	Administrative and General			
47	TOTAL Maint. (Enter Total of lines 40 thru 46)			



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DISTRIBUTION OF SALARIES AND WAGES (Continued)

Line No.	Classification (a)	Direct Payroll Distribution (b)	Allocation of Payroll charged for Clearing Accounts (c)	Total (d)
48	Total Operation and Maintenance			
49	Production-Manufactured Gas (Enter Total of lines 28 and 40)			
50	Production-Natural Gas (Including Expl. and Dev.) (Total lines 29,			
51	Other Gas Supply (Enter Total of lines 30 and 42)			
52	Storage, LNG Terminating and Processing (Total of lines 31 thru			
53	Transmission (Lines 32 and 44)			
54	Distribution (Lines 33 and 45)			
55	Customer Accounts (Line 34)			
56	Customer Service and Informational (Line 35)			
57	Sales (Line 36)			
58	Administrative and General (Lines 37 and 46)			
59	TOTAL Operation and Maint. (Total of lines 49 thru 58)			
60	Other Utility Departments			
61	Operation and Maintenance			
62	TOTAL All Utility Dept. (Total of lines 25, 59, and 61)	41,816,339	2,297,488	44,113,827
63	Utility Plant			
64	Construction (By Utility Departments)			
65	Electric Plant	11,783,487	647,413	12,430,900
66	Gas Plant			
67	Other			
68	TOTAL Construction (Total of lines 65 thru 67)	11,783,487	647,413	12,430,900
69	Plant Removal (By Utility Departments)			
70	Electric Plant	44,474	2,443	46,917
71	Gas Plant			
72	Other			
73	TOTAL Plant Removal (Total of lines 70 thru 72)	44,474	2,443	46,917
74	Other Accounts (Specify):			
75	Accrued Payroll	7,265,018		7,265,018
76	Non-Utility Operating Expenses	1,304,993		1,304,993
77	Other	1,569,462	557,086	2,126,548
78				
79				
80				
81				
82				
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84				
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86				
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88				
89				
90				
91				
92				
93				
94				
95	TOTAL Other Accounts	10,139,473	557,086	10,696,559
96	TOTAL SALARIES AND WAGES	63,783,773	3,504,430	67,288,203

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**ELECTRIC ENERGY ACCOUNT**

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

Line No.	Item (a)	MegaWatt Hours (b)	Line No.	Item (a)	MegaWatt Hours (b)
1	SOURCES OF ENERGY		21	DISPOSITION OF ENERGY	
2	Generation (Excluding Station Use):		22	Sales to Ultimate Consumers (Including Interdepartmental Sales)	9,402,018
3	Steam	11,897,683	23	Requirements Sales for Resale (See instruction 4, page 311.)	340,498
4	Nuclear		24	Non-Requirements Sales for Resale (See instruction 4, page 311.)	2,759,642
5	Hydro-Conventional		25	Energy Furnished Without Charge	15,314
6	Hydro-Pumped Storage		26	Energy Used by the Company (Electric Dept Only, Excluding Station Use)	22,094
7	Other	88,617	27	Total Energy Losses	621,771
8	Less Energy for Pumping		28	TOTAL (Enter Total of Lines 22 Through 27) (MUST EQUAL LINE 20)	13,161,337
9	Net Generation (Enter Total of lines 3 through 8)	11,986,300			
10	Purchases	1,168,101			
11	Power Exchanges:				
12	Received				
13	Delivered				
14	Net Exchanges (Line 12 minus line 13)				
15	Transmission For Other (Wheeling)				
16	Received	583,323			
17	Delivered	576,387			
18	Net Transmission for Other (Line 16 minus line 17)	6,936			
19	Transmission By Others Losses				
20	TOTAL (Enter Total of lines 9, 10, 14, 18 and 19)	13,161,337			

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**MONTHLY PEAKS AND OUTPUT**

1. If the respondent has two or more power systems which are not physically integrated, furnish the required information for each non-integrated system.
2. Report in column (b) the system's energy output for each month such that the total on Line 41 matches the total on Line 20.
3. Report in column (c) a monthly breakdown of the Non-Requirements Sales For Resale reported on Line 24. include in the monthly amounts any energy losses associated with the sales so that the total on Line 41 exceeds the amount on Line 24 by the amount of losses incurred (or estimated) in making the Non-Requirements Sales for Resale.
4. Report in column (d) the system's monthly maximum megawatt Load (60-minute integration) associated with the net energy for the system defined as the difference between columns (b) and (c)
5. Report in columns (e) and (f) the specified information for each monthly peak load reported in column (d).

**NAME OF SYSTEM:**

Line No.	Month (a)	Total Monthly Energy (b)	Monthly Non-Requirements Sales for Resale & Associated Losses (c)	MONTHLY PEAK		
				Megawatts (See Instr. 4) (d)	Day of Month (e)	Hour (f)
29	January	1,001,941	245,622	1,486	26	8:00 am
30	February	831,838	156,268	1,518	9	8:00
31	March	941,373	198,414	1,692	13	7:00
32	April	997,970	299,758	1,335	15	4:00
33	May	1,289,922	344,689	1,918	28	5:00
34	June	1,345,675	234,828	2,112	18	4:00
35	July	1,467,196	322,458	2,112	6	5:00
36	August	1,396,919	277,985	2,154	27	4:00
37	September	1,173,455	224,894	1,988	23	4:00
38	October	983,631	163,115	1,787	2	4:00
39	November	818,669	134,162	1,369	2	7:00
40	December	912,748	157,449	1,462	18	7:00
41	<b>TOTAL</b>	13,161,337	2,759,642			

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

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content or the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 37) and average cost per unit of fuel burned (Line 40) must be consistent with charges to expense accounts 501 and 547 (Line 41) as show on Line 19. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>Crist</i>			Plant Name: <i>Smith</i>		
		(b)			(c)		
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Steam			Steam		
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional			Conventional		
3	Year Originally Constructed	1945			1965		
4	Year Last Unit was Installed	1973			1967		
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	1229.00			340.00		
6	Net Peak Demand on Plant - MW (60 minutes)	1082			356		
7	Plant Hours Connected to Load	0			0		
8	Net Continuous Plant Capability (Megawatts)	0			0		
9	When Not Limited by Condenser Water	0			0		
10	When Limited by Condenser Water	0			0		
11	Average Number of Employees	220			81		
12	Net Generation, Exclusive of Plant Use - KWh	5799810000			2343382000		
13	Cost of Plant: Land and Land Rights	1791828			611759		
14	Structures and Improvements	58270589			25672747		
15	Equipment Costs	328093514			80148834		
16	Total Cost	388155931			106433340		
17	Cost per KW of Installed Capacity (line 5)	315.8307			313.0392		
18	Production Expenses: Oper, Supv, & Engr	427698			529745		
19	Fuel	99009388			33577193		
20	Coolants and Water (Nuclear Plants Only)	0			0		
21	Steam Expenses	2062727			565896		
22	Steam From Other Sources	0			0		
23	Steam Transferred (Cr)	0			0		
24	Electric Expenses	2020002			621048		
25	Misc Steam (or Nuclear) Power Expenses	4909388			2971228		
26	Rents	0			0		
27	Allowances	9780			0		
28	Maintenance Supervision and Engineering	1074166			477072		
29	Maintenance of Structures	1350931			173928		
30	Maintenance of Boiler (or reactor) Plant	10253463			3381096		
31	Maintenance of Electric Plant	2682356			2502308		
32	Maintenance of Misc Steam (or Nuclear) Plant	1248213			334197		
33	Total Production Expenses	125048112			45133711		
34	Expenses per Net KWh	0.0216			0.0193		
35	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
36	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	Bbl	Tons	MCF	Bbl
37	Quantity (units) of Fuel Burned	2447081	2782881	5954	1001826	0	4591
38	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	11999	1072	138497	11835	0	138507
39	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	38.342	3.711	21.367	34.205	0.000	21.056
40	Average Cost of Fuel per Unit Burned	38.559	2.379	20.748	34.622	0.000	22.134
41	Average Cost of Fuel Burned per Million BTU	1.607	2.219	0.000	1.463	0.000	0.000
42	Average Cost of Fuel Burned per KWh Net Gen	1.677	3.858	0.000	1.480	0.000	0.000
43	Average BTU per KWh Net Generation	10645.000	0.000	0.000	10130.000	0.000	0.000

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

9. Items under Cost of Plant are based on U. S. of A. Accounts. Production expenses do not include Purchased Power, System Control and Load Dispatching, and Other Expenses Classified as Other Power Supply Expenses. 10. For IC and GT plants, report Operating Expenses, Account Nos. 547 and 549 on Line 24 "Electric Expenses," and Maintenance Account Nos. 553 and 554 on Line 31, "Maintenance of Electric Plant." Indicate plants designed for peak load service. Designate automatically operated plants. 11. For a plant equipped with combinations of fossil fuel steam, nuclear steam, hydro, internal combustion or gas-turbine equipment, report each as a separate plant. However, if a gas-turbine unit functions in a combined cycle operation with a conventional steam unit, include the gas-turbine with the steam plant. 12. If a nuclear power generating plant, briefly explain by footnote (a) accounting method for cost of power generated including any excess costs attributed to research and development; (b) types of cost units used for the various components of fuel cost; and (c) any other informative data concerning plant type fuel used, fuel enrichment type and quantity for the report period and other physical and operating characteristics of plant.

Plant Name: <i>Scholz</i> (d)			Plant Name: <i>Daniel</i> (e)			Plant Name: <i>Scherer</i> (f)			Line No.
Steam			Steam			Steam			1
Conventional			Conventional			Conventional			2
1953			1977			1981			3
1953			1981			1989			4
98.00			548.00			223.00			5
95			478			223			6
0			0			0			7
0			0			0			8
0			0			0			9
0			0			0			10
29			167			378			11
270358000			2394210000			1087129000			12
44579			3666354			806110			13
5931294			44140975			30649089			14
23045642			170561732			144075151			15
29021515			218369061			175530350			16
296.1379			398.4837			787.1316			17
171984			1168599			361009			18
5889329			37254818			18773963			19
0			0			0			20
343303			771310			180847			21
0			0			0			22
0			0			0			23
158250			516073			130616			24
323954			2187395			453201			25
0			0			0			26
770			867			0			27
170894			1019756			212904			28
138693			324202			156572			29
1267122			3202704			1956016			30
372743			537228			228450			31
210853			301516			121465			32
9047895			47284468			22575043			33
0.0335			0.0197			0.0208			34
Coal	Gas	Oil	Coal	Gas	Oil	Coal	Gas	Oil	35
Tons	MCF	Bbl	Tons	MCF	Bbl	MMBTU	MCF	Bbl	36
140929	0	455	1306358	0	5999	10430059	0	1230	37
12033	0	138448	9591	0	137889	10586	0	138593	38
41.396	0.000	20.476	28.131	0.000	17.425	1.799	0.000	18.262	39
40.951	0.000	21.935	27.767	0.000	19.996	1.793	0.000	20.376	40
1.702	0.000	0.000	1.448	0.000	0.000	1.693	0.000	0.000	41
2.135	0.000	0.000	1.515	0.000	0.000	1.720	0.000	0.000	42
12555.000	0.000	0.000	10481.000	0.000	0.000	10163.000	0.000	0.000	43

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

1. Report data for plant in Service only. 2. Large plants are steam plants with installed capacity (name plate rating) of 25,000 Kw or more. Report in this page gas-turbine and internal combustion plants of 10,000 Kw or more, and nuclear plants. 3. Indicate by a footnote any plant leased or operated as a joint facility. 4. If net peak demand for 60 minutes is not available, give data which is available, specifying period. 5. If any employees attend more than one plant, report on line 11 the approximate average number of employees assignable to each plant. 6. If gas is used and purchased on a term basis report the Btu content of the gas and the quantity of fuel burned converted to Mct. 7. Quantities of fuel burned (Line 37) and average cost per unit of fuel burned (Line 40) must be consistent with charges to expense accounts 501 and 547 (Line 41) as show on Line 19. 8. If more than one fuel is burned in a plant furnish only the composite heat rate for all fuels burned.

Line No.	Item (a)	Plant Name: <i>Smith</i> (b)	Plant Name: <i>Pea Ridge</i> (c)				
1	Kind of Plant (Internal Comb, Gas Turb, Nuclear)	Combustion Turbine	Combustion Turbine				
2	Type of Constr (Conventional, Outdoor, Boiler, etc)	Conventional	Conventional				
3	Year Originally Constructed	1971	1998				
4	Year Last Unit was Installed	1971	1998				
5	Total Installed Cap (Max Gen Name Plate Ratings-MW)	41.90	14.25				
6	Net Peak Demand on Plant - MW (60 minutes)	35	15				
7	Plant Hours Connected to Load	0	0				
8	Net Continuous Plant Capability (Megawatts)	0	0				
9	When Not Limited by Condenser Water	0	0				
10	When Limited by Condenser Water	0	0				
11	Average Number of Employees	0	0				
12	Net Generation, Exclusive of Plant Use - KWh	18875000	69742000				
13	Cost of Plant: Land and Land Rights	0	0				
14	Structures and Improvements	696768	0				
15	Equipment Costs	3554501	10481919				
16	Total Cost	4251269	10481919				
17	Cost per KW of Installed Capacity (line 5)	101.4623	735.5733				
18	Production Expenses: Oper, Supv, & Engr	0	0				
19	Fuel	894356	1095874				
20	Coolants and Water (Nuclear Plants Only)	0	0				
21	Steam Expenses	0	0				
22	Steam From Other Sources	0	0				
23	Steam Transferred (Cr)	0	0				
24	Electric Expenses	24960	0				
25	Misc Steam (or Nuclear) Power Expenses	0	0				
26	Rents	0	0				
27	Allowances	0	0				
28	Maintenance Supervision and Engineering	0	0				
29	Maintenance of Structures	8207	0				
30	Maintenance of Boiler (or reactor) Plant	0	0				
31	Maintenance of Electric Plant	100979	255007				
32	Maintenance of Misc Steam (or Nuclear) Plant	5996	0				
33	Total Production Expenses	1034498	1350881				
34	Expenses per Net KWh	0.0548	0.0194				
35	Fuel: Kind (Coal, Gas, Oil, or Nuclear)	Coal	Gas	Oil	Coal	Gas	Oil
36	Unit (Coal-tons/Oil-barrel/Gas-mcf/Nuclear-indicate)	Tons	MCF	Bbl			
37	Quantity (units) of Fuel Burned	0	0	45954	0	0	0
38	Avg Heat Cont - Fuel Burned (btu/indicate if nuclear)	0	0	138500	0	0	0
39	Avg Cost of Fuel/unit, as Delvd f.o.b. during year	0.000	0.000	18.855	0.000	0.000	0.000
40	Average Cost of Fuel per Unit Burned	0.000	0.000	19.446	0.000	0.000	0.000
41	Average Cost of Fuel Burned per Million BTU	0.000	0.000	3.346	0.000	0.000	0.000
42	Average Cost of Fuel Burned per KWh Net Gen	0.000	0.000	4.738	0.000	0.000	0.000
43	Average BTU per KWh Net Generation	0.000	0.000	1.416	0.000	0.000	0.000

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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
402	1	e	Plant Daniel jointly owned with Mississippi Power Company, Plant Scherer Unit 3 jointly owned with Georgia Power Company.
402	1	f	Plant Daniel jointly owned with Mississippi Power Company, Plant Scherer Unit 3 jointly owned with Georgia Power Company.
402	7	b	Multi-unit plant availability statistics not maintained on a total plant basis.
402	7	c	Multi-unit plant availability statistics not maintained on a total plant basis.
402	7	d	Multi-unit plant availability statistics not maintained on a total plant basis.
402	7	e	Multi-unit plant availability statistics not maintained on a total plant basis.
402	7	f	Multi-unit plant availability statistics not maintained on a total plant basis.
402	41	b	Oil was used for starting and flame stabilizing purposes.
402	41	c	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	41	d	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	41	e	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	41	f	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	42	b	Oil was used for starting and flame stabilizing purposes.
402	42	c	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	42	d	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.

FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
402	42	e	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	42	f	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	43	b	Included with coal, per Instruction No. 8.
402	43	b	Oil was used for starting and flame stabilizing purposes.
402	43	c	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	43	d	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	43	e	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.
402	43	f	Oil was used for starting and flame stabilizing purposes. Cost statistics combined with coal.



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Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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HYDROELECTRIC GENERATING PLANT STATISTICS (Large Plants) (Continued)

5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power, System control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."  
6. Report as a separate plant any plant equipped with combinations of steam, hydro, internal combustion engine, or gas turbine equipment.

FERC Licensed Project No. 0 Plant Name: (d)	FERC Licensed Project No. 0 Plant Name: (e)	FERC Licensed Project No. 0 Plant Name: (f)	Line No.
			1
			2
			3
			4
0.00	0.00	0.00	5
0	0	0	6
0	0	0	7
0	0	0	8
0	0	0	9
0	0	0	10
0	0	0	11
0	0	0	12
0	0	0	13
0	0	0	14
0	0	0	15
0	0	0	16
0	0	0	17
0	0	0	18
0	0	0	19
0.0000	0.0000	0.0000	20
0	0	0	21
0	0	0	22
0	0	0	23
0	0	0	24
0	0	0	25
0	0	0	26
0	0	0	27
0	0	0	28
0	0	0	29
0	0	0	30
0	0	0	31
0	0	0	32
0	0	0	33
0.0000	0.0000	0.0000	34

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**PUMPED STORAGE GENERATING PLANT STATISTICS (Large Plants)**

1. Large plants and pumped storage plants of 10,000 Kw or more of installed capacity (name plate ratings)
2. If any plant is leased, operating under a license from the Federal Energy Regulatory Commission, or operated as a joint facility, indicate such facts in a footnote. Give project number.
3. If net peak demand for 60 minutes is not available, give the which is available, specifying period.
4. If a group of employees attends more than one generating plant, report on line 8 the approximate average number of employees assignable to each plant.
5. The items under Cost of Plant represent accounts or combinations of accounts prescribed by the Uniform System of Accounts. Production Expenses do not include Purchased Power System Control and Load Dispatching, and Other Expenses classified as "Other Power Supply Expenses."

Line No.	Item (a)	FERC Licensed Project No. Plant Name: (b)
1	Type of Plant Construction (Conventional or Outdoor)	
2	Year Originally Constructed	
3	Year Last Unit was Installed	
4	Total installed cap (Gen name plate Rating in MW)	
5	Net Peak Demand on Plant-Megawatts (60 minutes)	
6	Plant Hours Connect to Load While Generating	
7	Net Plant Capability (in megawatts)	
8	Average Number of Employees	
9	Generation, Exclusive of Plant Use - Kwh	
10	Energy Used for Pumping	
11	Net Output for Load (line 9 - line 10) - Kwh	
12	Cost of Plant	
13	Land and Land Rights	
14	Structures and Improvements	
15	Reservoirs, Dams, and Waterways	
16	Water Wheels, Turbines, and Generators	
17	Accessory Electric Equipment	
18	Miscellaneous Powerplant Equipment	
19	Roads, Railroads, and Bridges	
20	Total cost (total 13 thru 19)	
21	Cost per KW of installed cap (line 20/line4)	
22	Production Expenses	
23	Operation Supervision and Engineering	
24	Water for Power	
25	Pumped Storage Expenses	
26	Electric Expenses	
27	Misc Pumped Storage Power generation Expenses	
28	Rents	
29	Maintenance Supervision and Engineering	
30	Maintenance of Structures	
31	Maintenance of Reservoirs, Dams, and Waterways	
32	Maintenance of Electric Plant	
33	Maintenance of Misc Pumped Storage Plant	
34	Production Exp Before Pumping Exp (23 thru 33)	
35	Pumping Expenses	
36	Total Production Exp (total 34 and 35)	
37	Expenses per KWh (line 36/line 9)	

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**TRANSMISSION LINE STATISTICS**

1. Report information concerning transmission lines, cost of lines, and expenses for year. List each transmission line having nominal voltage of 132 kilovolts or greater. Report transmission lines below these voltages in group totals only for each voltage.
2. Transmission lines include all lines covered by the definition of transmission system plant as given in the Uniform System of Accounts. Do not report substation costs and expenses on this page.
3. Report data by individual lines for all voltages if so required by a State commission.
4. Exclude from this page any transmission lines for which plant costs are included in Account 121, Nonutility Property.
5. Indicate whether the type of supporting structure reported in column (e) is: (1) single pole wood or steel; (2) H-frame wood, or steel poles; (3) tower; or (4) underground construction. If a transmission line has more than one type of supporting structure, indicate the mileage of each type of construction by the use of brackets and extra lines. Minor portions of a transmission line of a different type of construction need not be distinguished from the remainder of the line.
6. Report in columns (f) and (g) the total pole miles of each transmission line. Show in column (f) the pole miles of line on structures the cost of which is reported for the line designated; conversely, show in column (g) the pole miles of line on structures the cost of which is reported for another line. Report pole miles of line on leased or partly owned structures in column (g). In a footnote, explain the basis of such occupancy and state whether expenses with respect to such structures are included in the expenses reported for the line designated.

Line No.	DESIGNATION		VOLTAGE (KV) (Indicate where other than 60 cycle, 3 phase)		Type of Supporting Structure (e)	LENGTH (Pole miles) (In the case of underground lines report circuit miles)		Number Of Circuits (h)
	From (a)	To (b)	Operating (c)	Designed (d)		On Structure of Line Designated (f)	On Structures of Another Line (g)	
1	Shoal River	Pinkard	230.00		Steel H-Frame	37.54		1
2	Crist	Barry	230.00		Aluminum	31.55		1
3	Smith	Thomasville	230.00		Aluminum	66.86		1
4	Smith	Shoal River	230.00		Aluminum	72.79		1
5	Crist	Shoal River	230.00		Aluminum	44.44		1
6	Crist	Bellview	230.00		Steel H-Frame	8.90		1
7	Shoal River	Wright	230.00		Aluminum	24.00		1
8	Crist	Wright	230.00		Steel H-Frame	49.80		1
9	Smith	Callaway	230.00		Steel H-Frame	17.32		1
10	Bellview	Silverhill	230.00		Steel H-Frame	11.15		1
11	Callaway	Port Saint Joe	230.00		Steel H-Frame	2.39		1
12	Smith	Laguna Beach	230.00		Steel H-Frame	14.19		1
13	Crist	Brentwood	230.00		Steel Tower	7.64		1
14	Brentwood	Silverhill	230.00		under construc			
15								
16	115kv					1,041.46	15.98	
17								
18	46kv					129.54		
19								
20	General Overhead Expenses							
21								
22								
23								
24								
25								
26								
27								
28								
29								
30								
31								
32								
33								
34								
35								
36					TOTAL	1,559.57	15.98	13

TRANSMISSION LINE STATISTICS (Continued)

7. Do not report the same transmission line structure twice. Report Lower voltage Lines and higher voltage lines as one line. Designate in a footnote if you do not include Lower voltage lines with higher voltage lines. If two or more transmission line structures support lines of the same voltage, report the pole miles of the primary structure in column (f) and the pole miles of the other line(s) in column (g)
8. Designate any transmission line or portion thereof for which the respondent is not the sole owner. If such property is leased from another company, give name of lessor, date and terms of Lease, and amount of rent for year. For any transmission line other than a leased line, or portion thereof, for which the respondent is not the sole owner but which the respondent operates or shares in the operation of, furnish a succinct statement explaining the arrangement and giving particulars (details) of such matters as percent ownership by respondent in the line, name of co-owner, basis of sharing expenses of the Line, and how the expenses borne by the respondent are accounted for, and accounts affected. Specify whether lessor, co-owner, or other party is an associated company.
9. Designate any transmission line leased to another company and give name of Lessee, date and terms of lease, annual rent for year, and how determined. Specify whether lessee is an associated company.
10. Base the plant cost figures called for in columns (j) to (l) on the book cost at end of year.

Size of Conductor and Material (i)	COST OF LINE (Include in Column (j) Land, Land rights, and clearing right-of-way)			EXPENSES, EXCEPT DEPRECIATION AND TAXES				Line No.
	Land (j)	Construction and Other Costs (k)	Total Cost (l)	Operation Expenses (m)	Maintenance Expenses (n)	Rents (o)	Total Expenses (p)	
	245,868	3,694,140	3,940,008	33,007	24,849	1,086,824	1,144,680	1
	634,739	1,452,028	2,086,767					2
	306,355	2,372,584	2,678,939					3
	390,086	2,666,806	3,056,892					4
	193,710	2,232,818	2,426,528					5
	386,144	963,348	1,349,492					6
	56,134	1,238,896	1,295,030					7
	417,971	4,609,335	5,027,306					8
	394,077	1,538,856	1,932,933					9
	432,138	1,257,448	1,689,586					10
	115,793	311,730	427,523					11
	177,688	2,556,880	2,734,568					12
		185,166	185,166					13
	69,323	34,113	103,436					14
								15
	6,503,355	63,578,416	70,081,771	226,556	2,351,510	76,126	2,654,192	16
								17
	283,305	3,440,961	3,724,266	20,113	11,106		31,219	18
								19
				53,580		1,503	55,083	20
								21
								22
								23
								24
								25
								26
								27
								28
								29
								30
								31
								32
								33
								34
								35
	10,606,686	92,133,525	102,740,211	333,256	2,387,465	1,164,453	3,885,174	36

FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)	
422	1	f	Line lengths available only in circuit miles
422	1	j	Column J excludes Right of Way Clearing Costs.
422	1	m	Line 1-13 M-O Represents total expenses for all 230kv lines.
422	1	o	

TRANSMISSION LINE STATISTICS

Designation	Lessor	Date of Lease	Term of Lease	Rent
Barry- Florida line	(a)	02-25-81	(c)	\$498,500
Daniel- Wade - Barry	(b)	04-20-81	(c)	588,324
<b>Total 230kv Lines</b>				<b>1,086,824</b>
 115kv Line	 (a)	 06-18-80	 (c)	 76,126
 Total Misc. Expenses				 1,503
 TOTAL Rents				 \$1,164,453 =====

- (a) Alabama Power Company, an associated company.
- (b) Mississippi Power Company, an associated company.
- (c) Billing at levelized annual fixed charge rate of 18% based on undepreciable cost of facilities. Billing began at time of installation of facilities, or in-service date.



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Name of Respondent  
Gulf Power Company

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

Date of Report  
(Mo, Da, Yr)  
04/30/1999

Year of Report  
Dec. 31, 1998

TRANSMISSION LINES ADDED DURING YEAR

1. Report below the information called for concerning Transmission lines added or altered during the year. It is not necessary to report minor revisions of lines.
2. Provide separate subheadings for overhead and under-ground construction and show each transmission line separately. If actual costs of completed construction are not readily available for reporting columns (l) to (o), it is permissible to report in these columns the

Line No.	LINE DESIGNATION		Line Length in Miles (c)	SUPPORTING STRUCTURE		CIRCUITS PER STRUCTURE	
	From (a)	To (b)		Type (d)	Average Number per Miles (e)	Present (f)	Ultimate (g)
1	Avalon Tap	Pace - Jay Road #2	3.62	Single Pole	15.75	1	1
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
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35							
36							
37							
38							
39							
40							
41							
42							
43							
44	TOTAL		3.62		15.75	1	1

TRANSMISSION LINES ADDED DURING YEAR (Continued)

costs. Designate, however, if estimated amounts are reported. Include costs of Clearing Land and Rights-of-Way, and Roads and Trails, in column (l) with appropriate footnote, and costs of Underground Conduit in column (m).  
 3. If design voltage differs from operating voltage, indicate such fact by footnote; also where line is other than 60 cycle, 3 phase, indicate such other characteristic.

CONDUCTORS			Voltage KV (Operating) (k)	LINE COST				Line No.
Size (h)	Specification (i)	Configuration and Spacing (j)		Land and Land Rights (l)	Poles, Towers and Fixtures (m)	Conductors and Devices (n)	Total (o)	
477	ACSR	Vert 8' 10'	115	131,249	569,177	262,848	963,274	1
								2
								3
								4
								5
								6
								7
								8
								9
								10
								11
								12
								13
								14
								15
								16
								17
								18
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								22
								23
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								25
								26
								27
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								29
								30
								31
								32
								33
								34
								35
								36
								37
								38
								39
								40
								41
								42
								43
				131,249	569,177	262,848	963,274	44

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, <u>1998</u>
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FOOTNOTE DATA

Page Number (a)	Item (row) Number (b)	Column Number (c)
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424	1	l
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Includes \$57,937 in Rights-of-Way Clearing Costs.

424	1	n
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Represents only Overhead Costs.

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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Airport, Crestview	Dist. - Unattended	46.00	12.00	
2	Altha, Altha	Dist. - Unattended	115.00	12.00	
3	Avalon	Dist. - Unattended	115.00	12.00	
4	Bay County, Panama City	Dist. - Unattended	115.00	12.00	
5	Bayou Chico, Pensacola	Dist. - Unattended	115.00	12.00	
6	Bayou Marcus, Pensacola	Dist. - Unattended	115.00	12.00	
7	Beach Haven, Pensacola	Dist. - Unattended	115.00	12.00	
8	Bellview, Pensacola	Dist. - Unattended	230.00	115.00	12.00
9	Beulah, Beulah	Dist. - Unattended	115.00	12.00	
10	Blackwater, Milton	Dist. - Unattended	115.00	12.00	
11	Blountstown, Blountstown	Dist. - Unattended	115.00	12.00	
12	Bonifay, Bonifay	Dist. - Unattended	115.00	12.00	
13	Brentwood, Pensacola	Trans. - Unattended	230.00	115.00	12.00
14	Brentwood, Pensacola	Dist. - Unattended	115.00	12.00	
15	Brynville, Brynville	Trans. - Unattended	115.00	46.00	
16	Callaway, Panama City	Trans. - Unattended	230.00	115.00	12.00
17	Cantonment, Pensacola	Dist. - Unattended	115.00	12.00	
18	Caverns Road, Marianna	Dist. - Unattended	115.00	12.00	
19	Chipley, Chipley	Dist. - Unattended	115.00	12.00	
20	Chipola, Marianna	Dist. - Unattended	115.00	12.00	
21	Cordova, Pensacola	Dist. - Unattended	115.00	12.00	
22	Crist Steam Plant, Pensacola	Tran. - Unattended	115.00	12.00	
23		Generating Plant	115.00	25.00	
24			230.00	25.00	
25			115.00	4.00	
26			12.00	2.00	
27			25.00	4.00	
28	Crystal Beach, Crystal Beach	Dist. - Unattended	115.00	12.00	
29	Daniel Steam Plt., Jackson, Cnty. Ms	Transmission at	230.00	17.00	
30	(Co-owned with Ms Power 50%)	Generating Plant	230.00	4.00	
31			18.00	4.00	
32	Destin, Destin	Dist. - Unattended	115.00	12.00	
33	Devilliers, Pensacola	Dist. - Unattended	115.00	12.00	
34	East Bay, Pensacola	Dist. - Unattended	115.00	12.00	
35	Eastgate, Pensacola	Dist. - Unattended	115.00	12.00	
36	Ellyson, Pensacola	Dist. - Unattended	115.00	12.00	
37	Fairfield, Pensacola	Dist. - Unattended	115.00	12.00	
38	Fort Walton, Fort Walton	Dist. - Unattended	115.00	12.00	
39	Glendale Road., Defuniak	Tran. - Unattended	115.00	12.00	
40	Glendale Road., Defuniak	Tran. - Unattended	115.00	46.00	

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SUBSTATIONS

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVa)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Glendale RD., (cont'd)	Dist. - Unattended	46.00	12.00	
2	Goulding, Pensacola	Dist. - Unattended	115.00	12.00	
3	Graceville, Graceville	Dist. - Unattended	115.00	12.00	
4	Grand Ridge, Grand Ridge	Dist. - Unattended	115.00	12.00	
5	Greenwood, Panama City	Dist. - Unattended	115.00	12.00	
6	Gulf Breeze, Gulf Breeze	Dist. - Unattended	115.00	12.00	
7	Hathaway, Panama City	Dist. - Unattended	115.00	12.00	
8	Highland City, Panama City	Dist. - Unattended	115.00	12.00	
9	Holley, Holley	Trans. - Unattended	115.00	46.00	
10	Holmes Creek, Graceville	Trans. - Unattended	115.00	46.00	
11	Honeysuckle, Pensacola	Dist. - Unattended	115.00	12.00	
12	Hurlburt, Mary Esther	Dist. - Unattended	115.00	12.00	
13	Innerarity, Pensacola	Dist. - Unattended	115.00	12.00	
14	International Paper Co., Panama City	Dist. - Unattended	46.00	12.00	
15	Jay Road, Milton	Dist. - Unattended	115.00	12.00	
16	Laguna Beach, Panama City	Trans. - Unattended	230.00	115.00	12.00
17	Live Oak, Gulf Breeze	Dist. - Unattended	115.00	12.00	
18	Long Beach, Panama City	Dist. - Unattended	115.00	12.00	
19	Luilwater, Panama City	Dist. - Unattended	115.00	12.00	
20	Marianna, Marianna	Dist. - Unattended	115.00	12.00	
21	Miramar, Miramar	Dist. - Unattended	115.00	12.00	
22	Mobile Unit #1, Pensacola	Dist. - Unattended	115.00	12.00	
23	Mobile Unit #2, Panama City	Dist. - Unattended	115.00	12.00	
24	Navarre, Pensacola	Dist. - Unattended	46.00	12.00	
25	Niceville, Niceville	Dist. - Unattended	115.00	12.00	
26	Northside, Panama City	Dist. - Unattended	115.00	12.00	
27	Oakfield, Panama City	Dist. - Unattended	115.00	12.00	
28	Ocean City, Fort Walton	Dist. - Unattended	115.00	12.00	
29	Pace, Pace	Dist. - Unattended	115.00	12.00	
30	Parker, Panama City	Dist. - Unattended	115.00	12.00	
31	Phillips Inlet, Panama City	Dist. - Unattended	115.00	12.00	
32	Pine Forest, Pensacola	Dist. - Unattended	115.00	12.00	
33	Redwood, Panama City	Dist. - Unattended	115.00	12.00	
34	Romana, Pensacola	Dist. - Unattended	115.00	12.00	
35	Scenic Hills, Pensacola	Dist. - Unattended	115.00	12.00	
36	Scholz, Steam Pit., Sneads	Trans. - Unattended	13.00	1.40	
37		Generating Plant	115.00	13.00	
38	Shallimar, Fort Walton	Dist. - Unattended	115.00	12.00	
39	Shipyards, Panama City	Dist. - Unattended	115.00	12.00	
40	Shoal River, South Crestview	Trans. - Unattended	230.00	118.00	12.00

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SUBSTATIONS (Continued)

5. Show in columns (f), (g), and (h) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
11	3	1				1
28	1	1				2
28	1					3
34	4					4
81	3					5
84	3					6
84	3					7
392	1					8
28	1					9
28	1					10
28	1					11
28	1					12
392	1					13
93	3	1				14
45	1	1				15
224	1					16
56	2					17
13	1					18
28	1					19
28	1					20
28	1					21
314	5					22
459	1					23
683	1					24
60	3	1				25
31	6					26
76	4					27
33	1					28
595	1					29
40	1					30
4	2					31
56	2					32
40	2					33
28	2					34
83	3					35
28	2					36
28	1					37
73	3					38
28	1					39
40	1	1				40



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVa) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVa) (k)	
27	6	2				1
65	2					2
13	3	1				3
13	1					4
95	3					5
56	2					6
56	2					7
28	1	1				8
10	2	1				9
10	1	4				10
56	2					11
28	1					12
56	2					13
14	3	1				14
56	2					15
392	1					16
56	2					17
45	2					18
28	1					19
28	1					20
47	2					21
25	1					22
28	1					23
28	1	2				24
22	1					25
56	2					26
28	1					27
73	3					28
56	2					29
56	2					30
28	1					31
28	1					32
45	2					33
28	1					34
84	3					35
14	3					36
120	2					37
28	1					38
28	1					39
224	1					40

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**SUBSTATIONS**

1. Report below the information called for concerning substations of the respondent as of the end of the year.
2. Substations which serve only one industrial or street railway customer should not be listed below.
3. Substations with capacities of Less than 10 MVA except those serving customers with energy for resale, may be grouped according to functional character, but the number of such substations must be shown.
4. Indicate in column (b) the functional character of each substation, designating whether transmission or distribution and whether attended or unattended. At the end of the page, summarize according to function the capacities reported for the individual stations in column (f).

Line No.	Name and Location of Substation (a)	Character of Substation (b)	VOLTAGE (In MVA)		
			Primary (c)	Secondary (d)	Tertiary (e)
1	Smith Steam Plt., Panama City	Trans. - Unattended	25.00	4.00	
2		Generating Plant	115.00	12.00	
3			230.00	25.00	
4			115.00	4.00	
5			230.00	115.00	
6	South Crestview, Crestview	Trans. - Unattended	115.00	46.00	
7			115.00	12.00	
8	Sullivan Street, Fort Walton	Dist. - Unattended	115.00	12.00	
9	Sunny Hills, Panama City	Dist. - Unattended	115.00	25.00	
10	Turner, Fort Walton	Dist. - Unattended	115.00	12.00	
11	Valparaiso, Panama City	Dist. - Unattended	115.00	12.00	
12	Vernon, Vernon	Dist. - Unattended	115.00	25.00	
13	Wewa Road, Panama City	Trans. - Unattended	115.00	46.00	
14	Wright, Fort Walton	Trans. - Unattended	230.00	115.00	12.00
15					
16					
17	<b>SEE FOOTNOTE FOR ADDITIONAL DATA</b>				
18					
19					
20					
21					
22					
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30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					

SUBSTATIONS (Continued)

5. Show in columns (l), (j), and (k) special equipment such as rotary converters, rectifiers, condensers, etc. and auxiliary equipment for increasing capacity.

6. Designate substations or major items of equipment leased from others, jointly owned with others, or operated otherwise than by reason of sole ownership by the respondent. For any substation or equipment operated under lease, give name of lessor, date and period of lease, and annual rent. For any substation or equipment operated other than by reason of sole ownership or lease, give name of co-owner or other party, explain basis of sharing expenses or other accounting between the parties, and state amounts and accounts affected in respondent's books of account. Specify in each case whether lessor, co-owner, or other party is an associated company.

Capacity of Substation (In Service) (In MVA) (f)	Number of Transformers In Service (g)	Number of Spare Transformers (h)	CONVERSION APPARATUS AND SPECIAL EQUIPMENT			Line No.
			Type of Equipment (i)	Number of Units (j)	Total Capacity (In MVA) (k)	
51	4					1
175	1					2
235	1					3
16	1					4
400	1	1				5
20	2					6
28	1					7
56	2					8
10	1					9
28	1					10
28	1	3				11
11	1					12
53	2					13
560	2					14
						15
						16
						17
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FOOTNOTE DATA

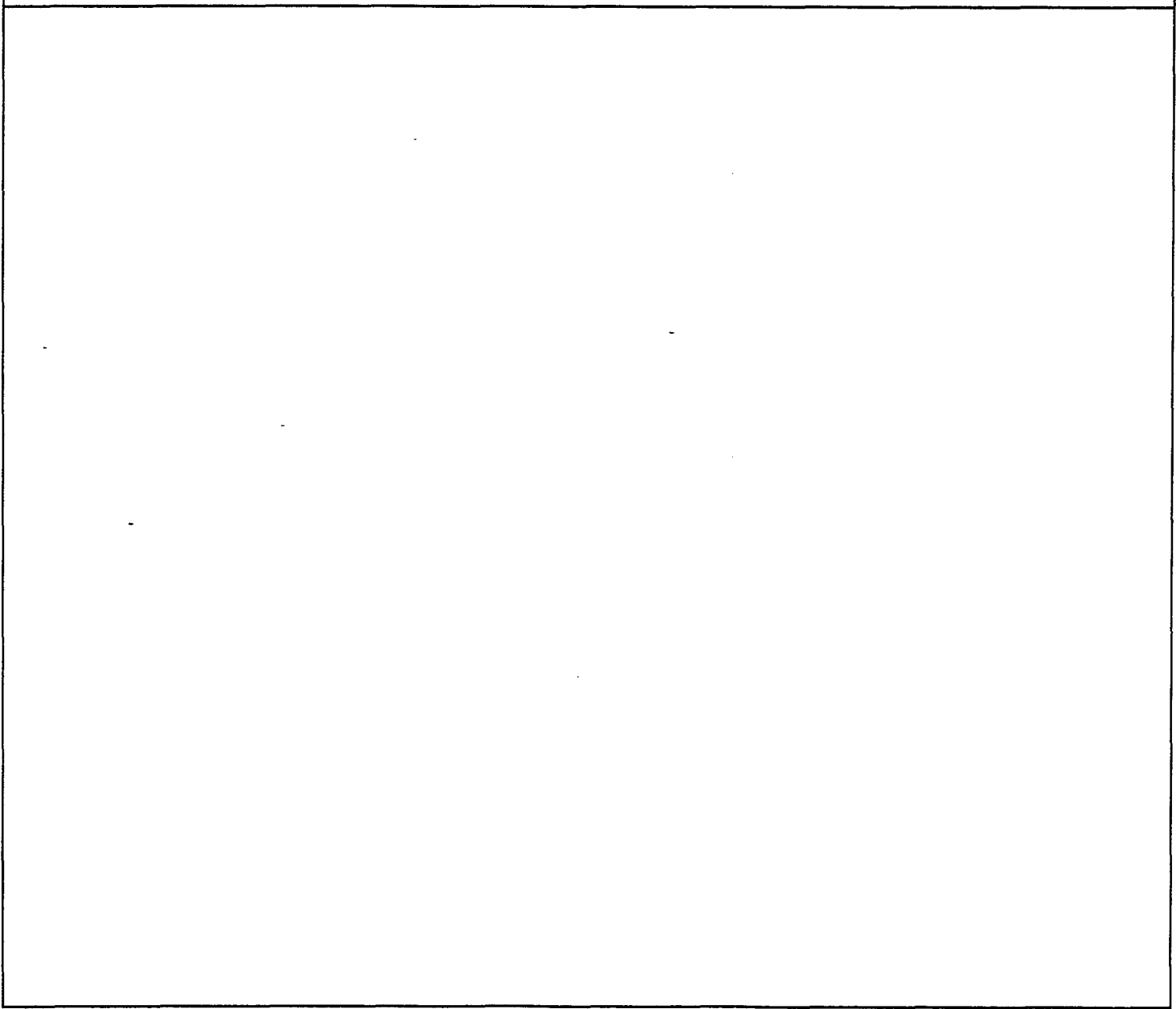
Page Number (a)	Item (row) Number (b)	Column Number (c)	
426.2	18	a	

SUBSTATION COMPOSITE

	NUMBER	CAPACITY
-----		
Instruction 3.		
-----		
Substations less than 10MVA:		
Distribution Substations	23	119.61
Transmission Substations	1	4.8

Instruction 4. (Summarization of Column F)

Transmission Substations		5271.74
Distribution Substations		2894.73



Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ELECTRIC DISTRIBUTION METERS AND LINE TRANSFORMERS**

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

Line No.	Item (a)	Number of Watt-hour Meters (b)	LINE TRANSFORMERS	
			Number (c)	Total capacity (in (MVA) (d)
1	Number at Beginning of Year	364,303	110,040	4,117
2	Additions During Year			
3	Purchases	44,431	5,084	289
4	Associated with Utility Plant Acquired			
5	TOTAL Additions (Enter Total of lines 3 and 4)	44,431	5,084	289
6	Reductions During Year			
7	Retirements	16,291	2,114	140
8	Associated with Utility Plant Sold			
9	TOTAL Reductions (Enter Total of lines 7 and 8)	16,291	2,114	140
10	Number at End of Year (Lines 1 + 5 - 9)	392,443	113,010	4,266
11	In Stock	37,587	2,854	176
12	Locked Meters on Customers' Premises			
13	Inactive Transformers on System			
14	In Customers' Use	354,789	110,062	4,079
15	In Company's Use	67	94	11
16	TOTAL End of Year (Total 11 to 15. This should equal line 10)	392,443	113,010	4,266

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ENVIRONMENTAL PROTECTION FACILITIES**

1. For purposes of this response, environmental protection facilities shall be defined as any building, structure, equipment, facility, or improvement designed and constructed solely for control, reduction, prevention or abatement of discharges or releases into the environment of gaseous, Liquid, or solid substances, heat, noise or for the control, reduction, prevention, or abatement of any other adverse impact of an activity on the environment.
2. Report the differences in cost of facilities installed for environmental considerations over the cost of alternative facilities which would otherwise be used without environmental considerations. Use the best engineering design achievable without environmental restrictions as the basis for determining costs without environmental considerations. It is not intended that special design studies be made for purposes of this response. Base the response on the best engineering judgment where direct comparisons are not available. Include in these differences in costs the costs or estimated costs of environmental protection facilities in service, constructed or modified in connection with the production, transmission, and distribution of electrical energy and shall be reported herein for all such environmental facilities placed in service on or after January 1, 1969, so long as it is readily determinable that such facilities were constructed or modified for environmental rather than operational purposes. Also report similar expenditures for environmental plant included in construction work in progress. Estimate the cost of facilities when the original cost is not available or facilities are jointly owned with another utility, provided the respondent explains the basis of such estimations. Examples of these costs would include a portion of the costs of tall smokestacks, underground Lines, and landscaped substations. Explain such costs in a footnote.
3. In the cost of facilities reported on this page, include an estimated portion of the cost of plant that is or will be used to provide power to operate associated environmental protection facilities. These costs may be estimations on a percentage of plant basis. Explain such estimations in a footnote.
4. Report all costs under the major classifications provided below and include, as a minimum, the items Listed-hereunder:
 

<p>A. Air pollution control facilities:</p> <ol style="list-style-type: none"> <li>(1) Scrubbers, precipitators, tall smokestacks, etc.</li> <li>(2) Changes necessary to accommodate use of environmentally clean fuels such as Low ash or low sulfur fuels including storage and handling equipment</li> <li>(3) Monitoring equipment</li> <li>(4) Other.</li> </ol> <p>B. Water pollution control facilities:</p> <ol style="list-style-type: none"> <li>(1) Cooling towers, ponds, piping, pumps, etc.</li> <li>(2) Waste water treatment equipment</li> <li>(3) Sanitary waste disposal equipment</li> <li>(4) Oil interceptors</li> <li>(5) Sediment control facilities</li> <li>(6) Monitoring equipment</li> <li>(7) Other.</li> </ol> <p>C. Solid waste disposal costs:</p> <ol style="list-style-type: none"> <li>(1) Ash handling and disposal equipment</li> <li>(2) Land</li> <li>(3) Settling ponds</li> <li>(4) Other.</li> </ol>	<p>D. Noise abatement equipment:</p> <ol style="list-style-type: none"> <li>(1) Structures</li> <li>(2) mufflers</li> <li>(3) Sound proofing equipment</li> <li>(4) Monitoring equipment</li> <li>(5) Other.</li> </ol> <p>E. Esthetic costs:</p> <ol style="list-style-type: none"> <li>(1) Architectural costs</li> <li>(2) Towers</li> <li>(3) Underground lines</li> <li>(4) Landscaping</li> <li>(5) Other.</li> </ol> <p>F. Additional plant capacity necessary due to restricted output from existing facilities, or addition of pollution control facilities.</p> <p>G. Miscellaneous:</p> <ol style="list-style-type: none"> <li>(1) Preparation of environmental reports</li> <li>(2) Fish and wildlife plants included in Accounts 330, 331, 332, and 335.</li> <li>(3) Parks and related facilities</li> <li>(4) Other.</li> </ol>
--	--
5. In those instances when costs are composites of both actual supportable costs and estimates of costs, specify in column (f) the actual costs that are included in column (e).
6. Report construction work in progress relating to environmental facilities at Line 9.

Line No.	Classification of Cost (a)	CHANGES DURING YEAR			Balance at End of Year (e)	Actual Cost (f)
		Additions (b)	Retirements (c)	Adjustments (d)		
1	Air Pollution Control Facilities	1,047,394	575,286		163,213,632	163,213,632
2	Water Pollution Control Facilities				62,161,671	62,161,671
3	Solid Waste Disposal Costs				57,409,034	57,409,034
4	Noise Abatement Equipment				541,111	541,111
5	Esthetic Costs				690,174	690,174
6	Additional Plant Capacity					
7	Miscellaneous (Identify significant)					
8	TOTAL (Total of lines 1 thru 7)	1,047,394	575,286		284,015,622	284,015,622
9	Construction Work in Progress	7,529,671	1,047,394		6,323,439	6,323,439

Name of Respondent Gulf Power Company	This Report Is: (1) <input checked="" type="checkbox"/> An Original (2) <input type="checkbox"/> A Resubmission	Date of Report (Mo, Da, Yr) 04/30/1999	Year of Report Dec. 31, 1998
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**ENVIRONMENTAL PROTECTION EXPENSES**

1. Show below expenses incurred in connection with the use of environmental protection facilities, the cost of which are reported on Page 430. Where it is necessary that allocations and/or estimates of costs be made, state the basis or method used.
2. Include below the costs incurred due to the operation of environmental protection equipment, facilities, and programs.
3. Report expenses under the subheadings listed below.
4. Under Item 6 report the difference in cost between environmentally clean fuels and the alternative fuels that would otherwise be used and are available for use.
5. Under Item 7 include the cost of replacement power, purchased or generated, to compensate for the deficiency in output from existing plants due to the addition of pollution control equipment, use of alternate environmentally preferable fuels or environmental regulations of governmental bodies. Base the price of replacement power purchased on the average system price of purchased power if the actual cost of such replacement power is not known. Price internally generated replacement power at the system average cost of power generated if the actual cost of specific replacement generation is not known.
6. Under item 8 include ad valorem and other taxes assessed directly on or directly relatable to environmental facilities. Also include under Item 8 licensing and similar fees on such facilities.
7. In those instances where expenses are composed of both actual supportable data and estimates of costs, specify in column (c) the actual expenses that are included in column (b).

Line No.	Classification of Expenses (a)	Amount (b)	Actual Expenses (c)
1	Depreciation	10,755,245	10,755,245
2	Labor, Maint, Mtrls, & Supplies Cost Related to Env Fac & Programs	3,884,747	3,884,747
3	Fuel Related Costs		
4	Operation of Facilities	4,092,942	4,092,942
5	Fly Ash and Sulfur Sludge Removal	1,481,953	1,481,953
6	Difference in Cost of Environmentally Clean Fuels	11,550,222	11,550,222
7	Replacement Power Costs	2,861,405	2,861,405
8	Taxes and Fees	1,043,177	1,043,177
9	Administrative and General	1,036,828	1,036,828
10	Other (Identify significant)	465,826	465,826
11	<b>TOTAL</b>	<b>37,172,345</b>	<b>37,172,345</b>

## Affiliation of Officers and Directors

**Company:** *Gulf Power Company*

**For the Year Ended December 31, 1998**

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

Name	Principal Occupation or Business Affiliation	Affiliation or Connection with any Other Business or Financial Organization Firm or Partnership	
		Affiliation or Connection	Name and Address
Fred C. Donovan, Sr.	Engineer	President	Baskerville-Donovan, Inc. Pensacola, Florida
		Director Director	Baptist-Health Care, Inc. Baptist Hospital Pensacola, Florida
W. Deck Hull, Jr.	Management Contractor	President & Director	Hull Company Panama City, Florida
Joseph K. Tannehill	Manufacturer of Electrical Equipment	Chairman, CEO, & Owner	Merrick Industries, Inc. Lynn Haven, Florida
		Chairman, CEO, & Owner	Weighing & Controls Co., Inc. Lynn Haven, Florida
		Director	Regions Bank of North Florida Panama City, Florida
		Chairman, CEO, & Owner	Tannehill International Industries, Inc. Lynn Haven, Florida
		Chairman, CEO, & Owner	Merrick Environmental Technology, Inc. Lynn Haven, Florida
Barbara H. Thames	Healthcare Corp	CEO & Director	Santa Rosa Medical Center * Milton, Florida
		Vice President	West Florida Regional Medical Center ** Pensacola, Florida
			* Resigned effective 3/28/98
			** Began effective 3/30/98



***Business Contracts with Officers, Directors and Affiliates***

**Company:** *Gulf Power Company*

**For the Year Ended December 31, 1998**

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

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

<b>Name of Officer or Director</b>	<b>Name and Address of Affiliated Entity</b>	<b>Amount</b>	<b>Identification of Product or Service</b>
Fred C. Donovan, Sr.	Baskerville-Donovan, Inc. 316 South Baylen Street Pensacola, FL 32501	5950.00	Surveyor Services
Joseph K. Tannehill	Merrick Industries, Inc. 10 Arthur Drive Lynn Haven, FL 32444	31232.50	Electrical Equipment
Barbara H. Thames	Santa Rosa Medical Center 1450 Berryhill Road Milton, FL 32514-6088	1719.00	Medical Services
	West Florida Regional Medical Center 8383 N. Davis Highway Pensacola, FL 32514-6088	692.00	Medical Services

*Reconciliation of Gross Operating Revenues  
Annual Report versus Regulatory Assessment Fee Return*

**Company:** *Gulf Power Company*

*For the Year Ended December 31, 1998*

**For the current year, reconcile the gross operating revenues as reported on Page 300 of this report with the gross operating revenues as reported on the utility's regulatory assessment fee return. Explain and justify any differences between the reported gross operating revenues in column (h).**

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
Line No.	Description	Gross Operating Revenues per Page 300	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Gross Operating Revenues per RAF Return	Interstate and Sales for Resale Adjustments	Adjusted Intrastate Gross Operating Revenues	Difference (d) - (g)
1	Total Sales to Ultimate Customers (440-446, 448)	\$509,118,401	\$0	\$509,118,401	\$509,118,401	\$0	\$509,118,401	\$0
2	Sales for Resale (447)	104,534,684	104,534,684	0	104,534,684	104,534,684	0	0
3	Total Sales of Electricity	613,653,085	104,534,684	509,118,401	613,653,085	104,534,684	509,118,401	0
4	Provision for Rate Refunds (449.1)							0
5	Total Net Sales of Electricity	613,653,085	104,534,684	509,118,401	613,653,085	104,534,684	509,118,401	0
6	Total Other Operating Revenues (450-456)	36,864,460	0	36,864,460	24,322,014	0	24,322,014	12,542,446
7	Other (Specify) Deferred Fuel Revenues				7,552,129		7,552,129	(7,552,129)
8	Deferred Conservation Revenues				(610,586)		(610,586)	610,586
9	Other				5,600,903		5,600,903	(5,600,903)
10	<b>Total Gross Operating Revenues</b>	<b>\$650,517,545</b>	<b>\$104,534,684</b>	<b>\$545,982,861</b>	<b>\$650,517,545</b>	<b>\$104,534,684</b>	<b>\$545,982,861</b>	<b>\$0</b>

Notes:



# DIVERSIFICATION REPORT

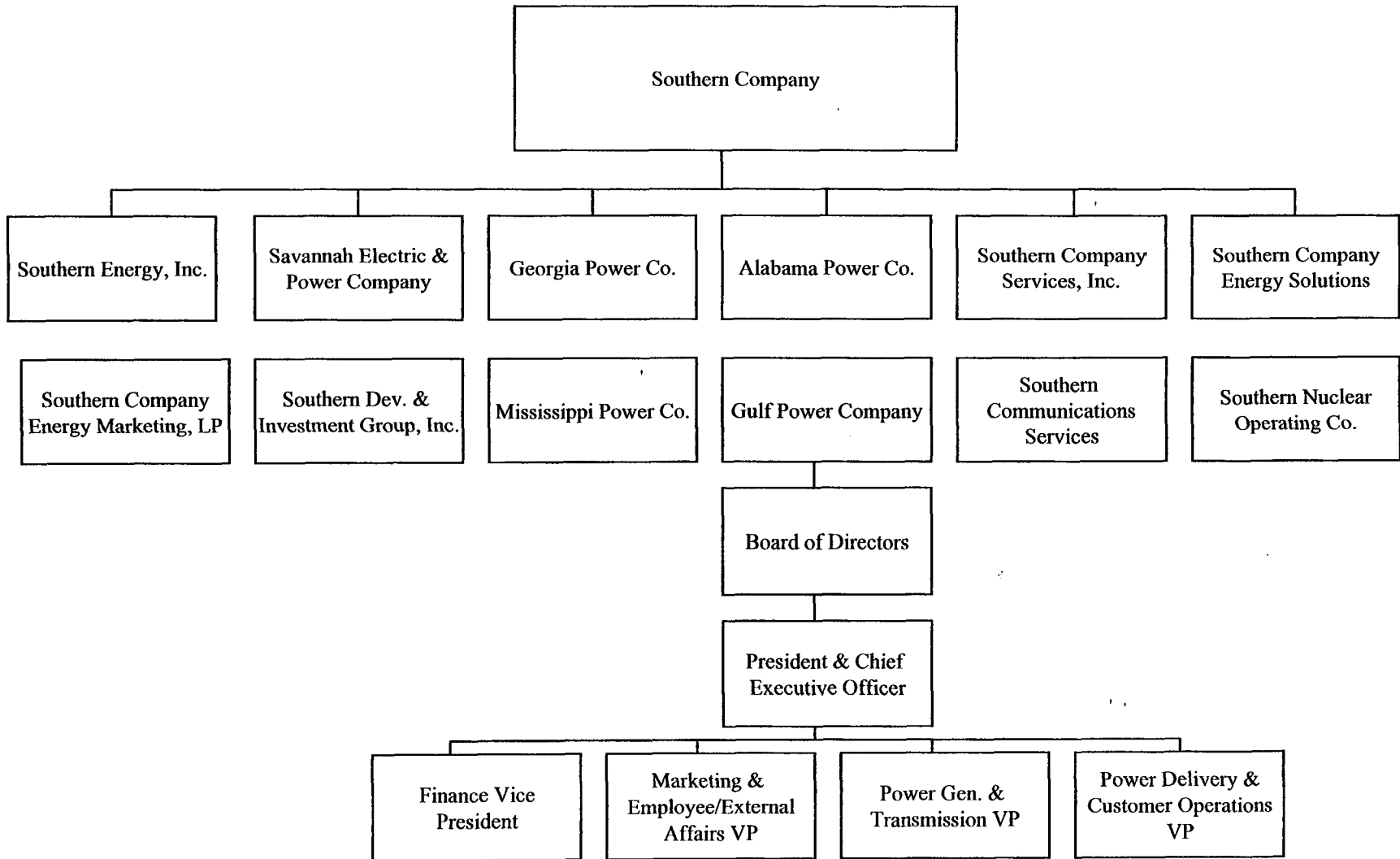
***Analysis of Diversification Activity***  
***Changes in Corporate Structure***

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

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

Effective Date (a)	Description of Change (b)
<b>Organization Chart Attached</b>	<b>Southern Company Energy Solutions</b>

Southern Company  
Parent & Affiliates  
December, 1998



***Analysis of Diversification Activity***  
***New or Amended Contracts with Affiliated Companies***

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

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

Name of Affiliated Company (a)	Synopsis of Contract (b)
<i>No New or Amended Contracts</i>	

***Analysis of Diversification Activity***  
***Individual Affiliated Transactions in Excess of \$500,000***

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

Provide information regarding individual affiliated transactions in excess of \$500,000 (\$25,000 for gas utilities.) Recurring monthly affiliated transactions which exceed \$500,000 per month should be reported annually in the aggregate. However, each land or property sales transaction even though similar sales recur, should be reported as a "non-recurring" item for the period in which which it occurs.

Name of Affiliate (a)	Description of Transaction (b)	Dollar Amount (c)
Georgia Power Company	Plant Scherer Unit No. 3 - Capital Cost, Fuel Purchases, O & M Expenses and Labor Benefits and Taxes	26,145,506.38
Mississippi Power Company	Plant Daniel - Capital Cost, Fuel Purchases, O&M Expenses, and Labor Benefits and Taxes	61,421,035.67
Southern Company	Common Stock Dividends Paid	67,200,000.00
	Preferred Stock Redemption	9,454,061.50
Southern Company Services, Inc.	Engineering Services	8,753,686.24
	Information Services	11,357,331.91
	General Services	17,501,868.89
	Operating Services	2,906,186.24
	Total Professional Services	40,519,073.28
	Other Payments to SCS	
	Income Taxes	33,659,791.00
	Payroll Related	36,964,533.26
	Prepaid Insurance	957,260.00
	Sales to SCS	
Interchange	17,584,785.00	
Unit Power Sales	40,231,966.45	

**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

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

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

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
Alabama Power Company	Trans. Facilities Services	June 18, 1980	P	567	76,125.60
	Trans. Facilities Services	February 25, 1981	P	567	498,500.04
	Substation Design Services	None	P	308	826,365.30
	Misc. Business Transactions	None	P	Various	215,180.67
	Materials & Misc. Bus. Trans.	None	S	Various	210,017.72
Georgia Power Company	Plant Scherer Unit No. 3	Cost of Ownership	P	Various	26,145,506.38
	Misc. Business Transactions	None	P	Various	605,156.83
	Materials & Misc. Bus. Trans.	None	S	Various	109,142.00
Mississippi Power Company	Trans. Facilities Services	April 20, 1981	P	567	588,324.00
	Plant Daniel	Cost of Ownership	P	Various	61,421,035.67
	Misc. Business Transactions	None	P	Various	505,860.50
	Materials & Misc. Bus. Trans.	None	S	Various	189,660.71
Savannah Electric and Power Company	Materials & Supplies	None	P	Various	942.01
	Materials & Supplies	None	S	Various	15,343.46
Southern Communications Services	Radio Equipment, Accessories & Service Charges	October 1, 1995	P	Various	773,883.33
	Materials & Misc. Bus. Trans.	None	S	Various	117,857.82



**Analysis of Diversification Activity**  
**Summary of Affiliated Transfers and Cost Allocations**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

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

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

Name of Affiliate (a)	Type of Service and/or Name of Product (b)	Relevant Contract or Agreement and Effective Date (c)	Total Charge for Year		
			"p" or "s" (d)	Account Number (e)	Dollar Amount (f)
Southern Development and Investment Group, Inc.	Misc. Business Transactions	None	P	Various	327,586.99
	Misc. Business Transactions	None	S	Various	314,784.61
Southern Energy, Inc.	Misc. Business Transactions	None	S	Various	8,495.25
Southern Company	Common Stock Dividends Paid	None	P	238	67,200,000.00
	Preferred Stock Dividends Paid	None	P	238	101,383.24
	Preferred Stock Redemption	None	P	204	9,454,061.50
Southern Company Services, Inc.	Service Agreement	January 1, 1984 Amended September 6, 1985	P	Various	112,898,710.80
	Interchange	January 1, 1989	P	Various	41,442.12
	Interchange	January 1, 1989	S	Various	17,584,785.00
	Misc. Business Transactions	None	S	Various	3,090,328.58
	Unit Power Sales	Various	S	Various	40,231,966.45

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

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

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

Name of Affiliate	Description of Asset or Right	Cost/Orig. Cost	Accumulated Depreciation	Net Book Value	Fair Market Value	Purchase Price	Title Passed Yes/No
Purchases from Affiliates:		\$	\$	\$	\$	\$	
No Real Asset Transactions have transpired between Affiliated Companies during 1998							
<b>Total</b>						\$	
Sales to Affiliates:		\$	\$	\$	\$	Sales Price	
<b>Total</b>						\$	

**Analysis of Diversification Activity**  
**Employee Transfers**

**Company: Gulf Power Company**  
**For the Year Ended December 31, 1998**

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

Company Transferred From	Company Transferred To	Old Job Assignment	New Job Assignment	Transfer Permanent or Temporary and Duration
Alabama Power Company	Gulf Power Company	Power System Coord.	Engineering Rep.	Permanent
Alabama Power Company	Gulf Power Company	Training Coordinator	Skills Development Coord.	Permanent
Georgia Power Company	Gulf Power Company	Group Team Leader	Group Team Leader	Permanent
Mississippi Power Company	Gulf Power Company	Financial Analyst Principal	Plant Accounting Supv.	Permanent
Southern Company Services, Inc.	Gulf Power Company	Training Instructor	Residential Energy Cons.	Permanent
Southern Company Services, Inc.	Gulf Power Company	Network Specialist	Comm. Repairman	Permanent
Southern Company Services, Inc.	Gulf Power Company	Auditor	Warehouse Oper. Supv.	Permanent
Southern Company Services, Inc.	Gulf Power Company	System Operator	Power Systems Coord.	Permanent
Southern Company Services, Inc.	Gulf Power Company	Economist	Market Specialist	Permanent
Southern Company Services, Inc.	Gulf Power Company	Engineer	Engineer	Permanent
Southern Company Services, Inc.	Gulf Power Company	Plant Contracts Admin.	Plant Coordinator	Permanent
Gulf Power Company	Alabama Power Company	Maintenance Supervisor	Hydro Plant Super.	Permanent
Gulf Power Company	Alabama Power Company	Warehouseman	Storekeeper	Permanent
Gulf Power Company	Alabama Power Company	Operations Supervisor	Team Leader - Operations	Permanent
Gulf Power Company	Southern Company Energy Solutions	Project Specialist	Project Analyst	Permanent
Gulf Power Company	Georgia Power Company	Market Segment Spec.	Account Executive	Permanent
Gulf Power Company	Georgia Power Company	Engineering Rep.	Power Delivery Specialist	Permanent
Gulf Power Company	Mississippi Power Company	Engineering Rep.	System Control Specialist	Permanent
Gulf Power Company	Southern Company Services, Inc.	Market Segment Spec.	Assist. to Chief Mark. Off.	Permanent
Gulf Power Company	Southern Company Services, Inc.	Maintenance Supt.	Auditor	Permanent
Gulf Power Company	Savannah Electric & Power Co.	Plant Manager	Power Gen. - Gen. Man.	Permanent
Gulf Power Company	Southern Company Services, Inc.	Comm. Repairman	Telecomm. Analyst	Permanent
Gulf Power Company	Southern Company Services, Inc.	Market Specialist	Load & Market Forecast.	Permanent
Gulf Power Company	Southern Company Services, Inc.	Contract Administrator	Auditor	Permanent
Gulf Power Company	Southern Company Services, Inc.	Accountant	Business Analyst	Permanent

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