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March 28, 2002

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

Dear Ms. Bayo:

Enclosed for official filing in Docket No. 020007-EI are an original and ten copies of the following:

1. Prepared direct testimony of J. O. Vick. 03586-02
2. Prepared direct testimony and exhibit of S. D. Ritenour. 03587-02

Sincerely,

*Susan D. Ritenour (sw)*

Susan D. Ritenour  
Assistant Secretary and Assistant Treasurer

lw

Enclosures

AUS \_\_\_\_\_  
CAF \_\_\_\_\_  
CMP \_\_\_\_\_  
COM Stay  
CTR \_\_\_\_\_  
ECR \_\_\_\_\_  
GCL \_\_\_\_\_  
OPC \_\_\_\_\_  
MMS \_\_\_\_\_  
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cc: Beggs and Lane  
Jeffrey A. Stone, Esquire

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Environmental Cost Recovery )  
Clause )  
\_\_\_\_\_ )

Docket No. 020007-EI

Certificate of Service

I HEREBY CERTIFY that a copy of the foregoing has been furnished  
this 28th day of March 2002 by U.S. Mail or hand delivery to the following:

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Attorneys for Gulf Power Company

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY  
CLAUSE**

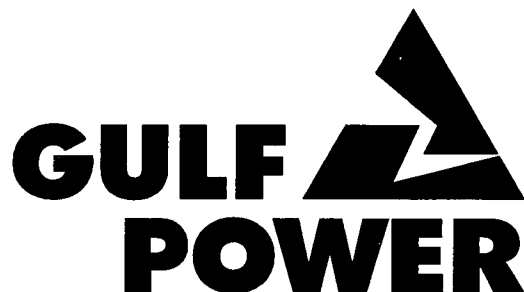
**DOCKET NO. 020007-EI**

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

**FINAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2001 – DECEMBER 2001**

**APRIL 1, 2002**



**A SOUTHERN COMPANY**

DOCUMENT NUMBER-DATE

03587 MAR 29 08

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission  
3 Direct Testimony and Exhibit of  
4 Susan D. Ritenour  
5 Docket No. 020007-EI  
6 Date of Filing: April 1, 2002

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

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

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

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

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

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

8

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

11 A. Yes, I have.

12 Counsel: We ask that Ms. Ritenour's Exhibit  
13 consisting of 8 schedules be marked as  
14 Exhibit No. \_\_\_\_\_(SDR-1).

15

16 Q. Are you familiar with the Environmental Cost Recovery  
17 Clause (ECRC) True-up Calculation for the period of  
18 January through December 2001 set forth in your  
19 exhibit?

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

22

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

1 A. Yes, I have.

2

3 Q. What is the amount to be refunded or collected in the  
4 recovery period beginning January 2003?

5 A. An amount to be refunded of \$187,480 was calculated  
6 which is reflected on Line 3 of Schedule 1A of my  
7 exhibit.

8

9 Q. How was this amount calculated?

10 A. The \$187,480 to be refunded was calculated by taking  
11 the difference between the estimated January 2001  
12 through December 2001 over-recovery of \$684,892 as  
13 approved in Order No. PSC-01-2463-FOF-EI, dated  
14 December 18, 2001 and the actual over-recovery of  
15 \$872,372 which is the sum of lines 5, 6, and 10 on  
16 Schedule 2A.

17

18 Q. Please describe Schedules 2A and 3A of your exhibit.

19 A. Schedule 2A shows the calculation of the actual over-  
20 recovery of environmental costs for the period January  
21 2001 through December 2001. Schedule 3A of my exhibit  
22 is the calculation of the interest provision on the  
23 over-recovery. This is the same method of calculating  
24 interest that is used in the Fuel Cost Recovery (FCR)

1 and Purchased Power Capacity Cost (PPCC) Recovery  
2 clauses.

3

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

5 A. Schedule 4A compares the actual O & M expenses for the  
6 period January 2001 through December 2001 with the  
7 estimated/actual O & M expenses included in the  
8 approved estimated true-up filed in conjunction with  
9 the November 2001 hearing. Schedule 5A shows the  
10 monthly O & M expenses by activity, along with the  
11 calculation of jurisdictional O & M expenses for the  
12 recovery period. Emission allowance expenses and the  
13 amortization of gains on emission allowances are  
14 included with O & M expenses. Mr. Vick describes the  
15 main reasons for the variances in O & M expenses in  
16 his true-up testimony.

17

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

19 A. Schedule 6A for the period January 2001 through  
20 December 2001 compares the actual carrying costs  
21 related to investment with the estimated/actual amount  
22 included in the approved estimated true-up filed in  
23 conjunction with the November 2001 hearing. The  
24 recoverable costs include the return on investment,  
25 depreciation expense, dismantlement accrual, and

1 property tax associated with each environmental  
2 capital project for the recovery period. Recoverable  
3 costs also include a return on working capital  
4 associated with emission allowances. Schedule 7A  
5 provides the monthly carrying costs associated with  
6 each project, along with the calculation of the  
7 jurisdictional carrying costs. Mr. Vick describes any  
8 major variances in recoverable costs related to  
9 environmental investment for this true-up period.

10

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

12 A. Schedule 8A provides the monthly calculation of the  
13 recoverable costs associated with each capital project  
14 for the recovery period. As I stated earlier, these  
15 costs include return on investment, depreciation  
16 expense, dismantlement accrual, property tax, and the  
17 cost of emission allowances. Pages 1 through 17 of  
18 Schedule 8A show the investment and associated costs  
19 related to capital projects, while page 18 shows the  
20 investment and costs related to emission allowances.

21

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

23 A. Yes, it does.

24

25



AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 020007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, who being first duly sworn, deposes, and says that she is the Assistant Secretary and Assistant Treasurer of Gulf Power Company, a Maine corporation, that the foregoing is true and correct to the best of her knowledge, information, and belief. She is personally known to me.

*Susan D. Ritenour*

Susan D. Ritenour  
Assistant Secretary and Assistant Treasurer

Sworn to and subscribed before me this 26th day of March,

2002.

*Linda C. Webb*

Notary Public, State of Florida at Large



**LINDA C. WEBB**  
Notary Public-State of FL  
Comm. Exp: May 31, 2002  
Comm. No: CC 725969

Schedule 1A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

<u>Line No.</u>		<u>Period Amount (\$)</u>
1	End of Period Actual Total True-Up for the Period January 2001 - December 2001 (Schedule 2A, Lines 5 + 6 + 10)	872,372
2	Estimated/Actual True-Up Amount approved for the period January 2001 - December 2001 (Order No. PSC-01-2463-FOF-EI)	<u>684,892</u>
3	Final True-Up Amount to be refunded/(recovered) in the projection period January 2003 - December 2003 (Line 1 - Line 2)	<u><u>187,480</u></u>

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount for the Period**  
**January 2001 - December 2001**

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

Line	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	796,043	582,328	645,628	657,724	766,887	869,501	944,077	909,773	797,173	684,645	624,164	686,443	8,964,386
2 True-Up Provision (Order No. PSC-00-xxxx-FOF-EI)	150,710	150,710	150,710	150,710	150,710	150,710	150,710	150,709	150,710	150,709	150,710	150,709	1,808,517
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	946,753	733,038	796,338	808,434	917,597	1,020,211	1,094,787	1,060,482	947,883	835,354	774,874	837,152	10,772,903
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	90,504	717,068	65,713	50,811	176,836	122,432	319,803	147,842	121,962	58,194	88,501	136,930	2,096,596
b Capital Projects (Schedule 7A, Line 9)	663,881	663,371	661,916	660,824	657,910	656,127	654,145	651,838	650,996	651,016	651,185	651,824	7,875,033
c Total Jurisdictional ECRC Costs	754,385	1,380,439	727,629	711,635	834,746	778,559	973,948	799,680	772,958	709,210	739,686	788,754	9,971,629
5 Over/(Under) Recovery (Line 3 - Line 4c)	192,368	(647,401)	68,709	96,799	82,851	241,652	120,839	260,802	174,925	126,144	35,188	48,398	801,274
6 Interest Provision (Schedule 3A, Line 10)	12,423	9,400	7,095	6,313	5,411	5,093	5,081	4,994	4,431	3,539	2,964	2,490	69,234
7 Beginning Balance True-Up & Interest Provision	1,808,517	1,864,462	1,075,751	1,000,845	953,247	890,799	986,834	962,044	1,077,131	1,105,777	1,084,751	972,193	1,808,517
a Deferred True-Up from January 1999 - December 1999 (Order No. PSC-01-2463-FOF-EI)	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068	643,068
8 True-Up Collected/(Refunded) (See line 2)	(150,710)	(150,710)	(150,710)	(150,710)	(150,710)	(150,710)	(150,710)	(150,709)	(150,710)	(150,709)	(150,710)	(150,709)	(1,808,517)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 7b + 8)	2,505,666	1,718,819	1,643,913	1,596,315	1,533,867	1,629,902	1,605,112	1,720,199	1,748,845	1,727,819	1,615,261	1,515,440	1,513,576
10 Adjustments to Period Total True-Up Including Interest													
a O&M Changes per Audit *	1,864												1,864
11 End of Period Total Net True-Up (Lines 9 + 10)	2,507,530	1,718,819	1,643,913	1,596,315	1,533,867	1,629,902	1,605,112	1,720,199	1,748,845	1,727,819	1,615,261	1,515,440	1,515,440

\* A reduction was made to Environmental Auditing effective December 2000.

The Shield Water Project (capital) was approved with Order No. PSC-01-1788-PAE-EI which necessitated an adjustment beginning in May.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount for the Period  
 January 2001 - December 2001

**Interest Provision**  
 (in Dollars)

Line	January	February	March	April	May	June	July	August	September	October	November	December	12-Month Total
1 Beginning True-Up Amount (Sch 2A-2, Lines 7 + 7a + 7b + 10)	2,453,449	2,507,530	1,718,819	1,643,913	1,596,315	1,533,867	1,629,902	1,605,112	1,720,199	1,748,845	1,727,819	1,615,261	
2 Ending True-Up Amount Before Interest (Line 1 + Sch 2A-2, Lines 5 + 8)	2,495,107	1,709,419	1,636,818	1,590,002	1,528,456	1,624,809	1,600,031	1,715,205	1,744,414	1,724,280	1,612,297	1,512,950	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	4,948,556	4,216,949	3,355,637	3,233,915	3,124,771	3,158,676	3,229,933	3,320,317	3,464,613	3,473,125	3,340,116	3,128,211	
4 Average True-Up Amount (Line 3 x 1/2)	2,474,278	2,108,475	1,677,819	1,616,958	1,562,386	1,579,338	1,614,967	1,660,159	1,732,307	1,736,563	1,670,058	1,564,106	
5 Interest Rate (First Day of Reporting Business Month)	0.065000	0.055500	0.051500	0.050000	0.043700	0.039400	0.038000	0.037500	0.034700	0.026700	0.022200	0.020400	
6 Interest Rate (First Day of Subsequent Business Month)	0.055500	0.051500	0.050000	0.043700	0.039400	0.038000	0.037500	0.034700	0.026700	0.022200	0.020400	0.017800	
7 Total of Beginning & Ending Interest Rates (Line 5 + Line 6)	0.120500	0.107000	0.101500	0.093700	0.083100	0.077400	0.075500	0.072200	0.061400	0.048900	0.042600	0.038200	
8 Average Interest Rate (Line 7 x 1/2)	0.060250	0.053500	0.050750	0.046850	0.041550	0.038700	0.037750	0.036100	0.030700	0.024450	0.021300	0.019100	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.005021	0.004458	0.004229	0.003904	0.003463	0.003225	0.003146	0.003008	0.002558	0.002038	0.001775	0.001592	
10 Interest Provision for the Month (Line 4 x Line 9)	12,423	9,400	7,095	6,313	5,411	5,093	5,081	4,994	4,431	3,539	2,964	2,490	69,234

**Schedule 4A**

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount for the Period**  
**January 2001 - December 2001**

**Variance Report in O & M Activities**  
**(in Dollars)**

<u>Line</u>	(1)	(2)	(3)	(4)	
	<u>Actual</u>	<u>Estimated/ Actual</u>	<u>Amount</u>	<u>Variance Percent</u>	
1	Description of O & M Activities				
.1	11,384	8,887	2,497	28.1	%
.2	766,945	663,788	103,157	15.5	%
.3	62,149	61,025	1,124	1.8	%
.4	1,758	4,500	(2,742)	(60.9)	%
.5	314,617	346,209	(31,592)	(9.1)	%
.6	193,429	280,724	(87,295)	(31.1)	%
.7	811,695	866,458	(54,763)	(6.3)	%
.8	70,604	36,019	34,585	96.0	%
.9	11,689	18,079	(6,390)	(35.3)	%
.10	5,360	7,967	(2,607)	(32.7)	%
.11	107,344	180,574	(73,230)	(40.6)	%
.12	0	0	0	0.0	%
.13	0	0	0	0.0	%
.14	0	0	0	0.0	%
.15	0	0	0	0.0	%
.16	22,308	21,274	1,034	4.9	%
.17	45,090	185,145	(140,055)	(75.6)	%
.18	(255,347)	(252,399)	(2,948)	1.2	%
2	<u>2,169,025</u>	<u>2,428,250</u>	<u>(259,225)</u>	(10.7)	%
3	967,146	1,033,929	(66,783)	(6.5)	%
4	1,201,879	1,394,321	(192,442)	(13.8)	%

Notes:

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-01-2463-FOF-EI

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

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

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount for the Period  
 January 2001 - December 2001

**O & M Activities**  
 (in Dollars)

Line	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Total	Method of Classification		
														Demand	Energy	
1	Description of O & M Activities															
.1	0	0	9,328	0	0	0	2,056	0	0	0	0	0	11,384		11,384	
.2	0	666,350	0	142	0	0	(2,704)	0	103,157	0	0	0	766,945		766,945	
.3	3,989	3,342	5,322	7,566	4,976	4,376	4,720	4,357	4,668	4,410	10,751	3,672	62,149		62,149	
.4	1,500	0	0	0	0	0	0	0	0	0	290	(32)	1,758	1,758		
.5	13,934	28,306	23,591	20,882	29,025	27,115	27,016	59,826	16,188	29,623	17,462	21,649	314,617		314,617	
.6	2,977	15,173	4,365	11,675	9,723	12,197	16,869	14,710	10,792	30,743	44,023	20,182	193,429	193,429		
.7	27,666	12,976	14,447	1,934	144,024	84,136	281,537	100,331	10,070	6,328	36,336	91,910	811,695	811,695		
.8	34,500	1,000	0	0	19	250	250	85	0	0	0	34,500	70,604	70,604		
.9	0	0	2,436	354	2,495	3,036	596	118	59	2,436	159	0	11,689	11,689		
.10	413	1,984	(595)	2,106	701	95	63	145	214	215	17	2	5,360	5,360		
.11	13,622	12,306	11,258	10,437	5,023	10,044	21,208	(173)	7,977	4,788	10,724	130	107,344	107,344		
.12	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
.13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.16	0	0	3,789	0	3,674	3,413	0	3,553	0	7,879	0	0	22,308		22,308	
.17	3,169	8,000	2,527	5,952	5,586	4,446	3,581	260	3,846	4,311	2,630	782	45,090		45,090	
.18	(8,003)	(8,768)	(8,511)	(8,527)	(22,100)	(22,334)	(23,857)	(30,133)	(31,023)	(30,486)	(30,689)	(30,916)	(255,347)		(255,347)	
2	<u>93,767</u>	<u>740,669</u>	<u>67,957</u>	<u>52,521</u>	<u>183,146</u>	<u>126,774</u>	<u>331,335</u>	<u>153,079</u>	<u>125,948</u>	<u>60,247</u>	<u>91,703</u>	<u>141,879</u>	<u>2,169,025</u>	<u>1,201,879</u>	<u>967,146</u>	
3	13,089	697,230	36,046	26,015	21,161	17,016	10,812	37,863	96,836	15,737	154	(4,813)	967,146			
4	80,678	43,439	31,911	26,506	161,985	109,758	320,523	115,216	29,112	44,510	91,549	146,692	1,201,879			
5	0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892				
6	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747				
7	12,644	675,146	34,917	25,231	20,508	16,507	10,474	36,650	93,867	15,239	149	(4,639)	936,693			
8	77,860	41,922	30,796	25,580	156,328	105,925	309,329	111,192	28,095	42,955	88,352	141,569	1,159,903			
9	<u>90,504</u>	<u>717,068</u>	<u>65,713</u>	<u>50,811</u>	<u>176,836</u>	<u>122,432</u>	<u>319,803</u>	<u>147,842</u>	<u>121,962</u>	<u>58,194</u>	<u>88,501</u>	<u>136,930</u>	<u>2,096,596</u>			

## Notes:

- (A) Line 3 x Line 5 x 1.0014 line loss multiplier  
 (B) Line 4 x Line 6

Schedule 6A

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

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

Line	(1)	(2)	(3)	(4)
	Actual	Estimated/ Actual	Amount	Variance Percent
1	Description of Investment Projects			
.1	1,346	1,530	(184)	(12.0) %
.2	2,824,521	2,824,517	4	0.0 %
.3	246,532	246,533	(1)	(0.0) %
.4	1,889,036	1,889,032	4	0.0 %
.5	628,965	638,725	(9,760)	(1.5) %
.6	49,591	51,109	(1,518)	(3.0) %
.7	29,016	29,009	7	0.0 %
.8	103,284	103,285	(1)	(0.0) %
.9	36,069	36,071	(2)	(0.0) %
.10	5,596	5,597	(1)	(0.0) %
.11	11,999	11,997	2	0.0 %
.12	7,001	7,002	(1)	(0.0) %
.13	13,959	13,959	0	0.0 %
.14	328,627	328,626	1	0.0 %
.15	20,127	20,126	1	0.0 %
.16	1,933,499	1,933,495	4	0.0 %
.17	2,990	2,823	167	0.0 %
.18	80,581	80,582	(1)	(0.0) %
.19	<u>(71,531)</u>	<u>(71,594)</u>	<u>63</u>	0.1 %
2	<u>8,141,208</u>	<u>8,152,424</u>	<u>(11,216)</u>	(0.1) %
3	5,733,475	5,743,451	(9,976)	(0.2) %
4	2,407,733	2,408,973	(1,240)	(0.1) %

**Notes:**

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

Column (2) is the approved Estimated/Actual amount in accordance with FPSC Order No. PSC-01-2463-FOF-EI

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

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

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

**Capital Investment Projects - Recoverable Costs**  
(in Dollars)

Line	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Total	Method of Classification	
														Demand	Energy
1	Description of Investment Projects (A)														
.1	0	0	0	0	0	101	205	205	204	204	204	223	1,346	0	1,346
.2	239,446	238,705	237,965	237,225	236,486	235,747	235,006	234,269	233,528	232,788	232,048	231,308	2,824,521	0	2,824,521
.3	20,860	20,802	20,746	20,688	20,630	20,574	20,516	20,457	20,401	20,343	20,286	20,229	246,532	0	246,532
.4	159,689	159,277	158,864	158,451	158,038	157,625	157,215	156,800	156,388	155,976	155,562	155,151	1,889,036	0	1,889,036
.5	52,377	52,267	52,157	52,047	51,937	51,826	51,715	51,222	51,059	52,522	54,000	55,836	628,965	0	628,965
.6	3,984	3,974	3,965	3,956	3,947	3,937	3,930	3,920	3,912	3,903	3,894	6,269	49,591	45,776	3,815
.7	2,265	2,293	2,320	2,321	2,306	2,300	2,297	2,296	2,317	2,774	2,767	2,760	29,016	26,782	2,234
.8	8,744	8,718	8,694	8,669	8,644	8,620	8,594	8,570	8,546	8,520	8,495	8,470	103,284	95,339	7,945
.9	3,049	3,041	3,033	3,026	3,018	3,011	3,001	2,993	2,986	2,978	2,970	2,963	36,069	33,294	2,775
.10	473	472	471	469	469	467	465	464	463	463	461	459	5,596	5,166	430
.11	1,014	1,011	1,008	1,006	1,004	1,001	999	996	993	992	988	987	11,999	11,076	923
.12	592	591	589	588	586	585	582	581	580	577	576	574	7,001	6,463	538
.13	1,177	1,174	1,171	1,170	1,167	1,165	1,162	1,159	1,157	1,155	1,152	1,150	13,959	0	13,959
.14	27,740	27,675	27,610	27,547	27,482	27,417	27,355	27,289	27,225	27,159	27,097	27,031	328,627	303,349	25,278
.15	1,699	1,695	1,691	1,687	1,683	1,679	1,676	1,672	1,667	1,664	1,659	1,655	20,127	18,579	1,548
.16	162,794	162,491	162,188	161,883	161,580	161,276	160,973	160,670	160,366	160,063	159,759	159,456	1,933,499	1,784,767	148,732
.17	0	0	0	0	6	205	415	437	444	438	494	551	2,990	2,760	230
.18	6,950	6,907	6,866	6,822	6,780	6,737	6,694	6,650	6,608	6,565	6,522	6,480	80,581	74,382	6,199
.19	(5,418)	(5,345)	(5,270)	(5,196)	(6,072)	(6,887)	(6,783)	(6,644)	(6,379)	(6,112)	(5,846)	(5,579)	(71,531)	0	(71,531)
2	<b>687,435</b>	<b>685,748</b>	<b>684,068</b>	<b>682,359</b>	<b>679,691</b>	<b>677,386</b>	<b>676,017</b>	<b>674,006</b>	<b>672,465</b>	<b>672,972</b>	<b>673,088</b>	<b>675,973</b>	<b>8,141,208</b>	<b>2,407,733</b>	<b>5,733,475</b>
3	485,002	483,716	482,435	481,152	478,917	476,862	475,729	474,126	472,982	473,500	473,995	475,059	5,733,475		
4	202,433	202,032	201,633	201,207	200,774	200,524	200,288	199,880	199,483	199,472	199,093	200,914	2,407,733		
5	0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892			
6	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747			
7	468,518	468,395	467,325	466,644	464,148	462,606	460,852	458,939	458,480	458,511	459,045	457,927	5,551,390		
8	195,363	194,976	194,591	194,180	193,762	193,521	193,293	192,899	192,516	192,505	192,140	193,897	2,323,643		
9	<b>663,881</b>	<b>663,371</b>	<b>661,916</b>	<b>660,824</b>	<b>657,910</b>	<b>656,127</b>	<b>654,145</b>	<b>651,838</b>	<b>650,996</b>	<b>651,016</b>	<b>651,185</b>	<b>651,824</b>	<b>7,875,033</b>		

## Notes:

(A) Line 1-18: Each project's Total System Recoverable Expenses on Schedule 8A, Line 9; Line 19 Schedule 8A, Page 19, Line 6

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

(C) Line 4 x Line 6

*The Shield Water Project (Line 1.17) was approved with Order No. PSC-01-1788-PAA-EI which necessitated an adjustment from the Estimated True-Up beginning in May.*



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Testing  
P.E.s 1006 and 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	23,365	410	(329)	4	0	10	4,481	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115	239,115
3	Less: Accumulated Depreciation (B)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)	(239,115)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	23,365	23,775	23,446	23,450	23,450	23,460	27,941	
5	Net Investment (Lines 2 - 3 + 4)	0	0	0	0	0	0	23,365	23,775	23,446	23,450	23,450	23,460	27,941	
6	Average Net Investment		0	0	0	0	0	11,683	23,570	23,611	23,448	23,450	23,455	25,701	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		0	0	0	0	0	67	136	136	135	135	135	148	892
b	Debt Component (Line 6 x 3.5137% x 1/12)		0	0	0	0	0	34	69	69	69	69	69	75	454
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	101	205	205	204	204	204	223	1,346
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	101	205	205	204	204	204	223	1,346
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		0	0	0	0	0	98	199	198	198	198	198	215	1,304
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	98	199	198	198	198	198	215	1,304

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825	24,440,825
3	Less: Accumulated Depreciation (B)	(6,634,652)	(6,719,839)	(6,805,025)	(6,890,211)	(6,975,397)	(7,060,583)	(7,145,769)	(7,230,955)	(7,316,143)	(7,401,331)	(7,486,518)	(7,571,705)	(7,656,892)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	17,806,173	17,720,986	17,635,800	17,550,614	17,465,428	17,380,242	17,295,056	17,209,870	17,124,682	17,039,494	16,954,307	16,869,120	16,783,933	
6	Average Net Investment		17,763,580	17,678,393	17,593,207	17,508,021	17,422,835	17,337,649	17,252,463	17,167,276	17,082,088	16,996,901	16,911,714	16,826,527	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		102,247	101,757	101,266	100,776	100,286	99,796	99,305	98,815	98,324	97,834	97,344	96,853	1,194,603
b	Debt Component (Line 6 x 3.5137% x 1/12)		52,012	51,762	51,513	51,263	51,014	50,765	50,515	50,266	50,016	49,767	49,517	49,268	607,678
8	Investment Expenses														
a	Depreciation		71,294	71,294	71,294	71,294	71,294	71,294	71,293	71,295	71,295	71,294	71,294	71,294	855,529
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		13,893	13,892	13,892	13,892	13,892	13,892	13,893	13,893	13,893	13,893	13,893	13,893	166,711
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		239,446	238,705	237,965	237,225	236,486	235,747	235,006	234,269	233,528	232,788	232,048	231,308	2,824,521
a	Recoverable Costs Allocated to Energy		239,446	238,705	237,965	237,225	236,486	235,747	235,006	234,269	233,528	232,788	232,048	231,308	2,824,521
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		231,308	231,144	230,512	230,072	229,193	228,699	227,657	226,765	226,368	225,419	224,729	222,966	2,734,832
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		231,308	231,144	230,512	230,072	229,193	228,699	227,657	226,765	226,368	225,419	224,729	222,966	2,734,832

- Notes:
- (A) Description and reason for 'Other' adjustments to net Investment for this project
  - (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
  - (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
  - (D) Description and reason for 'Other' adjustments to investment expenses for this project
  - (E) Line 9a x Line 10 x 1.0014 line loss multiplier
  - (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	2,179,245	
3	Less: Accumulated Depreciation (B)	(534,662)	(541,269)	(547,876)	(554,484)	(561,091)	(567,698)	(574,306)	(580,913)	(587,519)	(594,126)	(600,732)	(607,339)	(613,946)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	1,644,583	1,637,976	1,631,369	1,624,761	1,618,154	1,611,547	1,604,939	1,598,332	1,591,726	1,585,119	1,578,513	1,571,906	1,565,299	
6	Average Net Investment		1,641,280	1,634,673	1,628,065	1,621,458	1,614,851	1,608,243	1,601,636	1,595,029	1,588,423	1,581,816	1,575,210	1,568,603	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		9,447	9,409	9,371	9,333	9,295	9,257	9,219	9,181	9,143	9,105	9,067	9,029	110,856
b	Debt Component (Line 6 x 3.5137% x 1/12)		4,806	4,786	4,767	4,748	4,728	4,709	4,690	4,670	4,651	4,632	4,612	4,593	56,392
8	Investment Expenses														
a	Depreciation		6,357	6,357	6,357	6,357	6,357	6,357	6,357	6,356	6,357	6,356	6,357	6,356	76,281
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		250	250	251	250	250	251	250	250	250	250	250	251	3,003
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		20,860	20,802	20,746	20,688	20,630	20,574	20,516	20,457	20,401	20,343	20,286	20,229	246,532
a	Recoverable Costs Allocated to Energy		20,860	20,802	20,746	20,688	20,630	20,574	20,516	20,457	20,401	20,343	20,286	20,229	246,532
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		20,151	20,143	20,096	20,064	19,994	19,959	19,874	19,802	19,775	19,699	19,646	19,499	238,702
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,151	20,143	20,096	20,064	19,994	19,959	19,874	19,802	19,775	19,699	19,646	19,499	238,702

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359	16,296,359
3	Less: Accumulated Depreciation (B)	(3,357,641)	(3,405,177)	(3,452,713)	(3,500,249)	(3,547,785)	(3,595,321)	(3,642,857)	(3,690,395)	(3,737,931)	(3,785,468)	(3,833,006)	(3,880,543)	(3,928,081)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	12,938,718	12,891,182	12,843,646	12,796,110	12,748,574	12,701,038	12,653,502	12,605,964	12,558,428	12,510,891	12,463,353	12,415,816	12,368,278	
6	Average Net Investment		12,914,950	12,867,414	12,819,878	12,772,342	12,724,806	12,677,270	12,629,733	12,582,196	12,534,660	12,487,122	12,439,585	12,392,047	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		74,338	74,065	73,791	73,518	73,244	72,970	72,697	72,423	72,150	71,876	71,602	71,329	874,003
b	Debt Component (Line 6 x 3.5137% x 1/12)		37,815	37,676	37,537	37,397	37,258	37,119	36,980	36,841	36,701	36,562	36,423	36,284	444,593
8	Investment Expenses														
a	Depreciation		47,536	47,536	47,536	47,536	47,536	47,536	47,538	47,536	47,537	47,538	47,537	47,538	570,440
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		159,689	159,277	158,864	158,451	158,038	157,625	157,215	156,800	156,388	155,976	155,562	155,151	1,889,036
a	Recoverable Costs Allocated to Energy		159,689	159,277	158,864	158,451	158,038	157,625	157,215	156,800	156,388	155,976	155,562	155,151	1,889,036
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		154,262	154,232	153,888	153,673	153,164	152,913	152,299	151,777	151,593	151,039	150,656	149,556	1,829,052
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		154,262	154,232	153,888	153,673	153,164	152,913	152,299	151,777	151,593	151,039	150,656	149,556	1,829,052

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (BCRC)  
Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

Return on Capital Investments, Depreciation and Taxes  
For Project: CEMs - Crist 1,4-7, Scholz 1, Smith 1 & 2, Daniel  
P.E.s 1154,1164,1240,1245,1286,1289,1290,1311,1316,1323,1440,1441,1454,1459,1460 & 1558  
(in Dollars)

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	287,912	156,154	292,633	
b	Clearings to Plant		0	0	0	0	0	0	0	246,987	0	0	(238,913)	238,913	
c	Retirements		0	0	0	0	0	0	288,871	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	1,256	1,036	2,534	
e	Salvage		0	0	0	0	0	0	0	0	0	3,000	5,100	(100)	
2	Plant-in-Service/Depreciation Base	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,880,153	4,591,282	4,838,269	4,838,269	4,838,269	4,599,356	4,838,269	
3	Less: Accumulated Depreciation (B)	(725,928)	(738,617)	(751,306)	(763,995)	(776,684)	(789,373)	(802,062)	(525,879)	(538,182)	(550,429)	(564,749)	(581,071)	(590,695)	
4	CWIP - Non Interest Bearing	246,987	246,987	246,987	246,987	246,987	246,987	246,987	246,987	246,987	0	287,912	682,979	736,699	
5	Net Investment (Lines 2 - 3 + 4)	4,401,212	4,388,523	4,375,834	4,363,145	4,350,456	4,337,767	4,325,078	4,312,390	4,300,087	4,287,840	4,561,432	4,701,264	4,984,273	
6	Average Net Investment		4,394,868	4,382,179	4,369,490	4,356,801	4,344,112	4,331,423	4,318,734	4,306,239	4,293,964	4,424,636	4,631,348	4,842,769	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		25,297	25,224	25,151	25,078	25,005	24,932	24,859	24,787	24,716	25,468	26,658	27,875	305,050
b	Debt Component (Line 6 x 3.5137% x 1/12)		12,868	12,831	12,794	12,757	12,720	12,682	12,645	12,609	12,573	12,955	13,561	14,180	155,175
8	Investment Expenses														
a	Depreciation		12,689	12,689	12,689	12,689	12,689	12,689	12,688	12,303	12,247	12,576	12,258	12,258	150,464
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	1,523	18,276
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		52,377	52,267	52,157	52,047	51,937	51,826	51,715	51,222	51,059	52,522	54,000	55,836	628,965
a	Recoverable Costs Allocated to Energy		52,377	52,267	52,157	52,047	51,937	51,826	51,715	51,222	51,059	52,522	54,000	55,836	628,965
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		50,597	50,611	50,523	50,478	50,335	50,277	50,098	49,581	49,493	50,859	52,297	53,822	608,971
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		50,597	50,611	50,523	50,478	50,335	50,277	50,098	49,581	49,493	50,859	52,297	53,822	608,971

Notes:

- (A) Cost of Removal Associated with PE 1440
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

12

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

Return on Capital Investments, Depreciation and Taxes  
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.  
P.E.s 1007, 3400, & 3412  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	549,020	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	380,374	
3	Less: Accumulated Depreciation (B)	(42,872)	(43,929)	(44,987)	(46,044)	(47,101)	(48,159)	(49,216)	(50,275)	(51,333)	(52,392)	(53,451)	(54,511)	(55,570)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	549,020	
5	Net Investment (Lines 2 - 3 + 4)	337,502	336,445	335,387	334,330	333,273	332,215	331,158	330,099	329,041	327,982	326,923	325,863	873,824	
6	Average Net Investment		336,974	335,916	334,859	333,802	332,744	331,687	330,629	329,570	328,512	327,453	326,393	599,844	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,940	1,933	1,928	1,921	1,915	1,909	1,903	1,897	1,891	1,885	1,878	3,453	24,453
b	Debt Component (Line 6 x 3.5137% x 1/12)		987	983	980	978	974	971	968	965	962	959	956	1,757	12,440
8	Investment Expenses														
a	Depreciation		922	923	922	922	923	922	923	922	923	923	924	923	11,072
b	Amortization		135	135	135	135	135	135	136	136	136	136	136	136	1,626
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		3,984	3,974	3,965	3,956	3,947	3,937	3,930	3,920	3,912	3,903	3,894	6,269	49,591
a	Recoverable Costs Allocated to Energy		306	306	305	304	304	303	303	301	301	301	299	482	3,815
b	Recoverable Costs Allocated to Demand		3,678	3,668	3,660	3,652	3,643	3,634	3,627	3,619	3,611	3,602	3,595	5,787	45,776
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		296	296	295	295	295	294	294	291	292	291	290	465	3,694
13	Retail Demand-Related Recoverable Costs (F)		3,550	3,540	3,532	3,524	3,516	3,507	3,500	3,493	3,485	3,476	3,469	5,585	44,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,846	3,836	3,827	3,819	3,811	3,801	3,794	3,784	3,777	3,767	3,759	6,050	47,871

**Notes:**

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

Return on Capital Investments, Depreciation and Taxes  
For Project: Raw Water Well Flowmeters  
P.E.s 1155 and 1606  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		2,473	4,448	2,403	(1,864)	(86)	46	154	(134)	5,338	124	(208)	(82)	
b	Clearings to Plant		0	0	0	(3,201)	0	0	0	0	150,086	124	(208)	(82)	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	96,224	96,224	96,224	96,224	93,023	93,023	93,023	93,023	93,023	243,109	243,233	243,025	242,943	
3	Less: Accumulated Depreciation (B)	(128)	(385)	(642)	(899)	(1,156)	(1,408)	(1,656)	(1,904)	(2,152)	(2,400)	(3,086)	(3,772)	(4,457)	
4	CWIP - Non Interest Bearing	134,107	136,580	141,028	143,431	144,768	144,682	144,728	144,882	144,748	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	230,203	232,419	236,610	238,756	236,635	236,297	236,095	236,001	235,619	240,709	240,147	239,253	238,486	
6	Average Net Investment		231,311	234,515	237,683	237,696	236,466	236,196	236,048	235,810	238,164	240,428	239,700	238,870	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,331	1,350	1,368	1,368	1,361	1,360	1,358	1,358	1,371	1,384	1,379	1,375	16,363
b	Debt Component (Line 6 x 3.5137% x 1/12)		677	686	695	696	693	692	691	690	698	704	702	700	8,324
8	Investment Expenses														
a	Depreciation		257	257	257	257	252	248	248	248	248	686	686	685	4,329
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,265	2,293	2,320	2,321	2,306	2,300	2,297	2,296	2,317	2,774	2,767	2,760	29,016
a	Recoverable Costs Allocated to Energy		174	177	178	178	178	177	177	177	179	214	213	212	2,234
b	Recoverable Costs Allocated to Demand		2,091	2,116	2,142	2,143	2,128	2,123	2,120	2,119	2,138	2,560	2,554	2,548	26,782
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		168	171	172	173	173	172	171	171	174	207	206	204	2,162
13	Retail Demand-Related Recoverable Costs (F)		2,018	2,042	2,067	2,068	2,054	2,049	2,046	2,045	2,063	2,471	2,465	2,459	25,847
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,186	2,213	2,239	2,241	2,227	2,221	2,217	2,216	2,237	2,678	2,671	2,663	28,009

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659
3	Less: Accumulated Depreciation (B)	(226,014)	(228,859)	(231,704)	(234,549)	(237,394)	(240,239)	(243,084)	(245,928)	(248,773)	(251,618)	(254,462)	(257,306)	(260,150)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	680,645	677,800	674,955	672,110	669,265	666,420	663,575	660,731	657,886	655,041	652,197	649,353	646,509	
6	Average Net Investment		679,223	676,378	673,533	670,688	667,843	664,998	662,153	659,309	656,464	653,619	650,775	647,931	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		3,910	3,893	3,877	3,860	3,844	3,828	3,811	3,795	3,779	3,762	3,746	3,729	45,834
b	Debt Component (Line 6 x 3.5137% x 1/12)		1,989	1,980	1,972	1,964	1,955	1,947	1,939	1,930	1,922	1,914	1,905	1,897	23,314
8	Investment Expenses														
a	Depreciation		2,645	2,645	2,645	2,645	2,645	2,645	2,644	2,645	2,645	2,644	2,644	2,644	31,736
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		200	200	200	200	200	200	200	200	200	200	200	200	2,400
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,744	8,718	8,694	8,669	8,644	8,620	8,594	8,570	8,546	8,520	8,495	8,470	103,284
a	Recoverable Costs Allocated to Energy		673	671	669	667	665	663	661	659	657	655	653	652	7,945
b	Recoverable Costs Allocated to Demand		8,071	8,047	8,025	8,002	7,979	7,957	7,933	7,911	7,889	7,865	7,842	7,818	95,339
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		650	650	648	647	644	643	640	638	637	634	632	628	7,691
13	Retail Demand-Related Recoverable Costs (F)		7,789	7,766	7,745	7,723	7,700	7,679	7,656	7,635	7,613	7,590	7,568	7,545	92,009
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,439	8,416	8,393	8,370	8,344	8,322	8,296	8,273	8,250	8,224	8,200	8,173	99,700

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

15



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (B)	(56,397)	(57,288)	(58,179)	(59,070)	(59,961)	(60,852)	(61,743)	(62,633)	(63,523)	(64,413)	(65,303)	(66,193)	(67,083)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	248,926	248,035	247,144	246,253	245,362	244,471	243,580	242,690	241,800	240,910	240,020	239,130	238,240	
6	Average Net Investment		248,481	247,590	246,699	245,808	244,917	244,026	243,135	242,245	241,355	240,465	239,575	238,685	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,430	1,425	1,420	1,415	1,410	1,405	1,399	1,394	1,389	1,384	1,379	1,374	16,824
b	Debt Component (Line 6 x 3.5137% x 1/12)		728	725	722	720	717	715	712	709	707	704	701	699	8,559
8	Investment Expenses														
a	Depreciation		891	891	891	891	891	891	890	890	890	890	890	890	10,686
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,049	3,041	3,033	3,026	3,018	3,011	3,001	2,993	2,986	2,978	2,970	2,963	36,069
a	Recoverable Costs Allocated to Energy		235	234	233	233	232	232	231	230	230	229	228	228	2,775
b	Recoverable Costs Allocated to Demand		2,814	2,807	2,800	2,793	2,786	2,779	2,770	2,763	2,756	2,749	2,742	2,735	33,294
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		227	227	226	226	225	225	224	223	223	222	221	220	2,689
13	Retail Demand-Related Recoverable Costs (F)		2,716	2,709	2,702	2,695	2,689	2,682	2,673	2,667	2,660	2,653	2,646	2,639	32,131
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,943	2,936	2,928	2,921	2,914	2,907	2,897	2,890	2,883	2,875	2,867	2,859	34,820

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955	47,955
3	Less: Accumulated Depreciation (B)	(9,516)	(9,656)	(9,796)	(9,936)	(10,076)	(10,216)	(10,356)	(10,495)	(10,635)	(10,775)	(10,915)	(11,055)	(11,194)	(11,194)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	38,439	38,299	38,159	38,019	37,879	37,739	37,599	37,460	37,320	37,180	37,040	36,900	36,761	36,761
6	Average Net Investment		38,369	38,229	38,089	37,949	37,809	37,669	37,530	37,390	37,250	37,110	36,970	36,831	36,831
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		221	220	219	218	218	217	216	215	214	214	213	212	2,597
b	Debt Component (Line 6 x 3.5137% x 1/12)		112	112	112	111	111	110	110	109	109	109	108	108	1,321
8	Investment Expenses														
a	Depreciation		140	140	140	140	140	140	139	140	140	140	140	139	1,678
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		473	472	471	469	469	467	465	464	463	463	461	459	5,596
a	Recoverable Costs Allocated to Energy		36	36	36	36	36	36	36	36	36	36	35	35	430
b	Recoverable Costs Allocated to Demand		437	436	435	433	433	431	429	428	427	427	426	424	5,166
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		35	35	35	35	35	35	35	35	35	35	34	34	418
13	Retail Demand-Related Recoverable Costs (F)		422	421	420	418	418	416	414	413	412	412	411	409	4,986
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		457	456	455	453	453	451	449	448	447	447	445	443	5,404

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (B)	(18,679)	(18,975)	(19,271)	(19,567)	(19,863)	(20,159)	(20,455)	(20,751)	(21,047)	(21,343)	(21,640)	(21,936)	(22,233)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	82,816	82,520	82,224	81,928	81,632	81,336	81,040	80,744	80,448	80,152	79,855	79,559	79,262	
6	Average Net Investment		82,668	82,372	82,076	81,780	81,484	81,188	80,892	80,596	80,300	80,004	79,707	79,411	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		476	474	472	471	469	467	466	464	462	461	459	457	5,598
b	Debt Component (Line 6 x 3.5137% x 1/12)		242	241	240	239	239	238	237	236	235	234	233	233	2,847
8	Investment Expenses														
a	Depreciation		296	296	296	296	296	296	296	296	296	297	296	297	3,554
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	1,014	1,011	1,008	1,006	1,004	1,001	999	996	993	992	988	987	987	11,999
a	Recoverable Costs Allocated to Energy	78	78	78	77	77	77	77	77	77	76	76	76	76	923
b	Recoverable Costs Allocated to Demand	936	933	930	929	927	924	922	919	917	916	912	911	911	11,076
10	Energy Jurisdictional Factor	0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892		
11	Demand Jurisdictional Factor	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)	75	76	76	75	75	75	75	75	74	74	74	73	897	
13	Retail Demand-Related Recoverable Costs (F)	903	900	898	897	895	892	890	887	885	884	880	879	10,690	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	978	976	974	972	970	967	965	962	959	958	954	952	11,587	

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (B)	(11,279)	(11,453)	(11,627)	(11,801)	(11,975)	(12,149)	(12,323)	(12,496)	(12,669)	(12,843)	(13,016)	(13,189)	(13,362)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	48,264	48,090	47,916	47,742	47,568	47,394	47,220	47,047	46,874	46,700	46,527	46,354	46,181	
6	Average Net Investment		48,177	48,003	47,829	47,655	47,481	47,307	47,134	46,961	46,787	46,614	46,441	46,268	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		277	276	275	274	273	272	271	270	269	268	267	266	3,258
b	Debt Component (Line 6 x 3.5137% x 1/12)		141	141	140	140	139	139	138	138	137	136	136	135	1,660
8	Investment Expenses														
a	Depreciation		174	174	174	174	174	174	173	173	174	173	173	173	2,083
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		592	591	589	588	586	585	582	581	580	577	576	574	7,001
a	Recoverable Costs Allocated to Energy		46	45	45	45	45	45	45	45	45	44	44	44	538
b	Recoverable Costs Allocated to Demand		546	546	544	543	541	540	537	536	535	533	532	530	6,463
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		44	44	44	44	44	44	44	44	44	43	43	42	524
13	Retail Demand-Related Recoverable Costs (F)		527	527	525	524	522	521	518	517	516	514	513	511	6,235
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		571	571	569	568	566	565	562	561	560	557	556	553	6,759

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

61

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
**January 2001 - December 2001**

Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection  
P.E. 1413  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	106,497	
3	Less: Accumulated Depreciation (B)	(3,550)	(3,834)	(4,118)	(4,402)	(4,686)	(4,970)	(5,254)	(5,538)	(5,822)	(6,106)	(6,390)	(6,674)	(6,958)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	102,947	102,663	102,379	102,095	101,811	101,527	101,243	100,959	100,675	100,391	100,107	99,823	99,539	
6	Average Net Investment		102,805	102,521	102,237	101,953	101,669	101,385	101,101	100,817	100,533	100,249	99,965	99,681	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		592	590	588	587	585	584	582	580	579	577	575	574	6,993
b	Debt Component (Line 6 x 3.5137% x 1/12)		301	300	299	299	298	297	296	295	294	294	293	292	3,558
8	Investment Expenses														
a	Depreciation		284	284	284	284	284	284	284	284	284	284	284	284	3,408
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,177	1,174	1,171	1,170	1,167	1,165	1,162	1,159	1,157	1,155	1,152	1,150	13,959
a	Recoverable Costs Allocated to Energy		1,177	1,174	1,171	1,170	1,167	1,165	1,162	1,159	1,157	1,155	1,152	1,150	13,959
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		1,137	1,137	1,134	1,135	1,131	1,130	1,126	1,122	1,122	1,118	1,116	1,109	13,517
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,137	1,137	1,134	1,135	1,131	1,130	1,126	1,122	1,122	1,118	1,116	1,109	13,517

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

20

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	
3	Less: Accumulated Depreciation (B)	(439,083)	(446,504)	(453,925)	(461,346)	(468,767)	(476,188)	(483,609)	(491,031)	(498,452)	(505,874)	(513,295)	(520,717)	(528,138)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	2,343,517	2,336,096	2,328,675	2,321,254	2,313,833	2,306,412	2,298,991	2,291,569	2,284,148	2,276,726	2,269,305	2,261,883	2,254,462	
6	Average Net Investment		2,339,807	2,332,386	2,324,965	2,317,544	2,310,123	2,302,702	2,295,280	2,287,859	2,280,437	2,273,016	2,265,594	2,258,173	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		13,468	13,425	13,382	13,340	13,297	13,254	13,212	13,169	13,126	13,083	13,041	12,998	158,795
b	Debt Component (Line 6 x 3.5137% x 1/12)		6,851	6,829	6,807	6,786	6,764	6,742	6,721	6,699	6,677	6,655	6,634	6,612	80,777
8	Investment Expenses														
a	Depreciation		7,421	7,421	7,421	7,421	7,421	7,421	7,422	7,421	7,422	7,421	7,422	7,421	89,055
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		27,740	27,675	27,610	27,547	27,482	27,417	27,355	27,289	27,225	27,159	27,097	27,031	328,627
a	Recoverable Costs Allocated to Energy		2,134	2,129	2,124	2,119	2,114	2,109	2,104	2,099	2,094	2,089	2,084	2,079	25,278
b	Recoverable Costs Allocated to Demand		25,606	25,546	25,486	25,428	25,368	25,308	25,251	25,190	25,131	25,070	25,013	24,952	303,349
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		2,061	2,062	2,057	2,055	2,049	2,046	2,038	2,032	2,030	2,023	2,018	2,004	24,475
13	Retail Demand-Related Recoverable Costs (F)		24,712	24,654	24,596	24,540	24,482	24,424	24,369	24,310	24,253	24,194	24,139	24,081	292,754
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		26,773	26,716	26,653	26,595	26,531	26,470	26,407	26,342	26,283	26,217	26,157	26,085	317,229

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)														
2	Plant-in-Service/Depreciation Base	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	175,200	
3	Less: Accumulated Depreciation (B)	(33,070)	(33,537)	(34,004)	(34,471)	(34,938)	(35,405)	(35,872)	(36,340)	(36,808)	(37,275)	(37,743)	(38,210)	(38,678)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	142,130	141,663	141,196	140,729	140,262	139,795	139,328	138,860	138,392	137,925	137,457	136,990	136,522	
6	Average Net Investment		141,897	141,430	140,963	140,496	140,029	139,562	139,094	138,626	138,159	137,691	137,224	136,756	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		817	814	811	809	806	803	801	798	795	793	790	787	9,624
b	Debt Component (Line 6 x 3.5137% x 1/12)		415	414	413	411	410	409	407	406	405	403	402	400	4,895
8	Investment Expenses														
a	Depreciation		467	467	467	467	467	467	468	468	467	468	467	468	5,608
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,699	1,695	1,691	1,687	1,683	1,679	1,676	1,672	1,667	1,664	1,659	1,655	20,127
a	Recoverable Costs Allocated to Energy		131	130	130	130	129	129	129	129	128	128	128	127	1,548
b	Recoverable Costs Allocated to Demand		1,568	1,565	1,561	1,557	1,554	1,550	1,547	1,543	1,539	1,536	1,531	1,528	18,579
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		127	126	126	126	125	125	125	125	124	124	124	122	1,499
13	Retail Demand-Related Recoverable Costs (F)		1,513	1,510	1,506	1,503	1,500	1,496	1,493	1,489	1,485	1,482	1,478	1,475	17,930
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,640	1,636	1,632	1,629	1,625	1,621	1,618	1,614	1,609	1,606	1,602	1,597	19,429

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

22

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469
3	Less: Accumulated Depreciation (B)	(2,420,928)	(2,455,888)	(2,490,848)	(2,525,808)	(2,560,768)	(2,595,728)	(2,630,688)	(2,665,648)	(2,700,608)	(2,735,569)	(2,770,530)	(2,805,490)	(2,840,451)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 - 3 + 4)	10,821,541	10,786,581	10,751,621	10,716,661	10,681,701	10,646,741	10,611,781	10,576,821	10,541,861	10,506,900	10,471,939	10,436,979	10,402,018	
6	Average Net Investment		10,804,061	10,769,101	10,734,141	10,699,181	10,664,221	10,629,261	10,594,301	10,559,341	10,524,381	10,489,420	10,454,459	10,419,499	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		62,188	61,987	61,786	61,584	61,383	61,182	60,981	60,780	60,578	60,377	60,176	59,975	732,977
b	Debt Component (Line 6 x 3.5137% x 1/12)		31,634	31,532	31,430	31,327	31,225	31,122	31,020	30,918	30,815	30,713	30,611	30,508	372,855
8	Investment Expenses														
a	Depreciation		26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	26,485	317,820
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,475	8,476	8,476	8,475	8,476	101,703
d	Property Taxes		34,012	34,012	34,012	34,012	34,012	34,012	34,012	34,012	34,012	34,012	34,012	34,012	408,144
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	162,794	162,491	162,188	161,883	161,580	161,276	160,973	160,670	160,366	160,063	159,759	159,456	159,153	1,933,499
a	Recoverable Costs Allocated to Energy	12,523	12,499	12,476	12,453	12,429	12,406	12,383	12,359	12,336	12,313	12,289	12,266	12,243	148,732
b	Recoverable Costs Allocated to Demand	150,271	149,992	149,712	149,430	149,151	148,870	148,590	148,311	148,030	147,750	147,470	147,190	146,910	1,784,767
10	Energy Jurisdictional Factor	0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892		
11	Demand Jurisdictional Factor	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)	12,097	12,103	12,085	12,078	12,046	12,035	11,996	11,963	11,958	11,923	11,901	11,824	11,824	144,009
13	Retail Demand-Related Recoverable Costs (F)	145,023	144,753	144,483	144,211	143,942	143,671	143,400	143,131	142,860	142,590	142,320	142,049	141,779	1,722,433
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	157,120	156,856	156,568	156,289	155,988	155,706	155,396	155,094	154,818	154,513	154,221	153,873	153,603	1,866,442

Notes:

- (A) Description and reason for "Other" adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for "Other" adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

23



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Shield Water Project  
P.E. 1620  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	1,455	44,518	3,596	1,493	200	(1,697)	(356)	(1,303)	47,906
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	49,209	(1,303)	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal (A)		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base	0	0	0	0	0	0	0	0	0	0	0	49,209	47,906	
3	Less: Accumulated Depreciation (B)	0	0	0	0	0	0	0	0	0	0	0	(65)	(195)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	1,455	45,973	49,569	51,062	51,262	49,565	0	0	
5	Net Investment (Lines 2 - 3 + 4)	0	0	0	0	0	1,455	45,973	49,569	51,062	51,262	49,565	49,144	47,711	
6	Average Net Investment		0	0	0	0	728	23,714	47,771	50,316	51,162	50,414	49,355	48,428	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		0	0	0	0	4	136	275	290	294	290	284	279	1,852
b	Debt Component (Line 6 x 3.5137% x 1/12)		0	0	0	0	2	69	140	147	150	148	145	142	943
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	65	130	195
b	Amortization		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	6	205	415	437	444	438	494	551	2,990
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	16	32	34	34	34	38	42	230
b	Recoverable Costs Allocated to Demand		0	0	0	0	6	189	383	403	410	404	456	509	2,760
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		0	0	0	0	0	16	31	33	33	33	37	40	223
13	Retail Demand-Related Recoverable Costs (F)		0	0	0	0	6	182	370	389	396	390	440	491	2,664
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	6	198	401	422	429	423	477	531	2,887

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

24

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements														
d	Cost of Removal (A)														
2	Plant-in-Service/Depreciation Base	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	457,919	
3	Less: Accumulated Depreciation (B)	(221,734)	(226,655)	(231,575)	(236,496)	(241,417)	(246,338)	(251,259)	(256,180)	(261,100)	(266,020)	(270,940)	(275,860)	(280,780)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 - 3 + 4)	236,185	231,264	226,344	221,423	216,502	211,581	206,660	201,739	196,819	191,899	186,979	182,059	177,139	
6	Average Net Investment		233,725	228,804	223,884	218,963	214,042	209,121	204,200	199,279	194,359	189,439	184,519	179,599	
7	Return on Average Net Investment														
a	Equity Component Grossed Up For Taxes (C)		1,345	1,317	1,289	1,260	1,232	1,204	1,175	1,147	1,119	1,090	1,062	1,034	14,274
b	Debt Component (Line 6 x 3.5137% x 1/12)		684	670	656	641	627	612	598	583	569	555	540	526	7,261
8	Investment Expenses														
a	Depreciation		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization		4,921	4,920	4,921	4,921	4,921	4,921	4,921	4,920	4,920	4,920	4,920	4,920	59,046
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		6,950	6,907	6,866	6,822	6,780	6,737	6,694	6,650	6,608	6,565	6,522	6,480	80,581
a	Recoverable Costs Allocated to Energy		535	531	528	525	522	518	515	512	508	505	502	498	6,199
b	Recoverable Costs Allocated to Demand		6,415	6,376	6,338	6,297	6,258	6,219	6,179	6,138	6,100	6,060	6,020	5,982	74,382
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (E)		517	514	511	509	506	503	499	496	492	489	486	480	6,002
13	Retail Demand-Related Recoverable Costs (F)		6,191	6,153	6,117	6,077	6,039	6,002	5,963	5,924	5,887	5,848	5,810	5,773	71,784
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,708	6,667	6,628	6,586	6,545	6,505	6,462	6,420	6,379	6,337	6,296	6,253	77,786

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (C) Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (D) Description and reason for 'Other' adjustments to investment expenses for this project
- (E) Line 9a x Line 10 x 1.0014 line loss multiplier
- (F) Line 9b x Line 11

25

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount for the Period  
January 2001 - December 2001

Return on Working Capital, SO2 Expenses  
For Project: SO2 Allowances

(in Dollars)

Line	Description	Beginning of													End of
		Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other						232,345		22,048						
2	Working Capital														
a	FERC 158.1 Allowance Inventory	81,548	78,816	76,849	74,625	72,417	69,261	66,338	62,689	60,101	58,403	56,168	54,136	52,331	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
d	FERC 254 Regulatory Liabilities - Gains	(709,437)	(698,702)	(687,967)	(677,232)	(666,497)	(873,586)	(848,329)	(842,871)	(810,150)	(777,429)	(744,708)	(711,987)	(679,266)	
3	Total Working Capital	(627,889)	(619,886)	(611,118)	(602,607)	(594,080)	(804,325)	(781,991)	(780,182)	(750,049)	(719,026)	(688,540)	(657,851)	(626,935)	
4	Average Net Working Capital Balance		(623,888)	(615,502)	(606,863)	(598,344)	(699,203)	(793,158)	(781,087)	(765,116)	(734,538)	(703,783)	(673,196)	(642,393)	
5	Return on Average Net Working Capital Balance														
a	Equity Component Grossed Up For Taxes (A)		(3,591)	(3,543)	(3,493)	(3,444)	(4,025)	(4,565)	(4,496)	(4,404)	(4,228)	(4,051)	(3,875)	(3,698)	(47,413)
b	Debt Component (Line 6 x 3.5137% x 1/12)		(1,827)	(1,802)	(1,777)	(1,752)	(2,047)	(2,322)	(2,287)	(2,240)	(2,151)	(2,061)	(1,971)	(1,881)	(24,118)
6	Total Return Component (D)		(5,418)	(5,345)	(5,270)	(5,196)	(6,072)	(6,887)	(6,783)	(6,644)	(6,379)	(6,112)	(5,846)	(5,579)	(71,531)
7	Expenses														
a	Gains		(10,735)	(10,735)	(10,735)	(10,735)	(25,256)	(25,257)	(27,506)	(32,721)	(32,721)	(32,721)	(32,721)	(32,721)	(284,564)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		2,732	1,967	2,224	2,208	3,156	2,923	3,649	2,588	1,698	2,235	2,032	1,805	29,217
8	Net Expenses (E)		(8,003)	(8,768)	(8,511)	(8,527)	(22,100)	(22,334)	(23,857)	(30,133)	(31,023)	(30,486)	(30,689)	(30,916)	(255,347)
9	Total System Recoverable Expenses (Lines 6 + 8)		(13,421)	(14,113)	(13,781)	(13,723)	(28,172)	(29,221)	(30,640)	(36,777)	(37,402)	(36,598)	(36,535)	(36,495)	(326,878)
a	Recoverable Costs Allocated to Energy		(13,421)	(14,113)	(13,781)	(13,723)	(28,172)	(29,221)	(30,640)	(36,777)	(37,402)	(36,598)	(36,535)	(36,495)	(326,878)
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9646621	0.9669720	0.9673251	0.9684922	0.9678062	0.9687487	0.9673735	0.9666146	0.9679835	0.9669913	0.9671062	0.9625892	
11	Demand Jurisdictional Factor		0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	0.9650747	
12	Retail Energy-Related Recoverable Costs (B)		(12,965)	(13,666)	(13,349)	(13,309)	(27,303)	(28,347)	(29,682)	(35,599)	(36,255)	(35,439)	(35,383)	(35,179)	(316,476)
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(12,965)	(13,666)	(13,349)	(13,309)	(27,303)	(28,347)	(29,682)	(35,599)	(36,255)	(35,439)	(35,383)	(35,179)	(316,476)

Notes:

- (A) Line 4 x 6.9072% x 1/12. Based on ROE of 11.5% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0014 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A

26