

ORIGINAL

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June 18, 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

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COMMISSION  
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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 May 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,

CMP \_\_\_\_\_  
COM 5 *Susan D Ritenour*

CTR \_\_\_\_\_ lw

ECR \_\_\_\_\_ Enclosures

GCL \_\_\_\_\_

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

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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, \_\_\_\_\_, CERTIFY that a true copy of the foregoing was furnished by hand delivery or  
the U. S. Mail this \_\_\_\_\_ day of June 2004 on the following:

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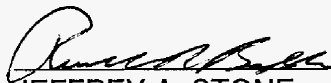
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**BEFORE THE FLORIDA PUBLIC  
SERVICE COMMISSION**

**Docket No. 040001-E1**

**ACTUAL MONTHLY FUEL FILING  
MAY 2004**



DOCUMENT NUMBER-DATE

06804 JUN 21 03

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
MAY 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)	32,274,833	25,164,736	7,110,097	28.25	1,391,080,000	1,214,160,000	176,920,000	14.57	2.3201	2.0726	0.25	11.94
2 Hedging Settlement Costs	(744,900)	-	(744,900)	#N/A	-	-	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Hedging Support Costs	2,251	2,757	(506)	(18.34)	-	-	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) ***	19,335	-	19,335	#N/A	-	-	0	#N/A	#N/A	#N/A	#N/A	#N/A
6 TOTAL COST OF GENERATED POWER	31,551,519	25,167,493	6,384,026	25.37	1,391,080,000	1,214,160,000	176,920,000	14.57	2.2681	2.0728	0.20	9.42
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)	5,591,431	1,770,000	3,821,431	215.90	137,906,066	86,909,000	50,997,066	58.68	4.0545	2.0366	2.02	99.08
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)	25,724	-	25,724	1.45	771,817	0	771,817	#N/A	3.3329	#N/A	#N/A	#N/A
13 TOTAL COST OF PURCHASED POWER	5,617,155	1,770,000	3,847,155	217.35	138,677,883	86,909,000	51,768,883	59.57	4.0505	2.0366	2.01	98.89
14 Total Available MWH (Line 6 + Line 13)	37,168,674	26,937,493	10,231,181	37.98	1,529,757,883	1,301,069,000	228,688,883	17.58				
15 Fuel Cost of Economy Sales (A6)	(991,123)	(120,000)	(871,123)	725.94	(31,938,950)	(4,865,000)	(27,073,950)	(556.50)	(3.1032)	(2.4666)	(0.64)	(25.81)
16 Gain on Economy Sales (A6)	(545,801)	(18,000)	(527,801)	2,932.23	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
17 Fuel Cost of Unit Power Sales (A6)	(2,218,067)	(2,152,000)	(66,067)	3.07	(135,221,750)	(128,737,000)	(6,484,750)	(5.04)	(1.6403)	(1.6716)	0.03	1.87
18 Fuel Cost of Other Power Sales (A6)	(7,336,192)	(2,992,000)	(4,344,192)	145.19	(281,921,884)	(140,526,000)	(141,395,884)	(100.62)	(2.6022)	(2.1291)	(0.47)	(22.22)
19 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 15 + 16 + 17 + 18)	(11,091,183)	(5,282,000)	(5,809,183)	(109.98)	(449,082,584)	(274,128,000)	(174,954,584)	(63.82)	(2.4697)	(1.9268)	(0.54)	(28.18)
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)	26,077,491	21,655,493	4,421,998	20.42	1,080,675,299	1,026,941,000	53,734,299	5.23	2.4131	2.1087	0.30	14.44
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 *	44,561	50,271	(5,710)	(11.36)	1,846,649	2,384,000	(537,351)	(22.54)	2.4131	2.1087	0.30	14.44
24 T & D Losses *	1,612,404	1,308,322	304,082	23.24	66,818,784	62,044,000	4,774,784	7.70	2.4131	2.1087	0.30	14.44
25 TERRITORIAL KWH SALES	26,077,492	21,655,493	4,421,998	20.42	1,012,009,866	962,513,000	49,496,866	5.14	2.5768	2.2499	0.33	14.53
26 Wholesale KWH Sales	812,992	714,112	98,880	13.85	31,550,354	31,740,000	(189,646)	(0.60)	2.5768	2.2499	0.33	14.53
27 Jurisdictional KWH Sales	25,264,500	20,941,381	4,323,119	20.64	980,459,512	930,773,000	49,686,512	5.34	2.5768	2.2499	0.33	14.53
27a Jurisdictional Loss Multiplier	1.00070	1.00070							1.00070	1.00070		
28 Jurisdictional KWH Sales Adj. for Line Losses	25,282,185	20,956,040	4,326,145	20.64	980,459,512	930,773,000	49,686,512	5.34	2.5786	2.2515	0.33	14.53
29 TRUE-UP	1,905,549	1,905,549	0	0.00	980,459,512	930,773,000	49,686,512	5.34	0.1944	0.2047	(0.01)	(5.03)
30 TOTAL JURISDICTIONAL FUEL COST	27,187,734	22,861,589	4,326,145	18.92	980,459,512	930,773,000	49,686,512	5.34	2.7730	2.4562	0.32	12.90
31 Revenue Tax Factor									1.00072	1.00072		
32 Fuel Factor Adjusted for Revenue Taxes									2.7750	2.4580	0.32	12.90
33 GPIF Reward / (Penalty) **	35,993	35,993	0	0.00	980,459,512	930,773,000	49,686,512	5.34	0.0037	0.0039	(0.00)	(5.13)
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.7787	2.4619	0.32	12.87
35 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									2.779	2.462		

\* 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: MAY 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	\$32,274,833
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-8	19,335
4	Hedging Settlement Costs	Schedule A-2, Line A-6	(744,900)
5	Hedging Support Costs	Schedule A-2, Line A-5	2,251
6	Fuel Cost of Purchased Power	Schedule A-7	0
7	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 11	5,591,431
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	25,724
10	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(11,091,183)</u>
11	Total Fuel and Net Power Transactions		<u>\$ 26,077,491</u>

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
MAY 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)	136,915,030	126,738,319	10,176,711	8.03	6,103,983,000	5,860,920,000	243,063,000	4.15	2.2430	2.1624	0.08	3.73
2 Hedging Settlement Costs	(2,059,500)	0	(2,059,500)	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Hedging Support Costs	9,866	13,785	(3,919)	(28.43)	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) ***	36,864	0	36,864	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
6 TOTAL COST OF GENERATED POWER	<u>134,902,260</u>	<u>126,752,104</u>	<u>8,150,156</u>	<u>6.43</u>	<u>6,103,983,000</u>	<u>5,860,920,000</u>	<u>243,063,000</u>	<u>4.15</u>	<u>2.2101</u>	<u>2.1627</u>	<u>0.05</u>	<u>2.19</u>
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)	19,334,960	6,855,000	12,479,960	182.06	555,578,509	278,200,000	277,378,509	99.70	3.4801	2.4641	1.02	41.23
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)	162,562	0	162,562	#N/A	5,088,305	0	5,088,305	#N/A	3.1948	#N/A	#N/A	#N/A
13 TOTAL COST OF PURCHASED POWER	<u>19,497,522</u>	<u>6,855,000</u>	<u>12,642,522</u>	<u>184.43</u>	<u>560,666,814</u>	<u>278,200,000</u>	<u>282,466,814</u>	<u>101.53</u>	<u>3.4776</u>	<u>2.4641</u>	<u>1.01</u>	<u>41.13</u>
14 Total Available MWH (Line 6 + Line 13)	<u>154,399,782</u>	<u>133,607,104</u>	<u>20,792,678</u>	<u>15.56</u>	<u>6,664,649,814</u>	<u>6,139,120,000</u>	<u>525,529,814</u>	<u>8.56</u>				
15 Fuel Cost of Economy Sales (A6)	(3,701,136)	(867,000)	(2,834,136)	326.89	(115,401,625)	(30,199,000)	(85,202,625)	(282.14)	(3.2072)	(2.8710)	(0.34)	(11.71)
16 Gain on Economy Sales (A6)	(2,070,156)	(130,000)	(1,940,156)	1,492.43	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
17 Fuel Cost of Unit Power Sales (A6)	(12,960,392)	(12,265,000)	(695,392)	5.67	(713,374,229)	(717,946,000)	4,571,771	0.64	(1.8168)	(1.7093)	(0.11)	(6.35)
18 Fuel Cost of Other Power Sales (A6)	(28,482,967)	(20,581,000)	(7,901,967)	38.39	(1,188,168,410)	(943,329,000)	(244,839,410)	(25.95)	(2.3972)	(2.1817)	(0.22)	(9.88)
19 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 15 + 16 + 17 + 18)	<u>(47,214,651)</u>	<u>(33,843,000)</u>	<u>(13,371,651)</u>	<u>(39.51)</u>	<u>(2,016,944,264)</u>	<u>(1,691,474,000)</u>	<u>(325,470,264)</u>	<u>(19.24)</u>	<u>(2.3409)</u>	<u>(2.0008)</u>	<u>(0.34)</u>	<u>(17.00)</u>
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)	<u>107,185,131</u>	<u>99,764,104</u>	<u>7,421,027</u>	<u>7.44</u>	<u>4,647,705,550</u>	<u>4,447,646,000</u>	<u>200,059,550</u>	<u>4.50</u>	<u>2.3062</u>	<u>2.2431</u>	<u>0.06</u>	<u>2.81</u>
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 *	227,296	242,591	(15,295)	(6.30)	9,855,865	10,815,000	(959,135)	8.87	2.3062	2.2431	0.06	2.81
24 T & D Losses *	5,544,665	5,278,508	266,157	5.04	240,424,300	235,322,000	5,102,300	(2.17)	2.3062	2.2431	0.06	2.81
25 TERRITORIAL KWH SALES	<u>107,185,132</u>	<u>99,764,104</u>	<u>7,421,028</u>	<u>7.44</u>	<u>4,397,425,385</u>	<u>4,201,509,000</u>	<u>195,916,385</u>	<u>(4.66)</u>	<u>2.4375</u>	<u>2.3745</u>	<u>0.06</u>	<u>2.65</u>
26 Wholesale KWH Sales	3,479,092	3,443,090	36,002	1.05	143,016,107	144,897,000	(1,880,893)	1.30	2.4327	2.3762	0.06	2.38
27 Jurisdictional KWH Sales	103,706,040	96,321,014	7,385,026	7.67	4,254,409,278	4,056,612,000	197,797,278	4.88	2.4376	2.3744	0.06	2.66
27a Jurisdictional Loss Multiplier***	1.00070	1.00070							1.00070	1.00070		
28 Jurisdictional KWH Sales Adj. for Line Losses	103,778,633	96,388,439	7,390,194	7.67	4,254,409,278	4,056,612,000	197,797,278	(4.88)	2.4393	2.3761	0.06	2.66
29 TRUE-UP	9,527,743	9,527,744	(1)	0.00	4,254,409,278	4,056,612,000	197,797,278	(4.88)	0.2239	0.2349	(0.01)	(4.68)
30 TOTAL JURISDICTIONAL FUEL COST	<u>113,306,376</u>	<u>105,916,183</u>	<u>7,390,193</u>	<u>6.98</u>	<u>4,254,409,278</u>	<u>4,056,612,000</u>	<u>197,797,278</u>	<u>4.88</u>	<u>2.6632</u>	<u>2.6110</u>	<u>0.05</u>	<u>2.00</u>
31 Revenue Tax Factor									1.00072	1.00072		
32 Fuel Factor Adjusted for Revenue Taxes									2.6651	2.6129	0.05	2.00
33 GPIF Reward / (Penalty) **	179,966	179,966	0	0.00	4,254,409,278	4,056,612,000	197,797,278	4.88	0.0042	0.0044	(0.00)	(4.55)
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.6693	2.6173	0.05	1.99
35 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									<u>2.669</u>	<u>2.617</u>		

\* 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:                   MAY 2004**

	CURRENT MONTH				PERIOD TO - DATE				
	ACTUAL	\$ ESTIMATED	AMOUNT (\$)	DIFFERENCE %	ACTUAL	\$ ESTIMATED	AMOUNT (\$)	DIFFERENCE %	
<b>A. Fuel Cost &amp; Net Power Transactions</b>									
1 Fuel Cost of System Net Generation	32,124,877.67	25,164,736	6,960,141.67	27.66	136,193,953.12	126,738,319.00	9,455,634.12	7.46	
1a Other Generation	149,955.63	0	149,955.63	#N/A	721,076.85	0.00	721,076.85	#N/A	
2 Fuel Cost of Power Sold	(11,091,183.10)	(5,282,000)	(5,809,183.10)	109.98	(47,214,649.99)	(33,843,000.00)	(13,371,649.99)	39.51	
3 Fuel Cost - Purchased Power	5,591,431.22	1,770,000	3,821,431.22	215.90	19,334,959.72	6,855,000.00	12,479,959.72	182.06	
3a Demand & Non-Fuel Cost Purchased Power	0.00		0.00	#N/A	0.00	0.00	0.00	#N/A	
3b Energy Payments to Qualifying Facilities	25,724.00	0	25,724.00	100.00	162,562.00	0.00	162,562.00	#N/A	
4 Energy Cost-Economy Purchases	0.00		0.00	#N/A	0.00	0.00	0.00	#N/A	
5 Hedging Support Cost	2,251.24	2,757	(505.76)	(18.34)	9,865.93	13,785.00	(3,919.07)	(28.43)	
6 Hedging Settlement Cost	(744,900.00)	0	(744,900.00)	(100.00)	(2,059,500.00)	0.00	(2,059,500.00)	(100.00)	
7 <b>Total Fuel &amp; Net Power Transactions</b>	<b>26,058,156.66</b>	<b>21,655,493</b>	<b>4,402,664</b>	<b>20.33</b>	<b>107,148,267.63</b>	<b>99,764,104</b>	<b>7,384,164</b>	<b>7.40</b>	
8 AdjustmentsTo Fuel Cost	19,335.24	0	19,335.24	#N/A	36,864.18	0.00	36,864.18	#N/A	
9 <b>Adj. Total Fuel &amp; Net Power Transactions</b>	<b>26,077,491.90</b>	<b>21,655,493</b>	<b>4,421,998.90</b>	<b>20.42</b>	<b>107,185,131.81</b>	<b>99,764,104.00</b>	<b>7,421,027.81</b>	<b>7.44</b>	
<b>B. KWH Sales</b>									
1 Jurisdictional Sales	980,459,512	930,773,000	49,686,512	5.34	4,254,409,278	4,056,612,000	197,797,278	4.88	
2 Non-Jurisdictional Sales	31,550,354	31,740,000	(189,646)	(0.60)	143,016,107	144,897,000	(1,880,893)	(1.30)	
3 <b>Total Territorial Sales</b>	<b>1,012,009,866</b>	<b>962,513,000</b>	<b>49,496,866</b>	<b>5.14</b>	<b>4,397,425,385</b>	<b>4,201,509,000</b>	<b>195,916,385</b>	<b>4.66</b>	
4 Juris. Sales as % of Total Terr. Sales	96.8824	96.7024	0.1800	0.19	96.7477	96.5513	0.1964	0.20	

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

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

	CURRENT MONTH				PERIOD- TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	24,058,701.90	22,871,241	1,187,461.12	5.19	104,291,902.00	21,120,022	83,171,880.47	393.81
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,905,548.66)	(1,905,549)	0.34	0.00	(9,527,743.30)	(9,527,745)	1.70	0.00
2b Incentive Provision	(35,967.43)	(35,967)	(0.43)	0.00	(179,837.15)	(179,835)	(2.15)	0.00
3 Juris. Fuel Revenue Applicable to Period	<u>22,117,185.81</u>	<u>20,929,725</u>	<u>1,187,460.81</u>	5.67	<u>94,584,321.55</u>	<u>11,412,442</u>	<u>83,171,879.55</u>	728.78
4 Adjusted Total Fuel & Net Power Transactions (Line A9)	26,077,491.90	21,655,493	4,421,998.90	20.42	107,185,131.81	99,764,104	7,421,027.81	7.44
5 Juris. Sales % of Total KWH Sales (Line B4)	<u>96.8824</u>	<u>96.7024</u>	<u>0.1800</u>	0.19	<u>96.7477</u>	<u>96.5513</u>	<u>0.1964</u>	0.20
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	<u>25,282,185.16</u>	<u>20,956,040</u>	<u>4,326,145.16</u>	20.64	<u>103,778,632.57</u>	<u>96,388,439</u>	<u>7,390,193.57</u>	7.67
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(3,164,999.35)	(26,315)	(3,138,684.35)	11,927.36	(9,194,312.02)	(6,415,698)	(2,778,614.02)	43.31
8 Interest Provision for the Month	(16,063.73)	(17,820)	1,756.27	(9.86)	(76,309.77)	(93,023)	16,713.23	(17.97)
9 Beginning True-Up & Interest Provision*	(18,092,571.45)	(21,708,974)	3,616,402.55	(16.66)	(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>	0.00	<u>9,527,743.30</u>	<u>9,527,745</u>	<u>(1.70)</u>	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (7+C8+C9+C10)	<u>(19,368,085.87)</u>	<u>(19,847,560)</u>	<u>479,474.13</u>	(2.42)	<u>(20,074,445.88)</u>	<u>(19,847,560)</u>	<u>(226,885.88)</u>	1.14
12 Prior Period Adjustment*	<u>0.00</u>	<u>0</u>	<u>0.00</u>	#N/A	<u>706,360.01</u>	<u>0</u>	<u>706,360.01</u>	#N/A
13 End of Period - Total Net True-Up	<u>(19,368,085.87)</u>	<u>(19,847,560.00)</u>	<u>479,474.13</u>	(2.42)	<u>(19,368,085.87)</u>	<u>(19,847,560.00)</u>	<u>479,474.13</u>	(2.42)

\*Adjustment to correct error in revenues for September 2003 through February 2004



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

		CURRENT MONTH			
		ACTUAL	ESTIMATED	DIFFERENCE	
		\$		AMOUNT (\$)	%
D.	<i>Interest Provision</i>				
1	Beginning True-Up Amount (C9) + (C12)	(18,092,571.45)	(21,708,974)	3,616,402.55	(16.66)
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12)	(19,352,022.14)	(19,829,740)	477,717.86	(2.41)
3	Total of Beginning & Ending True-Up Amts.	(37,444,593.59)	(41,538,714)	4,094,120.41	(9.86)
4	Average True-Up Amount	(18,722,296.80)	(20,769,357)	2,047,060.20	(9.86)
5	Interest Rate -				
	1st Day of Reporting Business Month	1.03	1.03	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	1.03	1.03	0.0000	
7	Total (D5+D6)	2.06	2.06	0.0000	
8	Annual Average Interest Rate	1.03	1.03	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.0858	0.0858	0.0000	
10	Interest Provision (D4*D9)	(16,063.73)	(17,820)	1,756.27	(9.86)
	Jurisdictional Loss Multiplier (From A-1)	1.0007	1.0007		

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

FUEL COST-NET GEN.(\$)	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL (1)	EST. (2)	DIFFERENCE		ACTUAL (5)	EST. (6)	DIFFERENCE	
			AMOUNT (3)	% (4)			AMOUNT (7)	% (8)
1 LIGHTER OIL (B.L.)	28,458	36,240	(7,782)	(21.47)	219,761	179,618	40,143	22.35
2 COAL excluding Scherer	19,637,640	15,929,470	3,708,170	23.28	77,239,034	71,868,736	5,370,298	7.47
2a COAL at Scherer	2,268,288	2,194,040	74,248	3.38	11,355,526	11,839,538	(484,012)	(4.09)
3 GAS	10,159,428	6,984,459	3,174,969	45.46	47,154,384	42,752,532	4,401,852	10.30
3a GAS (B.L.)	25,163	20,527	4,636	22.58	206,829	97,895	108,934	111.28
5 OTHER - C.T.	5,900	0	5,900	100.00	18,419	-	18,419	#N/A
6 OTHER GENERATION	149,956	0	149,956	100.00	721,077	0	721,077	100.00
7 TOTAL (\$)	<u>32,274,833</u>	<u>25,164,736</u>	<u>7,110,097</u>	<u>28.25</u>	<u>136,915,030</u>	<u>126,738,319</u>	<u>10,176,711</u>	<u>8.03</u>
SYSTEM NET GEN. (MWH)								
8 COAL (Total)	1,209,328	1,085,890	123,438	11.37	5,131,087	5,039,050	92,037	1.83
9 GAS	175,560	128,270	47,290	36.87	943,243	821,870	121,373	14.77
10 OTHER - C.T.	28	0	28	(100.00)	76	-	76	(100.00)
11 OTHER GENERATION	<u>6,164</u>	<u>0</u>	<u>6,164</u>	<u>100.00</u>	<u>29,577</u>	<u>0</u>	<u>29,577</u>	<u>100.00</u>
12 TOTAL (MWH)	<u>1,391,080</u>	<u>1,214,160</u>	<u>176,920</u>	<u>14.57</u>	<u>6,103,983</u>	<u>5,860,920</u>	<u>243,063</u>	<u>4.15</u>
UNITS OF FUEL BURNED								
13 LIGHTER OIL (BBL)	788	1,186	(398)	(33.55)	6,501	5,768	733	12.71
14 COAL (TON) (1)	489,463	412,134	77,329	18.76	1,960,192	1,859,203	100,989	5.43
15 GAS (MCF)	1,265,882	918,308	347,574	37.85	6,684,895	5,825,122	859,773	14.76
17 OTHER - C.T. (BBL)	159	0	159	100.00	497	-	497	#N/A
BTU'S BURNED (MMBTU)								
18 COAL + B.L. (OIL & GAS)	12,597,063	11,150,680	1,446,383	12.97	52,598,408	51,559,182	1,039,226	2.02
19 GAS - Generation	1,308,506	941,743	366,763	38.95	6,912,004	5,983,148	928,856	15.52
21 OTHER - C.T.	<u>959</u>	<u>0</u>	<u>959</u>	<u>100.00</u>	<u>2,926</u>	<u>0</u>	<u>2,926</u>	<u>#N/A</u>
22 TOTAL (MMBTU)	<u>13,906,528</u>	<u>12,092,423</u>	<u>1,814,105</u>	<u>15.00</u>	<u>59,513,338</u>	<u>57,542,330</u>	<u>1,971,008</u>	<u>3.43</u>
GENERATION MIX (% MWH)								
23 COAL	86.93	89.44	(2.51)	(2.81)	84.06	85.98	(1.92)	(2.23)
24 GAS	12.62	10.56	2.06	19.51	15.45	14.02	1.43	10.20
25 OTHER - C.T.	0.00	0.00	0.00	#N/A	0.00	0.00	0.00	#N/A
26 OTHER GENERATION	<u>0.45</u>	<u>0.00</u>	<u>0.45</u>	<u>100.00</u>	<u>0.49</u>	<u>0.00</u>	<u>0.49</u>	<u>100.00</u>
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>#N/A</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$ / UNIT								
28 LIGHTER OIL (\$/BBL)	36.11	30.55	5.56	18.20	33.80	31.14	2.66	8.54
29 COAL (\$/TON) (1)	40.12	38.65	1.47	3.80	39.40	38.66	0.74	1.91
30 GAS (ALL) (\$/MCF)	8.05	7.63	0.42	5.50	7.08	7.36	(0.28)	(3.80)
32 OTHER - C.T. (\$/BBL)	37.11	#N/A	#N/A	#N/A	37.06	#N/A	#N/A	#N/A
FUEL COST (\$ / MMBTU								
33 COAL + GAS B.L. +OIL B.L.	1.74	1.63	0.11	6.75	1.69	1.63	0.06	3.68
34 GAS - Generation	7.76	7.42	0.34	4.58	6.82	7.15	(0.33)	(4.62)
36 OTHER - C.T.	6.15	#N/A	#N/A	#N/A	6.29	#N/A	#N/A	#N/A
37 TOTAL (\$/MMBTU)	<u>2.32</u>	<u>2.08</u>	<u>0.24</u>	<u>11.54</u>	<u>2.31</u>	<u>2.20</u>	<u>0.11</u>	<u>5.00</u>
BTU BURNED / KWH								
38 COAL + GAS B.L. +OIL B.L.	10,417	10,269	148	1.44	10,251	10,232	19	0.19
39 GAS - Generation	7,453	7,342	111	1.51	7,328	7,280	48	0.66
40 OTHER - C.T.	34,250	#N/A	#N/A	#N/A	38,500	#N/A	#N/A	#N/A
41 TOTAL (BTU/KWH)	<u>10,041</u>	<u>9,959</u>	<u>82</u>	<u>0.82</u>	<u>9,797</u>	<u>9,818</u>	<u>(21)</u>	<u>(0.21)</u>
FUEL COST (¢ / KWH)								
42 COAL + B.L. (OIL & GAS)	1.82	1.67	0.15	8.98	1.73	1.67	0.06	3.59
43 GAS	5.79	5.45	0.34	6.24	5.00	5.20	(0.20)	(3.85)
44 OTHER - C.T.	21.07	#N/A	#N/A	#N/A	24.24	#N/A	#N/A	#N/A
45 OTHER GENERATION	2.43	#N/A	#N/A	#N/A	2.44	#N/A	#N/A	#N/A
46 TOTAL (¢ / KWH)	<u>2.32</u>	<u>2.07</u>	<u>0.25</u>	<u>12.08</u>	<u>2.24</u>	<u>2.16</u>	<u>0.08</u>	<u>3.70</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: MAY 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./cf/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	1,031	0	0	0.00	0.00
2								Gas-S	0	1,031	0	0		0.00
3	Crist 3	35.0	(168)	(0.6)	100.0	(0.6)	#N/A	Gas-G	0	1,031	0	0	0.00	0.00
4								Gas-S	0	1,031	0	0		0.00
5	Crist 4	78.0	48,345	83.6	100.0	83.6	10,516	Coal	21,365	11,898	508,391	869,324	1.80	40.69
6			195					Gas-G	2,012	1,031	2,074	12,496	6.41	6.21
7								Gas-S	0	1,031	0	0		#N/A
8								Oil-S	117	141,154	692	4,551		38.90
9								Biomass	0	0	0	0		#N/A
10	Crist 5	80.0	48,611	81.7	100.0	81.7	10,641	Coal	21,742	11,896	517,275	884,664	1.82	40.69
11			0					Gas-G	0	1,031	0	0	#N/A	#N/A
12								Gas-S	0	1,031	0	0		#N/A
13								Oil-S	34	141,154	199	1,307		38.44
14								Biomass	0	0	0	0		#N/A
15	Crist 6	302.0	169,482	75.4	95.9	78.7	10,666	Coal	77,245	11,701	1,807,688	3,143,099	1.85	40.69
16			0					Gas-G	0	1,031	0	0	#N/A	#N/A
17								Gas-S	1,435	1,031	1,479	8,910		6.21
18								Oil-S	23	141,154	139	914		39.74
19	Crist 7	477.0	268,073	75.5	92.4	81.8	10,489	Coal	118,219	11,893	2,811,948	4,810,315	1.79	40.69
20			0					Gas-G	0	1,031	0	0	#N/A	#N/A
21								Gas-S	2,816	1,031	2,698	16,253		6.21
22								Oil-S	142	141,154	840	5,524		38.90
23	Scherer 3 (2)	210.8	132,446	84.5	100.0	84.5	9,965	Coal	N/A	11,307	1,319,782	2,268,288	1.71	#NA
24								Oil-S	1	138,500	6	45		45.00
25	Scholz 1	46.0	16,431	48.0	100.0	48.0	12,566	Coal	8,248	12,516	206,475	415,474	2.53	50.37
26								Oil-S	23	143,700	140	852		37.04
27	2	46.0	16,433	48.0	99.9	48.1	12,578	Coal	8,240	12,542	206,696	415,056	2.53	50.37
28								Oil-S	16	143,700	96	584		36.50
29	Smith 1	162.0	96,175	79.8	99.9	79.8	10,229	Coal	42,332	11,620	983,804	1,809,327	1.88	42.74
30								Oil-S	14	143,700	84	562		40.14
31	2	189.0	102,021	72.6	95.8	75.7	10,373	Coal	45,605	11,603	1,058,311	1,949,205	1.91	42.74
32								Oil-S	220	143,700	1,330	8,865		40.30
33	3	481.0	175,533	49.1	99.9	49.1	7,443	Gas-G	1,259,819	1,037	1,306,432	10,146,933	5.78	8.05
34	A	32.0	28	0.1	100.0	0.1	34,250	Oil	159	143,700	959	5,900	21.07	37.11
35	Other Generation	0.0	6,164						0	0		149,956	2.43	#N/A
36	Daniel 1 (1)	257.0	149,095	78.0	95.4	81.8	10,503	Coal	71,305	10,981	1,565,989	2,601,759	1.75	36.49
37								Oil-S	196	139,282	1,146	5,198		26.52
38	Daniel 2 (1)	250.0	162,216	87.2	99.7	87.5	9,875	Coal	70,935	11,291	1,601,843	2,588,258	1.60	36.49
39								Oil-S	2	139,282	12	56		28.00
40	Total	2,669.8	1,391,080	70.0	79.4	88.2	10,041				13,906,528	32,123,675	2.31	

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
4,228 Daniel Coal Inventory Adjustment		
Daniel Railcar Track Deprec.	(6,944)	
Recoverable Fuel	32,274,833	2.32

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
<b>LIGHT OIL</b>									
<b>PURCHASES:</b>									
1	UNITS (BBL)	2,334	1,107	1,227	110.84	7,356	5,375	1,981	36.86
2	UNIT COST (\$/BBL)	35.27	28.66	6.61	23.06	37.98	28.66	9.32	32.52
3	AMOUNT (\$)	82,321	31,724	50,597	159.49	279,404	154,047	125,357	81.38
4	<b>BURNED:</b>								
5	UNITS (BBL)	885	1,186	(301)	(25.37)	7,140	5,768	1,372	23.79
6	UNIT COST (\$/BBL)	36.64	30.55	6.09	19.93	34.34	31.14	3.20	10.28
7	AMOUNT (\$)	32,429	36,240	(3,811)	(10.52)	245,174	179,618	65,556	36.50
8	<b>ENDING INVENTORY:</b>								
9	UNITS (BBL)	7,477	8,356	(879)	(10.52)	7,477	8,356	(879)	(10.52)
10	UNIT COST (\$/BBL)	34.74	31.11	3.63	11.67	34.74	31.11	3.63	11.67
11	AMOUNT (\$)	259,735	259,983	(248)	(0.10)	259,735	259,983	(248)	(0.10)
12	DAYS SUPPLY	NA	NA						
13	<b>COAL EXCLUDING PLANT SCHERER</b>								
<b>PURCHASES:</b>									
14	UNITS (TONS)	484,093	418,073	66,020	15.79	2,030,876	1,865,273	165,603	8.88
15	UNIT COST (\$/TON)	40.33	38.54	1.79	4.64	40.07	38.85	1.22	3.14
16	AMOUNT (\$)	19,525,128	16,113,122	3,412,006	21.18	81,384,495	72,463,991	8,920,504	12.31
17	<b>BURNED:</b>								
18	UNITS (TONS)	489,463	412,134	77,329	18.76	1,960,192	1,859,203	100,989	5.43
19	UNIT COST (\$/TON)	40.13	38.65	1.48	3.83	39.42	38.66	0.76	1.97
20	AMOUNT (\$)	19,644,584	15,929,470	3,715,114	23.32	77,273,755	71,868,736	5,405,019	7.52
21	<b>ENDING INVENTORY:</b>								
22	UNITS (TONS)	588,390	577,430	10,960	1.90	588,390	577,430	10,960	1.90
23	UNIT COST (\$/TON)	40.44	39.02	1.42	3.64	40.44	39.02	1.42	3.64
24	AMOUNT (\$)	23,795,015	22,531,266	1,263,749	5.61	23,795,015	22,531,266	1,263,749	5.61
25	DAYS SUPPLY	30	30	0	0.00	30	30	0	0.00
26	<b>COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)</b>								
<b>PURCHASES:</b>									
27	UNITS (MMBTU)	1,366,022	1,430,412	(64,390)	(4.50)	6,574,021	8,288,114	(1,714,093)	(20.68)
28	UNIT COST (\$/MMBTU)	1.72	1.62	0.10	6.17	1.71	1.61	0.10	6.21
29	AMOUNT (\$)	2,356,247	2,317,898	38,349	1.65	11,272,440	13,369,837	(2,097,397)	(15.69)
30	<b>BURNED:</b>								
31	UNITS (MMBTU)	1,319,782	1,355,025	(35,243)	(2.60)	6,322,859	7,300,042	(977,183)	(13.39)
32	UNIT COST (\$/MMBTU)	1.72	1.62	0.10	6.17	1.80	1.62	0.18	11.11
33	AMOUNT (\$)	2,268,288	2,194,040	74,248	3.38	11,355,526	11,839,538	(484,012)	(4.09)
34	<b>ENDING INVENTORY:</b>								
35	UNITS (MMBTU)	2,029,841	1,977,387	52,454	2.65	2,029,841	1,977,387	52,454	2.65
36	UNIT COST (\$/MMBTU)	1.72	1.62	0.10	6.17	1.72	1.62	0.10	6.17
37	AMOUNT (\$)	3,488,654	3,197,062	291,592	9.12	3,488,654	3,197,062	291,592	9.12
38	DAYS SUPPLY	39	38	1	2.63	39	38	1	2.63
39	<b>GAS (Reported on a MMBTU and \$ basis)</b>								
<b>PURCHASES:</b>									
40	UNITS (MMBTU)	1,460,911	918,308	542,603	59.09	6,820,268	5,825,122	995,146	17.08
41	UNIT COST (\$/MMBTU)	8.02	7.63	0.39	5.11	6.96	7.36	(0.40)	(5.43)
42	AMOUNT (\$)	11,721,946	7,004,986	4,716,960	67.34	47,477,214	42,850,427	4,626,787	10.80
43	<b>BURNED:</b>								
44	UNITS (MMBTU)	1,312,683	918,308	394,375	42.95	6,947,393	5,825,122	1,122,271	19.27
45	UNIT COST (\$/MMBTU)	7.76	7.63	0.13	1.70	6.82	7.36	(0.54)	(7.34)
46	AMOUNT (\$)	10,184,591	7,004,986	3,179,605	45.39	47,361,213	42,850,427	4,510,786	10.53
47	<b>ENDING INVENTORY:</b>								
48	UNITS (MMBTU)	582,584	0	582,584	100.00	582,584	0	582,584	100.00
49	UNIT COST (\$/MMBTU)	7.77	0.00	7.77	100.00	7.77	0.00	7.77	#N/A
50	AMOUNT (\$)	4,524,874	0	4,524,874	100.00	4,524,874	0	4,524,874	100.00
51	<b>OTHER - C.T. OIL</b>								
<b>PURCHASES:</b>									
52	UNITS (BBL) *	0	0	0	#N/A	992	0	992	#N/A
53	UNIT COST (\$/BBL)	#N/A	#N/A	#N/A	#N/A	44.57	#N/A	#N/A	#N/A
54	AMOUNT (\$)	0	0	0	#N/A	44,217	0	44,217	#N/A
55	<b>BURNED:</b>								
56	UNITS (BBL)	159	0	159	#N/A	497	0	497	#N/A
57	UNIT COST (\$/BBL)	37.11	#N/A	#N/A	#N/A	37.06	#N/A	#N/A	#N/A
58	AMOUNT (\$)	5,900	0	5,900	#N/A	18,419	0	18,419	#N/A
59	<b>ENDING INVENTORY:</b>								
60	UNITS (BBL)	5,094	12,857	(7,763)	(60.38)	5,094	12,857	(7,763)	(60.38)
61	UNIT COST (\$/BBL)	37.13	34.81	2.32	6.66	37.13	34.81	2.32	6.66
62	AMOUNT (\$)	189,140	447,608	(258,468)	(57.74)	189,140	447,608	(258,468)	(57.74)
63	DAYS SUPPLY	3	7	(4)	(57.14)				
64									

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST	
					FUEL COST	TOTAL COST		(5) x (6)(a)	(5) x (6)(b)
<b>ESTIMATED</b>									
1	So. Co. Interchange	140,526,000	0	140,526,000	2.13	2.36	2,992,000	3,319,000	
2	Various Unit Power Sales	128,737,000	0	128,737,000	1.67	1.83	2,152,000	2,351,000	
3	Various Economy Sales	4,865,000	0	4,865,000	2.47	2.53	120,000	123,000	
4	Gain on Econ. Sales		0	0	N/A	N/A	18,000	18,000	
5	<b>TOTAL ESTIMATED :</b>	<b>274,128,000</b>	<b>0</b>	<b>274,128,000</b>	<b>1.93</b>	<b>2.12</b>	<b>5,282,000</b>	<b>5,811,000</b>	
<b>ACTUAL</b>									
6	Southern Company Interchange	286,920,161	0	286,920,161	2.97	3.16	8,528,476	9,066,924	
7	A.E.C. Economy	776,485	0	776,485	2.94	5.06	22,806	39,263	
8	AECI External	0	0	0	#N/A	#N/A	0	0	
9	AEP External	0	0	0	#N/A	#N/A	0	0	
10	BPENERGY External	53,891	0	53,891	3.13	5.97	1,689	3,218	
11	CALPINE External	0	0	0	#N/A	#N/A	0	0	
12	CARGILE External	2,074,123	0	2,074,123	4.46	4.26	92,593	88,407	
13	CINERGY External	101,354	0	101,354	2.72	4.91	2,759	4,973	
14	CLECO External	0	0	0	#N/A	#N/A	0	0	
15	COBBEMC External	2,464,802	0	2,464,802	2.92	4.35	72,042	107,285	
16	COGENTRX External	0	0	0	#N/A	#N/A	3,596	0	
17	CONOCO External	7,698	0	7,698	2.78	4.00	214	308	
18	CONSTELL External	10,918	0	10,918	2.84	5.45	310	595	
19	CORAL External	14,208	0	14,208	13.38	3.94	1,901	560	
20	CPL External	0	0	0	#N/A	#N/A	0	0	
21	DETM External	4,432,707	0	4,432,707	3.06	4.27	135,703	189,390	
22	DTE External	0	0	0	#N/A	#N/A	5,599	0	
23	DUKE External	268,054	0	268,054	2.78	5.49	7,465	14,716	
24	EASTKY External	19,668	0	19,668	3.08	4.76	605	937	
25	EFFINGHAM External	0	0	0	#N/A	#N/A	5,497	0	
26	EKOCH External	367,805	0	367,805	2.96	5.15	10,899	18,943	
27	ENTERGY Economy/Other	2,886,034	0	2,886,034	2.79	3.82	80,446	110,167	
28	PROGRESS UPS, Economy	38,242,880	0	38,242,880	1.86	2.02	713,004	771,466	
29	FPL UPS, External	78,441,610	0	78,441,610	1.89	2.05	1,481,772	1,607,528	
30	HBEC External	0	0	0	#N/A	#N/A	17	0	
31	JARON External	0	0	0	#N/A	#N/A	0	0	
32	JEA UPS, Economy	17,669,761	0	17,669,761	1.86	2.00	328,725	353,934	
33	LG&E External	13,998	0	13,998	2.55	4.40	357	616	
34	LPM External	1,463,492	0	1,463,492	2.76	4.60	40,362	67,372	
35	MONROE External	0	0	0	#N/A	#N/A	376	0	
36	MORGAN External	167,063	0	167,063	2.26	3.73	3,778	6,239	
37	NCEMC External	107,021	0	107,021	2.94	4.71	3,147	5,041	
38	OPC Economy	1,198,453	0	1,198,453	2.75	4.42	32,972	52,974	
39	ORLANDO External	23,654	0	23,654	3.07	4.77	725	1,129	
40	OXY External	0	0	0	#N/A	#N/A	0	0	
41	PVI External	4,528,082	0	4,528,082	3.50	4.49	158,456	203,100	
42	SCE&G Economy, External	609,764	0	609,764	2.82	4.06	17,174	24,743	
43	SEC External	272,288	0	272,288	2.77	4.52	7,543	12,314	
44	SEI External	0	0	0	#N/A	#N/A	0	0	
45	SEPA External	0	0	0	#N/A	#N/A	0	0	
46	SPLITROC External	0	0	0	#N/A	#N/A	0	0	
47	TAL Economy	867,499	0	867,499	3.07	5.15	26,665	44,642	
48	TEA External	4,139,602	0	4,139,602	2.80	4.72	116,030	195,255	
49	TENASKA External	0	0	0	#N/A	#N/A	0	0	
50	TRANSALT External	0	0	0	#N/A	#N/A	0	0	
51	TVA External	4,116,031	0	4,116,031	2.74	4.93	112,981	203,110	
52	VEPCO External	57,104	0	57,104	5.63	3.20	3,215	1,828	
53	WILLIAMS External	1,569,865	0	1,569,865	2.80	3.96	44,034	62,166	
54	WRI External	194,786	0	194,786	2.99	5.70	5,832	11,103	
55	Less: Flow-Thru Energy	(44,454,700)	0	(44,454,700)	2.71	2.71	(1,205,652)	(1,205,652)	
56	AEC/BRMC	163,288	0	163,288	2.03	2.03	3,312	3,312	
57	SEPA	1,027,048	1,027,048	0	0.00	0.00	0	0	
58	U.P.S. Adjustment	0	0	0	N/A	N/A	(332,099)	(332,099)	
59	Economy Energy Sales Gain	0	0	0	N/A	N/A	545,801	545,801	
60	Other transactions including adj.	<u>38,266,087</u>	<u>22,823,386</u>	<u>15,442,701</u>	0.03	0.03	<u>10,056</u>	<u>10,056</u>	
61	<b>TOTAL ACTUAL SALES</b>	<b>449,082,584</b>	<b>23,850,434</b>	<b>425,232,150</b>	<b>2.47</b>	<b>2.74</b>	<b>11,091,183</b>	<b>12,291,664</b>	
62	Difference in Amount	174,954,584	23,850,434	151,104,150	0.54	0.62	5,809,183	6,480,664	
63	Difference in Percent	63.82	#N/A	55.12	27.98	29.25	109.98	111.52	

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
<b>ESTIMATED</b>								
1	So. Co. Interchange	943,329,000	0	943,329,000	2.18	2.42	20,581,000	22,816,000
2	Various Unit Power Sales	717,946,000	0	717,946,000	1.71	1.86	12,265,000	13,353,000
3	Various Economy Sales	30,199,000	0	30,199,000	2.87	2.87	867,000	866,000
4	Gain on Econ. Sales	0	0	0	#N/A	#N/A	130,000	130,000
5	TOTAL ESTIMATED :	1,691,474,000	0	1,691,474,000	2.00	2.20	33,843,000	37,165,000
<b>ACTUAL</b>								
6	Southern Company Interchange	1,188,856,813	0	1,188,856,813	2.85	3.07	33,863,535	36,545,387
7	A.E.C. Economy	3,772,964	0	3,772,964	2.88	4.34	108,589	163,902
8	AECI External	254,763	0	254,763	2.50	4.39	6,376	11,184
9	AEP External	1,962,664	0	1,962,664	4.45	4.92	87,270	96,562
10	BPENERGY External	58,090	0	58,090	3.07	6.01	1,784	3,491
11	CALPINE External	216,345	0	216,345	7.65	3.79	16,559	8,207
12	CARGILE External	2,660,442	0	2,660,442	6.11	4.17	162,591	111,065
13	CINERGY External	459,284	0	459,284	2.65	4.83	12,193	22,193
14	CLECO External	32,549	0	32,549	2.51	4.09	818	1,330
15	COBBEMC External	5,107,606	0	5,107,606	2.96	4.29	150,950	218,918
16	COGENTRX External	0	0	0	#N/A	#N/A	9,187	0
17	CONOCO External	1,436,923	0	1,436,923	2.76	4.38	39,631	62,996
18	CONSTELL External	25,336	0	25,336	3.02	5.22	766	1,323
19	CORAL External	1,172,914	0	1,172,914	2.84	4.99	33,304	58,520
20	CPL External	336,651	0	336,651	3.08	4.96	10,380	16,699
21	DETM External	12,115,050	0	12,115,050	2.91	4.14	352,923	501,694
22	DTE External	9,658	0	9,658	60.37	6.01	5,831	580
23	DUKE External	541,015	0	541,015	6.71	5.36	36,287	28,994
24	EASTKY External	2,303,476	0	2,303,476	2.60	4.60	59,797	105,965
25	EFFINGHAM External	0	0	0	#N/A	#N/A	7,797	0
26	EKOCH External	2,314,095	0	2,314,095	2.81	4.58	64,917	106,058
27	ENTERGY Economy/Other	8,612,383	0	8,612,383	2.68	3.71	230,662	319,771
28	PROGRESS UPS, Economy	192,887,751	0	192,887,751	1.96	2.11	3,782,415	4,068,687
29	FPL UPS, Economy	420,117,232	0	420,117,232	1.97	2.12	8,279,643	8,916,598
30	HBEC External	0	0	0	#N/A	#N/A	99	0
31	JARON External	17,080	0	17,080	3.09	4.56	527	779
32	JEA UPS, Economy	97,670,065	0	97,670,065	1.96	2.11	1,916,033	2,058,758
33	LG&E External	161,957	0	161,957	2.46	4.25	3,982	6,880
34	LPM External	10,165,313	0	10,165,313	2.65	4.02	269,395	409,056
35	MONROE External	0	0	0	#N/A	#N/A	579	0
36	MORGAN External	983,445	0	983,445	2.63	4.23	25,900	41,624
37	NCEMC External	131,867	0	131,867	3.92	4.84	5,172	6,380
38	OPC Economy	5,573,795	0	5,573,795	3.04	4.26	169,270	237,473
39	ORLANDO External	85,389	0	85,389	9.37	5.20	7,999	4,440
40	OXY External	101,972	0	101,972	2.59	4.74	2,643	4,830
41	PVI External	16,647,533	0	16,647,533	3.46	4.06	576,515	675,756
42	SCE&G Economy, External	5,756,303	0	5,756,303	3.09	4.83	177,582	277,900
43	SEC External	767,005	0	767,005	8.58	4.40	65,786	33,752
44	SEI External	0	0	0	#N/A	#N/A	2,858	0
45	SEPA External	90,987	0	90,987	3.85	6.35	3,505	5,776
46	SPLITROC External	13,998	0	13,998	27.15	4.00	3,801	560
47	TAL Economy	2,699,181	0	2,699,181	3.32	4.68	89,612	126,273
48	TEA External	10,140,672	0	10,140,672	3.97	4.48	402,102	454,306
49	TENASKA External	26,810	0	26,810	9.91	2.91	2,658	781
50	TRANSALT External	14,976	0	14,976	2.81	4.03	421	603
51	TVA External	16,119,350	0	16,119,350	2.64	4.56	425,626	735,811
52	VEPCO External	57,104	0	57,104	17.58	3.20	10,041	1,828
53	WILLIAMS External	3,246,207	0	3,246,207	2.85	4.11	92,445	133,388
54	WRI External	1,907,654	0	1,907,654	2.81	4.38	53,618	83,630
55	Less: Flow-Thru Energy	(221,998,854)	0	(221,998,854)	2.46	2.46	(5,466,392)	(5,466,392)
56	AEC/BRMC	595,094	0	595,094	2.02	2.02	12,009	12,009
57	SEPA	6,276,512	6,276,512	0	0.00	0.00	0	0
58	U.P.S. Adjustment	0	0	0	N/A	N/A	(1,107,311)	(1,107,311)
59	Economy Energy Sales Gain	0	0	0	N/A	N/A	2,070,156	2,070,156
60	Other transactions including adj.	214,438,845	103,343,118	111,095,727	0.03	0.03	73,815	73,815
61	TOTAL ACTUAL SALES	2,016,944,264	109,619,630	1,907,324,634	2.34	2.59	47,214,651	52,252,985
62	Difference in Amount	325,470,264	109,619,630	215,850,634	0.34	0.39	13,371,651	15,087,985
63	Difference in Percent	19.24	#N/A	12.76	17.00	17.73	39.51	40.60

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES  
 GULF POWER COMPANY  
 FOR THE MONTH OF: MAY 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		
<u>ESTIMATED</u>									
1	Solutia		0	0	0	#N/A	#N/A		
<u>ACTUAL</u>									
2	Montenay Bay, LLC	COG 1	108,817	0	0	0	3.20	3.20	3,484
3	Pensacola Christian College	COG 1	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	#N/A	#N/A	1
5	Santa Rosa Energy	COG 1	0	0	0	0	#N/A	#N/A	0
6	Solutia	COG 1	657,000	0	0	0	3.36	3.36	22,063
7	International Paper	COG 1	6,000	0	0	0	2.93	2.93	176
8	TOTAL		<u>771,817</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3.33</u>	<u>3.33</u>	<u>25,724</u>

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		
<u>ESTIMATED</u>									
1	Solutia		0	0	0	0	#N/A	#N/A	0
<u>ACTUAL</u>									
2	Montenay Bay, LLC	COG 1	2,189,305	0	0	0	2.92	2.92	63,979
3	Pensacola Christian College	COG 1	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	#N/A	#N/A	7
5	Santa Rosa Energy	COG 1	0	0	0	0	#N/A	#N/A	0
6	Solutia	COG 1	2,785,000	0	0	0	3.43	3.43	95,527
7	International Paper	COG 1	114,000	0	0	0	2.67	2.67	3,049
8	TOTAL		<u>5,088,305</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3.19</u>	<u>3.19</u>	<u>162,562</u>



**SCHEDULE A-9**

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

(2)	CURRENT MONTH			PERIOD - TO - DATE			
	(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.	
<u>ESTIMATED</u>							
1	Southern Company Interchange	73,466,000	1.96	1,438,000	192,248,000	2.38	4,585,000
2	Unit Power Sales	4,383,000	2.21	97,000	38,355,000	2.44	935,000
3	Economy Energy	2,700,000	2.44	66,000	21,357,000	2.76	589,000
4	Other Purchases	<u>6,360,000</u>	2.66	<u>169,000</u>	<u>26,240,000</u>	2.84	<u>746,000</u>
5	<b>TOTAL ESTIMATED PURCHASES</b>	<u>86,909,000</u>	2.04	<u>1,770,000</u>	<u>278,200,000</u>	2.46	<u>6,855,000</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	75,298,146	3.18	2,394,763	304,744,178	3.14	9,583,019
6	Non-Associated Companies	112,935,111	4.00	4,511,895	500,403,378	3.13	15,686,686
7	Alabama Electric Co-op	650,000	3.04	19,770	1,942,000	3.46	67,230
8	Other Wheeled Energy	6,882,471	N/A	N/A	30,222,789	N/A	N/A
9	Other Transactions	21,494,038	N/A	(40,319)	103,506,018	N/A	(98,160)
10	Less: Flow-Thru Energy	<u>(79,353,700)</u>	1.63	<u>(1,294,678)</u>	<u>(385,239,854)</u>	1.53	<u>(5,903,815)</u>
11	<b>TOTAL ACTUAL PURCHASES</b>	<u>137,906,066</u>	4.05	<u>5,591,431</u>	<u>555,578,509</u>	3.48	<u>19,334,960</u>
12	Difference in Amount	50,997,066	2.01	3,821,431	277,378,509	1.02	12,479,960
13	Difference in Percent	58.68	98.53	215.90	99.70	41.46	182.06