

Before the Florida Public Service Commission

**FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE**

**Docket No. 020001-E1**

**PREPARED DIRECT TESTIMONY  
AND EXHIBIT OF**

**TERRY A. DAVIS**

**PROJECTION FILING  
FOR THE PERIOD**

**January 2003 - December 2003**

SEPTEMBER 20, 2002



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1 GULF POWER COMPANY

2 Before the Florida Public Service Commission  
3 Prepared Direct Testimony of  
4 Terry A. Davis  
5 Docket No. 020001-EI  
6 Fuel and Purchased Power Cost Recovery  
7 Date of Filing: September 20, 2002

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

9 A. My name is Terry Davis. My business address is One  
10 Energy Place, Pensacola, Florida 32520-0780. I am the  
11 senior Staff Accountant in the Rates and Regulatory  
12 Matters Department of Gulf Power Company.

13 Q. Please briefly describe your educational background and  
14 business experience.

15 A. I graduated from Mississippi College in Clinton,  
16 Mississippi in 1979 with a Bachelor of Science Degree in  
17 Business Administration and a major in Accounting.  
18 Prior to joining Gulf Power, I was an accountant for a  
19 seismic survey firm, Geophysical Field Surveys, in  
20 Jackson, Mississippi. In that capacity, I was  
21 responsible for accounts receivable, accounts payable,  
22 sales, use, and fuel tax returns, and various other  
23 accounting activities. In 1986, I joined Gulf Power as  
24 an Associate Accountant in the Plant Accounting  
25 Department. Since then, I have held various positions  
of increasing responsibility with Gulf in Accounts

1 Payable, Financial Reporting, and Cost Accounting. In  
2 1993, I joined the Rates and Regulatory Matters area,  
3 where I participated in activities related to the cost  
4 recovery clauses, budgeting, and other regulatory  
5 functions. In 1998, I was promoted to my current  
6 position, which includes preparation and/or coordination  
7 of the Company's Fuel, Capacity and Environmental Cost  
8 Recovery Clause filings, administration of Gulf's retail  
9 tariff, and review of other regulatory filings submitted  
10 by the Company.

11

12 Q. Have you previously filed testimony before this  
13 Commission in Docket No. 020001-EI?

14 A. Yes, I have.

15

16 Q. What is the purpose of your testimony?

17 A. The purpose of my testimony is to discuss the  
18 calculation of Gulf Power's fuel cost recovery factors  
19 for the period January 2003 through December 2003. I  
20 will also discuss the calculation of the purchased power  
21 capacity cost recovery factors for the period January  
22 2003 through December 2003.

23

24

25

1 Q. Are you familiar with the Fuel and Purchased Power Cost  
2 Recovery Clause Calculation for the period of January  
3 2003 through December 2003?

4 A. Yes, these documents were prepared under my supervision.

5

6 Q. Have you verified that to the best of your knowledge and  
7 belief, the information contained in these documents is  
8 correct?

9 A. Yes, I have.

10 Counsel: We ask that Ms. Davis's Exhibit  
11 consisting of fourteen schedules,  
12 be marked as Exhibit No. \_\_\_\_\_ (TAD-3).

13

14 Q. What has been included in this filing to reflect the  
15 GPIF reward/penalty for the period of January 2001  
16 through December 2001?

17 A. The GPIF result is shown on Line 33 of Schedule E-1 as  
18 an decrease of .0036¢/kwh, thereby penalizing Gulf  
19 \$369,498.

20

21 Q. What is the appropriate revenue tax factor to be applied  
22 in calculating the levelized fuel factor?

23 A. A revenue tax factor of 1.00072 has been applied to all  
24 jurisdictional fuel costs as shown on Line 31 of  
25 Schedule E-1.

1 Q. Ms. Davis, what is the levelized projected fuel factor  
2 for the period January 2003 through December 2003?

3 A. Gulf has proposed a levelized fuel factor of 2.348¢/kwh.  
4 It includes projected fuel and purchased power energy  
5 expenses for January 2003 through December 2003 and  
6 projected kwh sales for the same period, as well as the  
7 true-up and GPIF amount. The levelized fuel factor has  
8 not been adjusted for line losses.

9

10 Q. How does the levelized fuel factor for the projection  
11 period compare with the levelized fuel factor for the  
12 current period?

13 A. The projected levelized fuel factor for 2003 is .169  
14 cents/kwh more or 7.7 percent higher than the levelized  
15 fuel factor for 2002 upon which current fuel factors are  
16 based.

17

18 Q. Ms. Davis, how were the line loss multipliers used on  
19 Schedule E-1E calculated?

20 A. They were calculated in accordance with procedures  
21 approved in prior filings and were based on Gulf's  
22 latest mwh Load Flow Allocators.

23

24

25

1 Q. Ms. Davis, what fuel factor does Gulf propose for its  
2 largest group of customers (Group A), those on Rate  
3 Schedules RS, GS, GSD, OSIII, and OSIV?

4 A. Gulf proposes a standard fuel factor, adjusted for line  
5 losses, of 2.359¢/kwh for Group A. Fuel factors for  
6 Groups A, B, C, and D are shown on Schedule E-1E. These  
7 factors have all been adjusted for line losses.

8

9 Q. Ms. Davis, how were the time-of-use fuel factors  
10 calculated?

11 A. These were calculated based on projected loads and  
12 system lambdas for the period January 2003 through  
13 December 2003. These factors included the GPIF and  
14 true-up, and were adjusted for line losses. These time-  
15 of-use fuel factors are also shown on Schedule E-1E.

16

17 Q. How does the proposed fuel factor for Rate Schedule RS  
18 compare with the factor applicable to December 2002 and  
19 how would the change affect the cost of 1000 kwh on  
20 Gulf's residential rate RS?

21 A. The current fuel factor for Rate Schedule RS applicable  
22 through December 2002 is 2.206¢/kwh compared with the  
23 proposed factor of 2.359¢/kwh. For a residential  
24 customer who uses 1000 kwh in January 2003, the fuel

1 portion of the bill would increase from \$22.06 to  
2 \$23.59.

3

4 Q. Ms. Davis, has Gulf updated its estimates of the  
5 as-available avoided energy costs to be shown on COG1 as  
6 required by Order No. 13247 issued May 1, 1984, in  
7 Docket No. 830377-EI and Order No. 19548 issued June 21,  
8 1988, in Docket No. 880001-EI?

9 A. Yes. A tabulation of these costs is set forth in  
10 Schedule E-11 of my Exhibit TAD-3. These costs  
11 represent the estimated averages for the period from  
12 January 2003 through December 2004.

13

14 Q. What amount have you calculated to be the appropriate  
15 benchmark level for calendar year 2003 gains on non-  
16 separated wholesale energy sales eligible for a  
17 shareholder incentive?

18 A. In accordance with Staff's implementation plan, a  
19 benchmark level of \$1,174,292 has been calculated for  
20 2003. The actual gains for 2000, 2001, and the  
21 estimated gains for 2002 on all non-separated sales have  
22 been averaged to determine the minimum projected  
23 threshold for 2003 that must be achieved before  
24 shareholders may receive any incentive. As demonstrated  
25 on Schedule E-6, page 2 of 2, Gulf's projection reflects

1 a credit to customers of 100 percent of the gains on  
2 non-separated sales for 2003. The estimated gains on  
3 all non-separated sales are projected to be \$527,000,  
4 whereas the threshold is estimated at \$1,174,292.

5

6 Q. Ms. Davis, you stated earlier that you are responsible  
7 for the calculation of the purchased power capacity cost  
8 (PPCC) recovery factors. Which schedules of your  
9 exhibit relate to the calculation of these factors?

10 A. Schedule CCE-1, including CCE-1a and CCE-1b, and  
11 Schedule CCE-2 of my exhibit relate to the calculation  
12 of the PPCC recovery factors for the period January 2003  
13 through December 2003.

14

15 Q. Please describe Schedule CCE-1 of your exhibit.

16 A. Schedule CCE-1 shows the calculation of the amount of  
17 capacity payments to be recovered through the PPCC  
18 Recovery Clause. Mr. Bell has provided me with Gulf's  
19 projected purchased power capacity transactions under  
20 the Southern Company Intercompany Interchange Contract  
21 (IIC) and Gulf's contract with Solutia. Gulf's total  
22 projected net capacity expense includes a credit for  
23 transmission revenue for the period January 2003 through  
24 December 2003 is \$6,377,019. The jurisdictional amount  
25 is \$6,153,942. This amount is added to the total true-



1 up amount to determine the total purchased power  
2 capacity transactions that would be recovered in the  
3 period.

4

5 Q. What methodology was used to allocate the capacity  
6 payments to rate class?

7 A. As required by Commission Order No. 25773 in Docket  
8 No. 910794-EQ, the revenue requirements have been  
9 allocated using the cost of service methodology used in  
10 Gulf's last full requirements rate case and approved by  
11 the Commission in Order No. PSC-02-0787-FOF-EI issued  
12 June 10, 2002, in Docket No. 010949-EI. For purposes of  
13 the PPCC Recovery Clause, Gulf has allocated the net  
14 purchased power capacity costs to rate class with  
15 12/13th on demand and 1/13th on energy. This allocation  
16 is consistent with the treatment accorded to production  
17 plant in the cost of service study used in Gulf's last  
18 rate case.

19

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

22 A. The allocation factors used in the PPCC Recovery Clause  
23 have been calculated using the 2001 load data filed with  
24 the Commission in accordance with FPSC Rule 25-6.0437.

1 The calculations of the allocation factors are shown in  
2 columns A through I on Page 1 of Schedule CCE-2.

3

4 Q. Please describe the calculation of the cents/kwh factors  
5 by rate class used to recover purchased power capacity  
6 costs.

7 A. As shown in columns A through D on page 2 of Schedule  
8 CCE-2, the 12/13th of the jurisdictional capacity cost  
9 to be recovered is allocated to rate class based on the  
10 demand allocator, with the remaining 1/13th allocated  
11 based on energy. The total revenue requirement assigned  
12 to each rate class shown in column E is then divided by  
13 that class's projected kwh sales for the twelve-month  
14 period to calculate the PPCC recovery factor. This  
15 factor would be applied to each customer's total kwh to  
16 calculate the amount to be billed each month.

17

18 Q. What is the amount related to purchased power capacity  
19 costs recovered through this factor that will be  
20 included on a residential customer's bill for 1000 kwh?

21 A. The purchased power capacity costs recovered through the  
22 clause for a residential customer who uses 1000 kwh will  
23 be \$.75.

24

25

1 Q. When does Gulf propose to collect these new fuel charges  
2 and purchased power capacity charges?

3 A. The fuel and capacity factors will be effective  
4 beginning with the first Bill Group for January 2003 and  
5 continuing through the last Bill Group for December  
6 2003.

7

8 Q. Ms. Davis, does this complete your testimony?

9 A. Yes, it does.

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AFFIDAVIT

STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 020001-EI

Before me the undersigned authority, personally appeared Terry A. Davis, who being first duly sworn, deposes, and says that she is the senior Staff Accountant in the Rates and Regulatory Matters Department 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.

Terry A. Davis  
Terry A. Davis  
Staff Accountant

Sworn to and subscribed before me this 19th day of September,  
2002.

Linda C. Webb  
Notary Public, State of Florida at Large



**LINDA C. WEBB**  
Notary Public-State of FL  
Comm. Exp: May 31, 2006  
Comm. No: DD 110088

SCHEDULE E-1

**FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

Line			(a) \$	(b) KWH	(c) ¢ / KWH
1	Fuel Cost of System Net Generation	E-3	312,745,343	15,925,270,000	1.9638
2	Nuclear Fuel Disposal Costs	E-2	0	0	#N/A
3	Coal Car Investment		0	0	#N/A
4	Other Generation		19,253	820,000	2.3479
5	Hedging Administration Costs		79,240	-	#N/A
6	<b>Total Cost of Generated Power</b>	(Line 1 - 5)	<u>312,843,836</u>	<u>15,926,090,000</u>	<u>1.9643</u>
7	Fuel Cost of Purchased Power (Exclusive of Economy)	E-7			#N/A
8	Energy Cost of Schedule C & X Econ. Purch.	E-9			#N/A
9	Energy Cost of Other Econ. Purch. (Nonbroker)	E-9	6,877,000	283,895,000	2.4224
10	Energy Cost of Schedule E Economy Purch.	E-9	0	0	#N/A
11	Capacity Cost of Schedule E Economy Purchases	E-2	0	0	#N/A
12	Energy Payments to Qualifying Facilities	E-8	35,775	1,710,000	2.0921
13	<b>Total Cost of Purchased Power</b>	(Line 6 - 12)	<u>6,912,775</u>	<u>285,605,000</u>	<u>2.4204</u>
14	<b>Total Available KWH</b>	(Line 5 + 13)		<u>16,211,695,000</u>	
15	Fuel Cost of Economy Sales	E-6	(2,915,000)	(84,492,000)	3.4500
16	Gain on Economy Sales	E-6	(527,000)		#N/A
17	Fuel Cost of Unit Power Sales	E-6	(22,465,000)	(1,234,807,000)	1.8193
18	Fuel Cost of Other Power Sales		(72,677,000)	(3,503,612,000)	2.0743
19	<b>Total Fuel Cost &amp; Gains on Power Sales</b>	(Line 15 -18)	<u>(98,584,000)</u>	<u>(4,822,911,000)</u>	<u>2.0441</u>
20	Net Inadvertant Interchange		0	0	#N/A
21	<b>Total Fuel &amp; Net Power Trans.</b>	(Line 6+13+19+20)	<u>221,172,611</u>	<u>11,388,784,000</u>	<u>1.9420</u>
22	Net Unbilled Sales *		0	0	#N/A
23	Company Use *		426,483	21,961,000	1.9420
24	T & D Losses *		12,958,131	667,257,000	1.9420
25	<b>System KWH Sales</b>		<u>221,172,611</u>	<u>10,699,566,000</u>	<u>2.0671</u>
26	Wholesale KWH Sales		7,492,741	362,476,000	2.0671
27	Jurisdictional KWH Sales		213,679,870	10,337,090,000	2.0671
27a	Jurisdictional Line Loss Multiplier		1.0007		1.0007
28	Jurisdictional KWH Sales Adjusted for Line Losses		213,829,446	10,337,090,000	2.0686
29	<b>True-Up **</b>		29,071,198	10,337,090,000	0.2812
30	<b>Total Jurisdictional Fuel Cost</b>		<u>242,900,644</u>	<u>10,337,090,000</u>	<u>2.3498</u>
31	Revenue Tax Factor				1.00072
32	Fuel Factor Adjusted For Revenue Taxes				2.3515
33	GPIF Reward/(Penalty) **		(369,498)	10,337,090,000	(0.0036)
34	Fuel Factor Adjusted for GPIF				2.3479
35	<b>Fuel Factor Rounded to Nearest .001(¢ / KWH)</b>				<b>2.348</b>

\*For informational purposes only

\*\* Calculation Based on Jurisdictional KWH Sales

**SCHEDULE E-1A**

**FUEL COST RECOVERY CLAUSE  
CALCULATION OF TRUE-UP  
GULF POWER COMPANY  
FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

1.	Estimated over/(under)-recovery, JANUARY - DECEMBER 2002 (Sch. E-1B, page 2, line 11)	(\$16,703,076)
2.	Final over/(under)-recovery JANUARY - DECEMBER 2001 (EXHIBIT No.____(TAD-1), revised August 20, 2002)	<u>(12,368,122)</u>
3.	Total over/(under)-recovery (Lines 1 + 2) To be included in JANUARY 2003 - DECEMBER 2003 (Schedule E1, Line 28)	<u>(\$29,071,198)</u>
4.	Jurisdictional KWH sales FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003	<u>10,337,090,000</u>
5.	True-up Factor (Line 3 / Line 4) x 100 (¢ / KWH)	<u>0.2812</u>

CALCULATION OF ESTIMATED TRUE-UP  
GULF POWER COMPANY  
FOR THE PERIOD JANUARY 2002 - DECEMBER 2002

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	TOTAL SIX MONTHS
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
<b>A</b> 1 Fuel Cost of System Generation	13,194,864.53	11,663,431.86	10,347,366.85	15,645,442.97	25,972,612.14	25,895,311.23	\$102,719,029.58
2 Fuel Cost of Power Sold	(3,018,550.14)	(2,279,872.30)	(2,887,098.51)	(3,352,770.09)	(4,321,824.40)	(5,148,974.25)	(\$21,009,089.69)
3 Fuel Cost of Purchased Power	4,424,362.16	5,570,969.39	6,116,282.75	8,065,581.92	4,539,958.40	1,074,668.06	29,791,822.68
3a Demand & Non-Fuel Cost Of Purchased Power							0.00
3b Energy Payments to Qualified Facilities	386,056.00	468,263.00	328,889.00	177,653.46	125,224.00	1,668,544.00	3,154,629.46
4 Energy Cost of Economy Purchases							0.00
5 Other Generation	206,753.99	221,132.47	185,616.40	176,614.62	193,065.38	176,267.67	1,159,450.53
6 Adjustment to Fuel Cost				(35,934.43)			(35,934.43)
7 <b>TOTAL FUEL &amp; NET POWER TRANSACTIONS</b> (Sum of Lines A1 Thru A6)	<u>\$15,193,486.54</u>	<u>\$15,643,924.42</u>	<u>\$14,091,056.49</u>	<u>\$20,676,588.45</u>	<u>\$26,509,035.52</u>	<u>\$23,665,816.71</u>	<u>\$115,779,908.13</u>
<b>B</b> 1 Jurisdictional KWH Sales	832,391,373	742,578,514	782,579,232	807,512,397	950,328,724	1,018,031,740	5,133,421,980
2 Non-Jurisdictional KWH Sales	29,327,869	26,570,110	26,836,470	27,119,449	31,718,967	33,464,553	175,037,418
3 <b>TOTAL SALES (Lines B1 + B2)</b>	<u>861,719,242</u>	<u>769,148,624</u>	<u>809,415,702</u>	<u>834,631,846</u>	<u>982,047,691</u>	<u>1,051,496,293</u>	<u>5,308,459,398</u>
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.5966%</u>	<u>96.5455%</u>	<u>96.6845%</u>	<u>96.7507%</u>	<u>96.7701%</u>	<u>96.8174%</u>	
<b>C</b> 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	\$18,622,366.28	\$16,168,730.57	\$17,027,311.28	\$17,590,644.48	\$20,608,263.11	\$22,160,569.10	\$112,177,884.82
2 True-Up Provision	(891,807.58)	(891,807.58)	(891,807.58)	(891,807.58)	(891,807.58)	(891,807.58)	(5,350,845.48)
2a Incentive Provision	(31,146.92)	(31,146.92)	(31,146.92)	(31,146.92)	(31,146.92)	(31,146.92)	(186,881.52)
3 <b>FUEL REVENUE APPLICABLE TO PERIOD</b> (Sum of Lines C1 Thru C2a)	<u>\$17,699,411.78</u>	<u>\$15,245,776.07</u>	<u>\$16,104,356.78</u>	<u>\$16,667,689.98</u>	<u>\$19,685,308.61</u>	<u>\$21,237,614.60</u>	<u>\$106,640,157.82</u>
4 Fuel & Net Power Transactions (Line A7)	\$15,193,486.54	\$15,643,924.42	\$14,091,056.49	\$20,676,588.45	\$26,509,035.52	\$23,665,816.71	\$115,779,908.13
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A6 x Line B4 x 1.0014)	14,696,938.37	15,124,649.96	13,642,940.93	20,032,750.70	25,688,734.13	22,931,875.04	\$112,117,889.13
6 Over/(Under) Recovery (Line C3-C5)	3,002,473.41	121,126.11	2,461,415.85	(3,365,060.72)	(6,003,425.52)	(1,694,260.44)	(\$5,477,731.31)
7 Interest Provision	(31,240.44)	(27,433.35)	(24,469.56)	(23,855.01)	(29,259.96)	(33,533.07)	(\$169,791.39)
8 2001 Revenue sharing Refund True-Up					73,470.98		\$73,470.98
9 Prior Period Adjustment						184,405.57	\$184,405.57
10 Adjustment to Railcar Depreciation							
11 <b>TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2002 - JUNE 2002</b>							<u>(\$5,389,646.15)</u>

**CALCULATION OF ESTIMATED TRUE-UP  
GULF POWER COMPANY  
FOR THE PERIOD JANUARY 2002 - DECEMBER 2002**

	<b>JULY ACTUAL</b>	<b>AUGUST ESTIMATED</b>	<b>SEPTEMBER ESTIMATED</b>	<b>OCTOBER ESTIMATED</b>	<b>NOVEMBER ESTIMATED</b>	<b>DECEMBER ESTIMATED</b>	<b>TOTAL PERIOD</b>
	(a)	(b)	(c)				(d)
<b>A 1</b> Fuel Cost of System Generation	27,428,461.35	36,090,000.00	32,896,000.00	26,591,000.00	23,182,000.00	24,073,000.00	\$272,979,490.93
2 Fuel Cost of Power Sold	(4,722,238.58)	(11,168,000.00)	(11,609,000.00)	(8,977,000.00)	(6,790,000.00)	(6,053,000.00)	(\$70,328,328.27)
3 Fuel Cost of Purchased Power	3,695,573.32	370,000.00	661,000.00	346,000.00	260,000.00	767,000.00	\$35,891,396.00
3a Demand & Non-Fuel Cost Of Purchased Power							\$0.00
3b Energy Payments to Qualified Facilities	325,184.00						\$3,479,813.46
4 Energy Cost of Economy Purchases							\$0.00
5 Other Generation	185,106.09						\$1,344,556.62
6 Adjustment to Fuel Cost	(183,392.30)						(\$219,326.73)
<b>7 TOTAL FUEL &amp; NET POWER TRANSACTIONS</b> (Sum of Lines A1 Thru A6)	<b>\$26,728,693.88</b>	<b>\$25,292,000.00</b>	<b>\$21,948,000.00</b>	<b>\$17,960,000.00</b>	<b>\$16,652,000.00</b>	<b>\$18,787,000.00</b>	<b>\$243,147,602.01</b>
<b>B 1</b> Jurisdictional KWH Sales	1,116,850,322	1,084,422,000	915,174,000	748,369,000	698,804,000	836,487,000	10,533,528,302
2 Non-Jurisdictional KWH Sales	36,605,429	36,483,000	31,724,000	26,605,000	25,207,000	29,309,000	360,970,847
<b>3 TOTAL SALES (Lines B1 + B2)</b>	<b>1,153,455,751</b>	<b>1,120,905,000</b>	<b>946,898,000</b>	<b>774,974,000</b>	<b>724,011,000</b>	<b>865,796,000</b>	<b>10,894,499,149</b>
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.8265%</u>	<u>96.7452%</u>	<u>96.6497%</u>	<u>96.5670%</u>	<u>96.5184%</u>	<u>96.6148%</u>	
<b>C 1</b> Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	(1) \$24,393,869.17	\$23,613,289.05	\$19,927,913.85	\$16,295,734.98	\$15,216,457.10	\$18,214,504.43	\$229,839,653.39
2 True-Up Provision	(891,807.58)	(891,807.58)	(891,807.59)	(891,807.59)	(891,807.59)	(891,807.59)	(\$10,701,691.00)
2a Incentive Provision	(31,146.92)	(31,146.92)	(31,146.92)	(31,146.92)	(31,146.92)	(31,146.88)	(\$373,763.00)
<b>3 FUEL REVENUE APPLICABLE TO PERIOD</b> (Sum of Lines C1 Thru C2a)	<b>\$23,470,914.67</b>	<b>\$22,690,334.55</b>	<b>\$19,004,959.34</b>	<b>\$15,372,780.47</b>	<b>\$14,293,502.59</b>	<b>\$17,291,549.96</b>	<b>\$218,764,199.39</b>
4 Fuel & Net Power Transactions (Line A7)	\$26,728,693.88	\$25,292,000.00	\$21,948,000.00	\$17,960,000.00	\$16,652,000.00	\$18,787,000.00	\$243,147,602.01
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A6 x Line B4 x 1.0007)	25,898,575.10	24,485,924.14	21,227,525.03	17,355,573.60	16,083,494.54	18,163,728.19	\$235,332,710.73
6 Over/(Under) Recovery (Line C3-C5)	(2,427,660.43)	(1,795,589.59)	(2,222,565.69)	(1,982,793.13)	(1,789,991.95)	(872,178.23)	(\$16,568,511.33)
7 Interest Provision	(2) (34,606.62)	(36,425.54)	(38,098.40)	(39,909.40)	(41,409.42)	(42,106.42)	(\$402,347.19)
8 2001 Revenue Sharing Refund True-Up							\$73,470.98
9 Prior Period Adjustment							\$184,405.57
10 Adjustment to Railcar Depreciation	9,905.89						\$9,905.89
<b>11 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2002 - DECEMBER 2002</b>							<b>(\$16,703,076.08)</b>

Note 1: Estimated Revenues based on the 2001 Fuel Factor excluding revenue taxes of  
Note 2: Interest Calculated for August through December at July's rate of

2.1775 ¢/KWH

0.1450



**COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS  
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
FOR THE PERIOD JANUARY 2002 - DECEMBER 2002**

	DOLLARS				KWH				¢/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	DIFFERENCE %	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	DIFFERENCE %	ACTUAL	EST.	DIFFERENCE AMT.	DIFFERENCE %
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	272,979,491	303,530,586	(30,551,095)	(10.07)	13,387,529,000	14,995,670,000	(1,608,141,000)	(10.72)	2.0391	2.0241	0.0150	0.74
2 Nuclear Fuel Disposal Costs	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Other Generation	1,344,557	217,158	1,127,399	519.16	64,543,000	10,200,000	54,343,000	532.77	2.0832	2.129	(0.0458)	(2.15)
5 Adjustment to Fuel Cost (219,327)												
5 TOTAL COST OF GENERATED POWER	<u>274,104,721</u>	<u>303,747,744</u>	<u>(29,643,023)</u>	(9.76)	<u>13,452,072,000</u>	<u>15,005,870,000</u>	<u>(1,553,798,000)</u>	(10.35)	2.0376	2.0242	0.0134	0.66
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A8)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C&X Econ. Purchases (Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Economy Purchases (Nonbroker) (A9)	35,809,566	21,398,000	14,411,566	67.35	1,908,174,650	740,869,000	1,167,305,650	157.56	1.8766	2.8882	(1.0116)	(35.03)
9 Energy Cost of Schedule E Economy Purchases (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A9a)	3,561,643	312,832	3,248,811	1,038.52	116,570,663	14,780,000	101,790,663	688.71	3.0554	2.1166	0.9388	44.35
12 TOTAL COST OF PURCHASED POWER	<u>39,371,209</u>	<u>21,710,832</u>	<u>17,660,377</u>	81.34	<u>2,024,745,313</u>	<u>755,649,000</u>	<u>1,269,096,313</u>	167.95	1.9445	2.8731	(0.9286)	(32.32)
13 Total Available KWH (Lines 4 + Line 12)	<u>313,475,930</u>	<u>325,458,576</u>	<u>(11,982,646)</u>	(3.68)	<u>15,476,817,313</u>	<u>15,761,519,000</u>	<u>(284,701,687)</u>	(1.81)	(2.2569)	(6.3303)	4.0734	64.35
14 Fuel Cost of Economy Sales (A6)	(3,547,275)	(2,414,000)	(1,133,275)	(46.95)	(157,173,706)	(38,134,000)	(119,039,706)	(312.16)	#N/A	#N/A	#N/A	#N/A
15 Gain on Economy Sales (A6)	(803,854)	(449,000)	(354,854)	(79.03)	0	0	0	0	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(24,223,975)	(27,262,000)	3,038,025	11.14	(1,235,303,098)	(1,324,756,000)	89,452,902	6.75	(1.9610)	(2.0579)	0.0969	4.71
17 Fuel Cost of Other Power Sales (A6)	(41,753,224)	(75,793,000)	34,039,776	44.91	(2,494,848,580)	(3,093,280,000)	598,431,420	19.35	(1.6736)	(2.4502)	0.7766	31.70
18 TOTAL FUEL COST AND GAINS ON POWER SALES (LINES 14+15+16+17)	<u>(70,328,328)</u>	<u>(105,918,000)</u>	<u>35,589,672</u>	33.60	<u>(3,887,325,384)</u>	<u>(4,456,170,000)</u>	<u>568,844,616</u>	12.77	(1.8092)	(2.3769)	0.5677	23.88
19 Net Inadvertent Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5+12+18+19)	<u>243,147,602</u>	<u>219,540,576</u>	<u>23,607,026</u>	10.75	<u>11,589,491,929</u>	<u>11,305,349,000</u>	<u>284,142,929</u>	2.51	2.098	1.9419	0.1561	8.04
21 Net Unbilled Sales	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
22 Company Use *	478,042	419,276	58,767	14.02	22,785,622	21,591,000	1,194,622	5.53	2.098	1.9419	0.1561	8.04
23 T & D Losses *	14,102,906	12,836,483	1,266,423	9.87	672,207,158	661,027,000	11,180,158	1.69	2.098	1.9419	0.1561	8.04
24 TERRITORIAL (SYSTEM) SALES	243,147,602	219,540,576	23,607,026	10.75	10,894,499,149	10,622,731,000	271,768,149	2.56	2.2318	2.0667	0.1651	7.99
25 Wholesale Sales	8,049,989	7,374,916	675,073	9.15	360,970,847	356,845,000	4,125,847	1.16	2.2301	2.0667	0.1634	7.91
26 Jurisdictional Sales	235,097,613	212,165,660	22,931,953	10.81	10,533,528,302	10,265,886,000	267,642,302	2.61	2.2319	2.0667	0.1652	7.99
26a Jurisdictional Loss Multiplier***	1.0010	1.0014										
27 Jurisdictional Sales Adj. for Line Losses (Line 26 x 1.0014)	235,332,711	212,462,692	22,870,019	10.76	10,533,528,302	10,265,886,000	267,642,302	2.61	2.2341	2.0696	0.1645	7.95
28 TRUE-UP **	10,701,691	10,701,691	0	0.00	10,533,528,302	10,265,886,000	267,642,302	2.61	0.1016	0.1042	(0.0026)	(2.50)
29 TOTAL JURISDICTIONAL FUEL COST	<u>246,034,402</u>	<u>223,164,383</u>	<u>22,870,019</u>	10.25	<u>10,533,528,302</u>	<u>10,265,886,000</u>	<u>267,642,302</u>	2.61	2.3357	2.1738	0.1619	7.45
30 Revenue Tax Factor									1.00730	1.01597		
31 Fuel Factor Adjusted for Revenue Taxes									2.3528	2.2085	0.1442	6.53
32 GPIF Reward / (Penalty) **	379,732	379,732	0	0.00	10,533,528,302	10,265,886,000	267,642,302	2.61	0.0036	0.0037	(0.0001)	(2.70)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.3564	2.2122	0.1442	6.52
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									<u>2.356</u>	<u>2.212</u>	<u>0.144</u>	<u>6.51</u>

\* Included for Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales

\*\*\*Line Loss Multiplier changed from 1.0014 to 1.00084 in June and to 1.0007 for July through December

\*\*\*\*Revenue Tax Factor changed from 1.01597 to 1.00072 on June 7, 2002

Note: Amounts Included in the Estimated/Actual Column represent 7 months actual and 5 months estimate. Amounts Included in the Estimated Original Column represent amounts originally projected.

**SCHEDULE E-1C**

**CALCULATION OF GENERATING PERFORMANCE  
INCENTIVE FACTOR AND TRUE-UP FACTOR  
GULF POWER COMPANY  
FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

1.	TOTAL AMOUNT OF ADJUSTMENTS:		
	A.	Generating Performance Incentive Reward/(Penalty)	\$ (369,498)
	B.	True-Up (Over)/Under Recovered	\$ 29,071,198
2.	TOTAL SALES (KWH)		10,337,090,000
3.	ADJUSTMENT FACTORS:		
	A.	Generating Performance Incentive Factor	(0.0036)
	B.	True-Up Factor	0.2812

**DETERMINATION OF FUEL RECOVERY FACTOR  
TIME OF USE RATE SCHEDULES  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

		NET ENERGY FOR LOAD	
		%	
	On-Peak	29.83	
	Off-Peak	70.17	
		100.00	
	<u>AVERAGE</u>	<u>ON-PEAK</u>	<u>OFF-PEAK</u>
Cost per KWH Sold	2.0671	2.4542	1.9025
Jurisdictional Loss Factor	1.0007	1.0007	1.0007
Jurisdictional Fuel Factor	2.0685	2.4559	1.9038
GPIF	-0.0036	-0.0036	-0.0036
True-Up	0.2812	0.2812	0.2812
<b>TOTAL</b>	<b>2.3461</b>	<b>2.7335</b>	<b>2.1814</b>
Revenue Tax Factor	1.00072	1.00072	1.00072
Recovery Factor	2.3477	2.7355	2.1830
Recovery Factor Rounded to the Nearest .001 ¢/KWH	2.348	2.735	2.183
HOURS:	ON-PEAK	25.21%	
	OFF-PEAK	74.79%	
		100.00%	

**SCHEDULE E-1E**

**FUEL RECOVERY FACTORS - BY RATE GROUP  
(ADJUSTED FOR LINE/TRANSFORMATION LOSSES)  
GULF POWER COMPANY  
FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

<u>Group</u>	<u>Rate Schedules</u>	<u>Average Factor</u>	<u>Fuel Recovery Loss Multipliers</u>	<u>Standard Fuel Recovery Factor</u>
A	RS, GS, GSD, OSIII, OSIV, SBS (1)	2.348	1.00482	2.359
B	LP/LPT, SBS (2)	2.348	0.98404	2.311
C	PX, RTP, CSA	2.348	0.97453	2.288
D	OS-I/II	2.348	1.00469	2.333 *

		<u>TOU</u>
A	On-Peak	2.749
	Off-Peak	2.193
B	On-Peak	2.692
	Off-Peak	2.148
C	On-Peak	2.666
	Off-Peak	2.127
D	On-Peak	N/A
	Off-Peak	N/A

**Group D Calculation**

* D	On-Peak	2.735 ¢ / KWH	x	0.2521	=	0.689 ¢ / KWH
	Off-Peak	2.183 ¢ / KWH	x	0.7479	=	1.633 ¢ / KWH
						<u>2.322 ¢ / KWH</u>
			Line Loss Multiplier	x		<u>1.00469</u>
						<u><u>2.333 ¢ / KWH</u></u>

- (1) Includes SBS customers with a Contract Demand in the range of 100 to 499 KW  
 (2) Includes SBS customers with a Contract Demand in the range of 500 to 7,499 KW

**FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003**

LINE	LINE DESCRIPTION	(a) JANUARY	(b) FEBRUARY	(c) MARCH	(d) APRIL	(e) MAY	(f) JUNE	(g) JULY	(h) AUGUST	(i) SEPTEMBER	(j) OCTOBER	(k) NOVEMBER	(l) DECEMBER	(m) TOTAL
	\$													
1	Fuel Cost of System Generation	24,734,512	23,512,905	19,875,452	22,986,788	23,877,805	30,754,117	33,677,799	33,575,860	27,767,005	24,173,609	24,032,122	23,777,369	312,745,343
1a	Other Generation	939	1,409	0	0	0	1,174	7,983	6,809	939	0	0	0	19,253
2	Fuel Cost of Power Sold	(5,361,000)	(7,554,000)	(4,625,000)	(8,070,000)	(5,594,000)	(9,585,000)	(12,080,000)	(11,823,000)	(9,137,000)	(8,328,000)	(9,477,000)	(6,950,000)	(98,584,000)
3	Fuel Cost of Purchased Power	819,000	264,000	2,052,000	431,000	924,000	337,000	173,000	356,000	958,000	177,000	218,000	168,000	6,877,000
3a	Demand & Non-Fuel Cost of Pur Power													0
3b	Qualifying Facilities	1,160	2,513	0	0	0	0	15,206	16,051	845	0	0	0	35,775
4	Energy Cost of Economy Purchases													0
5	Hedging Administrative Cost	6,603	6,603	6,603	6,603	6,603	6,603	6,603	6,603	6,604	6,604	6,604	6,604	79,240
6	<b>Total Fuel &amp; Net Power Trans.</b>	<b>20,201,214</b>	<b>16,233,430</b>	<b>17,309,055</b>	<b>15,354,391</b>	<b>19,214,408</b>	<b>21,513,894</b>	<b>21,800,591</b>	<b>22,138,323</b>	<b>19,596,393</b>	<b>16,029,213</b>	<b>14,779,726</b>	<b>17,001,973</b>	<b>221,172,611</b>
	(Sum of Lines 1 -4)													
6	System KWH Sold	898,894,000	736,705,000	776,307,000	721,196,000	928,880,000	1,057,711,000	1,101,042,000	1,135,049,000	958,888,000	786,671,000	730,397,000	867,826,000	10,699,566,000
6a	Jurisdictional % of Total Sales	96.5312	96.4803	96.6491	96.5041	96.7225	96.7557	96.5765	96.7437	96.6433	96.5573	96.4856	96.5676	96.6122
7	Cost per KWH Sold (¢/KWH)	2.2473	2.2035	2.2297	2.1290	2.0686	2.0340	1.9800	1.9504	2.0437	2.0376	2.0235	1.9591	2.0671
7a	Jurisdictional Loss Multiplier	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007
7b	Jurisdictional Cost (¢/KWH)	2.2489	2.2050	2.2313	2.1305	2.0700	2.0354	1.9814	1.9518	2.0451	2.0390	2.0249	1.9605	2.0686
8	GPIF (¢ / KWH) *	(0.0035)	(0.0043)	(0.0041)	(0.0044)	(0.0034)	(0.0030)	(0.0029)	(0.0028)	(0.0033)	(0.0041)	(0.0044)	(0.0037)	(0.0036)
9	True-Up (¢/KWH) *	0.2792	0.3408	0.3229	0.3481	0.2696	0.2367	0.2278	0.2206	0.2614	0.3189	0.3438	0.2891	0.2812
10	<b>TOTAL</b>	<b>2.5246</b>	<b>2.5415</b>	<b>2.5501</b>	<b>2.4742</b>	<b>2.3362</b>	<b>2.2691</b>	<b>2.2063</b>	<b>2.1696</b>	<b>2.3032</b>	<b>2.3538</b>	<b>2.3643</b>	<b>2.2459</b>	<b>2.3462</b>
11	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
12	Recovery Factor Adjusted for Taxes	2.5264	2.5433	2.5519	2.4760	2.3379	2.2707	2.2079	2.1712	2.3049	2.3555	2.3660	2.2475	2.3479
13	<b>Recovery Factor Rounded to the Nearest .001 ¢/KWH</b>	<b>2.526</b>	<b>2.543</b>	<b>2.552</b>	<b>2.476</b>	<b>2.338</b>	<b>2.271</b>	<b>2.208</b>	<b>2.171</b>	<b>2.305</b>	<b>2.356</b>	<b>2.366</b>	<b>2.248</b>	<b>2.348</b>

\* CALCULATIONS BASED ON JURISDICTIONAL KWH SALES

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
<b><u>FUEL COST - NET GEN. (\$)</u></b>														
2	LIGHTER OIL (B.L.)	34,266	24,650	29,052	33,178	33,060	33,602	33,504	33,416	33,338	33,267	33,204	32,508	387,045
3	COAL excluding Scherer	15,161,612	13,166,459	10,417,602	11,755,777	14,778,939	17,598,170	19,092,368	19,164,733	16,378,475	14,518,341	15,869,428	17,036,199	184,938,103
3a	COAL at Scherer	1,056,945	1,865,488	2,752,833	2,643,587	2,318,046	2,383,061	2,582,437	2,573,974	2,528,550	2,481,576	2,252,136	2,226,606	27,665,239
4	GAS - Generation	8,456,551	8,426,407	6,652,410	8,532,147	6,725,788	10,717,122	11,915,786	11,735,200	8,804,037	7,117,756	5,853,356	4,456,791	99,393,351
4a	GAS (B.L.)	25,138	24,631	23,555	22,099	21,972	22,162	22,542	22,732	22,605	22,669	23,998	25,265	279,368
6	OTHER - C.T.	0	5,270	0	0	0	0	31,162	45,805	0	0	0	0	82,237
6a	OTHER GENERATION	939	1,409	0	0	0	1,174	7,983	6,809	939	0	0	0	19,253
7	TOTAL (\$)	24,735,451	23,514,314	19,875,452	22,986,788	23,877,805	30,755,291	33,685,782	33,582,669	27,767,944	24,173,609	24,032,122	23,777,369	312,764,596
<b><u>SYSTEM NET GEN. (MWH)</u></b>														
10	COAL	971,720	903,210	791,450	873,400	1,050,370	1,242,920	1,338,530	1,347,760	1,181,180	1,057,590	1,129,570	1,200,010	13,087,710
11	GAS	230,850	232,190	183,410	270,840	199,410	311,040	346,530	336,390	273,200	209,270	150,040	93,370	2,836,540
13	OTHER - C.T.	-	60	-	-	-	-	380	580	-	-	-	-	1,020
13a	OTHER GENERATION	40	60	0	0	0	50	340	290	40	0	0	0	820
14	TOTAL (MWH)	1,202,610	1,135,520	974,860	1,144,240	1,249,780	1,554,010	1,685,780	1,685,020	1,454,420	1,266,860	1,279,610	1,293,380	15,926,090
<b><u>UNITS OF FUEL BURNED</u></b>														
16	LIGHTER OIL (BBL)	1,206	861	1,025	1,182	1,181	1,204	1,204	1,204	1,204	1,204	1,204	1,180	13,859
17	COAL excl. Scherer (TON)	398,222	354,229	282,395	320,474	407,650	487,181	527,427	529,583	453,699	403,618	440,463	473,391	5,078,332
18	GAS-all (MCF)	1,603,911	1,633,144	1,264,339	1,840,291	1,369,607	2,444,459	2,713,156	2,640,214	1,871,915	1,430,892	1,046,475	669,683	20,528,086
20	OTHER - C.T. (BBL)	0	154	0	0	0	0	926	1,387	0	0	0	0	2,467
<b><u>BTU'S BURNED (MMBTU)</u></b>														
23	COAL + GAS B.L. + OIL B.L.	9,944,074	9,281,519	8,078,605	8,972,743	10,902,805	12,848,948	13,937,720	13,990,305	12,153,245	10,920,233	11,667,775	12,432,223	135,130,195
24	GAS-Generation	1,645,696	1,675,806	1,295,937	1,889,168	1,404,363	2,511,461	2,788,219	2,713,089	1,921,740	1,467,486	1,071,538	683,441	21,067,944
26	OTHER - C.T.	0	900	0	0	0	0	5,402	8,102	0	0	0	0	14,404
27	TOTAL (MMBTU)	11,589,770	10,958,225	9,374,542	10,861,911	12,307,168	15,360,409	16,731,341	16,711,496	14,074,985	12,387,719	12,739,313	13,115,664	156,212,543

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**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD: JANUARY 2003 - DECEMBER 2003**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
<b>GENERATION MIX (% MWH)</b>														
30	COAL	80.80	79.53	81.19	76.33	84.04	79.98	79.40	79.99	81.22	83.48	88.27	92.78	82.17
31	GAS-Generation	19.20	20.45	18.81	23.67	15.96	20.02	20.56	19.96	18.78	16.52	11.73	7.22	17.81
33	OTHER - C.T.	0.00	0.01	0.00	0.00	0.00	0.00	0.02	0.03	0.00	0.00	0.00	0.00	0.01
33a	OTHER GENERATION	0.00	0.01	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.00	0.00	0.01
34	TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
<b>FUEL COST \$ / UNIT</b>														
36	LIGHTER OIL (\$/BBL)	28.42	28.62	28.35	28.08	27.98	27.90	27.82	27.75	27.69	27.63	27.58	27.54	27.93
37	COAL (\$/TON)*	38.07	37.17	36.89	36.68	36.25	36.12	36.20	36.19	36.10	35.97	36.03	35.99	36.42
38	GAS + B.L. (\$/MCF)	5.29	5.17	5.28	4.65	4.93	4.39	4.40	4.45	4.72	4.99	5.62	6.69	4.86
40	OTHER - C.T.	#N/A	34.14	#N/A	#N/A	#N/A	#N/A	33.67	33.03	#N/A	#N/A	#N/A	#N/A	33.34
<b>FUEL COST \$ / MMBTU</b>														
43	COAL + GAS B.L. + OIL B.L.	1.63	1.62	1.63	1.61	1.57	1.56	1.56	1.56	1.56	1.56	1.56	1.55	1.58
44	GAS-Generation	5.14	5.03	5.13	4.52	4.79	4.27	4.27	4.33	4.58	4.85	5.46	6.52	4.72
46	OTHER - C.T.	#N/A	5.85	#N/A	#N/A	#N/A	#N/A	5.77	5.65	#N/A	#N/A	#N/A	#N/A	5.71
47	TOTAL (\$/MMBTU)	2.13	2.15	2.12	2.12	1.94	2.00	2.01	2.01	1.97	1.95	1.89	1.81	2.00
<b>BTU BURNED BTU / KWH</b>														
50	COAL + GAS B.L. + OIL B.L.	10,233	10,276	10,207	10,273	10,380	10,338	10,413	10,380	10,289	10,326	10,329	10,360	10,325
51	GAS-Generation	7,129	7,217	7,066	6,975	7,043	8,074	8,046	8,065	7,034	7,012	7,142	7,320	7,427
53	OTHER - C.T.	#N/A	15,003	#N/A	#N/A	#N/A	#N/A	14,214	13,969	#N/A	#N/A	#N/A	#N/A	14,121
	TOTAL (BTU/KWH)	9,638	9,651	9,616	9,493	9,847	9,885	9,927	9,919	9,678	9,778	9,956	10,141	9,809
<b>FUEL COST CENTS / KWH</b>														
57	COAL + GAS B.L. + OIL B.L.	1.68	1.67	1.67	1.65	1.63	1.61	1.62	1.62	1.61	1.61	1.61	1.61	1.63
58	GAS-Generation	3.66	3.63	3.63	3.15	3.37	3.45	3.44	3.49	3.22	3.40	3.90	4.77	3.50
60	OTHER - C.T.	#N/A	8.78	#N/A	#N/A	#N/A	#N/A	8.20	7.90	#N/A	#N/A	#N/A	#N/A	8.06
60a	OTHER GENERATION	2.35	2.35	#N/A	#N/A	#N/A	2.35	2.35	2.35	2.35	#N/A	#N/A	#N/A	2.35
61	TOTAL (#/KWH)	2.06	2.07	2.04	2.01	1.91	1.98	2.00	1.99	1.91	1.91	1.88	1.84	1.96

\*Excludes Plant Scherer. Coal statistics for Plant Scherer are reported in BTUs and \$ only.

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : JANUARY 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	580	3.2	96.0	3.4	18,066	Gas - G	10,173	1,030	10,478	48,526	8.37	4.77
2	Crist 2	24.0	580	3.2	98.2	3.3	18,066	Gas - G	10,173	1,030	10,478	48,527	8.37	4.77
3	Crist 3	35.0	600	2.3	98.7	2.3	15,157	Gas - G	8,830	1,030	9,094	45,346	7.56	5.14
4	Crist 4	78.0	46,150	79.5	98.5	80.7	10,538	Coal	20,168	12,057	486,324	763,075	1.65	37.84
5	4							Gas - G						
6	Crist 5	80.0	47,650	80.1	97.0	82.5	10,447	Coal	20,643	12,057	497,776	781,043	1.64	37.84
7	5							Gas - G						
8	Crist 6	302.0	178,450	79.4	95.7	83.0	10,447	Coal	77,312	12,057	1,864,277	2,925,174	1.64	37.84
9	6							Gas - G						
10	Crist 7	477.0	316,910	89.3	90.5	98.7	10,124	Coal	133,055	12,057	3,208,436	5,034,250	1.59	37.84
11	7							Gas - G						
12	Scherer 3 (2)	210.3	29,780	19.0	31.3	60.8	12,311	Coal			366,607	1,056,945	3.55	#N/A
13	Scholz 1	46.0	10,670	31.2	96.9	32.2	12,802	Coal	5,337	12,797	136,601	218,937	2.05	41.02
14	Scholz 2	46.0	11,470	33.5	67.0	50.0	12,443	Coal	5,576	12,797	142,723	228,750	1.99	41.02
15	Smith 1	162.0	117,940	97.9	98.5	99.3	9,969	Coal	49,245	11,937	1,175,714	1,887,701	1.60	38.33
16	Smith 2	189.0	12,010	8.5	9.4	90.9	9,922	Coal	4,991	11,937	119,163	191,326	1.59	38.33
17	Smith 3	574.0	229,090	53.6	94.0	57.1	7,052	Gas - G	1,568,589	1,030	1,615,646	8,314,151	3.63	5.30
18	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		40									939	2.35	#N/A
20	Daniel 1 (1)	253.5	26,830	14.2	15.1	94.2	9,922	Coal	11,278	11,802	266,214	431,248	1.61	38.24
21	Daniel 2 (1)	257.0	173,860	90.9	92.9	97.9	9,587	Coal	70,616	11,802	1,666,804	2,700,109	1.55	38.24
22	Gas,BL							Gas	6,148	1,030	6,332	25,138	#N/A	4.09
23	Ltr. Oil							Oil	1,206	140,170	7,103	34,266	#N/A	28.42
24		<u>2,789.8</u>	<u>1,202,610</u>	<u>57.9</u>	<u>76.1</u>	<u>76.1</u>	<u>9,638</u>				<u>11,589,770</u>	<u>24,735,451</u>	<u>2.06</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : FEBRUARY 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	730	4.5	96.0	4.7	17,610	Gas - G	12,481	1,030	12,855	56,936	7.80	4.56
2	Crist 2	24.0	680	4.2	98.2	4.3	17,697	Gas - G	11,683	1,030	12,034	53,741	7.90	4.60
3	Crist 3	35.0	2,190	9.3	98.7	9.4	14,805	Gas - G	31,480	1,030	32,424	135,370	6.18	4.30
4	Crist 4	78.0	42,590	81.3	98.2	82.7	10,474	Coal	18,599	11,992	446,080	681,080	1.60	36.62
5	4							Gas - G						
6	Crist 5	80.0	44,550	82.9	96.7	85.7	10,387	Coal	19,294	11,992	462,736	706,511	1.59	36.62
7	5							Gas - G						
8	Crist 6	302.0	167,010	82.3	95.2	86.4	10,424	Coal	72,589	11,992	1,740,936	2,658,082	1.59	36.62
9	6							Gas - G						
10	Crist 7	477.0	287,920	89.8	90.2	99.6	10,119	Coal	121,476	11,992	2,913,437	4,448,271	1.54	36.62
11	7							Gas - G						
12	Scherer 3 (2)	210.3	68,210	48.3	65.9	73.3	11,354	Coal			774,488	1,865,488	2.73	#N/A
13	Scholz 1	46.0	10,700	34.6	96.9	35.7	12,728	Coal	5,321	12,797	136,185	226,046	2.11	42.48
14	Scholz 2	46.0	16,480	53.3	94.5	56.4	12,429	Coal	8,003	12,797	204,825	339,978	2.06	42.48
15	Smith 1	162.0	106,850	98.1	98.1	100.1	9,955	Coal	44,491	11,954	1,063,723	1,673,071	1.57	37.60
16	Smith 2	189.0	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
17	Smith 3	574.0	228,590	59.3	94.0	63.0	7,080	Gas - G	1,571,353	1,030	1,618,493	8,180,359	3.58	5.21
18	Smith A (CT)	32.0	60	0.3	99.6	0.3	15,000	Oil - G	154	138,836	900	5,270	8.78	34.22
19	Other Generation		60									1,409	2.35	#N/A
20	Daniel 1 (1)	253.5	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
21	Daniel 2 (1)	257.0	158,900	92.0	92.6	99.4	9,614	Coal	64,456	11,851	1,527,707	2,433,421	1.53	37.75
22	Gas,BL							Gas	6,148	1,030	6,332	24,631	#N/A	4.01
23	Ltr. Oil							Oil	861	140,170	5,071	24,650	#N/A	28.62
24		<u>2,789.8</u>	<u>1,135,520</u>	<u>60.6</u>	<u>77.0</u>	<u>78.7</u>	<u>9,651</u>				<u>10,958,226</u>	<u>23,514,314</u>	<u>2.07</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : MARCH 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	540	3.0	96.0	3.2	18,026	Gas - G	9,451	1,030	9,734	43,142	7.99	4.57
2	Crist 2	24.0	0	0.0	98.2	#N/A	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
3	Crist 3	35.0	0	0.0	98.7	#N/A	#N/A	Gas - G	0	0	0	9,240	#N/A	#N/A
7	Crist 4	78.0	44,580	76.8	94.9	80.9	10,613	Coal	19,748	11,979	473,138	711,519	1.60	36.03
8	4							Gas - G						
9	Crist 5	80.0	43,710	73.4	87.4	84.0	10,396	Coal	18,967	11,979	454,416	683,365	1.56	36.03
10	5							Gas - G						
11	Crist 6	302.0	6,040	2.7	2.8	96.0	10,413	Coal	2,625	11,979	62,893	94,580	1.57	36.03
12	6							Gas - G						
13	Crist 7	477.0	286,850	80.8	81.3	99.4	9,679	Coal	115,882	11,979	2,776,389	4,175,218	1.46	36.03
14	7							Gas - G						
15	Scherer 3 (2)	210.3	114,090	72.9	97.0	75.2	11,335	Coal			1,293,200	2,752,833	2.41	#N/A
16	Scholz 1	46.0	10,210	29.8	96.9	30.8	12,795	Coal	5,104	12,797	130,633	223,091	2.19	43.71
17	Scholz 2	46.0	16,630	48.6	94.5	51.4	12,407	Coal	8,062	12,797	206,336	352,375	2.12	43.71
18	Smith 1	162.0	106,490	88.4	88.6	99.7	10,048	Coal	44,708	11,967	1,070,012	1,657,279	1.56	37.07
19	Smith 2	189.0	0	0.0	0.0	#N/A	#N/A	Coal	0	0	0	0	#N/A	#N/A
20	Smith 3	574.0	182,870	42.8	72.8	58.8	7,033	Gas - G	1,248,741	1,030	1,286,203	6,593,098	3.61	5.28
21	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
22	Other Generation		0								0		#N/A	#N/A
23	Daniel 1 (1)	253.5	5,040	2.7	3.1	86.2	10,054	Coal	2,132	11,881	50,670	79,850	1.58	37.45
24	Daniel 2 (1)	257.0	157,810	82.5	83.5	98.8	9,813	Coal	65,168	11,881	1,548,549	2,440,325	1.55	37.45
25	Gas,BL							Gas	6,148	1,030	6,332	23,555	#N/A	3.83
26	Ltr. Oil							Oil	1,025	140,170	6,037	29,052	#N/A	28.35
27		<u>2,789.8</u>	<u>974,860</u>	<u>47.0</u>	<u>62.0</u>	<u>75.8</u>	<u>9,616</u>				<u>9,374,542</u>	<u>19,875,452</u>	<u>2.04</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : APRIL 2003**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	340	2.0	96.0	2.0	18,065	Gas - G	5,963	1,030	6,142	28,366	8.34	4.76
2	Crist 2	24.0	0	0.0	98.2	#N/A	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
3	Crist 3	35.0	0	0.0	98.7	#N/A	#N/A	Gas - G	0	0	0	9,240	#N/A	#N/A
4	Crist 4	78.0	46,800	83.3	98.5	84.6	10,427	Coal	20,397	11,962	487,974	727,462	1.55	35.66
5	4							Gas - G						
6	Crist 5	80.0	45,610	79.2	97.1	81.5	10,371	Coal	19,772	11,962	473,021	705,170	1.55	35.66
7	5							Gas - G						
8	Crist 6	302.0	161,980	74.5	86.2	86.4	10,421	Coal	70,559	11,962	1,688,010	2,516,451	1.55	35.66
9	6							Gas - G						
10	Crist 7	477.0	40,070	11.7	12.1	96.4	10,141	Coal	16,985	11,962	406,336	605,758	1.51	35.66
11	7							Gas - G						
12	Scherer 3 (2)	210.3	116,260	76.8	97.0	79.2	11,125	Coal			1,293,425	2,643,587	2.27	#N/A
13	Scholz 1	46.0	0	0.0	96.9	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
14	Scholz 2	46.0	16,120	48.7	94.5	51.5	12,454	Coal	7,844	12,797	200,763	346,224	2.15	44.14
15	Smith 1	162.0	38,100	32.7	32.8	99.6	10,046	Coal	15,977	11,978	382,743	584,554	1.53	36.59
16	Smith 2	189.0	88,460	65.0	67.3	96.6	9,989	Coal	36,885	11,978	883,627	1,349,540	1.53	36.59
17	Smith 3	574.0	270,500	65.5	94.0	69.6	6,961	Gas - G	1,828,180	1,030	1,883,026	8,487,610	3.14	4.64
18	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		0										#N/A	#N/A
20	Daniel 1 (1)	253.5	150,530	82.5	83.6	98.7	9,846	Coal	62,260	11,902	1,482,089	2,319,926	1.54	37.26
21	Daniel 2 (1)	257.0	169,470	91.6	92.8	98.7	9,804	Coal	69,795	11,902	1,661,457	2,600,693	1.53	37.26
22	Gas,BL							Gas	6,148	1,030	6,332	22,099	#N/A	3.59
23	Ltr. Oil							Oil	1,182	140,170	6,966	33,178	#N/A	28.08
24		<u>2,789.8</u>	<u>1,144,240</u>	<u>57.0</u>	<u>73.4</u>	<u>77.6</u>	<u>9,493</u>				<u>10,861,911</u>	<u>22,986,788</u>	<u>2.01</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : MAY 2003**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	40	0.2	96.0	0.2	19,875	Gas - G	772	1,030	795	9,688	24.22	12.55
2	Crist 2	24.0	0	0.0	98.2	#N/A	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
3	Crist 3	35.0	0	0.0	98.7	#N/A	#N/A	Gas - G	0	0	0	9,240	#N/A	#N/A
4	Crist 4	78.0	45,260	78.0	98.5	79.2	10,609	Coal	20,129	11,927	480,147	713,535	1.58	35.45
5	4							Gas - G						
6	Crist 5	80.0	44,710	75.1	97.0	77.4	10,557	Coal	19,788	11,927	472,011	701,445	1.57	35.45
7	5							Gas - G						
8	Crist 6	302.0	145,900	64.9	83.5	77.8	10,501	Coal	64,227	11,927	1,532,050	2,276,744	1.56	35.45
9	6							Gas - G						
10	Crist 7	477.0	217,230	61.2	70.0	87.4	10,089	Coal	91,880	11,927	2,191,670	3,256,990	1.50	35.45
11	7							Gas - G						
12	Scherer 3 (2)	210.3	97,190	62.1	97.0	64.1	11,775	Coal			1,144,413	2,318,046	2.39	#N/A
13	Scholz 1	46.0	0	0.0	96.9	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
14	Scholz 2	46.0	13,530	39.5	94.5	41.8	12,612	Coal	6,667	12,797	170,635	296,572	2.19	44.48
15	Smith 1	162.0	71,050	58.9	63.2	93.3	10,094	Coal	29,915	11,987	717,190	1,083,504	1.52	36.22
16	Smith 2	189.0	112,550	80.0	89.4	89.5	10,050	Coal	47,180	11,987	1,131,095	1,708,816	1.52	36.22
17	Smith 3	574.0	199,370	46.7	94.1	49.6	7,040	Gas - G	1,362,687	1,030	1,403,568	6,699,929	3.36	4.92
18	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		0										#N/A	#N/A
20	Daniel 1 (1)	253.5	151,050	80.1	92.3	86.8	10,066	Coal	63,737	11,928	1,520,501	2,363,446	1.56	37.08
21	Daniel 2 (1)	257.0	151,900	79.4	92.6	85.8	10,071	Coal	64,127	11,928	1,529,794	2,377,888	1.57	37.08
22	Gas,BL							Gas	6,148	1,030	6,332	21,972	#N/A	3.57
23	Ltr. Oil							Oil	1,181	140,170	6,966	33,060	#N/A	27.98
24		<u>2,789.8</u>	<u>1,249,780</u>	<u>60.2</u>	<u>87.1</u>	<u>69.2</u>	<u>9,847</u>				<u>12,307,167</u>	<u>23,877,805</u>	<u>1.91</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : JUNE 2003

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	14,540	84.1	87.5	96.2	13,580	Gas - G	191,704	1,030	197,455	698,023	4.80	3.64
2	Crist 2	24.0	15,390	89.1	89.0	100.1	13,580	Gas - G	202,914	1,030	209,002	738,436	4.80	3.64
3	Crist 3	35.0	22,700	90.1	93.4	96.4	12,702	Gas - G	279,937	1,030	288,335	1,018,413	4.49	3.64
4	Crist 4	78.0	46,430	82.7	98.6	83.8	10,481	Coal	20,450	11,899	486,647	722,521	1.56	35.33
5	4							Gas - G						
6	Crist 5	80.0	46,680	81.0	97.1	83.5	10,661	Coal	20,913	11,899	497,663	738,876	1.58	35.33
7	5							Gas - G						
8	Crist 6	302.0	172,430	79.3	95.7	82.9	10,602	Coal	76,823	11,899	1,828,152	2,714,242	1.57	35.33
9	6							Gas - G						
10	Crist 7	477.0	295,690	86.1	90.4	95.2	10,152	Coal	126,143	11,899	3,001,831	4,456,793	1.51	35.33
11	7							Gas - G						
12	Scherer 3 (2)	210.3	104,380	69.0	97.0	71.1	11,417	Coal			1,191,679	2,383,061	2.28	#N/A
13	Scholz 1	46.0	5,010	15.1	94.7	16.0	12,723	Coal	2,490	12,797	63,741	111,461	2.22	44.76
14	Scholz 2	46.0	17,350	52.4	93.7	55.9	12,388	Coal	8,398	12,797	214,930	375,838	2.17	44.76
15	Smith 1	162.0	111,990	96.0	98.5	97.5	10,121	Coal	47,259	11,992	1,133,497	1,700,893	1.52	35.99
16	Smith 2	189.0	122,310	89.9	95.7	93.9	10,121	Coal	51,612	11,992	1,237,901	1,857,559	1.52	35.99
17	Smith 3	574.0	258,410	62.5	94.3	66.3	7,030	Gas - G	1,763,756	1,030	1,816,669	8,262,249	3.20	4.68
18	Smith A (CT)	32.0	0	0.0	98.9	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		50									1,174	2.35	#N/A
20	Daniel 1 (1)	253.5	159,550	87.4	92.9	94.1	9,931	Coal	66,326	11,944	1,584,467	2,451,842	1.54	36.97
21	Daniel 2 (1)	257.0	161,100	87.1	92.8	93.8	9,901	Coal	66,768	11,944	1,595,005	2,468,146	1.53	36.97
22	Gas,BL							Gas	6,148	1,030	6,332	22,162	#N/A	3.60
23	Ltr. Oil							Oil	1,204	140,170	7,103	33,602	#N/A	27.90
24		2,789.8	1,554,010	77.4	74.8	103.4	9,885				15,360,409	30,755,291	1.98	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : JULY 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	15,620	87.5	87.5	100.0	13,580	Gas - G	205,942	1,030	212,121	762,079	4.88	3.70
2	Crist 2	24.0	15,900	89.0	89.1	99.9	13,582	Gas - G	209,667	1,030	215,957	775,736	4.88	3.70
3	Crist 3	35.0	24,330	93.4	93.5	99.9	12,700	Gas - G	299,988	1,030	308,988	1,109,236	4.56	3.70
4	Crist 4	78.0	44,980	77.5	98.5	78.7	10,464	Coal	19,822	11,873	470,680	699,777	1.56	35.30
5	4							Gas - G						
6	Crist 5	80.0	50,260	84.4	97.2	86.9	10,358	Coal	21,925	11,873	520,603	774,000	1.54	35.30
7	5							Gas - G						
8	Crist 6	302.0	185,050	82.4	95.7	86.1	10,592	Coal	82,543	11,873	1,960,003	2,914,008	1.57	35.30
9	6							Gas - G						
10	Crist 7	477.0	312,910	88.2	90.5	97.4	10,396	Coal	136,998	11,873	3,253,033	4,836,403	1.55	35.30
11	7							Gas - G						
12	Scherer 3 (2)	210.3	118,530	75.8	97.0	78.1	11,121	Coal			1,318,226	2,582,437	2.18	#N/A
13	Scholz 1	46.0	15,000	43.8	94.7	46.3	12,590	Coal	7,379	12,797	188,847	333,445	2.22	45.19
14	Scholz 2	46.0	21,380	62.5	93.7	66.7	12,346	Coal	10,314	12,797	263,968	466,087	2.18	45.19
15	Smith 1	162.0	117,340	97.4	98.5	98.8	10,052	Coal	49,166	11,996	1,179,545	1,769,704	1.51	35.99
16	Smith 2	189.0	130,010	92.5	96.1	96.2	10,194	Coal	55,240	11,996	1,325,277	1,988,351	1.53	35.99
17	Smith 3	574.0	290,680	68.1	94.3	72.2	7,056	Gas - G	1,991,412	1,030	2,051,153	9,268,735	3.19	4.65
18	Smith A (CT)	32.0	380	1.6	98.8	1.6	14,216	Oil - G	926	138,955	5,402	31,162	8.20	33.65
19	Other Generation		340									7,983	2.35	#N/A
20	Daniel 1 (1)	253.5	170,700	90.5	92.9	97.4	10,242	Coal	73,118	11,955	1,748,282	2,695,742	1.58	36.87
21	Daniel 2 (1)	257.0	172,370	90.1	92.9	97.0	9,838	Coal	70,924	11,955	1,695,821	2,614,851	1.52	36.87
22	Gas, BL							Gas	6,148	1,030	6,332	22,542	#N/A	3.67
23	Ltr. Oil							Oil	1,204	140,170	7,103	33,504	#N/A	27.82
24		<u>2,789.8</u>	<u>1,685,780</u>	<u>81.2</u>	<u>74.8</u>	<u>108.5</u>	<u>9,927</u>				<u>16,731,341</u>	<u>33,685,782</u>	<u>2.00</u>	

Notes:

- (1) Represents Gulf's 50% Ownership  
(2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : AUGUST 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	15,620	87.5	87.5	100.0	13,580	Gas - G	205,942	1,030	212,121	768,443	4.92	3.73
2	Crist 2	24.0	15,900	89.0	89.1	99.9	13,582	Gas - G	209,667	1,030	215,957	782,215	4.92	3.73
3	Crist 3	35.0	24,330	93.4	93.5	99.9	12,700	Gas - G	299,988	1,030	308,988	1,118,505	4.60	3.73
4	Crist 4	78.0	45,390	78.2	98.5	79.4	10,734	Coal	20,536	11,863	487,216	724,535	1.60	35.28
5	4							Gas - G						
6	Crist 5	80.0	50,190	84.3	97.2	86.8	10,542	Coal	22,301	11,863	529,103	786,824	1.57	35.28
7	5							Gas - G						
8	Crist 6	302.0	186,620	83.1	95.7	86.8	10,599	Coal	83,372	11,863	1,978,024	2,941,502	1.58	35.28
9	6							Gas - G						
10	Crist 7	477.0	315,340	88.9	90.5	98.2	10,289	Coal	136,754	11,863	3,244,535	4,824,919	1.53	35.28
11	7							Gas - G						
12	Scherer 3 (2)	210.3	118,360	75.7	97.0	78.0	11,171	Coal			1,322,159	2,573,974	2.17	#N/A
13	Scholz 1	46.0	15,970	46.7	94.7	49.3	12,630	Coal	7,881	12,797	201,695	358,418	2.24	45.48
14	Scholz 2	46.0	21,120	61.7	93.7	65.9	12,351	Coal	10,192	12,797	260,852	463,542	2.19	45.48
15	Smith 1	162.0	117,770	97.7	98.5	99.2	10,049	Coal	49,320	11,997	1,183,426	1,775,369	1.51	36.00
16	Smith 2	189.0	130,800	93.0	96.1	96.8	10,105	Coal	55,083	11,997	1,321,707	1,982,817	1.52	36.00
17	Smith 3	574.0	280,540	65.7	94.3	69.7	7,044	Gas - G	1,918,470	1,030	1,976,024	9,066,038	3.23	4.73
18	Smith A (CT)	32.0	580	2.4	98.8	2.5	13,969	Oil - G	1,387	139,117	8,102	45,805	7.90	33.02
19	Other Generation		290									6,809	2.35	#N/A
20	Daniel 1 (1)	253.5	172,040	91.2	92.9	98.2	10,103	Coal	72,658	11,961	1,738,072	2,674,943	1.55	36.82
21	Daniel 2 (1)	257.0	174,160	91.1	92.9	98.0	9,819	Coal	71,488	11,961	1,710,080	2,631,863	1.51	36.82
22	Gas, BL							Gas	6,148	1,030	6,332	22,732	#N/A	3.70
23	Ltr. Oil							Oil	1,204	140,170	7,103	33,416	#N/A	27.75
24		<u>2,789.8</u>	<u>1,685,020</u>	<u>81.2</u>	<u>74.8</u>	<u>108.5</u>	<u>9,919</u>				<u>16,711,496</u>	<u>33,582,669</u>	<u>1.99</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : SEPTEMBER 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	200	1.2	87.5	1.3	17,755	Gas - G	3,447	1,030	3,551	19,606	9.80	5.69
2	Crist 2	24.0	200	1.2	89.0	1.3	18,425	Gas - G	3,578	1,030	3,685	20,087	10.04	5.61
3	Crist 3	35.0	440	1.7	93.4	1.9	15,061	Gas - G	6,434	1,030	6,627	32,899	7.48	5.11
4	Crist 4	78.0	29,830	53.1	62.4	85.1	10,420	Coal	13,096	11,867	310,825	461,778	1.55	35.26
5	4							Gas - G						
6	Crist 5	80.0	42,660	74.1	93.8	79.0	10,387	Coal	18,669	11,867	443,091	658,279	1.54	35.26
7	5							Gas - G						
8	Crist 6	302.0	163,550	75.2	86.0	87.5	10,417	Coal	71,785	11,867	1,703,743	2,531,168	1.55	35.26
9	6							Gas - G						
10	Crist 7	477.0	249,430	72.6	75.3	96.5	10,290	Coal	108,143	11,867	2,566,661	3,813,163	1.53	35.26
11	7							Gas - G						
12	Scherer 3 (2)	210.3	116,330	76.8	97.0	79.2	11,183	Coal			1,300,874	2,528,550	2.17	#N/A
13	Scholz 1	46.0	7,670	23.2	94.7	24.5	12,599	Coal	3,776	12,797	96,631	172,155	2.24	45.60
14	Scholz 2	46.0	13,690	41.3	65.6	63.0	12,346	Coal	6,604	12,797	169,014	301,110	2.20	45.60
15	Smith 1	162.0	114,460	98.1	98.1	100.0	9,982	Coal	47,610	11,998	1,142,507	1,713,890	1.50	36.00
16	Smith 2	189.0	128,310	94.3	95.7	98.5	10,098	Coal	53,995	11,998	1,295,723	1,943,728	1.51	36.00
17	Smith 3	574.0	272,360	65.9	94.3	69.9	7,005	Gas - G	1,852,308	1,030	1,907,877	8,731,446	3.21	4.71
18	Smith A (CT)	32.0	0	0.0	98.9	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		40									939	2.35	#N/A
20	Daniel 1 (1)	253.5	162,230	88.9	89.4	99.4	10,064	Coal	68,243	11,963	1,632,714	2,510,527	1.55	36.79
21	Daniel 2 (1)	257.0	153,020	82.7	83.2	99.4	9,659	Coal	61,777	11,963	1,478,027	2,272,676	1.49	36.79
22	Gas,BL							Gas	6,148	1,030	6,332	22,605	#N/A	3.68
23	Ltr. Oil							Oil	1,204	140,170	7,103	33,338	#N/A	27.69
24		<u>2,789.8</u>	<u>1,454,420</u>	<u>72.4</u>	<u>68.4</u>	<u>105.9</u>	<u>9,678</u>				<u>14,074,985</u>	<u>27,767,944</u>	<u>1.91</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership



**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : OCTOBER 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	0	0.0	96.0	#N/A	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
2	Crist 2	24.0	0	0.0	98.2	#N/A	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
3	Crist 3	35.0	0	0.0	98.7	#N/A	#N/A	Gas - G	0	0	0	9,240	#N/A	#N/A
4	Crist 4	78.0	14,680	25.3	50.9	49.7	10,792	Coal	6,678	11,861	158,426	235,575	1.60	35.28
5	4							Gas - G						
6	Crist 5	80.0	34,580	58.1	75.0	77.5	10,197	Coal	14,864	11,861	352,618	524,332	1.52	35.28
7	5							Gas - G						
8	Crist 6	302.0	162,630	72.4	86.4	83.8	10,442	Coal	71,582	11,861	1,698,137	2,525,079	1.55	35.28
9	6							Gas - G						
10	Crist 7	477.0	287,070	80.9	81.5	99.3	10,220	Coal	123,672	11,861	2,933,866	4,362,570	1.52	35.28
11	7							Gas - G						
12	Scherer 3 (2)	210.3	111,600	71.3	97.0	73.6	11,437	Coal			1,276,342	2,481,576	2.22	#N/A
13	Scholz 1	46.0	860	2.5	96.9	2.6	12,933	Coal	435	12,798	11,122	19,826	2.31	45.63
14	Scholz 2	46.0	12,960	37.9	94.5	40.1	12,523	Coal	6,341	12,798	162,301	289,330	2.23	45.63
15	Smith 1	162.0	118,440	98.3	98.5	99.8	10,046	Coal	49,581	11,999	1,189,858	1,789,418	1.51	36.09
16	Smith 2	189.0	101,970	72.5	74.4	97.5	10,102	Coal	42,923	11,999	1,030,086	1,549,138	1.52	36.09
17	Smith 3	574.0	209,270	49.0	94.0	52.1	7,012	Gas - G	1,424,744	1,030	1,467,486	7,094,656	3.39	4.98
18	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		0										#N/A	#N/A
20	Daniel 1 (1)	253.5	167,930	89.0	89.9	99.0	9,844	Coal	69,107	11,960	1,653,064	2,544,336	1.52	36.82
21	Daniel 2 (1)	257.0	44,870	23.5	24.0	97.8	9,828	Coal	18,435	11,960	440,978	678,737	1.51	36.82
22	Gas,BL							Gas	6,148	1,030	6,332	22,669	#N/A	3.69
23	Ltr. Oil							Oil	1,204	140,170	7,103	33,267	#N/A	27.63
24		<u>2,789.8</u>	<u>1,266,860</u>	<u>61.0</u>	<u>62.5</u>	<u>97.6</u>	<u>9,778</u>				<u>12,387,719</u>	<u>24,173,609</u>	<u>1.91</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : NOVEMBER, 2003**

	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Line	Plant/Unit	Net Cap. (MW)	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) Tons/MCF/Bbl	Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	Fuel Burned (MMBTU)	As Burned Fuel Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	210	1.2	96.0	1.3	17,357	Gas - G	3,538	1,030	3,645	20,743	9.88	5.86
2	Crist 2	24.0	0	0.0	98.2	#N/A	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
3	Crist 3	35.0	0	0.0	98.7	#N/A	#N/A	Gas - G	0	0	0	9,240	#N/A	#N/A
4	Crist 4	78.0	37,690	67.1	98.5	68.1	10,736	Coal	17,062	11,857	404,628	602,036	1.60	35.28
5	4							Gas - G						
6	Crist 5	80.0	14,290	24.8	45.3	54.8	10,880	Coal	6,556	11,857	155,472	231,323	1.62	35.28
7	5							Gas - G						
8	Crist 6	302.0	164,490	75.6	95.4	79.3	10,486	Coal	72,735	11,857	1,724,890	2,566,421	1.56	35.28
9	6							Gas - G						
10	Crist 7	477.0	301,920	87.9	90.3	97.4	10,135	Coal	129,030	11,857	3,059,911	4,552,765	1.51	35.28
11	7							Gas - G						
12	Scherer 3 (2)	210.3	96,870	64.0	97.0	66.0	11,829	Coal			1,145,896	2,252,136	2.32	#N/A
13	Scholz 1	46.0	860	2.6	67.9	3.8	12,933	Coal	435	12,797	11,122	19,871	2.31	45.72
14	Scholz 2	46.0	12,810	38.7	94.5	40.9	12,553	Coal	6,282	12,797	160,798	287,281	2.24	45.73
15	Smith 1	162.0	105,750	90.7	91.9	98.7	9,965	Coal	43,910	12,000	1,053,804	1,587,046	1.50	36.14
16	Smith 2	189.0	114,990	84.5	89.4	94.5	10,118	Coal	48,480	12,000	1,163,462	1,752,193	1.52	36.14
17	Smith 3	574.0	149,830	36.3	94.0	38.6	7,127	Gas - G	1,036,789	1,030	1,067,893	5,816,442	3.88	5.61
18	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		0										#N/A	#N/A
20	Daniel 1 (1)	253.5	164,600	90.2	92.5	97.5	10,059	Coal	69,213	11,961	1,655,756	2,548,661	1.55	36.82
21	Daniel 2 (1)	257.0	115,300	62.3	65.0	95.9	9,702	Coal	46,759	11,961	1,118,601	1,721,832	1.49	36.82
22	Gas,BL							Gas	6,148	1,030	6,332	23,998	#N/A	3.90
23	Ltr. Oil							Oil	1,204	140,170	7,103	33,204	#N/A	27.58
24		<u>2,789.8</u>	<u>1,279,610</u>	<u>63.7</u>	<u>69.6</u>	<u>91.5</u>	<u>9,956</u>				<u>12,739,313</u>	<u>24,032,122</u>	<u>1.88</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE MONTH OF : DECEMBER 2003

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned MMBTU	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	0	0.0	96.0	0.0	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
2	Crist 2	24.0	0	0.0	98.2	0.0	#N/A	Gas - G	0	0	0	6,930	#N/A	#N/A
3	Crist 3	35.0	0	0.0	98.7	0.0	#N/A	Gas - G	0	0	0	9,240	#N/A	#N/A
4	Crist 4	78.0	39,350	67.8	98.5	68.8	10,955	Coal	18,184	11,854	431,091	641,720	1.63	35.29
5	4							Gas - G						
6	Crist 5	80.0	42,010	70.6	96.8	72.9	10,773	Coal	19,090	11,854	452,563	673,683	1.60	35.29
7	5							Gas - G						
8	Crist 6	302.0	159,350	70.9	95.7	74.1	10,553	Coal	70,935	11,854	1,681,665	2,503,317	1.57	35.29
9	6							Gas - G						
10	Crist 7	477.0	312,830	88.1	90.5	97.4	10,134	Coal	133,726	11,854	3,170,244	4,719,207	1.51	35.29
11	7							Gas - G						
12	Scherer 3 (2)	210.3	93,250	59.6	97.0	61.5	12,131	Coal	64,276	8,800	1,131,259	2,226,606	2.39	34.64
13	Scholz 1	46.0	0	0.0	96.9	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
14	Scholz 2	46.0	8,330	24.3	94.5	25.8	12,684	Coal	4,128	12,798	105,657	188,811	2.27	45.74
15	Smith 1	162.0	90,670	75.2	76.2	98.7	10,052	Coal	37,978	12,000	911,445	1,373,737	1.52	36.17
16	Smith 2	189.0	127,670	90.8	96.1	94.5	10,116	Coal	53,813	12,000	1,291,481	1,946,530	1.52	36.17
17	Smith 3	574.0	93,370	21.9	94.0	23.3	7,320	Gas - G	663,535	1,030	683,441	4,433,691	4.75	6.68
18	Smith A (CT)	32.0	0	0.0	99.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
19	Other Generation		0										#N/A	#N/A
20	Daniel 1 (1)	253.5	154,690	82.0	92.7	88.5	10,031	Coal	64,842	11,965	1,551,714	2,386,851	1.54	36.81
21	Daniel 2 (1)	257.0	171,860	89.9	92.6	97.1	9,844	Coal	70,696	11,965	1,691,806	2,602,344	1.51	36.81
22	Gas,BL							Gas	6,148	1,030	6,332	25,264	#N/A	4.11
23	Ltr. Oil							Oil	1,180	140,170	6,966	32,508	#N/A	27.54
24		2,789.8	1,293,380	62.3	73.8	84.5	10,141				13,115,664	23,777,369	1.84	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD : JANUARY 2003 - DECEMBER 2003**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) Tons/MCF/Bbl	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 1	24.0	48,420	23.0	93.2	24.7	13,814	Gas - G	649,413	1,030	668,897	2,469,412	5.10	3.80
2	Crist 2	24.0	48,650	23.1	95.1	24.3	13,712	Gas - G	647,681	1,030	667,113	2,460,322	5.06	3.80
3	Crist 3	35.0	74,590	24.3	97.0	25.1	12,796	Gas - G	926,657	1,030	954,456	3,515,209	4.71	3.79
4	Crist 4	78.0	483,730	70.8	91.2	77.6	10,591	Coal	214,870	11,922	5,123,176	7,684,613	1.59	35.76
5	4							Gas - G	0		0			
6	Crist 5	80.0	506,900	72.3	89.8	80.5	10,478	Coal	222,781	11,920	5,311,073	7,964,851	1.57	35.75
7	5							Gas - G	0		0			
8	Crist 6	302.0	1,853,500	70.1	84.3	83.1	10,501	Coal	817,088	11,910	19,462,780	29,166,768	1.57	35.70
9	6							Gas - G	0		0	0		
10	Crist 7	477.0	3,224,170	77.2	79.5	97.1	10,150	Coal	1,373,744	11,911	32,726,349	49,086,307	1.52	35.73
11	7							Gas - G	0		0			
12	Scherer 3 (2)	210.3	1,184,850	64.3	89.0	72.3	11,443	Coal			13,558,568	27,665,239	2.33	#N/A
13	Scholz 1	46.0	76,950	19.1	93.8	20.4	12,691	Coal	38,156	12,797	976,577	1,683,250	2.19	44.11
14	Scholz 2	46.0	181,870	45.1	89.6	50.4	12,442	Coal	88,410	12,797	2,262,802	3,935,898	2.16	44.52
15	Smith 1	162.0	1,216,850	85.7	86.8	98.8	10,029	Coal	509,160	11,984	12,203,464	18,596,166	1.53	36.52
16	Smith 2	189.0	1,069,080	64.6	67.8	95.2	10,102	Coal	450,202	11,994	10,799,522	16,269,998	1.52	36.14
17	Smith 3	574.0	2,664,880	53.0	92.3	57.4	7,046	Gas - G	18,230,564	1,030	18,777,479	90,948,404	3.41	4.99
18	Smith A (CT)	32.0	1,020	0.4	99.3	0.4	14,122	Oil - G	2,467	139,015	14,404	82,237	8.06	33.33
19	Other Generation		820									19,253	2.35	#N/A
20	Daniel 1 (1)	253.5	1,485,190	66.9	70.1	95.4	10,021	Coal	622,914	11,947	14,883,543	23,007,372	1.55	36.94
21	Daniel 2 (1)	257.0	1,804,620	80.2	83.0	96.6	9,789	Coal	741,007	11,919	17,664,629	27,542,886	1.53	37.17
22	Gas,BL							Gas	73,771	1,030	75,984	279,367	#N/A	3.79
23	Ltr. Oil							Oil	13,859	140,403	81,727	387,045	#N/A	27.93
24		<u>2,789.8</u>	<u>15,926,090</u>	<u>65.2</u>	<u>65.2</u>	<u>100.0</u>	<u>9,809</u>				<u>156,212,543</u>	<u>312,764,596</u>	<u>1.96</u>	

Notes:

- (1) Represents Gulf's 50% Ownership  
(2) Represents Gulf's 25% Ownership

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF: JANUARY 2002 - DECEMBER 2002**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
<b>LIGHT OIL</b>														
1	<i>PURCHASES :</i>													
2	UNITS (BBL)	1,188	862	1,025	1,182	1,182	1,205	1,204	1,204	1,204	1,204	1,204	1,146	13,810
3	UNIT COST (\$/BBL)	26.98	27.02	27.00	26.99	26.99	26.99	26.98	26.98	26.97	26.97	26.97	26.93	26.98
4	AMOUNT (\$)	32,056	23,288	27,670	31,908	31,900	32,521	32,485	32,480	32,476	32,472	32,469	30,859	372,584
5	<i>BURNED :</i>													
6	UNITS (BBL)	1,206	861	1,025	1,182	1,181	1,204	1,204	1,204	1,204	1,204	1,204	1,180	13,859
7	UNIT COST (\$/BBL)	28.41	28.63	28.34	28.07	27.99	27.91	27.83	27.75	27.69	27.63	27.58	27.55	27.93
8	AMOUNT (\$)	34,266	24,650	29,052	33,178	33,060	33,602	33,504	33,416	33,338	33,267	33,204	32,508	387,045
9	<i>ENDING INVENTORY :</i>													
10	UNITS (BBL)	8,365	8,365	8,366	8,366	8,366	8,366	8,366	8,367	8,367	8,367	8,367	8,333	
11	UNIT COST (\$/BBL)	29.00	28.85	28.69	28.56	28.44	28.33	28.22	28.13	28.04	27.96	27.89	25.92	
12	AMOUNT (\$)	242,568	241,313	240,059	238,935	237,921	236,990	236,120	235,333	234,621	233,975	233,390	215,962	
13	DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
<b>COAL EXCLUDING PLANT SCHERER</b>														
14	<i>PURCHASES :</i>													
15	UNITS (TONS)	332,605	381,228	309,133	329,529	444,748	484,842	527,338	479,114	393,288	412,216	433,413	472,149	4,999,603
16	UNIT COST (\$/TON)	37.34	35.85	36.11	35.89	35.90	35.88	36.15	36.18	36.11	36.04	36.07	35.97	36.11
17	AMOUNT (\$)	12,420,716	13,665,549	11,161,451	11,827,998	15,964,380	17,397,704	19,065,648	17,333,967	14,202,422	14,856,544	15,634,330	16,982,152	180,512,861
18	<i>BURNED :</i>													
19	UNITS (TONS)	398,222	354,229	282,395	320,474	407,650	487,181	527,427	529,583	453,699	403,618	440,463	473,391	5,078,332
20	UNIT COST (\$/TON)	38.07	37.17	36.89	36.68	36.25	36.12	36.20	36.19	36.10	35.97	36.03	35.99	36.42
21	AMOUNT (\$)	15,161,612	13,166,459	10,417,602	11,755,777	14,778,939	17,598,170	19,092,368	19,164,733	16,378,475	14,518,341	15,869,428	17,036,199	184,938,103
22	<i>ENDING INVENTORY :</i>													
23	UNITS (TONS)	658,426	685,426	712,164	721,220	758,317	755,978	755,889	705,420	645,009	653,607	646,558	645,315	
24	UNIT COST (\$/TON)	38.17	37.40	37.04	36.67	36.44	36.29	36.26	36.26	36.28	36.32	36.35	36.34	
25	AMOUNT (\$)	25,132,481	25,631,570	26,375,420	26,447,641	27,633,082	27,432,615	27,405,895	25,575,129	23,399,075	23,737,279	23,502,180	23,448,133	
26	DAYS SUPPLY:	34	36	37	38	39	39	39	37	34	34	34	34	



**POWER SOLD**  
**GULF POWER COMPANY**  
**ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH SOLD	KWH		(A) (B) ¢ / KWH		(6) x (7)(A)	(6) x (7)(B)
			FROM OTHER SYSTEMS	FROM OWN GENERATION	FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
<b>JANUARY</b>								
1	Southern Co. Interchange	213,446,000	0	213,446,000	1.84	2.08	3,930,000	4,430,000
2	Unit Power Sales	58,806,000	0	58,806,000	1.99	2.13	1,171,000	1,253,000
3	Economy Sales	8,907,000	0	8,907,000	2.53	2.62	225,000	233,000
4	Gain on Economy Sales	0					35,000	35,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>281,159,000</b>	<b>0</b>	<b>281,159,000</b>	<b>1.91</b>	<b>2.12</b>	<b>5,361,000</b>	<b>5,951,000</b>
<b>FEBRUARY</b>								
1	Southern Co. Interchange	280,614,000	0	280,614,000	2.07	2.31	5,799,000	6,489,000
2	Unit Power Sales	84,917,000	0	84,917,000	1.89	2.03	1,607,000	1,726,000
3	Economy Sales	4,783,000	0	4,783,000	2.68	2.78	128,000	133,000
4	Gain on Economy Sales	0					20,000	20,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>370,314,000</b>	<b>0</b>	<b>370,314,000</b>	<b>2.04</b>	<b>2.26</b>	<b>7,554,000</b>	<b>8,368,000</b>
<b>MARCH</b>								
1	Southern Co. Interchange	103,228,000	0	103,228,000	1.85	2.09	1,913,000	2,154,000
2	Unit Power Sales	133,621,000	0	133,621,000	1.83	1.95	2,443,000	2,606,000
3	Economy Sales	9,450,000	0	9,450,000	2.47	2.56	233,000	242,000
4	Gain on Economy Sales	0					36,000	36,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>246,299,000</b>	<b>0</b>	<b>246,299,000</b>	<b>1.88</b>	<b>2.05</b>	<b>4,625,000</b>	<b>5,038,000</b>
<b>APRIL</b>								
1	Southern Co. Interchange	296,221,000	0	296,221,000	2.03	2.27	6,013,000	6,723,000
2	Unit Power Sales	104,271,000	0	104,271,000	1.81	1.94	1,892,000	2,021,000
3	Economy Sales	5,533,000	0	5,533,000	2.58	2.66	143,000	147,000
4	Gain on Economy Sales	0					22,000	22,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>406,025,000</b>	<b>0</b>	<b>406,025,000</b>	<b>1.99</b>	<b>2.20</b>	<b>8,070,000</b>	<b>8,913,000</b>
<b>MAY</b>								
1	Southern Co. Interchange	208,562,000	0	208,562,000	1.87	2.11	3,897,000	4,403,000
2	Unit Power Sales	87,528,000	0	87,528,000	1.77	1.90	1,545,000	1,661,000
3	Economy Sales	5,730,000	0	5,730,000	2.29	2.41	131,000	138,000
4	Gain on Economy Sales	0					21,000	21,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>301,820,000</b>	<b>0</b>	<b>301,820,000</b>	<b>1.85</b>	<b>2.06</b>	<b>5,594,000</b>	<b>6,223,000</b>
<b>JUNE</b>								
1	Southern Co. Interchange	316,066,000	0	316,066,000	2.22	2.49	7,018,000	7,855,000
2	Unit Power Sales	104,930,000	0	104,930,000	1.80	1.93	1,892,000	2,030,000
3	Economy Sales	9,605,000	0	9,605,000	5.82	6.02	559,000	578,000
4	Gain on Economy Sales	0					116,000	116,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>430,601,000</b>	<b>0</b>	<b>430,601,000</b>	<b>2.23</b>	<b>2.46</b>	<b>9,585,000</b>	<b>10,579,000</b>

**POWER SOLD  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL	KWH	KWH	(A)	(B)	(6) x (7)(A)	
		KWH SOLD	WHEELED FROM OTHER SYSTEMS	FROM OWN GENERATION	¢ / KWH FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	(6) x (7)(B) TOTAL COST \$
<b>JULY</b>								
1	Southern Co. Interchange	384,188,000	0	384,188,000	2.45	2.74	9,416,000	10,528,000
2	Unit Power Sales	109,373,000	0	109,373,000	1.81	1.94	1,981,000	2,124,000
3	Economy Sales	9,266,000	0	9,266,000	6.12	6.28	567,000	582,000
4	Gain on Economy Sales	0					116,000	116,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>502,827,000</b>	<b>0</b>	<b>502,827,000</b>	<b>2.40</b>	<b>2.65</b>	<b>12,080,000</b>	<b>13,350,000</b>
<b>AUGUST</b>								
1	Southern Co. Interchange	352,540,000	0	352,540,000	2.66	2.96	9,380,000	10,418,000
2	Unit Power Sales	109,822,000	0	109,822,000	1.86	1.99	2,038,000	2,184,000
3	Economy Sales	5,523,000	0	5,523,000	6.10	6.14	337,000	339,000
4	Gain on Economy Sales	0					68,000	68,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>467,885,000</b>	<b>0</b>	<b>467,885,000</b>	<b>2.53</b>	<b>2.78</b>	<b>11,823,000</b>	<b>13,009,000</b>
<b>SEPTEMBER</b>								
1	Southern Co. Interchange	334,375,000	0	334,375,000	1.99	2.22	6,641,000	7,426,000
2	Unit Power Sales	125,568,000	0	125,568,000	1.80	1.93	2,265,000	2,428,000
3	Economy Sales	8,221,000	0	8,221,000	2.42	2.63	199,000	216,000
4	Gain on Economy Sales	0					32,000	32,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>468,164,000</b>	<b>0</b>	<b>468,164,000</b>	<b>1.95</b>	<b>2.16</b>	<b>9,137,000</b>	<b>10,102,000</b>
<b>OCTOBER</b>								
1	Southern Co. Interchange	320,403,000	0	320,403,000	1.88	2.12	6,014,000	6,796,000
2	Unit Power Sales	119,979,000	0	119,979,000	1.81	1.93	2,167,000	2,314,000
3	Economy Sales	5,088,000	0	5,088,000	2.52	2.54	128,000	129,000
4	Gain on Economy Sales	0					19,000	19,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>445,470,000</b>	<b>0</b>	<b>445,470,000</b>	<b>1.87</b>	<b>2.08</b>	<b>8,328,000</b>	<b>9,258,000</b>
<b>NOVEMBER</b>								
1	Southern Co. Interchange	405,037,000	0	405,037,000	1.81	2.05	7,348,000	8,321,000
2	Unit Power Sales	110,499,000	0	110,499,000	1.77	1.91	1,960,000	2,113,000
3	Economy Sales	6,730,000	0	6,730,000	2.17	2.32	146,000	156,000
4	Gain on Economy Sales	0					23,000	23,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>522,266,000</b>	<b>0</b>	<b>522,266,000</b>	<b>1.81</b>	<b>2.03</b>	<b>9,477,000</b>	<b>10,613,000</b>
<b>DECEMBER</b>								
1	Southern Co. Interchange	288,932,000	0	288,932,000	1.84	2.08	5,308,000	6,018,000
2	Unit Power Sales	85,493,000	0	85,493,000	1.76	1.90	1,504,000	1,623,000
3	Economy Sales	5,656,000	0	5,656,000	2.10	2.28	119,000	129,000
4	Gain on Economy Sales	0					19,000	19,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>380,081,000</b>	<b>0</b>	<b>380,081,000</b>	<b>1.83</b>	<b>2.05</b>	<b>6,950,000</b>	<b>7,789,000</b>
<b>TOTAL</b>								
1	Southern Co. Interchange	3,503,612,000	0	3,503,612,000	2.07	2.33	72,677,000	81,561,000
2	Unit Power Sales	1,234,807,000	0	1,234,807,000	1.82	1.95	22,465,000	24,083,000
3	Economy Sales	84,492,000	0	84,492,000	3.45	3.58	2,915,000	3,022,000
4	Gain on Economy Sales	0					527,000	527,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>4,822,911,000</b>	<b>0</b>	<b>4,822,911,000</b>	<b>2.04</b>	<b>2.26</b>	<b>98,584,000</b>	<b>109,193,000</b>



**SCHEDULE E-7**

**PURCHASED POWER  
GULF POWER COMPANY  
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

**ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
<u>MONTH</u>	<u>PURCHASED FROM</u>	<u>TYPE &amp; SCHED</u>	<u>TOTAL KWH PURCH.</u>	<u>KWH FOR OTHER UTILITIES</u>	<u>KWH FOR INTERRUPTIBLE</u>	<u>KWH FOR FIRM</u>	<u>¢ / KWH (A) FUEL COST</u>	<u>(B) TOTAL COST</u>	<u>TOTAL \$ FOR FUEL ADJ. (7)x(8)(a)</u>
January	NONE								
February	NONE								
March	NONE								
April	NONE								
May	NONE								
June	NONE								
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

SCHEDULE E-8

ENERGY PAYMENT TO QUALIFYING FACILITIES  
 GULF POWER COMPANY  
 ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)
MONTH	PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
JANUARY	Solutia	COG-1				60,000	1.933	1.933	1,160
FEBRUARY	Solutia	COG-1				130,000	1.933	1.933	2,513
MARCH	Solutia	COG-1				-	1.933	1.933	0
APRIL	Solutia	COG-1				-	2.112	2.112	0
MAY	Solutia	COG-1				-	2.112	2.112	0
JUNE	Solutia	COG-1				-	2.112	2.112	0
JULY	Solutia	COG-1				720,000	2.112	2.112	15,206
AUGUST	Solutia	COG-1				760,000	2.112	2.112	16,051
SEPTEMBER	Solutia	COG-1				40,000	2.112	2.112	845
OCTOBER	Solutia	COG-1				-	2.112	2.112	0
NOVEMBER	Solutia	COG-1				-	1.946	1.946	0
DECEMBER	Solutia	COG-1				-	1.946	1.946	0
TOTAL			<u>0</u>			<u>1,710,000</u>			<u>35,775</u>

**ECONOMY ENERGY PURCHASES  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF: JANUARY 2003- DECEMBER 2003**

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
LINE	TYPE & SCHEDULE			
<b>JANUARY</b>				
1	Southern Co. Interchange	26,825,000	2.33	624,000
2	Unit Power Sales	4,240,000	2.26	96,000
3	Economy Energy	3,575,000	2.77	99,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>34,640,000</b>	<b>2.36</b>	<b>819,000</b>
<b>FEBRUARY</b>				
1	Southern Co. Interchange	2,664,000	2.93	78,000
2	Unit Power Sales	4,236,000	2.76	117,000
3	Economy Energy	2,294,000	3.01	69,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>9,194,000</b>	<b>2.87</b>	<b>264,000</b>
<b>MARCH</b>				
1	Southern Co. Interchange	75,786,000	2.29	1,734,000
2	Unit Power Sales	8,544,000	2.18	186,000
3	Economy Energy	5,251,000	2.51	132,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>89,581,000</b>	<b>2.29</b>	<b>2,052,000</b>
<b>APRIL</b>				
1	Southern Co. Interchange	12,608,000	2.15	271,000
2	Unit Power Sales	3,072,000	2.34	72,000
3	Economy Energy	3,178,000	2.77	88,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>18,858,000</b>	<b>2.29</b>	<b>431,000</b>
<b>MAY</b>				
1	Southern Co. Interchange	36,585,000	2.21	809,000
2	Unit Power Sales	1,505,000	2.13	32,000
3	Economy Energy	3,347,000	2.48	83,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>41,437,000</b>	<b>2.23</b>	<b>924,000</b>
<b>JUNE</b>				
1	Southern Co. Interchange	11,011,000	2.48	273,000
2	Unit Power Sales	1,678,000	2.38	40,000
3	Economy Energy	972,000	2.47	24,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>13,661,000</b>	<b>2.47</b>	<b>337,000</b>

**ECONOMY ENERGY PURCHASES  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003**

(1)	(2)	(3)	(4)	(5)
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
<b>JULY</b>				
1	Southern Co. Interchange	1,394,000	4.02	56,000
2	Unit Power Sales	1,453,000	3.23	47,000
3	Economy Energy	1,426,000	4.91	70,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>4,273,000</b>	<b>4.05</b>	<b>173,000</b>
<b>AUGUST</b>				
1	Southern Co. Interchange	7,081,000	3.49	247,000
2	Unit Power Sales	1,507,000	4.18	63,000
3	Economy Energy	911,000	5.05	46,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>9,499,000</b>	<b>3.75</b>	<b>356,000</b>
<b>SEPTEMBER</b>				
1	Southern Co. Interchange	26,368,000	2.62	690,000
2	Unit Power Sales	5,816,000	2.39	139,000
3	Economy Energy	4,892,000	2.64	129,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>37,076,000</b>	<b>2.58</b>	<b>958,000</b>
<b>OCTOBER</b>				
1	Southern Co. Interchange	1,791,000	2.07	37,000
2	Unit Power Sales	3,822,000	2.09	80,000
3	Economy Energy	2,348,000	2.56	60,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>7,961,000</b>	<b>2.22</b>	<b>177,000</b>
<b>NOVEMBER</b>				
1	Southern Co. Interchange	4,914,000	2.14	105,000
2	Unit Power Sales	2,991,000	1.97	59,000
3	Economy Energy	2,274,000	2.37	54,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>10,179,000</b>	<b>2.14</b>	<b>218,000</b>
<b>DECEMBER</b>				
1	Southern Co. Interchange	2,816,000	2.10	59,000
2	Unit Power Sales	1,770,000	1.98	35,000
3	Economy Energy	2,950,000	2.51	74,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>7,536,000</b>	<b>2.23</b>	<b>168,000</b>
<b>TOTAL FOR PERIOD</b>				
1	Southern Co. Interchange	209,843,000	2.37	4,983,000
2	Unit Power Sales	40,634,000	2.38	966,000
3	Economy Energy	33,418,000	2.78	928,000
4	<b>TOTAL ESTIMATED PURCHASES</b>	<b>283,895,000</b>	<b>2.42</b>	<b>6,877,000</b>

**RESIDENTIAL BILL COMPARISON  
FOR MONTHLY USAGE OF 1000 KWH  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF: JANUARY 2003 - DECEMBER 2003**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
Customer Charge	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	120.00
Energy Charge	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	39.30	471.60
Conservation Cost Recovery	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	7.56
Environmental Cost Recovery	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	12.60
Capacity Cost Recovery	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	9.00
Subtotal Base	51.73	51.73	51.73	51.73	51.73	51.73	51.73	51.73	51.73	51.73	51.73	51.73	620.76
Fuel Cost	25.26	25.43	25.52	24.76	23.38	22.71	22.08	21.71	23.05	23.56	23.66	22.48	283.60
Group Line Loss Multiplier	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482	1.00482
Fuel Cost Recovery	25.38	25.55	25.64	24.88	23.49	22.82	22.19	21.81	23.16	23.67	23.77	22.59	284.97
Gross Receipts	1.97	1.98	1.98	1.96	1.93	1.91	1.89	1.88	1.92	1.93	1.93	1.90	23.19
Total	79.08	79.26	79.35	78.57	77.15	76.46	75.81	75.42	76.81	77.33	77.43	76.22	928.92

Note: ECCR is current 2002 factor because the projected 2003 factor has not been filed. Fuel, PPCC & ECRC are projected 2003 factors.  
\*Monthly and cumulative twelve month estimated data

SCHEDULE E-11

ESTIMATED AS-AVAILABLE AVOIDED ENERGY COST  
GULF POWER COMPANY

	<u>TOTAL</u> <u>¢ / KWH</u>
2003 JANUARY	1.933
FEBRUARY	1.933
MARCH	1.933
APRIL	2.112
MAY	2.112
JUNE	2.112
JULY	2.112
AUGUST	2.112
SEPTEMBER	2.112
OCTOBER	2.112
NOVEMBER	1.946
DECEMBER	1.946
2004 JANUARY	1.946
FEBRUARY	1.946
MARCH	1.946
APRIL	2.149
MAY	2.149
JUNE	2.149
JULY	2.149
AUGUST	2.149
SEPTEMBER	2.149
OCTOBER	2.149
NOVEMBER	1.978
DECEMBER	1.978

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
FOR THE PERIOD: JANUARY 2000 - DECEMBER 2003**

LINE	LINE DESCRIPTION	YEAR				DIFFERENCE (%) FROM PRIOR PERIOD		
		2000	2001	2002	2003	2000 to 2001	2001 to 2002	2002 to 2003
<b><u>FUEL COST OF SYSTEM NET GENERATION (\$)</u></b>								
2	LIGHTER OIL (B.L.)	322,069	604,951	595,280	387,045	87.83	(1.60)	(34.98)
3	COAL	168,960,185	175,540,970	200,532,553	184,938,103	3.89	14.24	(7.78)
3a	COAL at Scherer	23,003,584	16,932,117	24,868,993	27,665,239	(26.39)	46.87	11.24
4	GAS	2,483,862	2,098,156	76,046,394	99,393,351	(15.53)	3,524.44	30.70
4a	GAS (B.L.)	192,650	569,786	393,420	279,368	195.76	(30.95)	(28.99)
6	OTHER - C.T.	44,787	2,406,188	1,093,946	82,237	5,272.51	(54.54)	(92.48)
6a	OTHER GENERATION	1,927,026	1,795,125	217,158	19,253	(6.84)	(87.90)	(91.13)
7	TOTAL (\$)	192,122,192	196,934,163	303,747,744	312,764,596	2.50	54.24	2.97
<b><u>SYSTEM NET GENERATION (MWH)</u></b>								
8	COAL	12,113,210	12,508,400	13,141,770	13,087,710	3.26	5.06	(0.41)
9	GAS	55,020	26,920	1,838,690	2,836,540	(51.07)	6,730.20	54.27
10	OTHER - C.T.	960	31,750	15,210	1,020	3,207.29	(52.09)	(93.29)
10a	OTHER GENERATION	102,720	102,520	10,200	820	(0.19)	(90.05)	(91.96)
11	TOTAL (MWH)	12,271,910	12,669,590	15,005,870	15,926,090	3.24	18.44	6.13
<b><u>UNITS OF FUEL BURNED</u></b>								
12	LIGHTER OIL (BBL)	15,551	19,654	19,560	13,859	26.38	(0.48)	(29.14)
13	COAL excl. Scherer (TON)	4,843,797	4,870,369	5,044,600	5,078,332	0.55	3.58	0.67
14	GAS (MCF)	989,089	508,404	14,594,108	20,528,086	(48.60)	2,770.57	40.66
15	OTHER - C.T. (BBL)	2,275	75,882	36,207	2,467	3,235.47	(52.29)	(93.19)
<b><u>BTU'S BURNED (MMBTU)</u></b>								
16	COAL + GAS B.L. + OIL B.L.	125,260,381	127,790,405	134,479,733	135,130,195	2.02	5.23	0.48
17	GAS - Generation	945,839	424,512	14,936,020	21,067,944	(55.12)	3,418.40	41.05
18	OTHER - C.T.	13,277	447,667	213,809	14,404	3,271.75	(52.24)	(93.26)
19	TOTAL (MMBTU)	129,930,782	126,219,497	149,629,562	156,212,544	(2.86)	18.55	4.40
<b><u>GENERATION MIX (% MWH)</u></b>								
30	COAL + GAS B.L. + OIL B.L.	98.70	98.73	87.58	82.17	0.03	(11.29)	(6.18)
31	GAS - Generation	0.45	0.21	12.25	17.81	(53.33)	5,733.33	45.39
33	OTHER - C.T.	0.01	0.25	0.10	0.01	2,400.00	(60.00)	(90.00)
33a	OTHER GENERATION	0.84	0.81	0.07	0.01	(3.57)	(91.36)	(85.71)
34	TOTAL (% MWH)	100.00	100.00	100.00	100.00	0.00	0.00	0.00
<b><u>FUEL COST PER UNIT</u></b>								
36	LIGHTER OIL B.L. (\$/BBL)	20.71	30.78	30.43	27.93	48.62	(1.14)	(8.22)
37	COAL (\$/TON)	34.88	36.04	39.75	36.42	3.33	10.29	(8.38)
38	GAS + B.L. (\$/MCF)	2.71	5.25	5.24	4.86	93.73	(0.19)	(7.25)
40	OTHER - C.T.	19.69	31.71	30.21	33.34	61.05	(4.73)	10.36
<b><u>FUEL COST (\$) / MMBTU</u></b>								
43	COAL + GAS B.L. + OIL B.L.	1.54	1.51	1.68	1.58	(1.95)	11.26	(5.95)
44	GAS - Generation	2.63	4.94	5.09	4.72	87.83	3.04	(7.27)
46	OTHER - C.T.	3.37	5.37	5.12	5.71	59.35	(4.66)	11.52
47	TOTAL (\$/MMBTU)	1.46	1.57	2.03	2.00	7.53	29.30	(1.48)
<b><u>BTU BURNED / KWH</u></b>								
50	COAL + GAS B.L. + OIL B.L.	10,341	10,216	10,233	10,325	(1.21)	0.17	0.90
51	GAS - Generation	17,191	15,769	8,123	7,427	(8.27)	(48.49)	(8.57)
53	OTHER - C.T.	13,830	14,100	14,057	14,121	1.95	(0.30)	0.46
54	TOTAL (BTU/KWH)	10,588	9,962	9,978	9,809	(5.91)	0.16	(1.69)
<b><u>FUEL COST (¢ / KWH)</u></b>								
57	COAL + GAS B.L. + OIL B.L.	1.59	1.54	1.72	1.63	(3.14)	11.69	(5.23)
58	GAS - Generation	4.51	7.79	4.14	3.50	72.73	(46.85)	(15.46)
60	OTHER - C.T.	4.67	7.58	7.19	8.06	62.31	(5.15)	12.10
60a	OTHER GENERATION	1.88	1.75	2.13	2.35	(6.91)	21.71	10.33
61	TOTAL (¢ / KWH)	1.57	1.55	2.02	1.96	(1.27)	30.32	(2.97)

**Projected Purchased Power Capacity Payments/(Receipts)  
Gulf Power Company  
For January 2003 - December 2003**

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
1 Projected IIC Payments/(Receipts) (\$)	969,786	295,069	180,302	(57,475)	(47,168)	425,868	1,555,120	976,697	1,314,951	57,971	(1,219)	92,693	5,762,595
2 Projected Capacity Payments to Solutia (\$)	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	746,424
3 Projected Transmission Revenue	(14,000)	(7,000)	(15,000)	(9,000)	(9,000)	(15,000)	(14,000)	(9,000)	(13,000)	(8,000)	(10,000)	(9,000)	(132,000)
4 Total Projected Capacity Payments/(Receipts) (Line 1 + 2 + 3) (\$)	1,017,988	350,271	227,504	(4,273)	6,034	473,070	1,603,322	1,029,899	1,364,153	112,173	50,983	145,895	6,377,019
5 Jurisdictional %	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187	0.9650187
6 Projected Jurisdictional Capacity Payments/(Receipts) (Line 4 x Line 5) (\$)	982,377	338,018	219,546	(4,124)	5,823	456,521	1,547,236	993,872	1,316,433	108,249	49,200	140,791	6,153,942
7 True-Up (\$)													466,176
8 Total Jurisdictional Amount to be Recovered (Line 6 + Line 7) (\$)													6,620,118
9 Revenue Tax Multiplier													1.00072
10 Total Recoverable Capacity Payments/(Receipts) (Line 8 x Line 9) (\$)													6,624,884

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Calculation of Jurisdictional % \*

	<u>12 CP KW</u>	<u>%</u>
FPSC	1,662,910.86	96.50187%
FERC	60,279.39	3.49813%
Total	1,723,190.25	100.00000%

\* Based on 2001 Actual Data



**Schedule CCE-1a**

**Purchased Power Capacity Cost Recovery Clause  
Calculation of True-up  
Gulf Power Company  
January 2003 - December 2003**

1	Estimated over/(under)-recovery, January 2002 - December 2002 (Schedule CCE-1b-1, Line 18)	\$353,333
2	Final True-Up, January 2001 - December 2001 (Exhibit No.____(TAD-1), filed April 2, 2002)	<u>(819,509)</u>
3	Total Over/(Under)-Recovery (Line 1 & 2) (To be included in January 2002 - December 2002)	<u>(\$466,176)</u>
4	Jurisdictional KWH sales, January 2003 - December 2003	10,337,090,000
5	True-up Factor (Line 3 / Line 4) x 100 (Cents/KWH)	0.0045

**Purchased Power Capacity Cost Recovery Clause  
Calculation of Estimated True-Up Amount  
Gulf Power Company  
For the Period January 2002 - December 2002**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total
1 IIC Payments/(Receipts) (\$)	1,779,853	589,191	562,056	206,628	(222,830)	(288,616)	(53,638)	151,478	(116,004)	22,412	(99,498)	13,214	2,544,246
2 Projected Capacity Payments to Solutia (\$)	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	62,202	746,424
3 Transmission Revenue (\$)	(7,179)	(5,957)	(8,590)	(22,368)	(14,271)	(20,840)	(31,540)	(8,000)	(9,000)	(6,000)	(3,000)	(6,000)	(142,745)
4 Projected Market Capacity Payments													0
5 Total Capacity Payments/(Receipts) (Line 1 + 2 + 3 + 4) (\$)	1,834,876	645,436	615,668	246,462	(174,899)	(247,254)	(22,976)	205,680	(62,802)	78,614	(40,296)	69,416	3,147,925
6 Jurisdictional %	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 Jurisdictional Capacity Payments/(Receipts) (Line 5 x Line 6) (\$)	1,770,792	622,894	594,166	237,854	(168,790)	(238,619)	(22,173)	198,497	(60,609)	75,868	(38,889)	66,992	3,037,983
8 Amount Included in Retail Base Rate Revenues (\$)	(137,666)	(137,666)	(137,666)	(137,667)	(137,667)	(17,728)							(706,060)
9 Total Jurisdictional Recovery Amount (Line 7 - Line 8) (\$)	1,908,458	760,560	731,832	375,521	(31,123)	(220,891)	(22,173)	198,497	(60,609)	75,868	(38,889)	66,992	3,744,043
10 Retail KWH Sales								1,084,422,000	915,174,000	748,369,000	698,804,000	836,487,000	
11 Purchased Power Capacity Cost Recovery Factor (¢/KWH)								0.023	0.023	0.023	0.023	0.023	
12 Capacity Cost Recovery Revenues (Line 10 x Line 11/100) (\$)	54,511	168,265	177,953	179,417	215,693	235,587	262,340	249,417	210,490	172,125	160,725	192,392	2,278,916
13 Revenue Taxes (Line 12 x .01572) (\$)*	857	2,645	2,797	2,820	3,391	3,703	189	180	152	124	116	139	17,113
14 True-Up Provision (\$)	154,687	154,687	154,687	154,687	154,687	154,687	154,687	154,687	154,687	154,688	154,688	154,688	1,856,247
Capacity Cost Recovery Revenues net of Revenue Taxes (Line 12 - Line 13 + Line 14) (\$)	208,341	320,307	329,843	331,284	366,989	386,571	416,838	403,924	365,025	326,689	315,297	346,941	4,118,050
16 Over/(Under) Recovery (Line 15 - Line 9) (\$)	(1,700,117)	(440,253)	(401,989)	(44,237)	398,112	607,462	439,011	205,427	425,634	250,821	354,186	279,949	374,006
17 Interest Provision (\$)	162	(1,636)	(2,504)	(3,066)	(3,012)	(2,506)	(1,950)	(1,707)	(1,476)	(1,212)	(1,000)	(766)	(20,673)
18 Total Estimated True-Up for the Period January 2002 - December 2002 (Line 16 + Line 17) (\$)													353,333

NOTE: Interest is Calculated for Aug - Dec at July's rate of 0.1450 %  
Actual IIC Payments for January through July include Market Capacity Payments

18. Beginning Balance TRUE-UP & Interest Provision (\$)	1,036,740	(817,902)	(1,414,478)	(1,973,858)	(2,175,648)	(1,935,235)	(1,484,966)	(1,202,592)	(1,153,559)	(884,089)	(789,168)	(590,670)	
19. TRUE-UP Collected/(Refunded) (\$)	(154,687)	(154,687)	(154,687)	(154,687)	(154,687)	(154,687)	(154,687)	(154,687)	(154,687)	(154,688)	(154,688)	(154,688)	(1,856,247)
20. End of Period TOTAL Net TRUE-UP (Lines 16 + 17 + 18 + 19) (\$)	(817,902)	(1,414,478)	(1,973,658)	(2,175,648)	(1,935,235)	(1,484,966)	(1,202,592)	(1,153,559)	(884,089)	(789,168)	(590,670)	(466,176)	

\*Revenue Tax Factor changed from .01572 to .00072 on June 6, 2002.

Calculation of Purchased Power Capacity Cost Recovery Factors  
Gulf Power Company  
January 2003 - December 2003

Rate Class	A	B	C	D	E	F	G	H	I
	Average 12 CP Load Factor at Meter	Jan - Dec 03 Projected KWH Sales at Meter	Projected Avg 12 CP KW at Meter Col B / (8,760 hours x Col A)	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Jan - Dec 03 Projected KWH Sales at Generation Col B x Col E	Projected Avg 12 CP KW at Generation Col C x Col D	Percentage of KWH Sales at Generation Col F / Total Col F	Percentage of 12 CP KW Demand at Generation Col G / Total Col G
RS, RSVP	59.521838%	4,783,079,000	917,333.21	1.0048648	1.0053010	4,808,433,958	921,795.82	46.51633%	54.66835%
GS,GST	61.623894%	285,459,000	52,879.88	1.0048589	1.0052978	286,971,290	53,136.82	2.77613%	3.15135%
GSD, GSDT	74.923957%	2,267,671,000	345,505.71	1.0047057	1.0051660	2,279,385,879	347,131.54	22.05056%	20.58711%
LP, LPT	86.403429%	1,925,800,000	254,434.56	0.9842260	0.9891199	1,904,847,084	250,421.10	18.42731%	14.85157%
PX, PXT, RTP, SBS, CSA	99.499138%	943,427,000	108,239.28	0.9744382	0.9805725	925,098,600	105,472.49	8.94932%	6.25519%
OS - I / II	247.068649%	97,528,000	4,506.17	1.0046893	1.0052949	98,044,396	4,527.30	0.94847%	0.26850%
OS-III	98.528325%	29,876,000	3,461.44	1.0051151	1.0052683	30,033,395	3,479.15	0.29054%	0.20634%
OS-IV	248.927520%	<u>4,250,000</u>	<u>194.90</u>	1.0024052	1.0054130	<u>4,273,005</u>	<u>195.37</u>	<u>0.04134%</u>	<u>0.01159%</u>
TOTAL	69.927056%	<u>10,337,090,000</u>	<u>1,686,555.15</u>			<u>10,337,087,607</u>	<u>1,686,159.59</u>	<u>100.00000%</u>	<u>100.00000%</u>

Notes:

Col A - Average 12 CP load factor based on actual 1999 load research data.  
Col C - 8,760 is the number of hours in 12 months.

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Calculation of Purchased Power Capacity Cost Recovery Factors  
Gulf Power Company  
January 2003 - December 2003

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Rate Class	A Jan - Dec 03 Percentage of KWH Sales <u>at Generation</u> Page 1, Col H	B Percentage of 12 CP KW Demand <u>at Generation</u> Page 1, Col I	C Energy- Related <u>Costs</u> (\$)	D Demand- Related <u>Costs</u> (\$)	E Total Capacity <u>Costs</u> (\$) Col C + Col D	F Jan - Dec 03 Projected KWH Sales <u>at Meter</u> Page 1, Col B	G Capacity Cost Recovery <u>Factors</u> (¢ / KWH) Col E / Col F x 100
RS, RSVP	46.51633%	54.66835%	237,050	3,343,121	3,580,171	4,783,079,000	0.075
GS,GST	2.77613%	3.15135%	14,147	192,714	206,861	285,459,000	0.072
GSD, GSDT	22.05056%	20.58711%	112,371	1,258,959	1,371,330	2,267,671,000	0.060
LP, LPT	18.42731%	14.85157%	93,907	908,215	1,002,122	1,925,800,000	0.052
PX, PXT, RTP, SBS, CSA	8.94932%	6.25519%	45,606	382,522	428,128	943,427,000	0.045
OS - I / II	0.94847%	0.26850%	4,833	16,420	21,253	97,528,000	0.022
OS-III	0.29054%	0.20634%	1,481	12,618	14,099	29,876,000	0.047
OS-IV	<u>0.04134%</u>	<u>0.01159%</u>	<u>211</u>	<u>709</u>	<u>920</u>	<u>4,250,000</u>	0.022
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$509,606</u>	<u>\$6,115,278</u>	<u>\$6,624,884</u>	<u>10,337,090,000</u>	<u>0.064</u>

Notes:

Col C - (Recoverable Amount from Schedule CCE-1, line 12) / 13 x Col A

Col D - (Recoverable Amount from Schedule CCE-1, line 12) x 12 / 13 x Col B