

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**ENVIRONMENTAL COST RECOVERY  
CLAUSE**

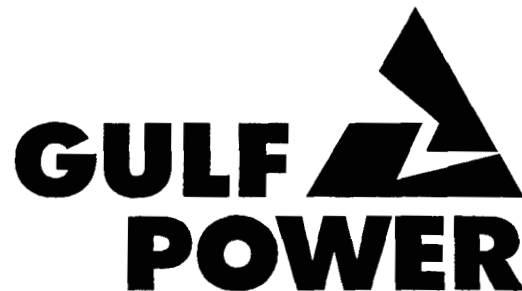
**DOCKET NO. 060007-EI**

**PREPARED DIRECT TESTIMONY AND  
EXHIBIT OF  
RHONDA J. MARTIN**

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

**JANUARY 2006 – DECEMBER 2006**

**AUGUST 4, 2006**



**A SOUTHERN COMPANY**

DOCUMENT NUMBER-DATE

06992 AUG-4 06

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission  
3 Direct Testimony and Exhibit of  
4 Rhonda J. Martin  
5 Docket No. 060007-EI  
6 Date of Filing: August 4, 2006

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

8 A. My name is Rhonda Martin. My business address is One Energy Place,  
9 Pensacola, Florida 32520-0780. I am the Supervisor of Rates and  
10 Regulatory Matters at Gulf Power Company.

11 Q. Please briefly describe your educational background and business  
12 experience.

13 A. I graduated from the University of West Florida in Pensacola, Florida in  
14 1994 with a Bachelor of Arts Degree in Accounting. I am also a licensed  
15 Certified Public Accountant and a member of the Florida Institute of  
16 Certified Public Accountants. I joined Gulf Power in 1994 as an  
17 Accountant. Prior to assuming my current position, I have held various  
18 positions of increasing responsibility with Gulf as an accountant in the  
19 Accounting Services, Financial Reporting, and Corporate Accounting  
20 Departments and as Supervisor of Financial Planning. In April 2006, I  
21 joined the Rates and Regulatory Matters area.

22 My responsibilities include supervision of: tariff administration, cost  
23 of service activities, calculation of cost recovery factors, and the regulatory  
24 filing function of the Rates and Regulatory Matters Department.

25

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

3 A. Yes, I have. My exhibit consists of 8 schedules, each of which was  
4 prepared under my direction, supervision, or review.

5 Counsel: We ask that Ms. Martin's Exhibit  
6 consisting of 8 schedules be marked  
7 as Exhibit No. \_\_\_\_\_(RJM-2).  
8

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

11 A. Yes, I have.  
12

13 Q. What has Gulf calculated as the estimated true-up for the January 2006  
14 through December 2006 period to be refunded or collected in the period  
15 January 2007 through December 2007?

16 A. The estimated true-up for the current period is an over-recovery of  
17 \$2,874,720 as shown on Schedule 1E. This is based on six months of  
18 actual data and six months of estimated data. This amount will be  
19 added to the 2005 final true-up over-recovery amount of \$1,659,043 (see  
20 Schedule 1A to my testimony filed April 3, 2006). The sum of  
21 \$4,533,763 will be refunded to customers during the January 2007  
22 through December 2007 period. The detailed calculations supporting  
23 the estimated true-up for 2006 are contained in Schedules 1E through  
24 8E.  
25

1 Q. Please describe Schedules 2E and 3E of your exhibit.

2 A. Schedule 2E shows the calculation of the estimated over-recovery of  
3 environmental costs for the period January 2006 through December  
4 2006. Schedule 3E of my exhibit is the calculation of the interest  
5 provision on the over-recovery. This is the same method of calculating  
6 interest that is used in the Fuel Cost Recovery and Purchased Power  
7 Capacity Cost Recovery clauses.

8

9 Q. Please describe Schedules 4E and 5E of your exhibit.

10 A. Schedule 4E compares the estimated/actual O & M expenses for the  
11 period January 2006 through December 2006 with the projected O & M  
12 expenses approved by the Commission in conjunction with the  
13 November 2005 hearing. Schedule 5E shows the monthly O & M  
14 expenses by activity, along with the calculation of jurisdictional O & M  
15 expenses for the current recovery period. Per the Staff's request,  
16 emission allowance expenses and the amortization of gains on emission  
17 allowances are included with O & M expenses. Mr. Vick describes the  
18 main reasons for the expected variances in O & M expenses in his true-  
19 up testimony.

20

21 Q. Please describe Schedules 6E and 7E of your exhibit.

22 A. Schedule 6E for the period January 2006 through December 2006  
23 compares the estimated/actual carrying costs related to investment with  
24 the projected amount approved in conjunction with the November 2005

25

1 hearing. The recoverable costs include the return on investment,  
2 depreciation and amortization expense, dismantlement accrual, and  
3 property taxes associated with each environmental capital project for the  
4 current recovery period. Recoverable costs also include a return on  
5 working capital associated with emission allowances. Schedule 7E  
6 provides the monthly carrying costs associated with each project, along  
7 with the calculation of the jurisdictional carrying costs. Mr. Vick  
8 describes the major variances in recoverable costs related to  
9 environmental investment for this estimated true-up period in his  
10 testimony.

11  
12 Q. Please describe Schedule 8E of your exhibit.

13 A. Schedule 8E includes 26 pages that provide the monthly calculations of  
14 recoverable costs associated with each approved capital project for the  
15 current recovery period. As I stated earlier, these costs include return on  
16 investment, depreciation and amortization expense, dismantlement  
17 accrual, property taxes, and the return on working capital associated with  
18 emission allowances. Pages 1 through 25 of Schedule 8E show the  
19 investment and associated costs related to capital projects, while page  
20 26 shows the investment and return related to emission allowances.

21  
22 Q. What capital structure and return on equity were used to develop the  
23 rate of return used to calculate the revenue requirements?

24 A. Consistent with Commission policy, the capital structure used in  
25 calculating the rate of return for recovery clause purposes is based on

1 the capital structure approved in Gulf's last completed rate case. The  
2 rate of return for the Environmental Cost Recovery Clause (ECRC) is  
3 based on the capital structure approved in Docket No. 010949-EI, Order  
4 No. PSC-02-0787-FOF-EI dated June 10, 2002. The rate of return used  
5 to calculate ECRC revenue requirements includes a return on equity of  
6 12.0% for the period January 1, 2006 through December 31, 2006.

7

8 Q. Ms. Martin, does this conclude your testimony?

9 A. Yes.

10

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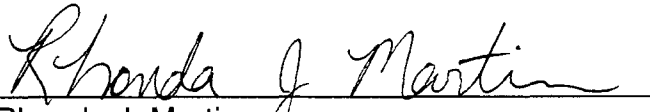
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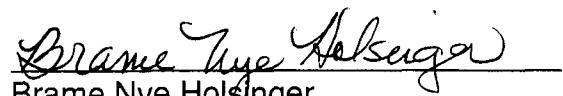
STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 060007-EI

BEFORE me, the undersigned authority, personally appeared Rhonda J. Martin, who being first duly sworn, deposes and says that she is the Supervisor of Rates and Regulatory Matters at Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of her knowledge, information and belief. She is personally known to me.

  
Rhonda J. Martin  
Supervisor of Rates and Regulatory Matters

Sworn to and subscribed before me  
this 3RD day of August, 2006.

  
Brame Nye Holsinger  
Notary Public, State of Florida at Large

(SEAL)



Schedule 1E

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)

Calculation of the Current Period Estimated True-Up Amount

January 2006 - December 2006

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	2,614,175
2 Interest Provision (Schedule 2E, Line 6)	<u>260,545</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2007 - December 2007 (Lines 1 + 2 )	<u><u>2,874,720</u></u>



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

**Current Period True-Up Amount**  
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	3,020,378	2,809,043	2,691,281	3,001,576	3,633,381	4,218,255	4,181,947	4,257,201	3,470,893	3,050,240	2,811,842	3,124,968	40,271,005
2 True-Up Provision (Order No. PSC-05-1251-FOF-EI)	106,219	106,219	106,219	106,219	106,219	106,219	106,219	106,219	106,219	106,219	106,219	106,228	1,274,637
3 <b>ECRC Revenues Applicable to Period (Lines 1 + 2)</b>	<b>3,126,597</b>	<b>2,915,262</b>	<b>2,797,500</b>	<b>3,107,795</b>	<b>3,739,600</b>	<b>4,324,474</b>	<b>4,288,166</b>	<b>4,363,420</b>	<b>3,577,112</b>	<b>3,156,459</b>	<b>2,918,061</b>	<b>3,231,196</b>	<b>41,545,642</b>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	221,728	877,976	303,664	182,585	125,339	250,088	1,524,734	1,425,645	1,423,437	1,347,169	1,309,148	1,256,647	10,248,160
b Capital Investment Projects (Schedule 7E, Line 9)	2,248,602	2,264,374	2,278,937	2,291,244	2,307,516	2,404,718	2,484,653	2,480,146	2,482,530	2,487,078	2,475,995	2,477,514	28,683,307
c <b>Total Jurisdictional ECRC Costs</b>	<b>2,470,330</b>	<b>3,142,350</b>	<b>2,582,601</b>	<b>2,473,829</b>	<b>2,432,855</b>	<b>2,654,806</b>	<b>4,009,387</b>	<b>3,905,791</b>	<b>3,905,967</b>	<b>3,834,247</b>	<b>3,785,143</b>	<b>3,734,161</b>	<b>38,931,467</b>
5 <b>Over/(Under) Recovery (Line 3 - Line 4c)</b>	656,267	(227,088)	214,899	633,966	1,306,745	1,669,668	278,779	457,629	(328,855)	(677,788)	(867,082)	(502,965)	2,614,175
6 Interest Provision (Schedule 3E, Line 10)	11,780	12,540	12,526	14,446	18,438	25,061	29,674	30,960	30,912	28,361	24,613	21,234	260,545
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2005	2,305,630	2,867,458	2,546,691	2,667,897	3,210,090	4,429,054	6,017,564	6,219,798	6,602,168	6,198,006	5,442,360	4,493,672	2,305,630
b Final True-Up from January 2004 - December 2004 (Order No. PSC-05-1251-FOF-EI)	628,050	628,050	628,050	628,050	628,050	628,050	628,050	628,050	628,050	628,050	628,050	628,050	628,050
8 True-Up Collected/(Refunded) (see Line 2)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,219)	(106,228)	(1,274,637)
9 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	<b>3,495,508</b>	<b>3,174,741</b>	<b>3,295,947</b>	<b>3,838,140</b>	<b>5,057,104</b>	<b>6,645,614</b>	<b>6,847,848</b>	<b>7,230,218</b>	<b>6,826,056</b>	<b>6,070,410</b>	<b>5,121,722</b>	<b>4,533,763</b>	<b>4,533,763</b>

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2006 - December 2006

**Interest Provision**  
 (in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	2,933,680	3,495,508	3,174,741	3,295,947	3,838,140	5,057,104	6,645,614	6,847,848	7,230,218	6,826,056	6,070,410	5,121,722	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	3,483,728	3,162,201	3,283,421	3,823,694	5,038,666	6,620,553	6,818,174	7,199,258	6,795,144	6,042,049	5,097,109	4,512,529	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	6,417,408	6,657,709	6,458,162	7,119,641	8,876,806	11,677,657	13,463,788	14,047,106	14,025,362	12,868,105	11,167,519	9,634,251	
4 Average True-Up Amount (Line 3 x 1/2)	3,208,704	3,328,855	3,229,081	3,559,821	4,438,403	5,838,829	6,731,894	7,023,553	7,012,681	6,434,053	5,583,760	4,817,126	
5 Interest Rate (First Day of Reporting Business Month)	0.043000	0.045100	0.045300	0.047800	0.049600	0.050100	0.052900	0.052900	0.052900	0.052900	0.052900	0.052900	
6 Interest Rate (First Day of Subsequent Business Month)	0.045100	0.045300	0.047800	0.049600	0.050100	0.052900	0.052900	0.052900	0.052900	0.052900	0.052900	0.052900	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.088100	0.090400	0.093100	0.097400	0.099700	0.103000	0.105800	0.105800	0.105800	0.105800	0.105800	0.105800	
8 Average Interest Rate (Line 7 x 1/2)	0.044050	0.045200	0.046550	0.048700	0.049850	0.051500	0.052900	0.052900	0.052900	0.052900	0.052900	0.052900	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.003671	0.003767	0.003879	0.004058	0.004154	0.004292	0.004408	0.004408	0.004408	0.004408	0.004408	0.004408	
10 Interest Provision for the Month (Line 4 x Line 9)	11,780	12,540	12,526	14,446	18,438	25,061	29,674	30,960	30,912	28,361	24,613	21,234	260,545

**Schedule 4E**

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

<u>Line</u>	(1)	(2)	(3)	(4)
	<u>Estimated/ Actual</u>	<u>Original Projection</u>	<u>Amount</u>	<u>Variance Percent</u>
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	792,599	779,874	12,725	1.6 %
.3 Title V	72,460	72,460	0	0.0 %
.4 Asbestos Fees	(2,869)	2,000	(4,869)	(243.5) %
.5 Emission Monitoring	545,520	545,520	0	0.0 %
.6 General Water Quality	517,166	517,166	0	0.0 %
.7 Groundwater Contamination Investigation	1,166,752	1,166,752	0	0.0 %
.8 State NPDES Administration	35,500	34,500	1,000	2.9 %
.9 Lead and Copper Rule	9,869	12,500	(2,631)	(21.0) %
.10 Env Auditing/Assessment	12,972	1,300	11,672	897.8 %
.11 General Solid & Hazardous Waste	386,125	351,165	34,960	10.0 %
.12 Above Ground Storage Tanks	95,601	95,600	1	0.0 %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	217,166	240,000	(22,834)	(9.5) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOX Reduction Agreement	2,032,310	4,250,000	(2,217,690)	(52.2) %
.20 SO2 Allowances	<u>4,731,254</u>	<u>5,300,599</u>	<u>(569,345)</u>	(10.7) %
2 Total O & M Activities	<u>10,612,425</u>	<u>13,369,436</u>	<u>(2,757,011)</u>	(20.6) %
3 Recoverable Costs Allocated to Energy	8,391,309	11,188,453	(2,797,144)	(25.0) %
4 Recoverable Costs Allocated to Demand	2,221,116	2,180,983	40,133	1.8 %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-05-1251-FOF-EI

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

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

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Current Period Estimated True-Up Amount**  
**January 2006 - December 2006**

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

Line	Actual	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy
1	Description of O & M Activities														
.1	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.2	-	668,225	-	-	-	-	-	-	-	-	-	-	792,599		792,599
.3	8,385	3,938	3,776	11,922	3,249	2,759	5,279	5,280	9,326	5,284	124,374	8,405	72,460		72,460
.4	(4,369)	-	-	-	-	-	-	-	-	-	500	1,000	(2,869)	(2,869)	
.5	38,502	34,974	47,193	20,077	41,143	35,495	52,653	68,750	59,027	54,504	44,914	48,288	545,520		545,520
.6	23,101	19,165	28,183	19,846	18,805	50,408	59,166	70,959	66,155	54,506	54,181	52,691	517,166	517,166	
.7	9,059	32,565	62,400	4,825	21,667	35,030	306,208	127,247	187,806	284,406	48,206	47,333	1,166,752	1,166,752	
.8	34,500	1,000	-	-	-	-	-	-	-	-	-	-	35,500		35,500
.9	3,369	-	-	-	-	-	-	3,250	-	-	-	-	9,869		9,869
.10	2,585	440	7,123	1,565	(41)	-	-	-	-	650	650	-	12,972		12,972
.11	12,320	25,963	35,134	28,579	32,086	72,720	27,284	27,597	34,074	28,786	29,078	32,504	386,125	386,125	
.12	(60)	1,240	170	3,410	3,633	818	1,000	30,000	20,000	10,000	10,000	15,390	95,601		95,601
.13	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.14	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.15	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.16	19,786	26,277	9,674	20,981	18,558	27,390	15,750	15,750	15,750	15,750	15,750	15,750	217,166		217,166
.17	-	-	-	26,329	-	(26,329)	-	-	-	-	-	-	0		0
.18	-	-	-	-	-	-	-	-	-	-	-	-	0	0	
.19	95,886	109,478	133,858	64,330	92,986	162,429	218,784	235,784	233,784	213,784	222,423	248,784	2,032,310		2,032,310
.20	(13,268)	(13,302)	(12,984)	(12,973)	(102,508)	(102,209)	890,869	889,515	848,135	727,789	798,978	833,212	4,731,254		4,731,254
2	<u>229,796</u>	<u>909,963</u>	<u>314,527</u>	<u>188,891</u>	<u>129,578</u>	<u>258,511</u>	<u>1,576,993</u>	<u>1,474,132</u>	<u>1,474,057</u>	<u>1,395,459</u>	<u>1,357,161</u>	<u>1,303,357</u>	<u>10,612,425</u>	<u>2,221,116</u>	<u>8,391,309</u>
3	149,291	829,590	181,517	130,666	53,428	99,535	1,183,335	1,215,079	1,166,022	1,017,111	1,211,296	1,154,439	8,391,309		
4	80,505	80,373	133,010	58,225	76,150	158,976	393,658	259,053	308,035	378,348	145,865	148,918	2,221,116		
5	0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877			
6	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872			
7	143,921	800,297	175,112	126,311	51,741	96,440	1,144,269	1,175,274	1,125,725	981,501	1,168,171	1,112,720	8,101,482		
8	<u>77,807</u>	<u>77,679</u>	<u>128,552</u>	<u>56,274</u>	<u>73,598</u>	<u>153,648</u>	<u>380,465</u>	<u>250,371</u>	<u>297,712</u>	<u>365,668</u>	<u>140,977</u>	<u>143,927</u>	<u>2,146,678</u>		
9	<u>221,728</u>	<u>877,976</u>	<u>303,664</u>	<u>182,585</u>	<u>125,339</u>	<u>250,088</u>	<u>1,524,734</u>	<u>1,425,645</u>	<u>1,423,437</u>	<u>1,347,169</u>	<u>1,309,148</u>	<u>1,256,647</u>	<u>10,248,160</u>		

## Notes:

(A) Line 3 x Line 5 x line loss multiplier

(B) Line 4 x Line 6

Schedule 6E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	(1)	(2)	(3) Variance		
	Estimated/ Actual	Original Projected	Amount	Percent	
1	Description of Investment Projects				
.1	33,057	47,534	(14,477)	(30.5)	%
.2	2,215,772	2,227,712	(11,940)	(0.5)	%
.3	169,881	173,135	(3,254)	(1.9)	%
.4	2,175,845	2,197,513	(21,668)	(1.0)	%
.5	803,004	838,414	(35,410)	(4.2)	%
.6	109,408	110,268	(860)	(0.8)	%
.7	31,758	31,372	386	1.2	%
.8	90,887	91,744	(857)	(0.9)	%
.9	32,530	32,809	(279)	(0.9)	%
.10	8,053	8,120	(67)	(0.8)	%
.11	10,814	10,916	(102)	(0.9)	%
.12	6,315	6,372	(57)	(0.9)	%
.13	55,965	57,662	(1,697)	(2.9)	%
.14	316,014	300,272	15,742	5.2	%
.15	39,974	35,182	4,792	13.6	%
.16	1,989,067	1,965,364	23,703	1.2	%
.17	19,354	23,479	(4,125)	(17.6)	%
.18	0	0	0	0.0	%
.19	19,145,821	19,187,620	(41,799)	(0.2)	%
.20	39,478	34,434	5,044	14.6	%
.21	8,975	9,034	(59)	(0.7)	%
.22	1,031,972	1,141,196	(109,224)	(9.6)	%
.23	0	18,991	(18,991)	(100.0)	%
.24	3,300	9,594	(6,294)	(65.6)	%
.25	743,392	597,133	146,259	24.5	%
.26	<u>614,344</u>	<u>452,454</u>	<u>161,890</u>	36.0	%
2	<u>29,694,980</u>	<u>29,608,324</u>	<u>86,656</u>	0.3	%
3	26,519,282	26,584,265	(64,983)	(0.2)	%
4	3,175,698	3,024,059	151,639	5.0	%

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-05-1251-FOF-EI

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

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

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

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

Line	Actual	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	Period Amount	Demand	Energy
1	Description of Investment Projects (A)														
.1	2,807	2,798	2,789	2,779	2,769	2,759	2,750	2,740	2,731	2,721	2,712	2,703	33,057	0	33,057
.2	188,435	187,722	186,830	185,942	185,368	184,792	184,218	183,643	183,067	182,493	181,918	181,344	2,215,772	0	2,215,772
.3	14,170	14,169	14,165	14,163	14,160	14,157	14,156	14,153	14,151	14,148	14,146	14,143	169,881	0	169,881
.4	182,888	182,535	182,264	181,993	181,721	181,450	181,178	180,906	180,635	180,363	180,092	179,820	2,175,845	0	2,175,845
.5	67,573	67,566	67,453	67,305	67,299	67,101	66,777	66,647	66,516	66,386	66,255	66,126	803,004	0	803,004
.6	9,213	9,196	9,179	9,162	9,142	9,126	9,108	9,091	9,073	9,057	9,039	9,022	109,408	100,991	8,417
.7	2,687	2,680	2,672	2,665	2,657	2,650	2,643	2,635	2,628	2,621	2,613	2,607	31,758	29,316	2,442
.8	7,732	7,705	7,675	7,646	7,618	7,588	7,560	7,530	7,502	7,473	7,443	7,415	90,887	83,895	6,992
.9	2,761	2,752	2,743	2,734	2,724	2,715	2,706	2,697	2,688	2,679	2,670	2,661	32,530	30,028	2,502
.10	683	680	678	676	674	672	670	668	666	664	662	660	8,053	7,433	620
.11	918	914	912	909	905	903	900	896	894	891	887	885	10,814	9,982	832
.12	536	534	533	531	529	527	525	524	522	520	518	516	6,315	5,829	486
.13	4,728	4,717	4,705	4,693	4,682	4,669	4,658	4,646	4,634	4,623	4,611	4,599	55,965	0	55,965
.14	26,804	26,718	26,633	26,547	26,463	26,378	26,292	26,207	26,121	26,036	25,950	25,865	316,014	291,705	24,309
.15	3,362	3,356	3,351	3,346	3,339	3,334	3,329	3,323	3,317	3,311	3,306	3,300	39,974	36,897	3,077
.16	152,271	151,868	151,466	151,064	150,662	150,260	149,858	149,456	149,054	148,652	148,250	147,848	1,989,067	1,836,061	153,006
.17	1,623	1,632	1,628	1,624	1,620	1,617	1,612	1,607	1,604	1,599	1,596	1,592	19,354	17,865	1,489
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	1,582,123	1,581,235	1,581,225	1,580,554	1,580,416	1,605,042	1,611,453	1,609,738	1,606,605	1,603,471	1,599,477	1,595,482	19,145,821	0	19,145,821
.20	847	889	976	1,044	1,085	1,185	1,493	2,961	5,290	7,304	8,212	8,192	39,478	36,442	3,036
.21	759	756	755	752	751	749	747	745	743	741	740	737	8,975	0	8,975
.22	78,797	78,665	82,347	85,612	85,788	85,975	86,171	86,340	86,509	86,677	86,846	102,245	1,031,972	0	1,031,972
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	0	0	0	0	0	0	0	118	354	589	982	1,257	3,300	3,046	254
.25	8,156	25,503	37,792	42,333	46,574	62,748	76,034	75,853	85,243	94,612	94,385	94,159	743,392	686,208	57,184
.26	(7,894)	(7,734)	(7,575)	(7,417)	(7,258)	54,558	120,143	111,745	103,549	96,116	88,914	81,214	614,344	0	614,344
2	<u>2,331,979</u>	<u>2,346,856</u>	<u>2,361,876</u>	<u>2,370,300</u>	<u>2,383,281</u>	<u>2,482,539</u>	<u>2,569,622</u>	<u>2,564,364</u>	<u>2,571,074</u>	<u>2,576,826</u>	<u>2,566,718</u>	<u>2,569,546</u>	<u>29,694,980</u>	<u>3,175,698</u>	<u>26,519,282</u>
3	2,131,125	2,130,461	2,133,952	2,135,909	2,140,882	2,222,892	2,295,125	2,284,614	2,273,904	2,263,821	2,251,943	2,254,655	26,519,282		
4	200,854	216,395	227,924	234,391	242,399	259,647	274,497	279,750	297,170	313,005	314,775	314,891	3,175,698		
5	0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877			
6	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872			
7	2,054,480	2,055,231	2,058,651	2,064,707	2,073,239	2,153,771	2,219,355	2,209,771	2,195,319	2,184,563	2,171,769	2,173,176	25,614,032		
8	<u>194,122</u>	<u>209,143</u>	<u>220,286</u>	<u>226,537</u>	<u>234,277</u>	<u>250,947</u>	<u>265,298</u>	<u>270,375</u>	<u>287,211</u>	<u>302,515</u>	<u>304,226</u>	<u>304,338</u>	<u>3,069,275</u>		
9	<u>2,248,602</u>	<u>2,264,374</u>	<u>2,278,937</u>	<u>2,291,244</u>	<u>2,307,516</u>	<u>2,404,718</u>	<u>2,484,653</u>	<u>2,480,146</u>	<u>2,482,530</u>	<u>2,487,078</u>	<u>2,475,995</u>	<u>2,477,514</u>	<u>28,683,307</u>		

Notes:

- (A) Pages 1-25 of Schedule 8E, Line 9, Page 26 of Schedule 8E, Line 6  
(B) Line 3 x Line 5 x Line loss multiplier  
(C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		135,214	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	85,080	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(29,586)	(30,599)	(31,612)	(32,625)	(33,637)	(34,650)	(35,663)	(36,676)	(37,689)	(38,702)	(39,715)	(40,727)	(41,740)	(41,740)
4	CWIP - Non Interest Bearing	135,214	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	190,708	189,695	188,682	187,669	186,657	185,644	184,631	183,618	182,605	181,592	180,579	179,567	178,554	
6	Average Net Investment		190,202	189,189	188,176	187,163	186,150	185,137	184,124	183,112	182,099	181,086	180,073	179,060	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,397	1,390	1,383	1,375	1,368	1,360	1,353	1,345	1,338	1,330	1,323	1,316	16,278
b	Debt Component (Line 6 x Debt Component x 1/12)		397	395	393	391	388	386	384	382	380	378	376	374	4,624
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	12,155
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,807	2,798	2,789	2,779	2,769	2,759	2,750	2,740	2,731	2,721	2,712	2,703	33,057
a	Recoverable Costs Allocated to Energy		2,807	2,798	2,789	2,779	2,769	2,759	2,750	2,740	2,731	2,721	2,712	2,703	33,057
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		2,706	2,699	2,690	2,686	2,681	2,673	2,659	2,650	2,636	2,626	2,615	2,605	31,926
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,706	2,699	2,690	2,686	2,681	2,673	2,659	2,650	2,636	2,626	2,615	2,605	31,926

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 7 year amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 13 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1119, 1216, 1243, 1249  
(in Dollars)

<u>Line</u>	<u>Description</u>	<u>Beginning of Period Amount</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>End of Period Amount</u>
1	Investments														
a	Expenditures/Additions		(20,858)	81	64	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		(20,858)	81	64	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	198,000	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,750,591	14,729,733	14,729,814	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878
3	Less: Accumulated Depreciation (C)	(1,262,042)	(1,323,614)	(1,385,153)	(1,248,378)	(1,309,291)	(1,370,204)	(1,431,116)	(1,492,028)	(1,552,940)	(1,613,852)	(1,674,764)	(1,735,676)	(1,796,588)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	<u>13,488,549</u>	<u>13,406,119</u>	<u>13,344,661</u>	<u>13,283,500</u>	<u>13,222,587</u>	<u>13,161,674</u>	<u>13,100,762</u>	<u>13,039,850</u>	<u>12,978,938</u>	<u>12,918,026</u>	<u>12,857,114</u>	<u>12,796,202</u>	<u>12,735,290</u>	
6	Average Net Investment		13,447,334	13,375,390	13,314,081	13,253,044	13,192,131	13,131,218	13,070,306	13,009,394	12,948,482	12,887,570	12,826,658	12,765,746	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		98,798	98,269	97,819	97,370	96,923	96,475	96,028	95,580	95,132	94,685	94,237	93,790	1,155,106
b	Debt Component (Line 6 x Debt Component x 1/12)		28,065	27,914	27,786	27,659	27,532	27,405	27,278	27,151	27,023	26,896	26,769	26,642	328,120
8	Investment Expenses														
a	Depreciation (E)		46,682	46,649	46,335	46,022	46,023	46,022	46,022	46,022	46,022	46,022	46,022	46,022	553,865
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		14,890	14,890	14,890	14,891	14,890	14,890	14,890	14,890	14,890	14,890	14,890	14,890	178,681
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		188,435	187,722	186,830	185,942	185,368	184,792	184,218	183,643	183,067	182,493	181,918	181,344	2,215,772
a	Recoverable Costs Allocated to Energy		188,435	187,722	186,830	185,942	185,368	184,792	184,218	183,643	183,067	182,493	181,918	181,344	2,215,772
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		181,658	181,093	180,237	179,744	179,511	179,046	178,136	177,627	176,740	176,104	175,441	174,791	2,140,128
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		<u>181,658</u>	<u>181,093</u>	<u>180,237</u>	<u>179,744</u>	<u>179,511</u>	<u>179,046</u>	<u>178,136</u>	<u>177,627</u>	<u>176,740</u>	<u>176,104</u>	<u>175,441</u>	<u>174,791</u>	<u>2,140,128</u>

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,475,003	1,474,747	1,474,490	1,474,234	1,473,977	1,473,721	1,473,465	1,473,209	1,472,953	1,472,697	1,472,441	1,472,185	1,471,929	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,475,003	1,474,747	1,474,490	1,474,234	1,473,977	1,473,721	1,473,465	1,473,209	1,472,953	1,472,697	1,472,441	1,472,185	1,471,929	
6	Average Net Investment		1,474,875	1,474,619	1,474,362	1,474,106	1,473,849	1,473,593	1,473,337	1,473,081	1,472,825	1,472,569	1,472,313	1,472,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,836	10,834	10,832	10,830	10,828	10,826	10,825	10,823	10,821	10,819	10,817	10,815	129,906
b	Debt Component (Line 6 x Debt Component x 1/12)		3,078	3,078	3,077	3,076	3,076	3,075	3,075	3,074	3,074	3,073	3,073	3,072	36,901
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		256	257	256	257	256	256	256	256	256	256	256	256	3,074
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		14,170	14,169	14,165	14,163	14,160	14,157	14,156	14,153	14,151	14,148	14,146	14,143	169,881
a	Recoverable Costs Allocated to Energy		14,170	14,169	14,165	14,163	14,160	14,157	14,156	14,153	14,151	14,148	14,146	14,143	169,881
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		13,660	13,669	13,665	13,691	13,713	13,717	13,689	13,689	13,662	13,653	13,642	13,632	164,082
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		13,660	13,669	13,665	13,691	13,713	13,717	13,689	13,689	13,662	13,653	13,642	13,632	164,082

## Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project  
 (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).  
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.  
 (D) The equity component has been grossed up for taxes. The approved ROE is 12%.  
 (E) 3.8% annually  
 (F) Applicable amortization period  
 (G) Description and reason for "Other" adjustments to investment expenses for this project.  
 (H) Line 9a x Line 10 x 1.0007 line loss multiplier  
 (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, and 1242  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		(17,169)	34	64	(36)	(44)	17	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422	9,086,422
3	Less: Accumulated Depreciation (C)	7,272,292	7,226,347	7,197,605	7,168,893	7,140,081	7,111,261	7,082,502	7,053,726	7,024,950	6,996,174	6,967,398	6,938,622	6,909,846	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	16,358,714	16,312,769	16,284,027	16,255,315	16,226,503	16,197,683	16,168,924	16,140,148	16,111,372	16,082,596	16,053,820	16,025,044	15,996,268	
6	Average Net Investment		16,335,742	16,298,398	16,269,671	16,240,909	16,212,093	16,183,304	16,154,536	16,125,760	16,096,984	16,068,208	16,039,432	16,010,656	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		120,019	119,744	119,533	119,322	119,110	118,899	118,687	118,476	118,265	118,053	117,842	117,630	1,425,580
b	Debt Component (Line 6 x Debt Component x 1/12)		34,093	34,015	33,955	33,895	33,835	33,775	33,715	33,654	33,594	33,534	33,474	33,414	404,953
8	Investment Expenses														
a	Depreciation (E)		28,776	28,776	28,776	28,776	28,776	28,776	28,776	28,776	28,776	28,776	28,776	28,776	345,312
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		182,888	182,535	182,264	181,993	181,721	181,450	181,178	180,906	180,635	180,363	180,092	179,820	2,175,845
a	Recoverable Costs Allocated to Energy		182,888	182,535	182,264	181,993	181,721	181,450	181,178	180,906	180,635	180,363	180,092	179,820	2,175,845
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		176,311	176,089	175,832	175,926	175,979	175,808	175,197	174,980	174,392	174,048	173,680	173,322	2,101,564
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		176,311	176,089	175,832	175,926	175,979	175,808	175,197	174,980	174,392	174,048	173,680	173,322	2,101,564

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: CEMS - Crist, Scholz, Smith, & Daniel  
P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1330, 1364, 1440, 1441, 1442, 1454, 1459, 1460, 1558, 1570 & 1658  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		14,298	5,116	(1,929)	(189)	19,786	877	0	0	0	0	0	0	0
b	Clearings to Plant		14,298	5,116	(1,929)	(189)	19,786	877	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	125,113	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	4,436,637	4,450,935	4,456,051	4,454,122	4,453,933	4,473,719	4,349,483	4,349,483	4,349,483	4,349,483	4,349,483	4,349,483	4,349,483	4,349,483
3	Less: Accumulated Depreciation (C)	1,083,130	1,069,022	1,054,880	1,040,733	1,026,590	1,012,412	1,123,509	1,109,690	1,095,870	1,082,051	1,068,232	1,054,413	1,040,594	1,040,594
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	5,519,767	5,519,957	5,510,931	5,494,855	5,480,523	5,486,131	5,472,992	5,459,173	5,445,353	5,431,534	5,417,715	5,403,896	5,390,077	
6	Average Net Investment		5,519,862	5,515,444	5,502,893	5,487,689	5,483,327	5,479,562	5,466,083	5,452,263	5,438,444	5,424,625	5,410,806	5,396,987	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,554	40,522	40,430	40,318	40,286	40,258	40,159	40,058	39,956	39,855	39,753	39,652	481,801
b	Debt Component (Line 6 x Debt Component x 1/12)		11,520	11,511	11,485	11,453	11,444	11,436	11,408	11,379	11,350	11,321	11,292	11,264	136,863
8	Investment Expenses														
a	Depreciation (E)		13,976	14,010	14,015	14,011	14,046	13,884	13,687	13,687	13,687	13,687	13,687	13,687	166,064
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,584
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,391	1,391	1,391	1,391	1,391	1,391	1,391	1,391	1,391	1,391	1,391	1,391	16,692
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		67,573	67,566	67,453	67,305	67,299	67,101	66,777	66,647	66,516	66,386	66,255	66,126	803,004
a	Recoverable Costs Allocated to Energy		67,573	67,566	67,453	67,305	67,299	67,101	66,777	66,647	66,516	66,386	66,255	66,126	803,004
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		65,143	65,180	65,073	65,061	65,173	65,014	64,572	64,464	64,217	64,062	63,896	63,736	775,591
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		65,143	65,180	65,073	65,061	65,173	65,014	64,572	64,464	64,217	64,062	63,896	63,736	775,591

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,357,715; Scholz \$752,366; Smith \$686,804; Daniel \$639,752. Ending Balances: Crist, \$2,232,602; Scholz \$790,065; Smith \$686,804; Daniel \$640,012
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.8%; Smith 3.9%; Scholz 4.2%; Daniel 3.1% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(135,224)	(137,060)	(138,896)	(140,732)	(142,568)	(144,404)	(146,240)	(148,076)	(149,912)	(151,748)	(153,584)	(155,420)	(157,256)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	782,800	780,964	779,128	777,292	775,456	773,620	771,784	769,948	768,112	766,276	764,440	762,604	760,768	
6	Average Net Investment		781,883	780,047	778,211	776,375	774,539	772,703	770,867	769,031	767,195	765,359	763,523	761,687	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,744	5,731	5,718	5,704	5,691	5,677	5,664	5,650	5,637	5,623	5,610	5,596	68,045
b	Debt Component (Line 6 x Debt Component x 1/12)		1,632	1,628	1,624	1,620	1,616	1,613	1,609	1,605	1,601	1,597	1,593	1,590	19,328
8	Investment Expenses														
a	Depreciation (E)		1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	22,032
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		9,213	9,196	9,179	9,162	9,142	9,126	9,108	9,091	9,073	9,057	9,039	9,022	109,408
a	Recoverable Costs Allocated to Energy		710	707	706	705	703	703	700	699	698	696	696	694	8,417
b	Recoverable Costs Allocated to Demand		8,503	8,489	8,473	8,457	8,439	8,423	8,408	8,392	8,375	8,361	8,343	8,328	100,991
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		684	682	681	681	681	681	677	676	674	672	671	669	8,129
13	Retail Demand-Related Recoverable Costs (I)		8,218	8,205	8,189	8,174	8,156	8,141	8,126	8,111	8,094	8,081	8,063	8,049	97,607
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,902	8,887	8,870	8,855	8,837	8,822	8,803	8,787	8,768	8,753	8,734	8,718	105,736

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and ending balance for depreciable property: \$918,024
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Part of PE 1007 depreciable at 2.4% annually, PEs 3400 and 3412 depreciable at 2.4% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943	242,943
3	Less: Accumulated Depreciation (C)	(40,122)	(40,899)	(41,676)	(42,453)	(43,230)	(44,007)	(44,784)	(45,561)	(46,338)	(47,115)	(47,892)	(48,669)	(49,446)	(49,446)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	202,821	202,044	201,267	200,490	199,713	198,936	198,159	197,382	196,605	195,828	195,051	194,274	193,497	
6	Average Net Investment		202,433	201,656	200,879	200,102	199,325	198,548	197,771	196,994	196,217	195,440	194,663	193,886	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,487	1,482	1,476	1,470	1,464	1,459	1,453	1,447	1,442	1,436	1,430	1,424	17,470
b	Debt Component (Line 6 x Debt Component x 1/12)		422	421	419	418	416	414	413	411	410	408	406	405	4,963
8	Investment Expenses														
a	Depreciation (E)		777	777	777	777	777	777	777	777	777	777	777	777	9,325
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,687	2,680	2,672	2,665	2,657	2,650	2,643	2,635	2,628	2,621	2,613	2,607	31,758
a	Recoverable Costs Allocated to Energy		206	206	206	205	205	204	203	203	202	201	201	200	2,442
b	Recoverable Costs Allocated to Demand		2,481	2,474	2,466	2,460	2,452	2,446	2,440	2,432	2,426	2,420	2,412	2,407	29,316
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		199	199	199	198	199	198	196	196	195	194	194	193	2,360
13	Retail Demand-Related Recoverable Costs (I)		2,398	2,391	2,383	2,378	2,370	2,364	2,358	2,350	2,345	2,339	2,331	2,326	28,333
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,597	2,590	2,582	2,576	2,569	2,562	2,554	2,546	2,540	2,533	2,525	2,519	30,693

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$149,920 and Smith \$93,023
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.8%; Smith 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659	906,659
3	Less: Accumulated Depreciation (C)	(411,402)	(414,477)	(417,553)	(420,628)	(423,703)	(426,779)	(429,855)	(432,931)	(436,007)	(439,083)	(442,159)	(445,235)	(448,311)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	495,257	492,182	489,106	486,031	482,956	479,880	476,804	473,728	470,652	467,576	464,500	461,424	458,348	
6	Average Net Investment		493,720	490,644	487,569	484,494	481,418	478,342	475,266	472,190	469,114	466,038	462,962	459,886	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,627	3,605	3,582	3,560	3,537	3,514	3,492	3,469	3,447	3,424	3,401	3,379	42,037
b	Debt Component (Line 6 x Debt Component x 1/12)		1,030	1,024	1,018	1,011	1,005	998	992	985	979	973	966	960	11,941
8	Investment Expenses														
a	Depreciation (E)		2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	34,452
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		204	205	204	204	205	205	205	205	205	205	205	205	2,457
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		7,732	7,705	7,675	7,646	7,618	7,588	7,560	7,530	7,502	7,473	7,443	7,415	90,887
a	Recoverable Costs Allocated to Energy		595	593	590	588	586	584	582	579	577	575	573	570	6,992
b	Recoverable Costs Allocated to Demand		7,137	7,112	7,085	7,058	7,032	7,004	6,978	6,951	6,925	6,898	6,870	6,845	83,895
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		574	572	569	568	567	566	563	560	557	555	553	549	6,753
13	Retail Demand-Related Recoverable Costs (I)		6,898	6,874	6,848	6,821	6,796	6,769	6,744	6,718	6,693	6,667	6,640	6,616	81,084
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,472	7,446	7,417	7,389	7,363	7,335	7,307	7,278	7,250	7,222	7,193	7,165	87,837

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments	0	0	0	0	0	0	0	0	0	0	0	0	0	0
a	Expenditures/Additions	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Cleanings to Plant	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (C)	(114,711)	(115,678)	(116,645)	(117,612)	(118,579)	(119,546)	(120,513)	(121,480)	(122,447)	(123,414)	(124,381)	(125,348)	(126,315)	(126,315)
4	WTP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	190,612	189,645	188,678	187,711	186,744	185,777	184,810	183,843	182,876	181,909	180,942	179,975	179,008	179,008
6	Average Net Investment	190,129	189,162	188,195	187,228	186,261	185,294	184,327	183,360	182,393	181,426	180,459	179,492	179,492	179,492
7	Return on Average Net Investment	1,397	1,390	1,383	1,376	1,368	1,361	1,354	1,347	1,340	1,333	1,326	1,319	1,319	16,294
a	Equity Component (Line 6 x Equity Component x 1/12) (D)	397	395	393	391	389	387	385	383	381	379	377	375	375	4,632
b	Debt Component (Line 6 x Debt Component x 1/12)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses	967	967	967	967	967	967	967	967	967	967	967	967	967	11,604
a	Depreciation (E)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	2,761	2,752	2,743	2,734	2,724	2,715	2,706	2,697	2,688	2,679	2,670	2,661	2,661	32,530
a	Recoverable Costs Allocated to Energy	212	212	211	210	210	209	208	207	207	206	206	205	205	2,502
b	Recoverable Costs Allocated to Demand	2,549	2,540	2,532	2,524	2,514	2,506	2,498	2,490	2,481	2,473	2,465	2,456	2,456	30,028
10	Energy Jurisdictional Factor	0.9633616	0.9640134	0.9646872	0.9653607	0.9660343	0.9667079	0.9673815	0.9680551	0.9687287	0.9694023	0.9700759	0.9707495	0.9714231	0.9631877
11	Demand Jurisdictional Factor	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872
12	Retail Energy-Related Recoverable Costs (H)	204	205	204	203	203	203	203	201	200	200	199	198	198	2,418
13	Retail Demand-Related Recoverable Costs (I)	2,464	2,455	2,447	2,439	2,430	2,422	2,414	2,407	2,398	2,390	2,382	2,374	2,374	29,022
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	2,668	2,660	2,651	2,642	2,633	2,625	2,615	2,607	2,598	2,589	2,580	2,572	2,572	31,440

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s)
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1,0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(19,597)	(19,815)	(20,033)	(20,251)	(20,469)	(20,687)	(20,905)	(21,123)	(21,341)	(21,559)	(21,777)	(21,995)	(22,213)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	49,326	49,108	48,890	48,672	48,454	48,236	48,018	47,800	47,582	47,364	47,146	46,928	46,710	
6	Average Net Investment		49,217	48,999	48,781	48,563	48,345	48,127	47,909	47,691	47,473	47,255	47,037	46,819	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		362	360	358	357	355	354	352	350	349	347	346	344	4,234
b	Debt Component (Line 6 x Debt Component x 1/12)		103	102	102	101	101	100	100	100	99	99	98	98	1,203
8	Investment Expenses														
a	Depreciation (E)		218	218	218	218	218	218	218	218	218	218	218	218	2,616
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		683	680	678	676	674	672	670	668	666	664	662	660	8,053
a	Recoverable Costs Allocated to Energy		53	52	52	52	52	52	52	51	51	51	51	51	620
b	Recoverable Costs Allocated to Demand		630	628	626	624	622	620	618	617	615	613	611	609	7,433
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		51	50	50	50	50	50	50	49	49	49	49	49	596
13	Retail Demand-Related Recoverable Costs (I)		609	607	605	603	601	599	597	596	594	592	591	589	7,183
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		660	657	655	653	651	649	647	645	643	641	640	638	7,779

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(38,070)	(38,391)	(38,712)	(39,033)	(39,354)	(39,675)	(39,996)	(40,317)	(40,638)	(40,959)	(41,280)	(41,601)	(41,922)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	63,425	63,104	62,783	62,462	62,141	61,820	61,499	61,178	60,857	60,536	60,215	59,894	59,573	
6	Average Net Investment		63,265	62,944	62,623	62,302	61,981	61,660	61,339	61,018	60,697	60,376	60,055	59,734	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		465	462	460	458	455	453	451	448	446	444	441	439	5,422
b	Debt Component (Line 6 x Debt Component x 1/12)		132	131	131	130	129	129	128	127	127	126	125	125	1,540
8	Investment Expenses														
a	Depreciation (E)		321	321	321	321	321	321	321	321	321	321	321	321	3,852
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		918	914	912	909	905	903	900	896	894	891	887	885	10,814
a	Recoverable Costs Allocated to Energy		71	70	70	70	70	69	69	69	69	69	68	68	832
b	Recoverable Costs Allocated to Demand		847	844	842	839	835	834	831	827	825	822	819	817	9,982
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		68	68	68	68	68	67	67	67	67	67	66	66	807
13	Retail Demand-Related Recoverable Costs (I)		819	816	814	811	807	806	803	799	797	794	792	790	9,648
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		887	884	882	879	875	873	870	866	864	861	858	856	10,455

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(22,654)	(22,843)	(23,032)	(23,221)	(23,410)	(23,599)	(23,788)	(23,977)	(24,166)	(24,355)	(24,544)	(24,733)	(24,922)	(24,922)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	36,889	36,700	36,511	36,322	36,133	35,944	35,755	35,566	35,377	35,188	34,999	34,810	34,621	34,621
6	Average Net Investment		36,795	36,606	36,417	36,228	36,039	35,850	35,661	35,472	35,283	35,094	34,905	34,716	34,716
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		270	269	268	266	265	263	262	261	259	258	256	255	3,152
b	Debt Component (Line 6 x Debt Component x 1/12)		77	76	76	76	75	75	74	74	74	73	73	72	895
8	Investment Expenses														
a	Depreciation (E)		189	189	189	189	189	189	189	189	189	189	189	189	2,268
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	536	534	533	531	529	527	525	524	522	520	518	516	516	6,315
a	Recoverable Costs Allocated to Energy	41	41	41	41	41	41	41	40	40	40	40	40	40	486
b	Recoverable Costs Allocated to Demand	495	493	492	490	488	486	485	484	482	480	478	476	476	5,829
10	Energy Jurisdictional Factor	0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	0.9631877	
11	Demand Jurisdictional Factor	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		40	40	40	40	40	40	39	39	39	39	39	39	474
13	Retail Demand-Related Recoverable Costs (I)		478	476	476	474	472	470	469	468	466	464	462	460	5,635
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		518	516	516	514	512	510	508	507	505	503	501	499	6,109

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E. 1413 & 1214  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(21,481)	(22,728)	(23,975)	(25,222)	(26,469)	(27,716)	(28,963)	(30,210)	(31,457)	(32,704)	(33,951)	(35,198)	(36,445)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	369,638	368,391	367,144	365,897	364,650	363,403	362,156	360,909	359,662	358,415	357,168	355,921	354,674	
6	Average Net Investment		369,015	367,768	366,521	365,274	364,027	362,780	361,533	360,286	359,039	357,792	356,545	355,298	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,711	2,702	2,693	2,684	2,675	2,665	2,656	2,647	2,638	2,629	2,620	2,610	31,930
b	Debt Component (Line 6 x Debt Component x 1/12)		770	768	765	762	760	757	755	752	749	747	744	742	9,071
8	Investment Expenses														
a	Depreciation (E)		1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	1,247	14,964
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,728	4,717	4,705	4,693	4,682	4,669	4,658	4,646	4,634	4,623	4,611	4,599	55,965
a	Recoverable Costs Allocated to Energy		4,728	4,717	4,705	4,693	4,682	4,669	4,658	4,646	4,634	4,623	4,611	4,599	55,965
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		4,558	4,550	4,539	4,537	4,534	4,524	4,504	4,494	4,474	4,461	4,447	4,433	54,055
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,558	4,550	4,539	4,537	4,534	4,524	4,504	4,494	4,474	4,461	4,447	4,433	54,055

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.8% annually; Smith 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(895,435)	(904,478)	(913,521)	(922,564)	(931,607)	(940,650)	(949,693)	(958,736)	(967,779)	(976,822)	(985,865)	(994,908)	(1,003,951)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,887,165	1,878,122	1,869,079	1,860,036	1,850,993	1,841,950	1,832,907	1,823,864	1,814,821	1,805,778	1,796,735	1,787,692	1,778,649	
6	Average Net Investment		1,882,644	1,873,601	1,864,558	1,855,515	1,846,472	1,837,429	1,828,386	1,819,343	1,810,300	1,801,257	1,792,214	1,783,171	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		13,832	13,765	13,699	13,632	13,566	13,500	13,433	13,367	13,300	13,234	13,167	13,101	161,596
b	Debt Component (Line 6 x Debt Component x 1/12)		3,929	3,910	3,891	3,872	3,854	3,835	3,816	3,797	3,778	3,759	3,740	3,721	45,902
8	Investment Expenses														
a	Depreciation (E)		9,043	9,043	9,043	9,043	9,043	9,043	9,043	9,043	9,043	9,043	9,043	9,043	108,516
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		26,804	26,718	26,633	26,547	26,463	26,378	26,292	26,207	26,121	26,036	25,950	25,865	316,014
a	Recoverable Costs Allocated to Energy		2,062	2,055	2,049	2,042	2,036	2,029	2,022	2,016	2,009	2,003	1,996	1,990	24,309
b	Recoverable Costs Allocated to Demand		24,742	24,663	24,584	24,505	24,427	24,349	24,270	24,191	24,112	24,033	23,954	23,875	291,705
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		1,988	1,982	1,977	1,974	1,972	1,966	1,955	1,950	1,940	1,933	1,925	1,918	23,480
13	Retail Demand-Related Recoverable Costs (I)		23,913	23,836	23,760	23,684	23,608	23,533	23,457	23,380	23,304	23,228	23,151	23,075	281,929
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		25,901	25,818	25,737	25,658	25,580	25,499	25,412	25,330	25,244	25,161	25,076	24,993	305,409

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water  
P.E. 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963	178,963
3	Less: Accumulated Depreciation (C)	115,926	115,344	114,762	114,180	113,598	113,016	112,434	111,852	111,270	110,688	110,106	109,524	108,942	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	294,889	294,307	293,725	293,143	292,561	291,979	291,397	290,815	290,233	289,651	289,069	288,487	287,905	
6	Average Net Investment		294,598	294,016	293,434	292,852	292,270	291,688	291,106	290,524	289,942	289,360	288,778	288,196	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,164	2,160	2,156	2,152	2,147	2,143	2,139	2,134	2,130	2,126	2,122	2,117	25,690
b	Debt Component (Line 6 x Debt Component x 1/12)		615	614	612	611	610	609	608	606	605	604	603	601	7,298
8	Investment Expenses														
a	Depreciation (E)		582	582	582	582	582	582	582	582	582	582	582	582	6,986
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,362	3,356	3,351	3,346	3,339	3,334	3,329	3,323	3,317	3,311	3,306	3,300	39,974
a	Recoverable Costs Allocated to Energy		259	258	258	258	257	257	256	256	256	254	254	254	3,077
b	Recoverable Costs Allocated to Demand		3,103	3,098	3,093	3,088	3,082	3,077	3,073	3,067	3,061	3,057	3,052	3,046	36,897
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		250	249	249	249	249	249	248	248	247	245	245	245	2,973
13	Retail Demand-Related Recoverable Costs (I)		2,999	2,994	2,989	2,985	2,979	2,974	2,970	2,964	2,958	2,955	2,950	2,944	35,661
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,249	3,243	3,238	3,234	3,228	3,223	3,218	3,212	3,205	3,200	3,195	3,189	38,634

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Smith 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Daniel Ash Management Project  
P.E. 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		543	1,893	145,253	480,277	563,020	57,091	461,724	350,000	564,490	125,000	125,000	0	
b	Clearings to Plant		0	0	0	0	0	0	461,724	350,000	2,138,109	125,000	125,000	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	5,497	6,787	6,509	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	13,704,193	14,054,193	16,192,302	16,317,302	16,442,302	16,442,302	
3	Less: Accumulated Depreciation (C)	(4,794,905)	(4,838,933)	(4,882,961)	(4,926,989)	(4,965,520)	(5,002,761)	(5,040,280)	(5,084,904)	(5,130,577)	(5,179,463)	(5,231,271)	(5,283,402)	(5,335,695)	
4	CWIP - Non Interest Bearing	325,542	326,085	327,978	473,231	953,508	1,516,528	1,573,619	1,573,619	1,573,619	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	8,773,106	8,729,621	8,687,486	8,788,711	9,230,457	9,756,236	9,775,808	10,192,908	10,497,235	11,012,839	11,086,031	11,158,900	11,106,607	
6	Average Net Investment		8,751,364	8,708,554	8,738,099	9,009,584	9,493,347	9,766,022	9,984,358	10,345,072	10,755,037	11,049,435	11,122,466	11,132,754	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		64,296	63,982	64,199	66,193	69,748	71,751	73,355	76,005	79,017	81,180	81,717	81,792	873,235
b	Debt Component (Line 6 x Debt Component x 1/12)		18,264	18,175	18,236	18,803	19,813	20,382	20,837	21,590	22,446	23,060	23,213	23,234	248,053
8	Investment Expenses														
a	Depreciation (E)		34,205	34,205	34,205	34,205	34,205	34,205	34,801	35,850	39,063	41,985	42,308	42,470	441,707
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	9,823	117,876
d	Property Taxes		25,683	25,683	25,683	25,683	25,683	25,683	25,683	25,683	25,683	25,683	25,683	25,683	308,196
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	152,271	151,868	152,146	154,707	159,272	161,844	164,499	168,951	176,032	181,731	182,744	183,002	183,002	1,989,067
a	Recoverable Costs Allocated to Energy	11,713	11,682	11,704	11,901	12,252	12,450	12,654	12,996	13,541	13,979	14,057	14,077	14,077	153,006
b	Recoverable Costs Allocated to Demand	140,558	140,186	140,442	142,806	147,020	149,394	151,845	155,955	162,491	167,752	168,687	168,925	168,925	1,836,061
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		11,292	11,269	11,291	11,504	11,865	12,063	12,236	12,570	13,073	13,490	13,557	13,568	147,778
13	Retail Demand-Related Recoverable Costs (I)		135,848	135,488	135,735	138,020	142,093	144,387	146,756	150,729	157,045	162,130	163,034	163,264	1,774,529
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		147,140	146,757	147,026	149,524	153,958	156,450	158,992	163,299	170,118	175,620	176,591	176,832	1,922,307

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.1% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E. 1620, 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		2,166	(6)	19	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		2,166	(6)	19	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	131,956	134,122	134,116	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135	134,135
3	Less: Accumulated Depreciation (C)	(6,635)	(7,068)	(7,504)	(7,940)	(8,376)	(8,812)	(9,248)	(9,684)	(10,120)	(10,556)	(10,992)	(11,428)	(11,864)	(11,864)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	125,321	127,054	126,612	126,195	125,759	125,323	124,887	124,451	124,015	123,579	123,143	122,707	122,271	
6	Average Net Investment		126,188	126,833	126,404	125,977	125,541	125,105	124,669	124,233	123,797	123,361	122,925	122,489	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		927	931	928	925	922	919	916	912	909	906	903	900	10,998
b	Debt Component (Line 6 x Debt Component x 1/12)		263	265	264	263	262	262	260	259	259	257	257	256	3,127
8	Investment Expenses														
a	Depreciation (E)		433	436	436	436	436	436	436	436	436	436	436	436	5,229
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,623	1,632	1,628	1,624	1,620	1,617	1,612	1,607	1,604	1,599	1,596	1,592	19,354
a	Recoverable Costs Allocated to Energy		125	126	125	125	125	124	124	123	123	123	123	123	1,489
b	Recoverable Costs Allocated to Demand		1,498	1,506	1,503	1,499	1,495	1,493	1,488	1,484	1,481	1,476	1,473	1,469	17,865
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		121	122	121	121	121	120	120	119	119	119	119	119	1,441
13	Retail Demand-Related Recoverable Costs (I)		1,448	1,456	1,453	1,449	1,445	1,443	1,438	1,434	1,431	1,427	1,424	1,420	17,268
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,569	1,578	1,574	1,570	1,566	1,563	1,558	1,553	1,550	1,546	1,543	1,539	18,709

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1,0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments		0	0	0	0	0	0	0	0	0	0	0	0	0
	a Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	C/WIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
	a Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
	a Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Disamantment		0	0	0	0	0	0	0	0	0	0	0	0	0
	d Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
	e Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
	a Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 7 year amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist DEP Project  
P.E. 1199 & 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	360,703	0	136,335	0	0	0	
b	Clearings to Plant		161,026	311,226	301,923	207,559	1,817,663	1,287,431	360,703	0	136,335	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	129,117,654	129,278,680	129,589,906	129,891,829	130,099,388	131,917,051	133,204,482	133,565,185	133,565,185	133,701,520	133,701,520	133,701,520	133,701,520	
3	Less: Accumulated Depreciation (C)	(4,661,254)	(5,070,425)	(5,480,344)	(5,891,233)	(6,302,929)	(6,717,832)	(7,137,652)	(7,560,082)	(7,983,083)	(8,406,300)	(8,829,733)	(9,253,166)	(9,676,599)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	124,456,400	124,208,255	124,109,562	124,000,596	123,796,459	125,199,219	126,066,830	126,005,103	125,582,102	125,295,220	124,871,787	124,448,354	124,024,921	
6	Average Net Investment		124,332,328	124,158,909	124,055,079	123,898,528	124,497,839	125,633,025	126,035,967	125,793,603	125,438,661	125,083,504	124,660,071	124,236,638	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		913,470	912,196	911,433	910,282	914,686	923,026	925,986	924,206	921,598	918,989	915,878	912,767	11,004,517
b	Debt Component (Line 6 x Debt Component x 1/12)		259,482	259,120	258,903	258,576	259,827	262,196	263,037	262,531	261,790	261,049	260,166	259,282	3,125,959
8	Investment Expenses														
a	Depreciation (E)		409,171	409,919	410,889	411,696	414,903	419,820	422,430	423,001	423,217	423,433	423,433	423,433	5,015,345
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		1,582,123	1,581,235	1,581,225	1,580,554	1,589,416	1,605,042	1,611,453	1,609,738	1,606,605	1,603,471	1,599,477	1,595,482	19,145,821
a	Recoverable Costs Allocated to Energy		1,582,123	1,581,235	1,581,225	1,580,554	1,589,416	1,605,042	1,611,453	1,609,738	1,606,605	1,603,471	1,599,477	1,595,482	19,145,821
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		1,525,223	1,525,399	1,525,428	1,527,864	1,539,196	1,555,132	1,558,253	1,557,004	1,551,082	1,547,333	1,542,532	1,537,824	18,492,270
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,525,223	1,525,399	1,525,428	1,527,864	1,539,196	1,555,132	1,558,253	1,557,004	1,551,082	1,547,333	1,542,532	1,537,824	18,492,270

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) Crist: 3.8%
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Stormwater Collection System  
P.E. 1272

(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments		1,993	6,908	11,587	2,825	5,884	15,249	50,000	150,000	175,000	147,000	0	0	0
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	333,244	508,244	655,244	655,244	655,244	655,244
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	88,798	90,791	97,699	109,286	112,111	117,995	133,244	183,244	332,716	506,384	651,542	649,467	647,392	0
5	Net Investment (Lines 2 + 3 + 4)	88,798	90,791	97,699	109,286	112,111	117,995	133,244	183,244	332,716	506,384	651,542	649,467	647,392	0
6	Average Net Investment	89,795	94,245	103,493	110,699	115,053	125,620	158,244	257,980	419,550	578,963	650,505	648,430	648,430	0
7	Return on Average Net Investment	660	692	760	813	845	923	1,163	1,895	3,082	4,254	4,779	4,764	4,764	24,630
a	Equity Component (Line 6 x Equity Component x 1/12) (D)	660	692	760	813	845	923	1,163	1,895	3,082	4,254	4,779	4,764	4,764	24,630
b	Debt Component (Line 6 x Debt Component x 1/12)	187	197	216	231	240	262	330	538	876	1,208	1,358	1,353	1,353	6,996
8	Investment Expenses	0	0	0	0	0	0	0	0	528	1,332	1,842	2,075	2,075	7,852
a	Depreciation (E)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	847	889	976	1,044	1,085	1,185	1,493	2,961	5,290	7,304	8,212	8,192	8,192	39,478
a	Recoverable Costs Allocated to Energy	65	68	75	80	83	91	115	228	407	562	632	630	630	3,036
b	Recoverable Costs Allocated to Demand	782	821	901	964	1,002	1,094	1,378	2,733	4,883	6,742	7,580	7,562	7,562	36,442
10	Energy Jurisdictional Factor	0.963616	0.964034	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	0.9631877	0.9664872
11	Demand Jurisdictional Factor	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872
12	Retail Energy-Related Recoverable Costs (H)	63	66	72	77	80	88	111	221	393	542	609	607	607	2,929
13	Retail Demand-Related Recoverable Costs (I)	756	793	871	932	968	1,057	1,332	2,641	4,719	6,516	7,326	7,309	7,309	35,220
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	819	859	943	1,009	1,048	1,145	1,443	2,862	5,112	7,058	7,935	7,916	7,916	38,149

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Cross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 13 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Common FTIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871
3	Less: Accumulated Depreciation (C)	(3,494)	(3,693)	(3,892)	(4,091)	(4,290)	(4,489)	(4,688)	(4,887)	(5,086)	(5,285)	(5,484)	(5,683)	(5,882)	(5,882)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	59,377	59,178	58,979	58,780	58,581	58,382	58,183	57,984	57,785	57,586	57,387	57,188	56,989	
6	Average Net Investment		59,278	59,079	58,880	58,681	58,482	58,283	58,084	57,885	57,686	57,487	57,288	57,089	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		436	434	433	431	430	428	427	425	424	422	421	419	5,130
b	Debt Component (Line 6 x Debt Component x 1/12)		124	123	123	122	122	122	121	121	120	120	120	119	1,457
8	Investment Expenses														
a	Depreciation (E)		199	199	199	199	199	199	199	199	199	199	199	199	2,388
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		759	756	755	752	751	749	747	745	743	741	740	737	8,975
a	Recoverable Costs Allocated to Energy		759	756	755	752	751	749	747	745	743	741	740	737	8,975
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		732	729	728	727	727	726	722	721	717	715	714	710	8,668
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		732	729	728	727	727	726	722	721	717	715	714	710	8,668

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E. 1461, 1462  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(87,000)	100,931	537,215	43,651	37,928	45,906	40,000	40,000	40,000	40,000	40,000	3,268,769	
b	Clearings to Plant		(87,000)	84,500	450,000	0	0	(100)	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	6,360,832	6,273,832	6,358,332	6,808,332	6,808,332	6,808,332	6,808,232	6,808,232	6,808,232	6,808,232	6,808,232	6,808,232	6,808,232	
3	Less: Accumulated Depreciation (C)	(130,876)	(151,407)	(171,934)	(193,330)	(215,457)	(237,584)	(259,711)	(281,838)	(303,965)	(326,092)	(348,219)	(370,346)	(392,473)	
4	CWIP - Non Interest Bearing	0	0	16,431	103,646	147,297	185,225	231,231	271,231	311,231	351,231	391,231	431,231	3,700,000	
5	Net Investment (Lines 2 + 3 + 4)	6,229,956	6,122,425	6,202,829	6,718,648	6,740,172	6,755,973	6,779,752	6,797,625	6,815,498	6,833,371	6,851,244	6,869,117	10,115,759	
6	Average Net Investment		6,176,191	6,162,627	6,460,739	6,729,410	6,748,073	6,767,863	6,788,689	6,806,562	6,824,435	6,842,308	6,860,181	8,492,438	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		45,376	45,277	47,467	49,441	49,578	49,723	49,876	50,008	50,139	50,270	50,402	62,394	599,951
b	Debt Component (Line 6 x Debt Component x 1/12)		12,890	12,861	13,484	14,044	14,083	14,125	14,168	14,205	14,243	14,280	14,317	17,724	170,424
8	Investment Expenses														
a	Depreciation (E)		20,531	20,527	21,396	22,127	22,127	22,127	22,127	22,127	22,127	22,127	22,127	22,127	261,597
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		78,797	78,665	82,347	85,612	85,788	85,975	86,171	86,340	86,509	86,677	86,846	102,245	1,031,972
a	Recoverable Costs Allocated to Energy		78,797	78,665	82,347	85,612	85,788	85,975	86,171	86,340	86,509	86,677	86,846	102,245	1,031,972
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		75,963	75,887	79,441	82,758	83,077	83,302	83,326	83,512	83,519	83,642	83,754	98,550	996,731
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		75,963	75,887	79,441	82,758	83,077	83,302	83,326	83,512	83,519	83,642	83,754	98,550	996,731

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Calix Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

Return on Capital Investments, Depreciation and Taxes  
For Project: Plant Groundwater Investigation  
P.E. 1218, 1361  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor	0.9633616	0.9640134	0.9640379	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	0.96664872	
12	Retail Energy-Related Recoverable Costs (H)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand Related Recoverable Costs (I)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (S), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crst 3.8% annual; Smith 3.9% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
 For Project: Crist Water Conservation Project  
 P.E. 1227  
 (in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	25,000	25,000	25,000	25,000	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	100,000	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	100,000	100,000	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	(158)	(475)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	25,000	50,000	75,000	0	0	
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	25,000	50,000	75,000	99,842	99,525	
6	Average Net Investment		0	0	0	0	0	0	0	12,500	37,500	62,500	87,421	99,684	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	92	276	459	642	732	2,201
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	26	78	130	182	208	624
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	158	317	475
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	118	354	589	982	1,257	3,300
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	9	27	45	76	97	254
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	109	327	544	906	1,160	3,046
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	9	26	43	73	93	244
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	105	316	526	876	1,121	2,944
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	114	342	569	949	1,214	3,188

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project  
 (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).  
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.  
 (D) The equity component has been grossed up for taxes. The approved ROE is 12%.  
 (E) 3.8% annually  
 (F) Applicable amortization period  
 (G) Description and reason for "Other" adjustments to investment expenses for this project.  
 (H) Line 9a x Line 10 x 1.0007 line loss multiplier  
 (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Condenser Tubes  
P.E. 1204  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		1,729,113	1,936,494	651,474	299,113	632,097	804,028	0	0	1,521,000	0	0	0	
b	Clearings to Plant		0	0	0	0	0	6,052,319	0	0	1,521,000	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	11,974	5,269	6,708	7,811	9,299	0	0	0	0	0	0	
e	Salvage		0	0	0	0	46,497	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	6,052,319	6,052,319	6,052,319	7,573,319	7,573,319	7,573,319	7,573,319	
3	Less: Accumulated Depreciation (C)	0	0	11,974	17,243	23,951	(14,735)	(15,020)	(34,188)	(53,356)	(74,932)	(98,917)	(122,902)	(146,887)	
4	CWIP - Non Interest Bearing	0	1,729,113	3,665,607	4,317,081	4,616,194	5,248,291	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	0	1,729,113	3,677,581	4,334,324	4,640,145	5,233,556	6,037,299	6,018,131	5,998,963	7,498,387	7,474,402	7,450,417	7,426,432	
6	Average Net Investment		864,557	2,703,347	4,005,953	4,487,235	4,936,851	5,635,428	6,027,715	6,008,547	6,748,675	7,486,395	7,462,410	7,438,425	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,352	19,861	29,432	32,968	36,271	41,403	44,286	44,145	49,583	55,003	54,826	54,650	468,780
b	Debt Component (Line 6 x Debt Component x 1/12)		1,804	5,642	8,360	9,365	10,303	11,761	12,580	12,540	14,084	15,624	15,574	15,524	133,161
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	9,584	19,168	19,168	21,576	23,985	23,985	23,985	141,451
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,156	25,503	37,792	42,333	46,574	62,748	76,034	75,853	85,243	94,612	94,385	94,159	743,392
a	Recoverable Costs Allocated to Energy		627	1,962	2,907	3,256	3,583	4,827	5,849	5,835	6,557	7,278	7,260	7,243	57,184
b	Recoverable Costs Allocated to Demand		7,529	23,541	34,885	39,077	42,991	57,921	70,185	70,018	78,686	87,334	87,125	86,916	686,208
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (H)		604	1,893	2,804	3,147	3,470	4,677	5,656	5,644	6,330	7,023	7,002	6,981	55,231
13	Retail Demand-Related Recoverable Costs (I)		7,277	22,752	33,716	37,767	41,550	55,980	67,833	67,672	76,049	84,407	84,205	84,003	663,211
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,881	24,645	36,520	40,914	45,020	60,657	73,489	73,316	82,379	91,430	91,207	90,984	718,442

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.8% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
**January 2006 - December 2006**

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

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	7,500	0	7,500	0	14,700,000	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	940,970	7,251	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	6,186	5,917	13,182	12,629	19,565	18,809	14,717,754	13,723,621	12,730,842	11,779,443	10,948,390	10,046,148	9,109,672	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(849,601)	(836,064)	(822,527)	(808,990)	(795,453)	(1,633,159)	(1,537,146)	(1,433,882)	(1,330,618)	(1,227,354)	(1,124,090)	(1,020,826)	(917,562)	
3	Total Working Capital Balance	(843,415)	(830,147)	(809,345)	(796,361)	(775,888)	(1,614,350)	13,180,608	12,289,739	11,400,224	10,552,089	9,824,300	9,025,322	8,192,110	
4	Average Net Working Capital Balance		(836,781)	(819,746)	(802,853)	(786,125)	(1,195,119)	5,783,129	12,735,174	11,844,982	10,976,157	10,188,195	9,424,811	8,608,716	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		(6,148)	(6,023)	(5,899)	(5,776)	(8,781)	42,489	93,565	87,025	80,642	74,853	69,244	63,248	478,439
b	Debt Component (Line 4 x Debt Component x 1/12)		(1,746)	(1,711)	(1,676)	(1,641)	(2,494)	12,069	26,578	24,720	22,907	21,263	19,670	17,966	135,905
6	Total Return Component (D)		(7,894)	(7,734)	(7,575)	(7,417)	(11,275)	54,558	120,143	111,745	103,549	96,116	88,914	81,214	614,344
7	Expenses														
a	Gains		(13,537)	(13,537)	(13,537)	(13,537)	(103,264)	(103,264)	(103,264)	(103,264)	(103,264)	(103,264)	(103,264)	(103,264)	(880,260)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		269	235	553	564	756	1,055	994,133	992,779	951,399	831,053	902,242	936,476	5,611,514
8	Net Expenses (E)		(13,268)	(13,302)	(12,984)	(12,973)	(102,508)	(102,209)	890,869	889,515	848,135	727,789	798,978	833,212	4,731,254
9	Total System Recoverable Expenses (Lines 6 + 8)		(21,162)	(21,036)	(20,559)	(20,390)	(113,783)	(47,651)	1,011,012	1,001,260	951,684	823,905	887,892	914,426	5,345,598
a	Recoverable Costs Allocated to Energy		(21,162)	(21,036)	(20,559)	(20,390)	(113,783)	(47,651)	1,011,012	1,001,260	951,684	823,905	887,892	914,426	5,345,598
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9663101	0.9665641	0.9647653	0.9643145	0.9637232	0.9631877	
11	Demand Jurisdictional Factor		0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	0.9664872	
12	Retail Energy-Related Recoverable Costs (B)		(20,401)	(20,293)	(19,834)	(19,710)	(110,188)	(46,169)	977,635	968,459	918,794	795,060	856,281	881,380	5,161,014
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		(20,401)	(20,293)	(19,834)	(19,710)	(110,188)	(46,169)	977,635	968,459	918,794	795,060	856,281	881,380	5,161,014

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E