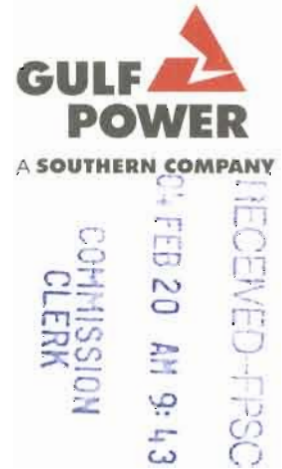


Susan D. Ritenour  
Secretary and Treasurer  
and Regulatory Manager

One Energy Place  
Pensacola, Florida 32520-0781

Tel 850.444.6231  
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ORIGINAL



February 19, 2004

Ms. Blanca S. Bayo, Director  
Division of the Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee FL 32399-0870

Dear Ms. Bayo:

Enclosed for official filing in Docket No. 040001-EI are an original and ten (10) copies of the following for the month of January 2004 based on actual amounts:

1. Schedule A1: Comparison of Estimated and Actual Fuel and Purchased Power Cost Recovery Factor
2. Schedule A2: Calculation of True-up and Interest Provision
3. Schedule A3: Generating System Comparative Data by Fuel Type
4. Schedule A4: System Net Generation and Fuel Cost
5. Schedule A5: System Generated Fuel Cost Inventory Analysis
6. Schedule A6: Power Sold
7. Schedule A7: Purchased Power (Exclusive of Economy Energy Purchases)
8. Schedule A8: Energy Payments to Qualifying Facilities
9. Schedule A9: Economy Energy Purchases

Sincerely,

lw

AUS \_\_\_\_\_  
CAF \_\_\_\_\_  
CMP \_\_\_\_\_  
COM 5 \_\_\_\_\_  
CTR \_\_\_\_\_  
ECR \_\_\_\_\_  
GCL \_\_\_\_\_  
OPC \_\_\_\_\_  
MMS \_\_\_\_\_  
SEC 1 \_\_\_\_\_  
OTH \_\_\_\_\_

Enclosures

cc: Florida Public Service Commission  
Division of Auditing and Safety  
Lynn Deamer  
Division of Economic Regulation  
Connie Kummer

DOCUMENT NUMBER-DATE  
02470 FEB 20 04  
FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchased Power Cost )  
Recovery Clause with Generating )  
Performance Incentive Factor )

Docket No. 040001-EI

Certificate of Service

I HEREBY CERTIFY that a true copy of the foregoing was furnished by hand delivery or the U. S. Mail this 19<sup>th</sup> day of February 2004 on the following:

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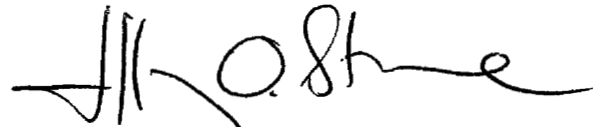
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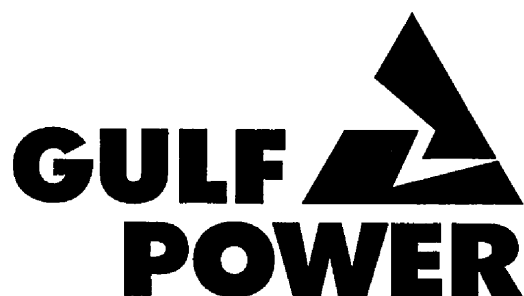


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(850) 432-2451  
Attorneys for Gulf Power Company

**BEFORE THE FLORIDA PUBLIC  
SERVICE COMMISSION**

**Docket No. 040001-E1**

**ACTUAL MONTHLY FUEL FILING  
JANUARY 2004**



**A SOUTHERN COMPANY**

DOCUMENT NUMBER-DATE

02470 FEB 20 3

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
JANUARY 2004  
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	28,720,295	29,072,303	(352,008)	(1.21)	1,289,203,000	1,354,860,000	(65,657,000)	(4.85)	2.2278	2.1458	0.08	3.82
2 Hedging Settlement Costs	(997,750)	-	(997,750)	#N/A	-	-	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Hedging Support Costs	2,537	2,757	(220)	(7.96)	-	-	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Coal Car Investment	-	-	0	#N/A	-	-	0	#N/A	#N/A	#N/A	#N/A	#N/A
5 Adjustments to Fuel Cost (A2, Page 1) ***	(99,721)	-	(99,721)	#N/A	-	-	0	#N/A	#N/A	#N/A	#N/A	#N/A
6 TOTAL COST OF GENERATED POWER	27,625,361	29,075,060	(1,449,699)	(4.99)	1,289,203,000	1,354,860,000	(65,657,000)	(4.85)	2.1428	2.1460	(0.00)	(0.15)
7 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
9 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	2,390,299	1,021,000	1,369,299	134.11	98,032,668	32,873,000	65,159,668	198.22	2.4383	3.1059	(0.67)	(21.49)
10 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 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
12 Energy Payments to Qualifying Facilities (A8)	36,721	-	36,721	3.60	1,133,909	0	1,133,909	#N/A	3.2384	#N/A	#N/A	#N/A
13 TOTAL COST OF PURCHASED POWER	2,427,020	1,021,000	1,406,020	137.71	99,166,577	32,873,000	66,293,577	201.67	2.4474	3.1059	(0.66)	(21.20)
14 Total Available MWH (Line 6 + Line 13)	30,052,381	30,096,060	(43,679)	(0.15)	1,388,369,577	1,387,733,000	636,577	0.05				
15 Fuel Cost of Economy Sales (A6)	(490,253)	(233,000)	(257,253)	110.41	(19,814,469)	(7,761,000)	(12,053,469)	(155.31)	(2.4742)	(3.0022)	0.53	17.59
16 Gain on Economy Sales (A6)	(336,060)	(35,000)	(301,060)	860.17	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
17 Fuel Cost of Unit Power Sales (A6)	(2,737,675)	(2,651,000)	(86,675)	3.27	(141,599,668)	(154,866,000)	13,266,332	8.57	(1.9334)	(1.7118)	(0.22)	(12.95)
18 Fuel Cost of Other Power Sales (A6)	(4,727,811)	(5,720,000)	992,189	(17.35)	(239,562,994)	(277,758,000)	38,195,006	13.75	(1.9735)	(2.0593)	0.09	4.17
19 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 15 + 16 + 17 + 18)	(8,291,799)	(8,639,000)	347,201	4.02	(400,977,131)	(440,385,000)	39,407,869	8.95	(2.0679)	(1.9617)	(0.11)	(5.41)
20 Net Inadvertant Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 6 + 14 + 19)	21,760,582	21,457,060	303,522	1.41	987,392,446	947,348,000	40,044,446	4.23	2.2038	2.265	(0.06)	(2.70)
22 Net Unbilled Sales *	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
23 Company Use *	48,584	47,542	1,042	2.19	2,204,564	2,099,000	105,564	5.03	2.2038	2.2650	(0.06)	(2.70)
24 T & D Losses *	1,154,696	1,206,271	(51,576)	(4.28)	52,395,659	53,257,000	(861,341)	(1.62)	2.2038	2.2650	(0.06)	(2.70)
25 TERRITORIAL KWH SALES	21,760,582	21,457,060	303,522	1.41	932,792,223	891,992,000	40,800,223	4.57	2.3328	2.4055	(0.07)	(3.02)
26 Wholesale KWH Sales	755,353	781,488	(26,135)	(3.34)	32,378,859	32,487,000	(108,141)	(0.33)	2.3329	2.4055	(0.07)	(3.02)
27 Jurisdictional KWH Sales	21,005,229	20,675,572	329,657	1.59	900,413,364	859,505,000	40,908,364	4.76	2.3328	2.4055	(0.07)	(3.02)
27a Jurisdictional Loss Multiplier	1.00070	1.00070							1.00070	1.00070		
28 Jurisdictional KWH Sales Adj. for Line Losses	21,019,932	20,690,045	329,887	1.59	900,413,364	859,505,000	40,908,364	4.76	2.3345	2.4072	(0.07)	(3.02)
29 TRUE-UP	1,905,549	1,905,549	0	0.00	900,413,364	859,505,000	40,908,364	4.76	0.2116	0.2217	(0.01)	(4.56)
30 TOTAL JURISDICTIONAL FUEL COST	22,925,481	22,595,594	329,887	1.46	900,413,364	859,505,000	40,908,364	4.76	2.5461	2.6289	(0.08)	(3.15)
31 Revenue Tax Factor									1.00072	1.00072		
32 Fuel Factor Adjusted for Revenue Taxes									2.5479	2.6308	(0.08)	(3.15)
33 GPIF Reward / (Penalty) **	35,993	35,993	0	0.00	900,413,364	859,505,000	40,908,364	4.76	0.0040	0.0042	(0.00)	(4.76)
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.5519	2.6350	(0.08)	(3.15)
35 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									2.552	2.635		

\* Include for Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales.

\*\*\* (Gain)/Loss on sales of natural gas

**SCHEDULE A1a**

**GULF POWER COMPANY  
RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS  
SHOWN ON SCHEDULE A1  
FOR THE MONTH OF: JANUARY 2004**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$28,720,295
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-8	(99,721)
4	Hedging Settlement Costs	Schedule A-2, Line A-6	(997,750)
5	Hedging Support Costs	Schedule A-2, Line A-5	2,537
6	Fuel Cost of Purchased Power	Schedule A-7	0
7	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 11	2,390,299
8	Demand & Non Fuel Cost of Purchased Power	Schedule A-9 Footnote	0
9	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 8	36,721
10	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(8,291,799)</u>
11	Total Fuel and Net Power Transactions		<u>\$ 21,760,582</u>

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
JANUARY 2004  
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	28,720,295	29,072,303	(352,008)	(1.21)	1,289,203,000	1,354,860,000	(65,657,000)	(4.85)	2.2278	2.1458	0.08	3.82
2 Hedging Settlement Costs	(997,750)	0	(997,750)	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Hedging Support Costs	2,537	2,757	(220)	(7.96)	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Coal Car Investment	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
5 Adjustments to Fuel Cost (A2, Page 1) ***	(99,721)	0	(99,721)	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
6 TOTAL COST OF GENERATED POWER	27,625,361	29,075,060	(1,449,699)	(4.99)	1,289,203,000	1,354,860,000	(65,657,000)	(4.85)	2.1428	2.1460	(0.00)	(0.15)
7 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
9 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	2,390,299	1,021,000	1,369,299	134.11	98,032,668	32,873,000	65,159,668	198.22	2.4383	3.1059	(0.67)	(21.49)
10 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 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
12 Energy Payments to Qualifying Facilities (A8)	36,721	0	36,721	#N/A	1,133,909	0	1,133,909	#N/A	3.2384	#N/A	#N/A	#N/A
13 TOTAL COST OF PURCHASED POWER	2,427,020	1,021,000	1,406,020	137.71	99,166,577	32,873,000	66,293,577	201.67	2.4474	3.1059	(0.66)	(21.20)
14 Total Available MWH (Line 6 + Line 13)	30,052,381	30,096,060	(43,679)	(0.15)	1,388,369,577	1,387,733,000	636,577	0.05				
15 Fuel Cost of Economy Sales (A6)	(490,253)	(233,000)	(257,253)	110.41	(19,814,469)	(7,761,000)	(12,053,469)	(155.31)	(2.4742)	(3.0022)	0.53	17.59
16 Gain on Economy Sales (A6)	(336,060)	(35,000)	(301,060)	860.17	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
17 Fuel Cost of Unit Power Sales (A6)	(2,737,675)	(2,651,000)	(86,675)	3.27	(141,599,668)	(154,866,000)	13,266,332	8.57	(1.9834)	(1.7118)	(0.22)	(12.95)
18 Fuel Cost of Other Power Sales (A6)	(4,727,811)	(5,720,000)	992,189	(17.35)	(239,562,994)	(277,758,000)	38,195,006	13.75	(1.9735)	(2.0593)	0.09	4.17
19 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 15 + 16 + 17 + 18)	(8,291,799)	(8,639,000)	347,201	4.02	(400,977,131)	(440,385,000)	39,407,869	8.95	(2.0679)	(1.9617)	(0.11)	(5.41)
20 Net Inadvertent Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 6 + 14 + 19)	21,760,582	21,457,060	303,522	1.41	987,392,446	947,348,000	40,044,446	4.23	2.2038	2.265	(0.06)	(2.70)
22 Net Unbilled Sales *	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
23 Company Use	48,584	47,542	1,042	2.19	2,204,564	2,099,000	105,564	(5.03)	2.2038	2.2650	(0.06)	(2.70)
24 T & D Losses	1,154,696	1,206,271	(51,576)	(4.28)	52,395,659	53,257,000	(861,341)	1.62	2.2038	2.2650	(0.06)	(2.70)
25 TERRITORIAL KWH SALES	21,760,582	21,457,060	303,522	1.41	932,792,223	891,992,000	40,800,223	(4.57)	2.3328	2.4055	(0.07)	(3.02)
26 Wholesale KWH Sales	755,353	781,488	(26,135)	(3.34)	32,378,859	32,487,000	(108,141)	0.33	2.3329	2.4055	(0.07)	(3.02)
27 Jurisdictional KWH Sales	21,005,229	20,675,572	329,657	1.59	900,413,364	859,505,000	40,908,364	4.76	2.3328	2.4055	(0.07)	(3.02)
27a Jurisdictional Loss Multiplier***	1.00070	1.00070							1.00070	1.00070		
28 Jurisdictional KWH Sales Adj. for Line Losses	21,019,932	20,690,045	329,887	1.59	900,413,364	859,505,000	40,908,364	(4.76)	2.3345	2.4072	(0.07)	(3.02)
29 TRUE-UP	1,905,549	1,905,549	0	0.00	900,413,364	859,505,000	40,908,364	(4.76)	0.2116	0.2217	(0.01)	(4.56)
30 TOTAL JURISDICTIONAL FUEL COST	22,925,481	22,595,594	329,887	1.46	900,413,364	859,505,000	40,908,364	4.76	2.5461	2.6289	(0.08)	(3.15)
31 Revenue Tax Factor									1.00072	1.00072		
32 Fuel Factor Adjusted for Revenue Taxes									2.5479	2.6308	(0.08)	(3.15)
33 GPIF Reward / (Penalty) **	35,993	35,993	0	0.00	900,413,364	859,505,000	40,908,364	4.76	0.0040	0.0042	(0.00)	(4.76)
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.5519	2.6350	(0.08)	(3.15)
35 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									2.552	2.635		

\* Include for Informational Purposes Only

\*\* Calculation Based on Jurisdictional KWH Sales.

\*\*\* (Gain)/Loss on sales of natural gas

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

FOR THE MONTH OF: **JANUARY 2004**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>A. Fuel Cost &amp; Net Power Transactions</b>								
1 Fuel Cost of System Net Generation	28,588,955.96	29,072,303	(483,347.04)	(1.66)	28,588,955.96	29,072,303.00	(483,347.04)	(1.66)
1a Other Generation	131,338.97	0	131,338.97	#N/A	131,338.97	0.00	131,338.97	#N/A
2 Fuel Cost of Power Sold	(8,291,799.04)	(8,639,000)	347,200.96	(4.02)	(8,291,799.04)	(8,639,000.00)	347,200.96	(4.02)
3 Fuel Cost - Purchased Power	2,390,298.72	1,021,000	1,369,298.72	134.11	2,390,298.72	1,021,000.00	1,369,298.72	134.11
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	#N/A	0.00	0.00	0.00	#N/A
3b Energy Payments to Qualifying Facilities	36,721.00	0	36,721.00	100.00	36,721.00	0.00	36,721.00	#N/A
4 Energy Cost-Economy Purchases	0.00	0	0.00	#N/A	0.00	0.00	0.00	#N/A
5 Hedging Support Cost	2,537.49	2,757	(219.51)	(7.96)	2,537.49	2,757.00	(219.51)	(7.96)
6 Hedging Settlement Cost	(997,750.00)	0	(997,750.00)	(100.00)	(997,750.00)	0.00	(997,750.00)	(100.00)
7 Total Fuel & Net Power Transactions	21,860,303.10	21,457,060	403,243	1.88	21,860,303.10	21,457,060	403,243	1.88
8 Adjustments To Fuel Cost	(99,721.17)	0	(99,721.17)	#N/A	(99,721.17)	0.00	(99,721.17)	#N/A
9 Adj. Total Fuel & Net Power Transactions	21,760,581.93	21,457,060	303,521.93	1.41	21,760,581.93	21,457,060.00	303,521.93	1.41
<b>B. KWH Sales</b>								
1 Jurisdictional Sales	900,413,364	859,505,000	40,908,364	4.76	900,413,364	859,505,000	40,908,364	4.76
2 Non-Jurisdictional Sales	32,378,859	32,487,000	(108,141)	(0.33)	32,378,859	32,487,000	(108,141)	(0.33)
3 Total Territorial Sales	932,792,223	891,992,000	40,800,223	4.57	932,792,223	891,992,000	40,800,223	4.57
4 Juris. Sales as % of Total Terr. Sales	96.5288	96.3579	0.1709	0.18	96.5288	96.3579	0.1709	0.18

Note: Line 8 - (Gain)/Loss on Sales of Natural Gas

CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: JANUARY 2004

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>C. True-up Calculation</b>								
1 Jurisdictional Fuel Revenue	22,142,468.41	21,120,022	1,022,446.88	4.84	22,142,468.41	21,120,022	1,022,446.88	4.84
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,905,548.66)	(1,905,549)	0.34	0.00	(1,905,548.66)	(1,905,549)	0.34	0.00
2b Incentive Provision	(35,967.43)	(35,967)	(0.43)	0.00	(35,967.43)	(35,967)	(0.43)	0.00
3 Juris. Fuel Revenue Applicable to Period	<u>20,200,952.32</u>	<u>19,178,506</u>	<u>1,022,446.32</u>	<u>5.33</u>	<u>20,200,952.32</u>	<u>19,178,506</u>	<u>1,022,446.32</u>	<u>5.33</u>
4 Adjusted Total Fuel & Net Power Transactions (Line A9)	21,760,581.93	21,457,060	303,521.93	1.41	21,760,581.93	21,457,060	303,521.93	1.41
5 Juris. Sales % of Total KWH Sales (Line B4)	<u>96.5288</u>	<u>96.3579</u>	<u>0.1709</u>	<u>0.18</u>	<u>96.5288</u>	<u>96.3579</u>	<u>0.1709</u>	<u>0.18</u>
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	<u>21,019,932.27</u>	<u>20,690,045</u>	<u>329,887.27</u>	<u>1.59</u>	<u>21,019,932.27</u>	<u>20,690,045</u>	<u>329,887.27</u>	<u>1.59</u>
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(818,979.95)	(1,511,539)	692,559.05	(45.82)	(818,979.95)	(1,511,539)	692,559.05	(45.82)
8 Interest Provision for the Month	(17,235.59)	(19,745)	2,509.41	(12.71)	(17,235.59)	(19,745)	2,509.41	(12.71)
9 Beginning True-Up & Interest Provision*	(20,331,567.39)	(22,866,584)	2,535,016.61	(11.09)	(20,331,567.39)	(22,866,584)	2,535,016.61	(11.09)
10 True-Up Collected / (Refunded)	<u>1,905,548.66</u>	<u>1,905,549</u>	<u>(0.34)</u>	<u>0.00</u>	<u>1,905,548.66</u>	<u>1,905,549</u>	<u>(0.34)</u>	<u>0.00</u>
11 End of Period - Total Net True-Up (C7+C8+C9+C10)	<u>(19,262,234.27)</u>	<u>(22,492,319)</u>	<u>3,230,084.73</u>	<u>(14.36)</u>	<u>(19,262,234.27)</u>	<u>(22,492,319)</u>	<u>3,230,084.73</u>	<u>(14.36)</u>



**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF:                   JANUARY 2004**

		CURRENT MONTH			
		ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>D.</b>	<b>Interest Provision</b>				
1	Beginning True-Up Amount (C9)	(20,331,567.39)	(22,866,584)	2,535,016.61	(11.09)
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10)	(19,244,998.68)	(22,472,574)	3,227,575.32	(14.36)
3	Total of Beginning & Ending True-Up Amts.	(39,576,566.07)	(45,339,158)	5,762,591.93	(12.71)
4	Average True-Up Amount	(19,788,283.04)	(22,669,579)	2,881,295.96	(12.71)
5	Interest Rate -				
	1st Day of Reporting Business Month	1.06	1.06	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	1.03	1.03	0.0000	
7	Total (D5+D6)	2.09	2.09	0.0000	
8	Annual Average Interest Rate	1.05	1.05	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.0871	0.0871	0.0000	
10	Interest Provision (D4*D9)	(17,235.59)	(19,745)	2,509.41	(12.71)
	Jurisdictional Loss Multiplier (From A-1)	1.0007	1.0007		

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
FOR THE MONTH OF : JANUARY 2004**

FUEL COST-NET GEN.(\$)	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL (1)	EST. (2)	DIFFERENCE AMOUNT (3)	% (4)	ACTUAL (5)	EST. (6)	DIFFERENCE AMOUNT (7)	% (8)
1 LIGHTER OIL (B.L.)	41,770	38,002	3,768	9.92	41,770	38,002	3,768	9.92
2 COAL excluding Scherer	16,537,939	16,825,877	(287,938)	(1.71)	16,537,939	16,825,877	(287,938)	(1.71)
2a COAL at Scherer	2,663,162	2,482,405	180,757	7.28	2,663,162	2,482,405	180,757	7.28
3 GAS	9,293,879	9,699,362	(405,483)	(4.18)	9,293,879	9,699,362	(405,483)	(4.18)
3a GAS (B.L.)	52,206	26,657	25,549	95.84	52,206	26,657	25,549	95.84
5 OTHER - C.T.	-	0	0	#N/A	-	-	0	#N/A
6 OTHER GENERATION	131,339	0	131,339	100.00	131,339	0	131,339	100.00
7 TOTAL (\$)	<u>28,720,295</u>	<u>29,072,303</u>	<u>(352,008)</u>	<u>(1.21)</u>	<u>28,720,295</u>	<u>29,072,303</u>	<u>(352,008)</u>	<u>(1.21)</u>
<b>SYSTEM NET GEN. (MWH)</b>								
8 COAL (Total)	1,097,994	1,171,670	(73,676)	(6.29)	1,097,994	1,171,670	(73,676)	(6.29)
9 GAS	185,707	183,190	2,517	1.37	185,707	183,190	2,517	1.37
10 OTHER - C.T.	(22)	0	(22)	(100.00)	(22)	-	(22)	(100.00)
11 OTHER GENERATION	5,524	0	5,524	100.00	5,524	0	5,524	100.00
12 TOTAL (MWH)	<u>1,289,203</u>	<u>1,354,860</u>	<u>(65,657)</u>	<u>(4.85)</u>	<u>1,289,203</u>	<u>1,354,860</u>	<u>(65,657)</u>	<u>(4.85)</u>
<b>UNITS OF FUEL BURNED</b>								
13 LIGHTER OIL (BBL)	1,221	1,187	34	2.86	1,221	1,187	34	2.86
14 COAL (TON) (1)	429,482	437,895	(8,413)	(1.92)	429,482	437,895	(8,413)	(1.92)
15 GAS (MCF)	1,327,515	1,302,034	25,481	1.96	1,327,515	1,302,034	25,481	1.96
17 OTHER - C.T. (BBL)	-	0	0	#N/A	-	-	0	#N/A
<b>BTU'S BURNED (MMBTU)</b>								
18 COAL + B.L. (OIL & GAS)	11,425,287	11,962,451	(537,164)	(4.49)	11,425,287	11,962,451	(537,164)	(4.49)
19 GAS - Generation	1,376,211	1,336,982	39,229	2.93	1,376,211	1,336,982	39,229	2.93
21 OTHER - C.T.	0	0	0	100.00	0	0	0	#N/A
22 TOTAL (MMBTU)	<u>12,801,498</u>	<u>13,299,433</u>	<u>(497,935)</u>	<u>(3.74)</u>	<u>12,801,498</u>	<u>13,299,433</u>	<u>(497,935)</u>	<u>(3.74)</u>
<b>GENERATION MIX (% MWH)</b>								
23 COAL	85.17	86.48	(1.31)	(1.51)	85.17	86.48	(1.31)	(1.51)
24 GAS	14.40	13.52	0.88	6.51	14.40	13.52	0.88	6.51
25 OTHER - C.T.	0.00	0.00	0.00	#N/A	0.00	0.00	0.00	#N/A
26 OTHER GENERATION	0.43	0.00	0.43	100.00	0.43	0.00	0.43	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUEL COST (\$) / UNIT</b>								
28 LIGHTER OIL (\$/BBL)	34.21	32.01	2.20	6.87	34.21	32.01	2.20	6.87
29 COAL (\$/TON) (1)	38.51	38.42	0.09	0.23	38.51	38.42	0.09	0.23
30 GAS (ALL) (\$/MCF)	7.04	7.47	(0.43)	(5.76)	7.04	7.47	(0.43)	(5.76)
32 OTHER - C.T. (\$/BBL)	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
<b>FUEL COST (\$) / MMBTU</b>								
33 COAL + GAS B.L. +OIL B.L.	1.69	1.62	0.07	4.32	1.69	1.62	0.07	4.32
34 GAS - Generation	6.75	7.25	(0.50)	(6.90)	6.75	7.25	(0.50)	(6.90)
36 OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
37 TOTAL (\$/MMBTU)	<u>2.24</u>	<u>2.19</u>	<u>0.05</u>	<u>2.28</u>	<u>2.25</u>	<u>2.19</u>	<u>0.06</u>	<u>2.74</u>
<b>BTU BURNED / KWH</b>								
38 COAL + GAS B.L. +OIL B.L.	10,406	10,210	196	1.92	10,406	10,210	196	1.92
39 GAS - Generation	7,411	7,298	113	1.55	7,411	7,298	113	1.55
40 OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
41 TOTAL (BTU/KWH)	<u>9,973</u>	<u>9,816</u>	<u>157</u>	<u>1.60</u>	<u>9,973</u>	<u>9,816</u>	<u>157</u>	<u>1.60</u>
<b>FUEL COST (¢ / KWH)</b>								
42 COAL + B.L. (OIL & GAS)	1.76	1.65	0.11	6.67	1.76	1.65	0.11	6.67
43 GAS	5.00	5.29	(0.29)	(5.48)	5.00	5.29	(0.29)	(5.48)
44 OTHER - C.T.	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
45 OTHER GENERATION	2.38	#N/A	#N/A	#N/A	2.38	#N/A	#N/A	#N/A
46 TOTAL (¢ / KWH)	<u>2.23</u>	<u>2.15</u>	<u>0.08</u>	<u>3.72</u>	<u>2.23</u>	<u>2.15</u>	<u>0.08</u>	<u>3.72</u>

Note: (1) Line 14, Coal Tons, and Line 29, \$/Ton, exclude Plant Scherer. Coal statistics for Plant Scherer are being reported on a BTU and \$ basis only.  
(2) Line 41 does not include Other Generation.

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY**

FOR THE MONTH OF: JANUARY 2004

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2004	(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./ct/Gal.	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 2	24.0	0	0.0	100.0	0.0	#N/A	Gas-G	0	1,036	0	0	0.00	0.00
2								Gas-S	0	1,036	0	0		0.00
3	Crist 3	35.0	(135)	(0.5)	100.0	(0.5)	#N/A	Gas-G	0	1,036	0	0	0.00	0.00
4								Gas-S	0	1,036	0	0		0.00
5	Crist 4	78.0	49,849	85.9	100.0	85.9	10,426	Coal	22,160	11,727	519,747	846,722	1.70	38.21
6			0					Gas-G	0	1,036	0	0	#N/A	#N/A
7								Gas-S	0	1,036	0	0		#N/A
8								Oil-S	175	151,600	1,115	5,963		34.07
9								Biomass	0	0	0	0		#N/A
10	Crist 5	80.0	49,019	82.4	100.0	82.4	10,427	Coal	21,773	11,737	511,102	831,930	1.70	38.21
11			3					Gas-G	37	1,036	38	241	8.03	6.51
12								Gas-S	0	1,036	0	0		#N/A
13								Oil-S	101	151,600	645	3,444		34.10
14								Biomass	0	0	0	0		#N/A
15	Crist 6	302.0	(1,621)	(0.7)	0.7	(103.1)	(92,606)	Coal	6,277	11,958	150,115	239,829	(14.80)	38.21
16			0					Gas-G	0	1,036	0	0	#N/A	#N/A
17								Gas-S	8,041	1,036	8,331	52,206		6.49
18								Oil-S	38	151,600	240	1,282		33.74
19	Crist 7	477.0	314,192	88.5	100.0	88.5	10,550	Coal	141,234	11,735	3,314,770	5,396,418	1.72	38.21
20			0					Gas-G	0	1,036	0	0	#N/A	#N/A
21								Gas-S	0	1,036	0	0		#N/A
22								Oil-S	102	151,600	649	3,474		34.06
23	Scherer 3 (2)	210.8	136,629	87.1	100.0	87.2	9,556	Coal	N/A	11,450	1,305,612	2,539,548	1.86	#N/A
24								Oil-S	1	138,000	6	30		30.00
25	Scholz 1	46.0	16,909	49.4	99.9	49.5	12,101	Coal	8,078	12,665	204,609	393,491	2.33	48.71
26								Oil-S	32	151,600	204	1,092		34.13
27	2	46.0	17,607	51.4	100.0	51.4	12,051	Coal	8,356	12,697	212,181	407,024	2.31	48.71
28								Oil-S	29	151,600	183	972		33.52
29	Smith 1	162.0	99,035	82.2	99.8	82.4	10,249	Coal	43,000	11,803	1,015,051	1,708,120	1.72	39.72
30								Oil-S	28	138,500	166	1,011		36.11
31	2	189.0	113,613	80.8	100.0	80.8	10,131	Coal	48,778	11,799	1,151,063	1,937,659	1.71	39.72
32								Oil-S	41	138,500	236	1,439		35.10
33	3	531.0	185,839	47.0	97.2	48.4	7,405	Gas-G	1,319,437	1,043	1,376,173	9,293,638	5.00	7.04
34	A	40.0	(22)	(0.1)	100.0	(0.1)	#N/A	Oil	0	138,500	0	0	#N/A	#N/A
35	Other Generation	0.0	5,524						0	0	0	131,339	2.38	#N/A
36	Daniel 1 (1)	257.0	181,799	95.1	100.0	95.1	10,285	Coal	80,259	11,648	1,869,725	2,957,277	1.63	36.85
37								Oil-S	0	138,513	0	1,571		#N/A
38	Daniel 2 (1)	257.0	120,963	63.3	70.5	89.7	9,553	Coal	49,567	11,657	1,155,617	1,826,413	1.51	36.85
39								Oil-S	674	138,513	3,920	21,493		31.89
40	Total	2,734.8	1,289,203	63.4	66.8	94.8	9,973				12,801,498	28,603,626	2.22	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership  
 (2) Represents 25% Ownership; Scherer coal is reported on a BTU and \$ basis only.  
 Smith A uses light oil; Negative Net Generation at any unit is due to station service  
 Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
Scherer Coal Inventory Adjustment	123,613	
Daniel Railcar Track Deprec.	(6,944)	
Recoverable Fuel	28,720,295	2.23

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS**  
**GULF POWER COMPANY**  
**FOR THE MONTH OF: JANUARY 2004**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<b>LIGHT OIL</b>								
<b>PURCHASES :</b>								
1 UNITS (BBL)	336	1,109	(773)	(69.73)	336	1,109	(773)	(69.73)
2 UNIT COST (\$/BBL)	85.47	28.66	56.81	198.22	85.47	28.66	56.81	198.22
3 AMOUNT (\$)	28,718	31,769	(3,051)	(9.60)	28,718	31,769	(3,051)	(9.60)
<b>BURNED :</b>								
4 UNITS (BBL)	1,321	1,187	134	11.29	1,321	1,187	134	11.29
5 UNIT COST (\$/BBL)	34.55	32.01	2.54	7.94	34.55	32.01	2.54	7.94
6 AMOUNT (\$)	45,641	38,002	7,639	20.10	45,641	38,002	7,639	20.10
<b>ENDING INVENTORY :</b>								
7 UNITS (BBL)	6,276	8,671	(2,395)	(27.62)	6,276	8,671	(2,395)	(27.62)
8 UNIT COST (\$/BBL)	33.24	32.21	1.03	3.20	33.24	32.21	1.03	3.20
9 AMOUNT (\$)	208,583	279,321	(70,738)	(25.32)	208,583	279,321	(70,738)	(25.32)
10 DAYS SUPPLY	NA	NA						
<b>COAL EXCLUDING PLANT SCHERER</b>								
<b>PURCHASES :</b>								
11 UNITS (TONS)	382,926	408,593	(25,667)	(6.28)	382,926	408,593	(25,667)	(6.28)
12 UNIT COST (\$/TON)	39.45	38.61	0.84	2.18	39.45	38.61	0.84	2.18
13 AMOUNT (\$)	15,106,358	15,773,897	(667,539)	(4.23)	15,106,358	15,773,897	(667,539)	(4.23)
<b>BURNED :</b>								
14 UNITS (TONS)	429,482	437,895	(8,413)	(1.92)	429,482	437,895	(8,413)	(1.92)
15 UNIT COST (\$/TON)	38.52	38.42	0.10	0.26	38.52	38.42	0.10	0.26
16 AMOUNT (\$)	16,544,883	16,825,877	(280,994)	(1.67)	16,544,883	16,825,877	(280,994)	(1.67)
<b>ENDING INVENTORY :</b>								
17 UNITS (TONS)	471,150	542,058	(70,908)	(13.08)	471,150	542,058	(70,908)	(13.08)
18 UNIT COST (\$/TON)	38.73	38.53	0.20	0.52	38.73	38.53	0.20	0.52
19 AMOUNT (\$)	18,245,750	20,884,031	(2,638,281)	(12.63)	18,245,750	20,884,031	(2,638,281)	(12.63)
20 DAYS SUPPLY	24	28	(4)	(14.29)	24	28	(4)	(14.29)
<b>COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)</b>								
<b>PURCHASES :</b>								
21 UNITS (MMBTU)	1,119,862	2,286,598	(1,166,736)	(51.02)	1,119,862	2,286,598	(1,166,736)	(51.02)
22 UNIT COST (\$/MMBTU)	1.85	1.60	0.25	15.63	1.85	1.60	0.25	15.63
23 AMOUNT (\$)	2,066,606	3,664,783	(1,598,177)	(43.61)	2,066,606	3,664,783	(1,598,177)	(43.61)
<b>BURNED :</b>								
24 UNITS (MMBTU)	1,367,171	1,524,181	(157,010)	(10.30)	1,367,171	1,524,181	(157,010)	(10.30)
25 UNIT COST (\$/MMBTU)	1.95	1.63	0.32	19.63	1.95	1.63	0.32	19.63
26 AMOUNT (\$)	2,663,162	2,482,405	180,757	7.28	2,663,162	2,482,405	180,757	7.28
<b>ENDING INVENTORY :</b>								
27 UNITS (MMBTU)	1,531,370	1,751,733	(220,363)	(12.58)	1,531,370	1,751,733	(220,363)	(12.58)
28 UNIT COST (\$/MMBTU)	1.94	1.63	0.31	19.02	1.94	1.63	0.31	19.02
29 AMOUNT (\$)	2,975,184	2,849,141	126,043	4.42	2,975,184	2,849,141	126,043	4.42
30 DAYS SUPPLY	29	34	(5)	(14.71)	29	34	(5)	(14.71)
<b>GAS (Reported on a MMBTU and \$ basis)</b>								
<b>PURCHASES :</b>								
31 UNITS (MMBTU)	1,200,304	1,302,034	(101,730)	(7.81)	1,200,304	1,302,034	(101,730)	(7.81)
32 UNIT COST (\$/MMBTU)	7.07	7.47	(0.40)	(5.35)	7.07	7.47	(0.40)	(5.35)
33 AMOUNT (\$)	8,485,848	9,726,019	(1,240,171)	(12.75)	8,485,848	9,726,019	(1,240,171)	(12.75)
<b>BURNED :</b>								
34 UNITS (MMBTU)	1,384,542	1,302,034	82,508	6.34	1,384,542	1,302,034	82,508	6.34
35 UNIT COST (\$/MMBTU)	6.75	7.47	(0.72)	(9.64)	6.75	7.47	(0.72)	(9.64)
36 AMOUNT (\$)	9,346,085	9,726,019	(379,934)	(3.91)	9,346,085	9,726,019	(379,934)	(3.91)
<b>ENDING INVENTORY :</b>								
37 UNITS (MMBTU)	525,471	0	525,471	100.00	525,471	0	525,471	100.00
38 UNIT COST (\$/MMBTU)	6.75	0.00	6.75	100.00	6.75	0.00	6.75	100.00
39 AMOUNT (\$)	3,548,636	0	3,548,636	100.00	3,548,636	0	3,548,636	100.00
<b>OTHER - C.T. OIL</b>								
<b>PURCHASES :</b>								
40 UNITS (BBL) *	0	0	0	#N/A	0	0	0	#N/A
41 UNIT COST (\$/BBL)	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
42 AMOUNT (\$)	0	0	0	#N/A	0	0	0	#N/A
<b>BURNED :</b>								
43 UNITS (BBL)	0	0	0	#N/A	0	0	0	#N/A
44 UNIT COST (\$/BBL)	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
45 AMOUNT (\$)	0	0	0	#N/A	0	0	0	#N/A
<b>ENDING INVENTORY :</b>								
46 UNITS (BBL)	4,600	12,857	(8,257)	(64.22)	4,600	12,857	(8,257)	(64.22)
47 UNIT COST (\$/BBL)	35.51	34.81	0.70	2.01	35.51	34.81	0.70	2.01
48 AMOUNT (\$)	163,342	447,608	(284,266)	(63.51)	163,342	447,608	(284,266)	(63.51)
49 DAYS SUPPLY	3	7	(4)	(57.14)				

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: JANUARY 2004

CURRENT MONTH

(1) SOLD TO	(2) TYPE AND SCHEDULE	(3) TOTAL KWH SOLD	(4) KWH WHEELED FROM OTHER SYSTEMS	(5) KWH FROM OWN GENERATION	(6) ¢ / KWH		(7) (5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(8) (5) x (6)(b) TOTAL COST \$
					(a) FUEL COST	(b) TOTAL COST		
<b>ESTIMATED</b>								
1	So. Co. Interchange	277,758,000	0	277,758,000	2.06	2.29	5,720,000	6,357,000
2	Various Unit Power Sales	154,866,000	0	154,866,000	1.71	1.86	2,651,000	2,886,000
3	Various Economy Sales	7,761,000	0	7,761,000	3.00	2.99	233,000	232,000
4	Gain on Econ. Sales	0	0	0	N/A	N/A	35,000	35,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>440,385,000</b>	<b>0</b>	<b>440,385,000</b>	<b>1.96</b>	<b>2.16</b>	<b>8,639,000</b>	<b>9,510,000</b>
<b>ACTUAL</b>								
6	Southern Company Interchange	228,654,752	0	228,654,752	2.48	2.68	5,671,917	6,127,162
7	A.E.C. Economy	540,333	0	540,333	2.37	3.79	12,798	20,471
8	AEF External	601,421	0	601,421	2.49	5.45	14,971	32,752
9	BPENERGY External	4,199	0	4,199	2.26	6.50	95	273
10	CALPINE External	173,862	0	173,862	2.29	3.65	3,984	6,354
11	CARGILE External	118,991	0	118,991	2.94	3.77	3,500	4,490
12	CINERGY External	194,222	0	194,222	2.51	5.36	4,872	10,410
13	CLECO External	12,390	0	12,390	2.41	4.26	299	528
14	COBBEMC External	759,406	0	759,406	2.38	4.00	18,108	30,404
15	COGENTRX External	0	0	0	#N/A	#N/A	585	0
16	CONOCO External	237,767	0	237,767	2.03	3.36	4,835	7,995
17	CORAL External	31,497	0	31,497	2.19	2.97	691	934
18	CPL External	50,883	0	50,883	2.52	5.20	1,282	2,647
19	DETM External	1,553,111	0	1,553,111	2.41	4.20	37,475	65,260
20	DTE External	9,658	0	9,658	2.40	6.01	232	580
21	DUKE External	251,964	0	251,964	2.74	5.21	6,907	13,137
22	EASTKY External	944,499	0	944,499	2.29	4.61	21,673	43,588
23	EFFINGHAM External	0	0	0	#N/A	#N/A	1,198	0
24	EKOCH External	1,005,626	0	1,005,626	2.45	4.60	24,646	46,286
25	ENERGY Economy/Other	1,882,573	0	1,882,573	2.41	3.39	45,454	63,819
26	PROGRESS UPS, Economy	37,769,170	0	37,769,170	2.03	2.17	765,182	821,442
27	FPL UPS, External	85,330,804	0	85,330,804	2.02	2.17	1,727,934	1,854,234
28	JEA UPS, Economy	18,130,094	0	18,130,094	2.03	2.18	367,665	394,541
29	LPM External	673,727	0	673,727	2.55	4.17	17,212	28,066
30	MONROE External	0	0	0	#N/A	#N/A	203	0
31	MORGAN External	435,911	0	435,911	2.40	4.21	10,466	18,360
32	OPC Economy	1,089,753	0	1,089,753	2.64	4.05	28,747	44,177
33	OXY External	61,870	0	61,870	2.39	5.07	1,479	3,137
34	PVI External	505,537	0	505,537	2.49	4.16	12,572	21,045
35	SCE&G Economy, External	1,145,727	0	1,145,727	2.57	4.78	29,481	54,709
36	TAL Economy	369,600	0	369,600	2.53	4.14	9,342	15,319
37	TEA External	1,546,625	0	1,546,625	2.46	4.26	38,020	65,834
38	TENASKA External	2,800	0	2,800	2.21	3.79	62	106
39	TVA External	5,346,782	0	5,346,782	2.49	4.54	133,293	242,823
40	WILLIAMS External	271,072	0	271,072	2.53	4.15	6,868	11,240
41	WRI External	362,263	0	362,263	2.28	3.93	8,245	14,241
42	Less: Flow-Thru Energy	(43,927,137)	0	(43,927,137)	2.17	2.17	(951,951)	(951,951)
43	AEC/BRMC	64,854	0	64,854	2.04	2.04	1,325	1,325
44	SEPA	1,475,232	1,475,232	0	0.00	0.00	0	0
45	U.P.S. Adjustment	0	0	0	N/A	N/A	(132,448)	(132,448)
46	Economy Energy Sales Gain	0	0	0	N/A	N/A	336,060	336,060
47	Other transactions including adj.	53,295,293	29,536,875	23,758,418	0.01	0.01	6,520	6,520
48	<b>TOTAL ACTUAL SALES</b>	<b>400,977,131</b>	<b>31,012,107</b>	<b>369,965,024</b>	<b>2.07</b>	<b>2.33</b>	<b>8,291,799</b>	<b>9,325,870</b>
49	Difference in Amount	(39,407,869)	31,012,107	(70,419,976)	0.11	0.17	(347,201)	(184,130)
50	Difference in Percent	(8.95)	#N/A	(15.99)	5.61	7.87	(4.02)	(1.94)

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: JANUARY 2004

PERIOD TO DATE

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
					(a)	(b)		
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH FUEL COST	¢ / KWH TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
<b>ESTIMATED</b>								
1	So. Co. Interchange	277,758,000	0	277,758,000	2.06	2.29	5,720,000	6,357,000
2	Various Unit Power Sales	154,866,000	0	154,866,000	1.71	1.86	2,651,000	2,886,000
3	Various Economy Sales	7,761,000	0	7,761,000	3.00	2.99	233,000	232,000
4	Gain on Econ. Sales	0	0	0	#N/A	#N/A	35,000	35,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>440,385,000</b>	<b>0</b>	<b>440,385,000</b>	<b>1.96</b>	<b>2.16</b>	<b>8,639,000</b>	<b>9,510,000</b>
<b>ACTUAL</b>								
6	Southern Company Interchange	228,654,752	0	228,654,752	2.48	2.68	5,671,917	6,127,162
7	A.E.C. Economy	540,333	0	540,333	2.37	3.79	12,798	20,471
8	AEP External	601,421	0	601,421	2.49	5.45	14,971	32,752
9	BPENERGY External	4,199	0	4,199	2.26	6.50	95	273
10	CALPINE External	173,862	0	173,862	2.29	3.65	3,984	6,354
11	CARGILE External	118,991	0	118,991	2.94	3.77	3,500	4,490
12	CINERGY External	194,222	0	194,222	2.51	5.36	4,872	10,410
13	CLECO External	12,390	0	12,390	2.41	4.26	299	528
14	COBBEMC External	759,406	0	759,406	2.38	4.00	18,108	30,404
15	COGENTRX External	0	0	0	#N/A	#N/A	585	0
16	CONOCO External	237,767	0	237,767	2.03	3.36	4,835	7,995
17	CORAL External	31,497	0	31,497	2.19	2.97	691	934
18	CPL External	50,883	0	50,883	2.52	5.20	1,282	2,647
19	DETM External	1,553,111	0	1,553,111	2.41	4.20	37,475	65,260
20	DTE External	9,658	0	9,658	2.40	6.01	232	580
21	DUKE External	251,964	0	251,964	2.74	5.21	6,907	13,137
22	EASTKY External	944,499	0	944,499	2.29	4.61	21,673	43,588
23	EFFINGHAM External	0	0	0	#N/A	#N/A	1,198	0
24	EKOCH External	1,005,626	0	1,005,626	2.45	4.60	24,646	46,286
25	ENTERGY Economy/Other	1,882,573	0	1,882,573	2.41	3.39	45,454	63,819
26	PROGRESS UPS, Economy	37,769,170	0	37,769,170	2.03	2.17	765,182	821,442
27	FPL UPS, Economy	85,330,804	0	85,330,804	2.02	2.17	1,727,934	1,854,234
28	JEA UPS, Economy	18,130,094	0	18,130,094	2.03	2.18	367,665	394,541
29	LPM External	673,727	0	673,727	2.55	4.17	17,212	28,066
30	MONROE External	0	0	0	#N/A	#N/A	203	0
31	MORGAN External	435,911	0	435,911	2.40	4.21	10,466	18,360
32	OPC Economy	1,089,753	0	1,089,753	2.64	4.05	28,747	44,177
33	OXY External	61,870	0	61,870	2.39	5.07	1,479	3,137
34	PVI External	505,537	0	505,537	2.49	4.16	12,572	21,045
35	SCE&G Economy, External	1,145,727	0	1,145,727	2.57	4.78	29,481	54,709
36	TAL Economy	369,600	0	369,600	2.53	4.14	9,342	15,319
37	TEA External	1,546,625	0	1,546,625	2.46	4.26	38,020	65,834
38	TENASKA External	2,800	0	2,800	2.21	3.79	62	106
39	TVA External	5,346,782	0	5,346,782	2.49	4.54	133,293	242,823
40	WILLIAMS External	271,072	0	271,072	2.53	4.15	6,868	11,240
41	WRI External	362,263	0	362,263	2.28	3.93	8,245	14,241
42	Less: Flow-Thru Energy	(43,927,137)	0	(43,927,137)	2.17	2.17	(951,951)	(951,951)
43	AEC/BRMC	64,854	0	64,854	2.04	2.04	1,325	1,325
44	SEPA	1,475,232	1,475,232	0	0.00	0.00	0	0
45	U.P.S. Adjustment	0	0	0	N/A	N/A	(132,448)	(132,448)
46	Economy Energy Sales Gain	0	0	0	N/A	N/A	336,060	336,060
47	Other transactions including adj.	53,295,293	29,536,875	23,758,418	0.01	0.01	6,520	6,520
48	<b>TOTAL ACTUAL SALES</b>	<b>400,977,131</b>	<b>31,012,107</b>	<b>369,965,024</b>	<b>2.07</b>	<b>2.33</b>	<b>8,291,799</b>	<b>9,325,870</b>
49	Difference in Amount	(39,407,869)	31,012,107	(70,419,976)	0.11	0.17	(347,201)	(184,130)
50	Difference in Percent	(8.95)	#N/A	(15.99)	5.61	7.87	(4.02)	(1.94)

**SCHEDULE A-7**

**PURCHASED POWER  
GULF POWER COMPANY  
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)  
FOR THE MONTH OF:                      JANUARY 2004**

(1)	(2)	(3)	(4)	(5)	(6)	(7) ¢ / KWH		(8)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJ. (7)x(8)(a)

**ESTIMATED:**

NONE

**ACTUAL:**

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES  
 GULF POWER COMPANY  
 FOR THE MONTH OF: JANUARY 2004

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
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	
<i>ESTIMATED</i>								
1	Solutia	0	0	0	0	#N/A	#N/A	
<i>ACTUAL</i>								
2	Montenay Bay, LLC	302,909	0	0	0	2.56	2.56	7,749
3	Pensacola Christian College	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	0	0	0	0	#N/A	#N/A	0
5	Santa Rosa Energy	0	0	0	0	#N/A	#N/A	0
6	Solutia	798,000	0	0	0	3.53	3.53	28,141
7	International Paper	33,000	0	0	0	2.52	2.52	831
8	TOTAL	1,133,909	0	0	0	3.24	3.24	36,721

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
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	
<i>ESTIMATED</i>								
1	Solutia	0	0	0	0	#N/A	#N/A	0
<i>ACTUAL</i>								
2	Montenay Bay, LLC	302,909	0	0	0	2.56	2.56	7,749
3	Pensacola Christian College	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	0	0	0	0	#N/A	#N/A	0
5	Santa Rosa Energy	0	0	0	0	#N/A	#N/A	0
6	Solutia	798,000	0	0	0	3.53	3.53	28,141
7	International Paper	33,000	0	0	0	2.52	2.52	831
8	TOTAL	1,133,909	0	0	0	3.24	3.24	36,721



**SCHEDULE A-9**

**ECONOMY ENERGY PURCHASES  
INCLUDING LONG TERM PURCHASES  
GULF POWER COMPANY  
FOR THE MONTH OF:      JANUARY 2004**

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	15,458,000	3.53	545,000	15,458,000	3.53	545,000
2	Unit Power Sales	9,480,000	2.59	246,000	9,480,000	2.59	246,000
3	Economy Energy	6,005,000	2.95	177,000	6,005,000	2.95	177,000
4	Other Purchases	<u>1,930,000</u>	2.75	<u>53,000</u>	<u>1,930,000</u>	2.75	<u>53,000</u>
5	<b>TOTAL ESTIMATED PURCHASES</b>	<u><b>32,873,000</b></u>	3.11	<u><b>1,021,000</b></u>	<u><b>32,873,000</b></u>	3.11	<u><b>1,021,000</b></u>
<i><u>ACTUAL</u></i>							
5	Southern Company Interchange	68,530,955	2.72	1,862,924	68,530,955	2.72	1,862,924
6	Non-Associated Companies	75,213,381	2.08	1,566,392	75,213,381	2.08	1,566,392
7	Alabama Electric Co-op	124,000	2.11	2,612	124,000	2.11	2,612
8	Other Wheeled Energy	5,944,945	N/A	N/A	5,944,945	N/A	N/A
9	Other Transactions	29,639,524	N/A	(2,530)	29,639,524	N/A	(2,530)
10	Less: Flow-Thru Energy	<u>(81,420,137)</u>	1.28	<u>(1,039,099)</u>	<u>(81,420,137)</u>	1.28	<u>(1,039,099)</u>
11	<b>TOTAL ACTUAL PURCHASES</b>	<u><b>98,032,668</b></u>	2.44	<u><b>2,390,299</b></u>	<u><b>98,032,668</b></u>	2.44	<u><b>2,390,299</b></u>
12	Difference in Amount	65,159,668	(0.67)	1,369,299	65,159,668	(0.67)	1,369,299
13	Difference in Percent	198.22	(21.54)	134.11	198.22	(21.54)	134.11