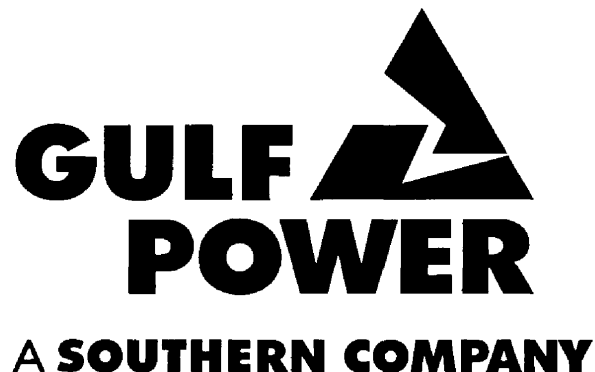


**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 020001-E1

**REVISED PAGES TO
MONTHLY FUEL FILING
JANUARY 2002**



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**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY**

FOR THE MONTH OF: JANUARY 2002

| | CURRENT MONTH | | | | PERIOD - TO - DATE | | | | |
|--|----------------|-------------|----------------|--------------|--------------------|-------------|----------------|--------------|--|
| | ACTUAL | ESTIMATED | AMOUNT (\$) | DIFFERENCE % | ACTUAL | ESTIMATED | AMOUNT (\$) | DIFFERENCE % | |
| <i>A. Fuel Cost & Net Power Transactions</i> | | | | | | | | | |
| 1 Fuel Cost of System Net Generation | 13,194,864.53 | 21,031,867 | (7,837,002.47) | (37.26) | 13,194,864.53 | 21,031,867 | (7,837,002.47) | (37.26) | |
| 1a Other Generation | 206,753.99 | 15,755 | 190,998.99 | 1,212.31 | 206,753.99 | 15,755 | 190,998.99 | 1,212.31 | |
| 2 Fuel Cost of Power Sold | (3,018,550.14) | (7,153,000) | 4,134,449.86 | (57.80) | (3,018,550.14) | (7,153,000) | 4,134,449.86 | (57.80) | |
| 3 Fuel Cost - Purchased Power | 4,424,362.16 | 1,623,000 | 2,801,362.16 | 172.60 | 4,424,362.16 | 1,623,000 | 2,801,362.16 | 172.60 | |
| 3a Demand & Non-Fuel Cost Purchased Power | 0.00 | 0 | 0.00 | #N/A | 0.00 | 0 | 0.00 | #N/A | |
| 3b Energy Payments to Qualifying Facilities | 386,056.00 | 21,831 | 364,225.00 | 1,668.38 | 386,056.00 | 21,831 | 364,225.00 | 1,668.38 | |
| 4 Energy Cost-Economy Purchases | 0.00 | 0 | 0.00 | #N/A | 0.00 | 0 | 0.00 | #N/A | |
| 5 Total Fuel & Net Power Transactions | 15,193,486.54 | 15,539,453 | (345,966.46) | (2.23) | 15,193,486.54 | 15,539,453 | (345,966.46) | (2.23) | |
| 6 Adjustments To Fuel Cost | 0.00 | 0 | 0.00 | #N/A | 0.00 | 0 | 0.00 | #N/A | |
| 7 Adj. Total Fuel & Net Power Transactions | 15,193,486.54 | 15,539,453 | (345,966.46) | (2.23) | 15,193,486.54 | 15,539,453 | (345,966.46) | (2.23) | |
| <i>B. KWH Sales</i> | | | | | | | | | |
| 1 Jurisdictional Sales | 832,391,373 | 857,024,000 | (24,632,627) | (2.87) | 832,391,373 | 857,024,000 | (24,632,627) | (2.87) | |
| 2 Non-Jurisdictional Sales | 29,327,869 | 30,702,000 | (1,374,131) | (4.48) | 29,327,869 | 30,702,000 | (1,374,131) | (4.48) | |
| 3 Total Territorial Sales | 861,719,242 | 887,726,000 | (26,006,758) | (2.93) | 861,719,242 | 887,726,000 | (26,006,758) | (2.93) | |
| 4 Juris. Sales as % of Total Terr. Sales | 96.5966 | 96.5415 | 0.0551 | 0.06 | 96.5966 | 96.5415 | 0.0551 | 0.06 | |

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2002**

| | CURRENT MONTH | | | | PERIOD - TO - DATE | | | |
|--|------------------------|--------------------|---------------------------|---------------|------------------------|--------------------|---------------------------|---------------|
| | \$ ACTUAL | ESTIMATED | DIFFERENCE AMOUNT (\$) | % | \$ ACTUAL | ESTIMATED | DIFFERENCE AMOUNT (\$) | % |
| C. True-up Calculation | | | | | | | | |
| 1 Jurisdictional Fuel Revenue | 18,622,366.28 | 18,659,381 | (37,014.29) | (0.20) | 18,622,366.28 | 18,659,381 | (37,014.29) | (0.20) |
| 2 Fuel Adj. Revs. Not Applicable to Period: | | | | | | | | |
| 2a True-Up Provision | (891,807.58) | (891,808) | 0.42 | 0.00 | (891,807.58) | (891,808) | 0.42 | 0.00 |
| 2b Incentive Provision | (31,146.92) | (31,147) | 0.08 | 0.00 | (31,146.92) | (31,147) | 0.08 | 0.00 |
| 2c Special Contract Recovery Cost | 0.00 | 0 | 0.00 | #N/A | 0.00 | 0 | 0.00 | #N/A |
| 3 Juris. Fuel Revenue Applicable to Period | <u>17,699,411.78</u> | <u>17,736,426</u> | <u>(37,014.22)</u> | <u>(0.21)</u> | <u>17,699,411.78</u> | <u>17,736,426</u> | <u>(37,014.22)</u> | <u>(0.21)</u> |
| 4 Adjusted Total Fuel & Net Power Transactions (Line A7) | 15,193,486.54 | 15,539,453 | (345,966.46) | (2.23) | 15,193,486.54 | 15,539,453 | (345,966.46) | (2.23) |
| 5 Juris. Sales % of Total KWH Sales (Line B4) | <u>96.5966</u> | <u>96.5415</u> | <u>0.0551</u> | <u>0.06</u> | <u>96.5966</u> | <u>96.5415</u> | <u>0.0551</u> | <u>0.06</u> |
| 6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0014) | <u>14,696,938.37</u> | <u>15,023,024</u> | <u>(326,085.63)</u> | <u>(2.17)</u> | <u>14,696,938.37</u> | <u>15,023,024</u> | <u>(326,085.63)</u> | <u>(2.17)</u> |
| 7 True-Up Provision for the Month Over/(Under) Collection (C3-C6) | 3,002,473.41 | 2,713,402 | 289,071.41 | 10.65 | 3,002,473.41 | 2,713,402 | 289,071.41 | 10.65 |
| 8 Interest Provision for the Month | (31,240.44) | (13,162) | (18,078.44) | 137.35 | (31,240.44) | (13,162) | (18,078.44) | 137.35 |
| 9 Beginning True-Up & Interest Provision | (23,069,814.80) | (10,701,691) | (12,368,123.80) | 115.57 | (23,069,814.80) | (10,701,691) | (12,368,123.80) | 115.57 |
| 10 True-Up Collected / (Refunded) | <u>891,807.58</u> | <u>891,808</u> | <u>(0.42)</u> | <u>0.00</u> | <u>891,807.58</u> | <u>891,808</u> | <u>(0.42)</u> | <u>0.00</u> |
| 11 End of Period - Total Net True-Up, Before Adjustment (C7+C8+C9+C10) | <u>(19,206,774.25)</u> | <u>(7,109,643)</u> | <u>(12,097,131.25)</u> | <u>170.15</u> | <u>(19,206,774.25)</u> | <u>(7,109,643)</u> | <u>(12,097,131.25)</u> | <u>170.15</u> |

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2002**

CURRENT MONTH

| | | \$ | | DIFFERENCE | |
|-----------|---|-----------------|-----------------|-----------------|--------|
| | | ACTUAL | ESTIMATED | AMOUNT (\$) | % |
| <u>D.</u> | <i>Interest Provision</i> | | | | |
| 1 | Beginning True-Up Amount (C9) | (23,069,814.80) | (10,701,691.00) | (12,368,123.80) | 115.57 |
| 2 | Ending True-Up Amount | | | | |
| | Before Interest (C7+C9+C10) | (19,175,533.81) | (7,096,481.00) | (12,079,052.81) | 170.21 |
| 3 | Total of Beginning & Ending True-Up Amts. | (42,245,348.61) | (17,798,172.00) | (24,447,176.61) | 137.36 |
| 4 | Average True-Up Amount | (21,122,674.31) | (8,899,086) | (12,223,588.31) | 137.36 |
| 5 | Interest Rate - | | | | |
| | 1st Day of Reporting Business Month | 1.78 | 1.78 | 0.0000 | |
| 6 | Interest Rate - | | | | |
| | 1st Day of Subsequent Business Month | 1.77 | 1.77 | 0.0000 | |
| 7 | Total (D5+D6) | 3.55 | 3.55 | 0.0000 | |
| 8 | Annual Average Interest Rate | 1.78 | 1.78 | 0.0000 | |
| 9 | Monthly Average Interest Rate (D8/12) | 0.1479 | 0.1479 | 0.0000 | |
| 10 | Interest Provision (D4*D9) | (31,240.44) | (13,162.00) | (18,078.44) | 137.35 |
| 9 | Jurisdictional Loss Multiplier (From A-1) | 1.0014 | 1.0014 | | |