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August 31, 2007

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

RECEIVED-FPSC  
07 AUG 31 AM 8:56  
COMMISSION  
CLERK

Dear Ms. Bayo:

Enclosed for official filing in Docket No. 070007-EI are an original and fifteen copies of the following:

- 1. The Petition of Gulf Power Company. **07877-07**
- 2. Prepared direct testimony of J. O. Vick. **07878-07**
- 3. Prepared direct testimony and exhibit of R. J. Martin.

Also enclosed is a 3.5 inch double sided, double density diskette containing the Petition in Microsoft Word for Windows format as prepared on a NT computer.

CMP \_\_\_\_\_

COM 5

CTR 1 Original

ECR 1

GCL 2

OPC \_\_\_\_\_ lw

RCA 1 Enclosures

SCR \_\_\_\_\_

SGA \_\_\_\_\_

SEC \_\_\_\_\_

OTH \_\_\_\_\_

Sincerely,

*Susan D. Ritenour*

cc: Beggs and Lane  
Jeffrey A. Stone, Esquire

DOCUMENT NUMBER-DATE

**07877 AUG 31 5**

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **070007-EI**

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a copy of the foregoing has been furnished this 31st day of August, 2007, by regular U. S. Mail to the following:

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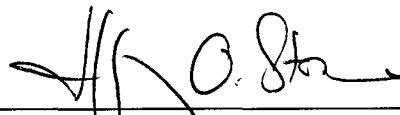
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Environmental Cost Recovery Clause )  
 )  
 ) Docket No.: 070007-EI  
 ) Filed: August 31, 2007  
 )  
\_\_\_\_\_ )

**PETITION OF GULF POWER COMPANY FOR APPROVAL OF  
FINAL ENVIRONMENTAL COST RECOVERY TRUE-UP AMOUNT FOR  
JANUARY 2006 THROUGH DECEMBER 2006; ESTIMATED ENVIRONMENTAL  
COST RECOVERY TRUE-UP AMOUNT FOR JANUARY 2007 THROUGH  
DECEMBER 2007; PROJECTED ENVIRONMENTAL COST RECOVERY AMOUNTS  
FOR JANUARY 2008 THROUGH DECEMBER 2008 INCLUDING NEW  
ENVIRONMENTAL ACTIVITIES/PROJECTS; AND ENVIRONMENTAL COST  
RECOVERY FACTORS TO BE APPLIED BEGINNING WITH THE PERIOD  
JANUARY 2008 THROUGH DECEMBER 2008**

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Notices and communications with respect to this petition and docket should be addressed to:

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Russell A. Badders  
Steven R. Griffin  
Beggs & Lane  
P. O. Box 12950  
Pensacola, FL 32591

Susan D. Ritenour  
Secretary and Treasurer  
Gulf Power Company  
One Energy Place  
Pensacola, FL 32520-0780

GULF POWER COMPANY (“Gulf Power”, “Gulf”, or “the Company”), by and through its undersigned counsel, and pursuant to section 366.8255, Florida Statutes and various orders of the Florida Public Service Commission (“Commission”) implementing and defining the Environmental Cost Recovery Clause (“ECRC”), hereby petitions the Commission for approval of the Company's final environmental cost recovery true-up amount for the period January 2006 through December 2006; for approval of the Company's estimated environmental cost recovery true-up amount for the period January 2007 through December 2007; for approval of the Company's projected environmental cost recovery amounts for the period January 2008 through December 2008 including new environmental activities/projects; and for approval of environmental cost recovery factors to be applied in customer billings beginning with the period January 2008 through December 2008. As grounds for the relief requested by this petition, the Company would respectfully show:

DOCUMENT NUMBER-DATE

07877 AUG 31 5

CPSC-COMMISSION CLERK

## **BACKGROUND**

(1) Section 366.8255, Florida Statutes, (the “Statute”) authorizes the Commission to review and decide whether Gulf’s environmental compliance costs are recoverable through an environmental cost recovery factor. Pursuant to the Statute, environmental compliance costs include “. . . all costs or expenses incurred by an electric utility in complying with environmental laws or regulations. . . .”. The term “environmental laws or regulations” is defined in the Statute to include “all federal, state, or local statutes, administrative regulations, orders, ordinances, resolutions, or other requirements that apply to electric utilities and are designed to protect the environment.” Pursuant to the Statute, the Commission shall allow a utility to recover its prudently incurred environmental compliance costs through the ECRC which is separate and apart from the utility’s base rates. Only prudently incurred environmental compliance costs may be recovered through the ECRC. In Order No. PSC-94-0044-FOF-EI, issued January 12, 1994, the Commission identified three criteria for eligibility for cost recovery through the ECRC: 1) the costs must have been incurred after April 13, 1993; 2) the activity is legally required to comply with a governmentally imposed environmental regulation which was enacted, or became effective, or whose effect was triggered after the company’s last test year upon which rates are based, and; 3) the costs are not recovered through some other cost recovery mechanism or through base rates.

(2) Gulf Power initially petitioned the Commission to establish the ECRC in Docket No. 930613-EI. The Commission considered Gulf’s petition at hearings held in December 1993 and ultimately issued Order No. PSC-94-0044-FOF-EI which established the ECRC for Gulf Power and approved the commencement of recovery through initial factors effective with the first billing cycle for February 1994. Since that initial order, Gulf has periodically petitioned for and received Commission approval for recovery of the Company’s revenue requirements associated with new environmental compliance activities consistent with the ECRC statutes and

Commission precedent. Also since that initial order and subsequent orders of the Commission approving the Company's environmental compliance activities for recovery through the ECRC, Gulf has periodically submitted true-up and projection filings to the Commission with updated actual and projected costs for the various environmental compliance activities recovered through the ECRC pursuant to Commission authorization.

(3) Recently, pursuant to a process set out in Commission Order No. PSC-06-0972-FOF-EI, Gulf submitted its plan to achieve and maintain compliance with the Clean Air Interstate Rule ("CAIR"), the Clean Air Mercury Rule ("CAMR") and the Clean Air Visibility Rule ("CAVR") containing 13 specific components planned for implementation through 2017. On June 22, 2007, the Office of Public Counsel ("OPC"), the Florida Industrial Power Users' Group ("FIPUG") and Gulf filed a petition for approval of a stipulation regarding the substantive provisions of Gulf's CAIR/CAMR/CAVR Compliance Plan (the "Plan"). That stipulation identified 10 specific components of Gulf's Plan as being reasonable and prudent for implementation and set forth a process for review in connection with the three remaining components of the Plan. On August 14, 2007, the Commission voted to approve the stipulation with the proviso that Gulf provide an annual status report regarding cost-effectiveness and prudence of the phases in its Plan into which the Company is moving.

(4) Consistent with the foregoing, Gulf submits its petition, supporting schedules, testimony and exhibits as the Company's request herein for approval of ECRC factors to be effective in calendar year 2008. As detailed in the following paragraphs and accompanying supporting schedules, testimony and exhibits, Gulf's environmental compliance activities are consistent with the ECRC statutes and Commission precedent for recovery of eligible activities through the ECRC subject to the ongoing audit, review and true-up processes established by the Commission.

### **FINAL ENVIRONMENTAL COST RECOVERY TRUE-UP**

(5) By vote of the Commission following hearings in November 2006, estimated true-up environmental cost recovery amounts were approved by the Commission for the period January 2006 through December 2006, subject to establishing the final environmental cost recovery true-up amounts. Gulf has calculated its final environmental cost recovery true-up amounts for the period January 2006 through December 2006 in accordance with the principles and policies for environmental cost recovery established by the Commission. According to the data filed by Gulf for the period ending December 31, 2006, the final environmental cost recovery true-up amount for the period ending December 31, 2006, should be an actual over-recovery of \$2,258,385. This amount is submitted for approval by the Commission to be refunded in the next period. The supporting data has been prepared in accordance with the uniform system of accounts as applicable to the Company's environmental cost recovery and fairly presents the Company's environmental costs to be considered for recovery through the ECRC for the period. The environmental activities and related expenditures reflected in the true-up amounts shown for the period ending December 31, 2006 are reasonable and necessary to achieve or maintain compliance with environmental requirements applicable to Gulf Power Company and, therefore, the amounts identified are prudent expenditures which have been incurred for utility purposes.

### **ESTIMATED ENVIRONMENTAL COST RECOVERY TRUE-UP**

(6) Gulf has calculated its estimated environmental cost recovery true-up amounts for the period January 2007 through December 2007 in accordance with the principles and policies for environmental cost recovery established by the Commission. Based on six months actual and six months projected data, the Company's estimated environmental cost recovery true-up amount for the period January 2007 through December 2007 is an under-recovery of \$2,117,926. The estimated environmental cost recovery true-up is combined with the final environmental cost recovery true-up for the period ending December 31, 2006 to reach the total environmental cost recovery true-up that is to be addressed in the next cost recovery period (January 2008 through

December 2008). Gulf is requesting that the Commission approve this total environmental cost recovery true-up amount excluding revenue taxes, \$140,459 for refund during the January 2008 through December 2008 recovery period.

**PROJECTED ENVIRONMENTAL COST RECOVERY AMOUNTS**

(7) Gulf has calculated its projected environmental cost recovery amounts for the months January 2008 through December 2008 in accordance with the principles and policies for environmental cost recovery found in §366.8255 of the Florida Statutes and Commission Order No. PSC-94-0044-FOF-EI. The calculated factors reflect the recovery of the projected environmental cost recovery amount of \$49,861,194 for the period January 2008 through December 2008, plus the net true-up amount adjusted for revenue taxes.

The computations and supporting data for the Company's environmental cost recovery factors are set forth on true-up and projection schedules attached to this petition as Exhibits A, B and C. These same schedules are attached as part of the exhibits to the final true-up testimony and actual/estimated true-up testimony of R. J. Martin filed previously in this docket and the projection testimony of Ms. Martin filed herewith. Additional supporting data for the environmental cost recovery factors is provided in the final true-up testimony and estimated/actual true-up testimony of J. O. Vick also previously filed in this docket and the projection testimony of Mr. Vick also filed herewith. The data and other information set forth in the schedules attached as Exhibits A, B and C to this petition and sponsored and/or supported by the testimony of Gulf witnesses Martin and Vick are an integral part of this petition, incorporated herein by reference. The methodology used by Gulf in determining the amounts to include in these factors and the allocation to rate classes is in accordance with the requirements of the Commission as set forth in Order No. PSC-94-0044-FOF-EI. The amounts included in the calculated factors for the projection period are based on reasonable projections of the costs for environmental compliance activities that are expected to be incurred during the period January 2008 through December 2008. The calculated factors and supporting data have been prepared in

accordance with the uniform system of accounts and fairly present the Company's best estimate of environmental compliance costs for the projected period. The activities described in the testimony of Mr. Vick are reasonable and necessary to achieve or maintain compliance with environmental requirements applicable to Gulf Power Company and the actual or projected costs resulting from the described compliance activities are also reasonable and necessary. Therefore, the costs identified are prudent expenditures that have been or will be incurred for utility purposes and for which the Company should be allowed to recover the associated revenue requirements.

#### **FDEP/GULF POWER COMPANY AGREEMENT COMPLIANCE**

(8) Gulf continues to implement the agreement between itself and the Florida Department of Environmental Protection (“FDEP”) dated August 28, 2002 (“Agreement”) which was approved for cost recovery through the environmental cost recovery clause in Order No. PSC-02-1396-PAA-EI. During 2008, Gulf will be installing an additional layer of SCR catalyst and an ash vibrator system to manage waste products associated with the operation of the SCR system on Crist Unit 7. The additional layer of SCR catalyst is part of the original plan for the SCR system and is necessary to allow for maintenance of the SCR catalyst. The ash vibrator system is necessary to ensure the SCR ash hoppers can be emptied completely to prevent operational problems. For the 2008 projection, Gulf has included \$2.15 million of capital costs to meet the terms of the Agreement with the FDEP.

#### **NEW ENVIRONMENTAL ACTIVITIES/PROJECTS**

(9) Gulf seeks approval of the following new activity/project for cost recovery through the Environmental Cost Recovery Clause as an addition to the Company’s CAIR/CAMR/CAVR Compliance Plan as it relates to Plant Daniel:



(A.) **Plant Daniel Activated Carbon Injection (“ACI”) System**: This capital project and the associated O & M is an addition to Gulf’s CAIR/CAMR/CAVR Compliance Plan made since the Company’s supplemental filing on March 29, 2007 pursuant to the process approved by the Commission in Order No. PSC-06-0972-FOF-EI. ACI involves the addition of powdered activated carbon to the flue gas stream that absorbs vapor phase mercury. The activated carbon (and absorbed mercury) is then collected in a particulate collection device. Testing of ACI at Plant Daniel has demonstrated that 60-70% of the mercury emissions may be controlled through the use of ACI which is higher than typically expected when ACI is added ahead of an electrostatic precipitator.<sup>1</sup> As a result, ACI is now being added to Plant Daniel Units 1 and 2 for mercury control to comply with the requirements of CAMR beginning in 2010. In order to meet this time frame and take advantage of the outage schedule for Daniel Units 1 and 2, the ACI system at Daniel 2 will be installed during 2008 and Daniel 1 during 2009. Consistent with other elements of Gulf’s CAIR/CAMR/CAVR Compliance Plan, ACI at Plant Daniel will serve to reduce Gulf’s reliance on an undeveloped mercury market. The impact of this project on the projected cost savings to the customer from retrofitting the units compared to retirement and replacement is less than five percent of the initial savings shown for Plant Daniel in Gulf’s March 29, 2007 CAIR/CAMR/CAVR Compliance Plan.

### **CAIR/CAMR/CAVR STATUS**

(10) Gulf has begun implementation of all stipulated components of the Company’s CAIR/CAMR/CAVR Compliance Plan set forth in the Stipulation between OPC, FIPUG and Gulf approved by the Commission on August 14, 2007. The remaining components of the

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<sup>1</sup> As noted in Appendix C to Gulf’s March 29, 2007 CAIR/CAMR/CAVR Compliance Plan, ACI for mercury control is typically expected to achieve removal rates up to a limit of approximately 50 percent when installed ahead of the electrostatic precipitator which is the configuration that will be used at Plant Daniel.

Company's Plan remain in the planning stage for possible future implementation. Other than the Plant Daniel ACI System discussed in paragraph 9 of this petition, Gulf is not moving into any new phases of the Company's CAIR/CAMR/CAVR Compliance Plan during 2008.

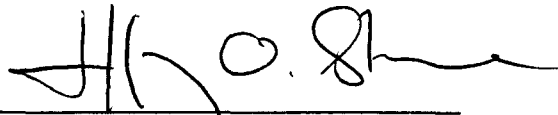
**ENVIRONMENTAL COST RECOVERY FACTORS**

(11) The calculated environmental cost recovery factors by rate class, including true-up, are:

<b>RATE CLASS</b>	<b>ENVIRONMENTAL COST RECOVERY FACTORS ¢/KWH</b>
RS, RSVP	.436
GS	.431
GSD, GSDT, GSTOU	.423
LP, LPT	.411
PX, PXT, RTP, SBS	.401
OS-I/II	.391
OSIII	.413

WHEREFORE, Gulf Power Company respectfully requests the Commission to approve the final environmental cost recovery true-up amounts for the period January 2006 through December 2006; estimated environmental cost recovery true-up amounts for the period January 2007 through December 2007; the projected environmental cost recovery amounts for the period January 2008 through December 2008; the reasonableness and prudence of new and/or expansions of other environmental projects consistent with this petition; and the environmental cost recovery factors to be applied in customer billings beginning with the period January 2008 through December 2008.

Dated the 30th day of August, 2007.



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**Attorneys for Gulf Power Company**

# **Exhibit A**

Schedule 1A

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

<u>Line</u>	<u>Period Amount (\$)</u>
1 End of Period Actual Total True-Up for the Period January 2006 - December 2006 (Schedule 2A, Line 5+6+10)	5,133,105
2 Estimated/Actual True-Up Amount approved for the period January 2006 - December 2006 (FPSC Order No. PSC-06-0972-FOF-EI)	<u>2,874,720</u>
3 Final True-Up Amount to be refunded/(recovered) in the projection period January 2008 - December 2008 (Lines 1 - 2)	<u><u>2,258,385</u></u>

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final 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>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual 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	4,330,525	4,458,823	3,710,112	3,118,132	2,870,819	3,074,716	40,937,041
2 True-Up Provision (Order No. PSC-05-1251-FOF-EI)	106,219	106,219	106,219	106,219	106,219	106,219	106,220	106,220	106,220	106,221	106,221	106,221	1,274,637
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>3,126,597</u>	<u>2,915,262</u>	<u>2,797,500</u>	<u>3,107,795</u>	<u>3,739,600</u>	<u>4,324,474</u>	<u>4,436,745</u>	<u>4,565,043</u>	<u>3,816,332</u>	<u>3,224,353</u>	<u>2,977,040</u>	<u>3,180,937</u>	<u>42,211,678</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	221,728	877,975	303,663	182,584	125,339	250,088	1,130,510	1,478,785	882,494	1,025,510	771,594	1,090,018	8,340,288
b Capital Investment Projects (Schedule 7A, Line 9)	2,283,097	2,298,561	2,312,799	2,324,847	2,340,849	2,437,766	2,518,884	2,512,471	2,511,415	2,499,472	2,487,205	2,498,617	29,025,983
c Total Jurisdictional ECRC Costs	<u>2,504,825</u>	<u>3,176,536</u>	<u>2,616,462</u>	<u>2,507,431</u>	<u>2,466,188</u>	<u>2,687,854</u>	<u>3,649,394</u>	<u>3,991,256</u>	<u>3,393,909</u>	<u>3,524,982</u>	<u>3,258,799</u>	<u>3,588,635</u>	<u>37,366,271</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	621,772	(261,274)	181,038	600,364	1,273,412	1,636,620	787,351	573,787	422,423	(300,629)	(281,759)	(407,698)	4,845,407
6 Interest Provision (Schedule 3A, Line 10)	11,718	12,348	12,195	13,962	17,801	24,258	30,098	32,714	34,274	34,226	32,595	30,761	286,950
7 Beginning Balance True-Up & Interest Provision		2,833,649	2,478,504	2,565,518	3,073,625	4,258,619	5,813,278	6,524,507	7,024,788	7,375,265	7,002,641	6,647,256	
a Actual Total for True-Up Period 2005	2,305,630												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)	(106,220)	(106,220)	(106,220)	(106,221)	(106,221)	(106,221)	(1,274,637)
9 End of Period Total True-Up (Lines 5 + 6 + 7 + 7a + 7b + 8)	3,460,951	3,106,554	3,193,568	3,701,675	4,886,669	6,441,328	7,152,557	7,652,838	8,003,315	7,630,691	7,275,306	6,792,148	6,791,400
10 Adjustments to Period Total True-Up Including Interest*	748												748
11 Current Period Total Net True-Up (Lines 9 + 10)	<u>3,461,699</u>	<u>3,106,554</u>	<u>3,193,568</u>	<u>3,701,675</u>	<u>4,886,669</u>	<u>6,441,328</u>	<u>7,152,557</u>	<u>7,652,838</u>	<u>8,003,315</u>	<u>7,630,691</u>	<u>7,275,306</u>	<u>6,792,148</u>	<u>6,792,148</u>

\*Prior period depreciation adjustment associated with the Plant Crist DEP Project.

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final 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>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>End of Period Amount</u>
1 Beg. True-Up Amount (Schedule 2A, Lines 7a +7b+ 10)	2,934,428	3,461,699	3,106,554	3,193,568	3,701,675	4,886,669	6,441,328	7,152,557	7,652,838	8,003,315	7,630,691	7,275,306	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	3,449,981	3,094,206	3,181,373	3,687,713	4,868,868	6,417,070	7,122,459	7,620,124	7,969,041	7,596,465	7,242,711	6,761,387	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	6,384,409	6,555,905	6,287,927	6,881,281	8,570,543	11,303,739	13,563,787	14,772,681	15,621,879	15,599,780	14,873,402	14,036,693	
4 Average True-Up Amount (Line 3 x 1/2)	3,192,205	3,277,953	3,143,964	3,440,641	4,285,272	5,651,870	6,781,894	7,386,341	7,810,940	7,799,890	7,436,701	7,018,347	
5 Interest Rate (First Day of Reporting Business Month)	0.043000	0.045100	0.045300	0.047800	0.049600	0.050100	0.052900	0.053600	0.052700	0.052600	0.052700	0.052500	
6 Interest Rate (First Day of Subsequent Business Month)	0.045100	0.045300	0.047800	0.049600	0.050100	0.052900	0.053600	0.052700	0.052600	0.052700	0.052500	0.052700	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	0.088100	0.090400	0.093100	0.097400	0.099700	0.103000	0.106500	0.106300	0.105300	0.105300	0.105200	0.105200	
8 Average Interest Rate (Line 7 x 1/2)	0.044050	0.045200	0.046550	0.048700	0.049850	0.051500	0.053250	0.053150	0.052650	0.052650	0.052600	0.052600	
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.003671	0.003767	0.003879	0.004058	0.004154	0.004292	0.004438	0.004429	0.004388	0.004388	0.004383	0.004383	
10 Interest Provision for the Month (Line 4 x Line 9)	11,718	12,348	12,195	13,962	17,801	24,258	30,098	32,714	34,274	34,226	32,595	30,761	286,950

**Schedule 4A**

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

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

<u>Line</u>	(1)	(2)	(3)	(4)
	<u>Actual</u>	<u>Estimated/ Actual</u>	<u>Amount</u>	<u>Variance Percent</u>
<b>1 Description of O &amp; M Activities</b>				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	792,599	792,599	0	0.0 %
.3 Title V	54,846	72,460	(17,614)	(24.3) %
.4 Asbestos Fees	0	(2,869)	2,869	100.0 %
.5 Emission Monitoring	523,060	545,520	(22,460)	(4.1) %
.6 General Water Quality	386,587	517,166	(130,579)	(25.2) %
.7 Groundwater Contamination Investigation	1,086,674	1,166,752	(80,078)	(6.9) %
.8 State NPDES Administration	36,000	35,500	500	1.4 %
.9 Lead and Copper Rule	7,989	9,869	(1,880)	(19.0) %
.10 Env Auditing/Assessment	12,209	12,972	(763)	(5.9) %
.11 General Solid & Hazardous Waste	384,588	386,125	(1,537)	(0.4) %
.12 Above Ground Storage Tanks	20,761	95,601	(74,840)	(78.3) %
.13 Low NO <sub>x</sub>	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	229,194	217,166	12,028	5.5 %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NO <sub>x</sub> Reduction Agreement	1,823,707	2,032,310	(208,603)	(10.3) %
.20 SO <sub>2</sub> Allowances	<u>3,271,744</u>	<u>4,731,254</u>	<u>(1,459,510)</u>	(30.8) %
<b>2 Total O &amp; M Activities</b>	<u><b>8,629,958</b></u>	<u><b>10,612,425</b></u>	<u><b>(1,982,467)</b></u>	<b>(18.7) %</b>
<b>3 Recoverable Costs Allocated to Energy</b>	<b>6,695,150</b>	<b>8,391,309</b>	<b>(1,696,159)</b>	<b>(20.2) %</b>
<b>4 Recoverable Costs Allocated to Demand</b>	<b>1,934,808</b>	<b>2,221,116</b>	<b>(286,308)</b>	<b>(12.9) %</b>

Notes:

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

Column (2) reflects the estimated/actual amount included in the estimated true-up approved by

FPSC Order No. PSC-06-0972-FOF-EI

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

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



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

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

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period 12-Month	Method of Classification Demand	Energy
1	Description of O & M Activities														
.1	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.2	-	668,225	-	-	-	-	-	-	-	124,374	-	-	792,599		792,599
.3	8,385	3,938	3,776	11,922	3,249	2,759	(38)	643	4,602	4,651	5,415	5,544	54,846		54,846
.4	(4,369)	-	-	-	-	-	-	4,369	-	-	-	-	0	0	
.5	38,502	34,974	47,193	20,077	41,143	35,495	38,489	18,847	38,954	55,315	35,880	118,191	523,060		523,060
.6	23,101	19,165	28,183	19,846	18,805	50,408	53,615	3,027	61,955	23,526	65,144	19,812	386,587	386,587	
.7	9,059	32,565	62,400	4,825	21,667	35,030	120,337	502,626	61,052	69,684	67,677	99,752	1,086,674	1,086,674	
.8	34,500	1,000	-	-	-	-	-	250	-	-	250	-	36,000		36,000
.9	3,369	-	-	-	-	-	-	300	175	-	4,145	-	7,989	7,989	
.10	2,585	440	7,123	1,565	(41)	-	-	-	-	-	94	443	12,209		12,209
.11	12,320	25,963	35,134	28,579	32,086	72,720	35,842	18,899	31,128	47,170	15,552	29,195	384,588	384,588	
.12	(60)	1,240	170	3,410	3,633	818	-	78	413	592	-	10,467	20,761	20,761	
.13	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.14	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.15	-	-	-	-	-	-	-	-	-	-	-	-	0		0
.16	19,786	26,277	9,674	20,981	18,558	27,390	-	50,453	20,199	9,067	7,199	19,610	229,194		229,194
.17	-	-	-	26,329	-	(26,329)	-	-	-	-	-	-	0		0
.18	-	-	-	-	-	-	-	-	-	-	-	-	0	0	
.19	95,886	109,476	133,857	64,330	92,986	162,429	227,901	202,012	140,448	218,143	99,933	276,306	1,823,707		1,823,707
.20	(13,268)	(13,302)	(12,984)	(12,973)	(102,508)	(102,209)	692,294	727,667	552,473	508,319	497,587	550,648	3,271,744	0	3,271,744
2	<u>229,796</u>	<u>909,961</u>	<u>314,526</u>	<u>188,891</u>	<u>129,578</u>	<u>258,511</u>	<u>1,168,440</u>	<u>1,529,171</u>	<u>911,399</u>	<u>1,060,841</u>	<u>798,876</u>	<u>1,129,968</u>	<u>8,629,958</u>	<u>1,934,808</u>	<u>6,695,150</u>
3	149,291	829,588	181,516	130,666	53,428	99,535	958,646	999,622	756,676	919,869	646,014	970,299	6,695,150		
4	80,505	80,374	133,010	58,225	76,150	158,976	209,794	529,548	154,723	140,972	152,862	159,669	1,934,808		
5	0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671			
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	800,295	175,111	126,310	51,741	96,440	927,747	966,984	732,956	889,262	623,855	935,700	6,470,322		
8	<u>77,807</u>	<u>77,680</u>	<u>128,552</u>	<u>56,274</u>	<u>73,598</u>	<u>153,648</u>	<u>202,763</u>	<u>511,801</u>	<u>149,538</u>	<u>136,248</u>	<u>147,739</u>	<u>154,318</u>	<u>1,869,966</u>		
9	<u>221,728</u>	<u>877,975</u>	<u>303,663</u>	<u>182,584</u>	<u>125,339</u>	<u>250,088</u>	<u>1,130,510</u>	<u>1,478,785</u>	<u>882,494</u>	<u>1,025,510</u>	<u>771,594</u>	<u>1,090,018</u>	<u>8,340,288</u>		

## Notes:

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

(B) Line 4 x Line 6

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

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

Line	(1)	(2)	(3)	(4)	
	Actual	Estimated/ Actual	Amount	Variance Percent	
1	Description of Investment Projects				
.1	33,057	33,057	0	0.0	%
.2	2,201,121	2,215,772	(14,651)	(0.7)	%
.3	169,667	169,881	(214)	(0.1)	%
.4	2,175,993	2,175,845	148	0.0	%
.5	802,979	803,004	(25)	(0.0)	%
.6	109,406	109,408	(2)	(0.0)	%
.7	31,757	31,758	(1)	(0.0)	%
.8	90,698	90,887	(189)	(0.2)	%
.9	32,530	32,530	0	0.0	%
.10	8,053	8,053	0	0.0	%
.11	10,814	10,814	0	0.0	%
.12	6,315	6,315	0	0.0	%
.13	55,965	55,965	0	0.0	%
.14	316,014	316,014	0	0.0	%
.15	39,973	39,974	(1)	(0.0)	%
.16	1,964,216	1,989,067	(24,851)	(1.2)	%
.17	19,354	19,354	0	0.0	%
.18	0	0	0	0.0	%
.19	19,560,794	19,145,821	414,973	2.2	%
.20	30,460	39,478	(9,018)	(22.8)	%
.21	8,975	8,975	0	0.0	%
.22	1,036,120	1,031,972	4,148	0.4	%
.23	0	0	0	0.0	%
.24	1,467	3,300	(1,833)	(55.5)	%
.25	673,903	743,392	(69,489)	(9.3)	%
.26	<u>652,057</u>	<u>614,344</u>	<u>37,713</u>	6.1	%
2	<u>30,031,688</u>	<u>29,694,980</u>	<u>336,708</u>	1.1	%
3	26,953,262	26,519,282	433,980	1.6	%
4	3,078,426	3,175,698	(97,272)	(3.1)	%

**Notes:**

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

Column (2) reflects the estimated/actual amount included in the estimated true-up approved by  
FPSC Order No. PSC-06-0972-FOF-EI

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

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

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

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

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	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	2,702	33,057	0	33,057	
.2	187,146	186,446	185,566	184,690	184,128	183,565	183,003	182,442	181,877	181,315	180,753	180,190	2,201,121	0	2,201,121	
.3	14,151	14,149	14,146	14,145	14,142	14,140	14,138	14,136	14,133	14,131	14,129	14,127	169,667	0	169,667	
.4	182,888	182,536	182,264	181,993	181,721	181,451	181,178	180,908	180,635	180,363	180,130	179,926	2,175,993	0	2,175,993	
.5	67,573	67,566	67,452	67,307	67,299	67,103	66,778	66,650	66,514	66,377	66,244	66,115	802,979	0	802,979	
.6	9,213	9,197	9,179	9,162	9,142	9,126	9,108	9,091	9,073	9,057	9,039	9,019	109,406	100,989	8,417	
.7	2,687	2,680	2,672	2,665	2,658	2,650	2,643	2,634	2,628	2,621	2,613	2,606	31,757	29,315	2,442	
.8	7,716	7,688	7,659	7,630	7,603	7,572	7,544	7,515	7,486	7,457	7,429	7,399	90,698	83,722	6,976	
.9	2,761	2,751	2,743	2,734	2,724	2,715	2,706	2,697	2,688	2,679	2,670	2,662	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	3,361	3,356	3,350	3,345	3,339	3,334	3,329	3,322	3,317	3,312	3,307	3,301	39,973	36,898	3,075	
.16	152,758	152,349	152,624	155,180	159,740	162,307	164,897	168,860	171,559	172,743	173,625	177,574	1,964,216	1,813,122	151,094	
.17	1,623	1,633	1,629	1,625	1,620	1,616	1,612	1,608	1,604	1,598	1,595	1,591	19,354	17,865	1,489	
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.19	1,618,739	1,617,503	1,617,148	1,616,129	1,624,644	1,639,924	1,643,648	1,640,303	1,639,670	1,638,121	1,633,707	1,631,258	19,560,794	0	19,560,794	
.20	847	889	976	1,044	1,085	1,185	1,407	1,681	3,098	4,825	5,401	8,022	30,460	28,120	2,340	
.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	86,313	86,755	87,147	87,437	87,653	103,631	1,036,120	0	1,036,120	
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.24	0	0	0	0	0	0	0	0	0	60	439	968	1,467	1,354	113	
.25	8,156	25,503	37,792	42,333	46,574	62,774	77,214	78,112	77,239	73,938	71,909	72,359	673,903	622,064	51,839	
.26	(7,894)	(7,734)	(7,575)	(7,417)	(11,275)	54,558	121,081	114,383	108,344	103,340	98,595	93,651	652,057	0	652,057	
2	<u>2,367,757</u>	<u>2,382,294</u>	<u>2,396,977</u>	<u>2,405,064</u>	<u>2,417,705</u>	<u>2,516,652</u>	<u>2,603,141</u>	<u>2,597,523</u>	<u>2,593,323</u>	<u>2,585,570</u>	<u>2,575,318</u>	<u>2,590,363</u>	<u>30,031,688</u>	<u>3,078,426</u>	<u>26,953,262</u>	
3	2,166,470	2,165,469	2,168,626	2,170,250	2,174,887	2,256,567	2,327,280	2,317,078	2,310,034	2,302,739	2,292,815	2,301,046	26,953,262			
4	201,288	216,825	228,351	234,814	242,818	260,085	275,861	280,444	283,289	282,830	282,503	289,318	3,078,426			
5	0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671				
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	2,088,555	2,089,002	2,092,101	2,097,902	2,106,169	2,186,397	2,252,268	2,241,425	2,237,620	2,226,120	2,214,169	2,218,995	26,050,723			
8	<u>194,542</u>	<u>209,559</u>	<u>220,698</u>	<u>226,945</u>	<u>234,680</u>	<u>251,369</u>	<u>266,616</u>	<u>271,046</u>	<u>273,795</u>	<u>273,352</u>	<u>273,036</u>	<u>279,622</u>	<u>2,975,260</u>			
9	<u>2,283,097</u>	<u>2,298,561</u>	<u>2,312,799</u>	<u>2,324,847</u>	<u>2,340,849</u>	<u>2,437,766</u>	<u>2,518,884</u>	<u>2,512,471</u>	<u>2,511,415</u>	<u>2,499,472</u>	<u>2,487,205</u>	<u>2,498,617</u>	<u>29,025,983</u>			

## Notes:

- (A) Reference Pages 1-25 of Schedule 8A, Line 9 and Page 26 of Schedule 8A, 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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	
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	1,012	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	2,702	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	2,702	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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	2,691	2,686	2,682	2,673	2,661	2,651	2,645	2,630	2,619	2,606	31,949
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	2,691	2,686	2,682	2,673	2,661	2,651	2,645	2,630	2,619	2,606	31,949

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) PE 1006 is fully amortized. PE 1244 had a beginning balance of \$85,080 and ending period balance of \$220,294.
- (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 Final 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)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	(1,322,320)	(1,382,565)	(1,244,496)	(1,304,114)	(1,363,733)	(1,423,351)	(1,482,970)	(1,542,590)	(1,602,208)	(1,661,826)	(1,721,444)	(1,781,062)	(1,781,062)
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)	13,488,549	13,407,413	13,347,249	13,287,382	13,227,764	13,168,145	13,108,527	13,048,908	12,989,288	12,929,670	12,870,052	12,810,434	12,750,816	
6	Average Net Investment		13,447,981	13,377,331	13,317,316	13,257,573	13,197,955	13,138,336	13,078,718	13,019,098	12,959,479	12,899,861	12,840,243	12,780,625	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		98,802	98,283	97,842	97,403	96,965	96,527	96,089	95,651	95,213	94,775	94,337	93,899	1,155,786
b	Debt Component (Line 6 x Debt Component x 1/12)		28,066	27,918	27,793	27,669	27,544	27,420	27,295	27,171	27,046	26,922	26,798	26,673	328,315
8	Investment Expenses														
a	Depreciation (E)		46,682	46,649	46,335	46,022	46,023	46,022	46,023	46,024	46,022	46,022	46,022	46,022	553,868
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	13,596	163,152
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)		187,146	186,446	185,566	184,690	184,128	183,565	183,003	182,442	181,877	181,315	180,753	180,190	2,201,121
a	Recoverable Costs Allocated to Energy		187,146	186,446	185,566	184,690	184,128	183,565	183,003	182,442	181,877	181,315	180,753	180,190	2,201,121
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		180,415	179,862	179,018	178,533	178,310	177,857	177,105	176,485	176,176	175,282	174,553	173,765	2,127,361
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)		180,415	179,862	179,018	178,533	178,310	177,857	177,105	176,485	176,176	175,282	174,553	173,765	2,127,361

**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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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	1,474,766	1,474,529	1,474,292	1,474,055	1,473,818	1,473,581	1,473,344	1,473,107	1,472,870	1,472,633	1,472,396	1,472,159	
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	1,474,766	1,474,529	1,474,292	1,474,055	1,473,818	1,473,581	1,473,344	1,473,107	1,472,870	1,472,633	1,472,396	1,472,159	
6	Average Net Investment		1,474,885	1,474,648	1,474,411	1,474,174	1,473,937	1,473,700	1,473,463	1,473,226	1,472,989	1,472,752	1,472,515	1,472,278	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,836	10,834	10,832	10,831	10,829	10,827	10,826	10,824	10,822	10,820	10,819	10,817	129,917
b	Debt Component (Line 6 x Debt Component x 1/12)		3,078	3,078	3,077	3,077	3,076	3,076	3,075	3,075	3,074	3,074	3,073	3,073	36,906
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		237	237	237	237	237	237	237	237	237	237	237	237	2,844
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)		14,151	14,149	14,146	14,145	14,142	14,140	14,138	14,136	14,133	14,131	14,129	14,127	169,667
a	Recoverable Costs Allocated to Energy		14,151	14,149	14,146	14,145	14,142	14,140	14,138	14,136	14,133	14,131	14,129	14,127	169,667
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		13,642	13,649	13,647	13,673	13,695	13,700	13,682	13,674	13,690	13,661	13,644	13,623	163,980
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)		13,642	13,649	13,647	13,673	13,695	13,700	13,682	13,674	13,690	13,661	13,644	13,623	163,980

**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 Final 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, 1242 & 1284**  
**(in Dollars)**

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	8,065	2,641	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	10,706	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		(17,169)	34	64	(36)	(44)	17	(17)	40	(4)	0	0	0	
e	Salvage		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	9,097,128	
3	Less: Accumulated Depreciation (C)	7,272,292	7,226,347	7,197,604	7,168,892	7,140,080	7,111,260	7,082,500	7,053,706	7,024,968	6,996,188	6,967,412	6,938,636	6,909,843	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	8,065	0	
5	Net Investment (Lines 2 + 3 + 4)	16,358,714	16,312,769	16,284,026	16,255,314	16,226,502	16,197,682	16,168,922	16,140,128	16,111,390	16,082,610	16,053,834	16,033,123	16,006,971	
6	Average Net Investment		16,335,742	16,298,398	16,269,670	16,240,908	16,212,092	16,183,302	16,154,525	16,125,759	16,097,000	16,068,222	16,043,479	16,020,047	
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	117,871	117,699	1,425,678
b	Debt Component (Line 6 x Debt Component x 1/12)		34,093	34,015	33,955	33,895	33,835	33,775	33,714	33,654	33,594	33,534	33,483	33,434	404,981
8	Investment Expenses														
a	Depreciation (E)		28,776	28,777	28,776	28,776	28,776	28,777	28,777	28,778	28,776	28,776	28,776	28,793	345,317
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	182,536	182,264	181,993	181,721	181,451	181,178	180,908	180,635	180,363	180,130	179,926	2,175,993
a	Recoverable Costs Allocated to Energy		182,888	182,536	182,264	181,993	181,721	181,451	181,178	180,908	180,635	180,363	180,130	179,926	2,175,993
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		176,309	176,091	175,832	175,926	175,979	175,808	175,340	175,000	174,972	174,362	173,952	173,510	2,103,081
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)		176,309	176,091	175,832	175,926	175,979	175,808	175,340	175,000	174,972	174,362	173,952	173,510	2,103,081

**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 Final True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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	3,452	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	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031
3	Less: Accumulated Depreciation (C)	1,083,130	1,069,022	1,054,880	1,040,734	1,026,589	1,012,411	1,123,506	1,109,686	1,095,863	1,085,498	1,071,688	1,057,880	1,044,072	1,044,072
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	5,494,856	5,480,522	5,486,130	5,472,989	5,459,169	5,445,346	5,431,529	5,417,719	5,403,911	5,390,103	
6	Average Net Investment		5,519,862	5,515,444	5,502,894	5,487,689	5,483,326	5,479,560	5,466,079	5,452,258	5,438,438	5,424,624	5,410,815	5,397,007	
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	14,014	14,013	14,046	13,886	13,688	13,690	13,685	13,678	13,676	13,676	166,038
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,585
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	67,452	67,307	67,299	67,103	66,778	66,650	66,514	66,377	66,244	66,115	802,979
a	Recoverable Costs Allocated to Energy		67,573	67,566	67,452	67,307	67,299	67,103	66,778	66,650	66,514	66,377	66,244	66,115	802,979
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	65,072	65,063	65,173	65,016	64,626	64,474	64,429	64,169	63,972	63,757	776,074
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	65,072	65,063	65,173	65,016	64,626	64,474	64,429	64,169	63,972	63,757	776,074

**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 \$692,351; and Daniel \$634,205. Ending Balances: Crist \$2,232,602; Scholz \$790,065; Smith \$688,899; and Daniel \$634,465
- (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 Final True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Substation Contamination Mobile Groundwater Treatment System  
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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	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)	(138,897)	(140,733)	(142,567)	(144,403)	(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	
5	Net Investment (Lines 2 + 3 + 4)	782,800	780,964	779,127	777,291	775,457	773,621	771,784	769,948	768,112	766,276	764,440	762,604	760,768	
6	Average Net Investment		781,883	780,046	778,210	776,375	774,540	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) (		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	1,837	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	22,033
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	9,197	9,179	9,162	9,142	9,126	9,108	9,091	9,073	9,057	9,039	9,019	109,406
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	8,490	8,473	8,457	8,439	8,423	8,408	8,391	8,375	8,360	8,343	8,327	100,989
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	676	673	672	669	8,133
13	Retail Demand-Related Recoverable Costs (I)		8,218	8,205	8,189	8,174	8,156	8,141	8,126	8,110	8,094	8,080	8,063	8,048	97,604
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,902	8,887	8,870	8,855	8,837	8,822	8,803	8,786	8,770	8,753	8,735	8,717	105,737

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) 2.4% 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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	(44,008)	(44,785)	(45,562)	(46,338)	(47,114)	(47,891)	(48,668)	(49,444)	(49,444)
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	198,935	198,158	197,381	196,605	195,829	195,052	194,275	193,499	
6	Average Net Investment		202,433	201,656	200,879	200,102	199,325	198,547	197,770	196,993	196,217	195,441	194,664	193,887	
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	778	777	777	776	777	777	777	777	9,324
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	2,658	2,650	2,643	2,634	2,628	2,621	2,613	2,606	31,757
a	Recoverable Costs Allocated to Energy		206	206	206	205	205	204	203	203	202	201	200	200	2,442
b	Recoverable Costs Allocated to Demand		2,481	2,474	2,466	2,460	2,453	2,446	2,440	2,431	2,426	2,420	2,412	2,406	29,315
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	196	194	194	193	2,361
13	Retail Demand-Related Recoverable Costs (I)		2,398	2,391	2,383	2,378	2,371	2,364	2,358	2,350	2,345	2,339	2,331	2,325	28,333
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,597	2,590	2,582	2,576	2,570	2,562	2,554	2,546	2,541	2,533	2,525	2,518	30,694

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balance for Crist: \$149,920; Beginning and Ending Balance for 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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	(414,461)	(417,520)	(420,579)	(423,638)	(426,698)	(429,757)	(432,816)	(435,875)	(438,934)	(441,993)	(445,052)	(448,111)	
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	492,198	489,139	486,080	483,021	479,961	476,902	473,843	470,784	467,725	464,666	461,607	458,548	
6	Average Net Investment		493,728	490,669	487,610	484,551	481,491	478,432	475,373	472,314	469,255	466,196	463,137	460,078	
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	3,538	3,515	3,493	3,470	3,448	3,425	3,403	3,380	42,046
b	Debt Component (Line 6 x Debt Component x 1/12)		1,030	1,024	1,018	1,011	1,005	998	992	986	979	973	967	960	11,943
8	Investment Expenses														
a	Depreciation (E)		2,871	2,871	2,871	2,871	2,872	2,871	2,871	2,871	2,871	2,871	2,871	2,871	34,453
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		188	188	188	188	188	188	188	188	188	188	188	188	2,256
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)		7,716	7,688	7,659	7,630	7,603	7,572	7,544	7,515	7,486	7,457	7,429	7,399	90,698
a	Recoverable Costs Allocated to Energy		594	591	589	587	585	582	580	578	576	574	571	569	6,976
b	Recoverable Costs Allocated to Demand		7,122	7,097	7,070	7,043	7,018	6,990	6,964	6,937	6,910	6,883	6,858	6,830	83,722
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		573	570	568	567	567	564	561	559	558	555	551	549	6,742
13	Retail Demand-Related Recoverable Costs (I)		6,883	6,859	6,833	6,807	6,783	6,756	6,731	6,705	6,678	6,652	6,628	6,601	80,916
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,456	7,429	7,401	7,374	7,350	7,320	7,292	7,264	7,236	7,207	7,179	7,150	87,658

**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 Final 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	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	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)	(126,316)	
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)	190,612	189,645	188,678	187,711	186,744	185,777	184,810	183,843	182,876	181,909	180,942	179,975	179,007	
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	179,491	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,397	1,390	1,383	1,376	1,368	1,361	1,354	1,347	1,340	1,333	1,326	1,319	16,294
b	Debt Component (Line 6 x Debt Component x 1/12)		397	395	393	391	389	387	385	383	381	379	377	375	4,632
8	Investment Expenses														
a	Depreciation (E)		967	966	967	967	967	967	967	967	967	967	967	968	11,604
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)		2,761	2,751	2,743	2,734	2,724	2,715	2,706	2,697	2,688	2,679	2,670	2,662	32,530
a	Recoverable Costs Allocated to Energy		212	212	211	210	210	209	208	207	207	206	205	205	2,502
b	Recoverable Costs Allocated to Demand		2,549	2,539	2,532	2,524	2,514	2,506	2,498	2,490	2,481	2,473	2,465	2,457	30,028
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		204	205	204	203	203	203	201	200	201	199	198	198	2,419
13	Retail Demand-Related Recoverable Costs (I)		2,464	2,454	2,447	2,439	2,430	2,422	2,414	2,407	2,398	2,390	2,382	2,375	29,022
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,668	2,659	2,651	2,642	2,633	2,625	2,615	2,607	2,599	2,589	2,580	2,573	31,441

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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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 Final True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Bulk Tanker Unload Secondary Containment Structure  
P.E. 1271  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	(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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	
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	
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	
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	6,315
a	Recoverable Costs Allocated to Energy		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	5,829
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		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 Final True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	4,508	4,494	4,489	4,469	4,453	4,435	54,090
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	4,508	4,494	4,489	4,469	4,453	4,435	54,090

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and ending balances: Crist \$284,622 and Smith \$106,497
- (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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	1,957	1,950	1,946	1,936	1,928	1,919	23,495
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	25,414	25,330	25,250	25,164	25,079	24,994	305,424

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 Final True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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	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	583	6,985
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)		3,361	3,356	3,350	3,345	3,339	3,334	3,329	3,322	3,317	3,312	3,307	3,301	39,973
a	Recoverable Costs Allocated to Energy		259	258	258	257	256	256	256	256	255	255	254	254	3,075
b	Recoverable Costs Allocated to Demand		3,103	3,098	3,092	3,088	3,082	3,078	3,073	3,066	3,062	3,057	3,053	3,046	36,898
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	248	249	248	248	248	247	247	245	245	2,973
13	Total Demand-Related Recoverable Costs (I)		2,999	2,994	2,988	2,985	2,979	2,975	2,970	2,963	2,959	2,955	2,951	2,944	35,662
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,249	3,243	3,237	3,233	3,228	3,223	3,218	3,211	3,206	3,202	3,196	3,189	38,635

**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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		543	1,893	145,253	480,277	563,020	57,091	565,318	350,171	301,293	29,277	238,625	(122,446)	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	2,935,855	
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	9,155	4,834	4,580	5,162	2,671	7,483	
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	13,242,469	13,242,469	13,242,469	13,242,469	13,242,469	16,178,324	
3	Less: Accumulated Depreciation (C)	(4,794,905)	(4,839,422)	(4,883,939)	(4,928,456)	(4,967,476)	(5,005,207)	(5,043,215)	(5,078,577)	(5,118,260)	(5,158,197)	(5,197,551)	(5,239,397)	(5,280,222)	
4	CWIP - Non Interest Bearing	325,542	326,085	327,978	473,231	953,508	1,516,528	1,573,619	2,138,937	2,489,108	2,790,401	2,819,678	3,058,303	2	
5	Net Investment (Lines 2 + 3 + 4)	8,773,106	8,729,132	8,686,508	8,787,244	9,228,501	9,753,790	9,772,873	10,302,829	10,613,317	10,874,673	10,864,596	11,061,375	10,898,104	
6	Average Net Investment		8,751,119	8,707,820	8,736,876	9,007,873	9,491,146	9,763,332	10,037,851	10,458,073	10,743,995	10,869,635	10,962,986	10,979,740	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		64,294	63,976	64,190	66,181	69,731	71,731	73,748	76,835	78,936	79,859	80,545	80,668	870,694
b	Debt Component (Line 6 x Debt Component x 1/12)		18,264	18,173	18,234	18,799	19,808	20,376	20,949	21,826	22,423	22,685	22,880	22,915	247,332
8	Investment Expenses														
a	Depreciation (E)		34,205	34,205	34,205	34,205	34,206	34,205	34,205	34,205	34,205	34,204	34,205	37,996	414,251
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		25,683	25,683	25,683	25,683	25,683	25,683	25,683	25,682	25,683	25,683	25,683	25,683	308,195
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	
9	Total System Recoverable Expenses (Lines 7 + 8)		152,758	152,349	152,624	155,180	159,740	162,307	164,897	168,860	171,559	172,743	173,625	177,574	1,964,216
a	Recoverable Costs Allocated to Energy		11,751	11,719	11,740	11,937	12,288	12,485	12,684	12,989	13,197	13,288	13,356	13,660	151,094
b	Recoverable Costs Allocated to Demand		141,007	140,630	140,884	143,243	147,452	149,822	152,213	155,871	158,362	159,455	160,269	163,914	1,813,122
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		11,328	11,305	11,326	11,539	11,900	12,097	12,275	12,565	12,783	12,846	12,898	13,173	146,035
13	Retail Demand-Related Recoverable Costs (I)		136,281	135,917	136,163	138,443	142,510	144,801	147,112	150,647	153,055	154,111	154,898	158,421	1,752,359
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		147,609	147,222	147,489	149,982	154,410	156,898	159,387	163,212	165,838	166,957	167,796	171,594	1,898,394

**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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	(8,810)	(9,246)	(9,682)	(10,118)	(10,552)	(10,986)	(11,421)	(11,855)	
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	125,325	124,889	124,453	124,017	123,583	123,149	122,714	122,280	
6	Average Net Investment		126,188	126,833	126,404	125,977	125,542	125,107	124,671	124,235	123,800	123,366	122,932	122,497	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		927	932	929	926	922	919	916	913	910	906	903	900	11,003
b	Debt Component (Line 6 x Debt Component x 1/12)		263	265	264	263	262	261	260	259	258	257	257	256	3,125
8	Investment Expenses														
a	Depreciation (E)		433	436	436	436	436	436	436	436	436	435	435	435	5,226
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	1,633	1,629	1,625	1,620	1,616	1,612	1,608	1,604	1,598	1,595	1,591	1,591	19,354
a	Recoverable Costs Allocated to Energy	125	126	125	125	125	124	124	124	123	123	123	122	122	1,489
b	Recoverable Costs Allocated to Demand	1,498	1,507	1,504	1,500	1,495	1,492	1,488	1,484	1,481	1,475	1,472	1,469	1,469	17,865
10	Energy Jurisdictional Factor	0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	0.9636671	
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)	121	122	121	121	121	120	120	120	119	119	119	118	118	1,441
13	Retail Demand-Related Recoverable Costs (I)	1,448	1,456	1,454	1,450	1,445	1,442	1,438	1,434	1,431	1,426	1,423	1,420	1,420	17,267
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	1,569	1,578	1,575	1,571	1,566	1,562	1,558	1,554	1,550	1,545	1,542	1,538	1,538	18,708

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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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
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	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	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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(s)
- (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 Final True-Up Amount  
January 2006 - December 2006

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist DEP Project  
P.E. 1199, 1287, 1031  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	407,077
b	Clearings to Plant		161,026	311,226	301,923	207,559	1,817,663	1,287,431	(11,084)	167,067	436,660	34,632	(32,192)	38,769	
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)	129,117,654	129,278,680	129,589,906	129,891,829	130,099,388	131,917,051	133,204,482	133,193,398	133,360,465	133,797,125	133,831,757	133,799,565	133,838,334	
3	Less: Accumulated Depreciation (C)	(4,660,468)	(5,106,422)	(5,553,123)	(6,000,795)	(6,449,273)	(6,900,959)	(7,357,562)	(7,816,186)	(8,275,057)	(8,734,780)	(9,195,071)	(9,655,278)	(10,115,426)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	407,077
5	Net Investment (Lines 2 + 3 + 4)	124,457,186	124,172,258	124,036,783	123,891,034	123,650,115	125,016,092	125,846,920	125,377,212	125,085,408	125,062,345	124,636,686	124,144,287	124,129,985	
6	Average Net Investment		124,314,722	124,104,521	123,963,909	123,770,575	124,333,104	125,431,506	125,612,066	125,231,310	125,073,877	124,849,516	124,390,487	124,137,136	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		913,340	911,796	910,763	909,342	913,475	921,545	922,872	920,074	918,918	917,269	913,897	912,036	10,985,327
b	Debt Component (Line 6 x Debt Component x 1/12)		259,445	259,006	258,713	258,309	259,483	261,776	262,152	261,358	261,029	260,561	259,603	259,074	3,120,509
8	Investment Expenses														
a	Depreciation (E)		409,056	409,803	410,774	411,580	414,788	419,705	421,726	421,973	422,825	423,393	423,309	423,250	5,012,182
b	Amortization (F)		433	433	433	433	433	433	433	433	433	433	433	433	5,196
c	Dismantlement		36,465	36,465	36,465	36,465	36,465	36,465	36,465	36,465	36,465	36,465	36,465	36,465	437,580
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)		1,618,739	1,617,503	1,617,148	1,616,129	1,624,644	1,639,924	1,643,648	1,640,303	1,639,670	1,638,121	1,633,707	1,631,258	19,560,794
a	Recoverable Costs Allocated to Energy		1,618,739	1,617,503	1,617,148	1,616,129	1,624,644	1,639,924	1,643,648	1,640,303	1,639,670	1,638,121	1,633,707	1,631,258	19,560,794
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		1,560,523	1,560,386	1,560,083	1,562,254	1,573,311	1,588,929	1,590,671	1,586,747	1,588,271	1,583,616	1,577,669	1,573,090	18,905,550
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)		1,560,523	1,560,386	1,560,083	1,562,254	1,573,311	1,588,929	1,590,671	1,586,747	1,588,271	1,583,616	1,577,669	1,573,090	18,905,550

**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) 7 year amortization
- (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 Final 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	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		1,993	6,908	11,587	2,825	5,884	15,249	31,878	26,190	274,107	92,082	29,882	247,142	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	834,527	
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	0	834,527	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	(1,321)	
4	CWIP - Non Interest Bearing	88,798	90,791	97,699	109,286	112,111	117,995	133,244	165,122	191,312	465,419	557,501	587,383	(2)	
5	Net Investment (Lines 2 + 3 + 4)	88,798	90,791	97,699	109,286	112,111	117,995	133,244	165,122	191,312	465,419	557,501	587,383	833,204	
6	Average Net Investment		89,795	94,245	103,493	110,699	115,053	125,620	149,183	178,217	328,366	511,460	572,442	710,294	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		660	692	760	813	845	923	1,096	1,309	2,413	3,758	4,206	5,219	22,694
b	Debt Component (Line 6 x Debt Component x 1/12)		187	197	216	231	240	262	311	372	685	1,067	1,195	1,482	6,445
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	1,321	1,321
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)		847	889	976	1,044	1,085	1,185	1,407	1,681	3,098	4,825	5,401	8,022	30,460
a	Recoverable Costs Allocated to Energy		65	68	75	80	83	91	108	129	238	371	415	617	2,340
b	Recoverable Costs Allocated to Demand		782	821	901	964	1,002	1,094	1,299	1,552	2,860	4,454	4,986	7,405	28,120
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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)		63	66	72	77	80	88	105	125	231	359	401	595	2,262
13	Retail Demand-Related Recoverable Costs (I)		756	793	871	932	968	1,057	1,255	1,500	2,764	4,305	4,819	7,157	27,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		819	859	943	1,009	1,048	1,145	1,360	1,625	2,995	4,664	5,220	7,752	29,439

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 Final True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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)	
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	723	721	720	716	715	711	8,675
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	723	721	720	716	715	711	8,675

**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) 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 Final True-Up Amount  
January 2006 - December 2006

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		(87,000)	100,931	537,215	43,651	37,928	45,906	69,960	68,389	58,731	46,762	43,537	3,388,053	
b	Clearings to Plant		(87,000)	84,500	450,000	0	0	(100)	(114)	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	6,808,118	6,808,118	6,808,118	6,808,118	6,808,118	6,808,118	6,808,118
3	Less: Accumulated Depreciation (C)	(130,876)	(151,407)	(171,934)	(193,330)	(215,457)	(237,584)	(259,711)	(281,838)	(303,964)	(326,090)	(348,217)	(370,343)	(392,469)	
4	CWIP - Non Interest Bearing	0	0	16,431	103,646	147,297	185,225	231,231	301,305	369,694	428,425	475,187	518,724	3,906,777	
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	6,827,585	6,873,848	6,910,453	6,935,088	6,956,499	10,322,426	
6	Average Net Investment		6,176,191	6,162,627	6,460,739	6,729,410	6,748,073	6,767,863	6,803,669	6,850,717	6,892,151	6,922,771	6,945,794	8,639,463	
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	49,987	50,332	50,637	50,862	51,031	63,474	603,185
b	Debt Component (Line 6 x Debt Component x 1/12)		12,890	12,861	13,484	14,044	14,083	14,125	14,199	14,297	14,384	14,448	14,496	18,031	171,342
8	Investment Expenses														
a	Depreciation (E)		20,531	20,527	21,396	22,127	22,127	22,127	22,127	22,126	22,126	22,127	22,126	22,126	261,593
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	86,313	86,755	87,147	87,437	87,653	103,631	1,036,120
a	Recoverable Costs Allocated to Energy		78,797	78,665	82,347	85,612	85,788	85,975	86,313	86,755	87,147	87,437	87,653	103,631	1,036,120
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	83,531	83,922	84,415	84,528	84,646	99,936	1,001,406
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	83,531	83,922	84,415	84,528	84,646	99,936	1,001,406

- 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 Final 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	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
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
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	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	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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(s)
- (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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	12,885	67,376	13,474	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	93,735	
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	0	93,735	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	(148)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	12,885	80,261	0	
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	12,885	80,261	93,587	
6	Average Net Investment		0	0	0	0	0	0	0	0	0	6,443	46,573	86,924	
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	47	342	639	1,028
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	13	97	181	291
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	148	148
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	60	439	968	1,467
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	5	34	74	113
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	55	405	894	1,354
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	5	33	71	109
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	53	391	864	1,308
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	58	424	935	1,417

- 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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		1,729,113	1,936,494	651,474	299,113	632,097	804,028	179,432	(7,615)	(101,437)	(393,806)	99,656	(842)	
b	Clearings to Plant		0	0	0	0	0	6,052,319	179,432	(7,615)	(101,437)	(393,806)	99,656	(842)	
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	(31,762)	0	0	0	0	0	0	
e	Salvage		0	0	0	0	46,497	(46,497)	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	6,052,319	6,231,751	6,224,136	6,122,699	5,728,893	5,828,549	5,827,707	
3	Less: Accumulated Depreciation (C)	0	0	11,974	17,243	23,951	(14,735)	(9,584)	(29,036)	(48,760)	(68,311)	(87,078)	(105,379)	(123,837)	
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	6,042,735	6,202,715	6,175,376	6,054,388	5,641,815	5,723,170	5,703,870	
6	Average Net Investment		864,557	2,703,347	4,005,953	4,487,235	4,936,851	5,638,146	6,122,725	6,189,046	6,114,882	5,848,102	5,682,493	5,713,520	
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	41,423	44,984	45,471	44,926	42,966	41,749	41,977	428,380
b	Debt Component (Line 6 x Debt Component x 1/12)		1,804	5,642	8,360	9,365	10,303	11,767	12,778	12,917	12,762	12,205	11,859	11,924	121,686
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	9,584	19,452	19,724	19,551	18,767	18,301	18,458	123,837
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	62,774	77,214	78,112	77,239	73,938	71,909	72,359	673,903
a	Recoverable Costs Allocated to Energy		627	1,962	2,907	3,256	3,583	4,829	5,940	6,009	5,941	5,688	5,531	5,566	51,839
b	Recoverable Costs Allocated to Demand		7,529	23,541	34,885	39,077	42,991	57,945	71,274	72,103	71,298	68,250	66,378	66,793	622,064
10	Energy Jurisdictional Factor		0.9633616	0.9640134	0.9640379	0.9659877	0.9677263	0.9682262	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
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	4,679	5,749	5,813	5,755	5,499	5,341	5,368	50,122
13	Retail Demand-Related Recoverable Costs (I)		7,277	22,752	33,716	37,767	41,550	56,003	68,885	69,687	68,909	65,963	64,153	64,555	601,217
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		7,881	24,645	36,520	40,914	45,020	60,682	74,634	75,500	74,664	71,462	69,494	69,923	651,339

**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 Final True-Up Amount  
January 2006 - December 2006

Return on Working Capital, SO<sub>2</sub> Allowance Expenses  
For Project: SO<sub>2</sub> Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual 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	13,922,196	13,091,265	12,435,528	11,823,945	11,223,094	10,583,118	
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)	(931,498)	
3	Total Working Capital Balance	(843,415)	(830,147)	(809,345)	(796,361)	(775,888)	(1,614,350)	13,180,608	12,488,314	11,760,647	11,208,174	10,699,855	10,202,268	9,651,620	
4	Average Net Working Capital Balance		(836,781)	(819,746)	(802,853)	(786,125)	(1,195,119)	5,783,129	12,834,461	12,124,481	11,484,411	10,954,015	10,451,062	9,926,944	
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	94,295	89,079	84,376	80,479	76,784	72,933	507,808
b	Debt Component (Line 4 x Debt Component x 1/12)		(1,746)	(1,711)	(1,676)	(1,641)	(2,494)	12,069	26,786	25,304	23,968	22,861	21,811	20,718	144,249
6	Total Return Component (D)		(7,894)	(7,734)	(7,575)	(7,417)	(11,275)	54,558	121,081	114,383	108,344	103,340	98,595	93,651	652,057
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)	(89,328)	(866,324)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO <sub>2</sub> Allowance Expense		269	235	553	564	756	1,055	795,558	830,931	655,737	611,583	600,851	639,976	4,138,068
8	Net Expenses (E)		(13,268)	(13,302)	(12,984)	(12,973)	(102,508)	(102,209)	692,294	727,667	552,473	508,319	497,587	550,648	3,271,744
9	Total System Recoverable Expenses (Lines 6 + 8)		(21,162)	(21,036)	(20,559)	(20,390)	(113,783)	(47,651)	813,375	842,050	660,817	611,659	596,182	644,299	3,923,801
a	Recoverable Costs Allocated to Energy		(21,162)	(21,036)	(20,559)	(20,390)	(113,783)	(47,651)	813,375	842,050	660,817	611,659	596,182	644,299	3,923,801
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	0.9670916	0.9666733	0.9679750	0.9660509	0.9650235	0.9636671	
11	Demand Jurisdictional Factor		0.96664872	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)	787,159	814,557	640,102	591,307	575,732	621,324	3,793,586
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)	787,159	814,557	640,102	591,307	575,732	621,324	3,793,586

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (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 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A

# **Exhibit B**

Schedule 1E

**Gulf Power Company**

Environmental Cost Recovery Clause (ECRC)

Calculation of the Current Period Estimated True-Up Amount

January 2007 - December 2007

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	(2,308,659)
2 Interest Provision (Schedule 2E, Line 6)	<u>190,733</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2008 - December 2008 (Lines 1 + 2 )	<u><u>(2,117,926)</u></u>

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Current Period Estimated True-Up Amount**  
**January 2007 - December 2007**

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

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Estimated</u> <u>July</u>	<u>Estimated</u> <u>August</u>	<u>Estimated</u> <u>September</u>	<u>Estimated</u> <u>October</u>	<u>Estimated</u> <u>November</u>	<u>Estimated</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	3,365,831	3,065,975	2,996,329	2,988,676	3,728,111	4,237,777	4,524,280	4,598,087	3,859,523	3,306,842	3,031,754	3,400,524	43,103,709
2 True-Up Provision (Order No. PSC-06-0972-FOF-EI)	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,814	377,809	4,533,763
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>3,743,645</u>	<u>3,443,789</u>	<u>3,374,143</u>	<u>3,366,490</u>	<u>4,105,925</u>	<u>4,615,591</u>	<u>4,902,094</u>	<u>4,975,901</u>	<u>4,237,337</u>	<u>3,684,656</u>	<u>3,409,568</u>	<u>3,778,333</u>	<u>47,637,472</u>
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	909,280	1,898,401	1,389,700	999,142	1,306,224	1,589,433	1,817,420	1,649,848	1,560,234	1,437,339	1,271,540	1,413,273	17,241,834
b Capital Investment Projects (Schedule 7E, Line 9)	2,487,325	2,543,601	2,542,041	2,554,732	2,574,053	2,730,204	2,877,317	2,870,491	2,866,267	2,865,855	2,884,019	2,908,392	32,704,297
c Total Jurisdictional ECRC Costs	<u>3,396,605</u>	<u>4,442,002</u>	<u>3,931,741</u>	<u>3,553,874</u>	<u>3,880,277</u>	<u>4,319,637</u>	<u>4,694,737</u>	<u>4,520,339</u>	<u>4,426,501</u>	<u>4,303,194</u>	<u>4,155,559</u>	<u>4,321,665</u>	<u>49,946,131</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	347,040	(998,213)	(557,598)	(187,384)	225,648	295,954	207,357	455,562	(189,164)	(618,538)	(745,991)	(543,332)	(2,308,659)
6 Interest Provision (Schedule 3E, Line 10)	29,736	26,327	20,955	17,758	16,264	15,855	15,398	15,262	14,253	10,876	6,260	1,789	190,733
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2006	5,133,105	5,132,067	3,589,625	2,675,168	2,127,728	1,991,826	1,925,821	1,770,762	1,863,772	1,311,047	325,571	(791,974)	5,133,105
b Final True-Up from January 2005 - December 2005 (Order No. PSC-06-0972-FOF-EI)	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043	1,659,043
8 True-Up Collected/(Refunded) (see Line 2)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,814)	(377,809)	(4,533,763)
9 Adjustments		(192,742)											
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	<u>6,791,110</u>	<u>5,248,668</u>	<u>4,334,211</u>	<u>3,786,771</u>	<u>3,650,869</u>	<u>3,584,864</u>	<u>3,429,805</u>	<u>3,522,815</u>	<u>2,970,090</u>	<u>1,984,614</u>	<u>867,069</u>	<u>(52,283)</u>	<u>140,459</u>



**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Current Period Estimated True-Up Amount**  
**January 2007 - December 2007**

**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)	6,792,148	6,791,110	5,248,668	4,334,211	3,786,771	3,650,869	3,584,864	3,429,805	3,522,815	2,970,090	1,984,614	867,069	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>6,761,374</u>	<u>5,222,341</u>	<u>4,313,256</u>	<u>3,769,013</u>	<u>3,634,605</u>	<u>3,569,009</u>	<u>3,414,407</u>	<u>3,507,553</u>	<u>2,955,837</u>	<u>1,973,738</u>	<u>860,809</u>	<u>(54,072)</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>13,553,522</u>	<u>12,013,451</u>	<u>9,561,924</u>	<u>8,103,224</u>	<u>7,421,376</u>	<u>7,219,878</u>	<u>6,999,271</u>	<u>6,937,358</u>	<u>6,478,652</u>	<u>4,943,828</u>	<u>2,845,423</u>	<u>812,997</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>6,776,761</u>	<u>6,006,726</u>	<u>4,780,962</u>	<u>4,051,612</u>	<u>3,710,688</u>	<u>3,609,939</u>	<u>3,499,636</u>	<u>3,468,679</u>	<u>3,239,326</u>	<u>2,471,914</u>	<u>1,422,712</u>	<u>406,499</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.052700	0.052600	0.052600	0.052600	0.052600	0.052600	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052600</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>	<u>0.052800</u>
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.105300</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105200</u>	<u>0.105400</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>	<u>0.105600</u>
8 Average Interest Rate (Line 7 x 1/2)	0.052650	0.052600	0.052600	0.052600	0.052600	0.052700	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800	0.052800
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.004388</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004383</u>	<u>0.004392</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>	<u>0.004400</u>
10 Interest Provision for the Month (Line 4 x Line 9)	<u>29,736</u>	<u>26,327</u>	<u>20,955</u>	<u>17,758</u>	<u>16,264</u>	<u>15,855</u>	<u>15,398</u>	<u>15,262</u>	<u>14,253</u>	<u>10,876</u>	<u>6,260</u>	<u>1,789</u>	<u>190,733</u>

Schedule 4E

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Current Period Estimated True-Up Amount  
 January 2007 - December 2007

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

Line	(1)	(2)	(3)	(4)
	Estimated/ Actual	Original Projection	Amount	Variance Percent
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	803,824	779,874	23,950	3.1 %
.3 Title V	80,320	87,456	(7,136)	(8.2) %
.4 Asbestos Fees	2,500	2,250	250	11.1 %
.5 Emission Monitoring	480,665	580,357	(99,692)	(17.2) %
.6 General Water Quality	344,221	485,287	(141,066)	(29.1) %
.7 Groundwater Contamination Investigation	1,352,251	1,352,251	0	0.0 %
.8 State NPDES Administration	34,750	42,000	(7,250)	(17.3) %
.9 Lead and Copper Rule	19,553	10,000	9,553	95.5 %
.10 Env Auditing/Assessment	10,462	4,300	6,162	143.3 %
.11 General Solid & Hazardous Waste	552,933	485,428	67,505	13.9 %
.12 Above Ground Storage Tanks	101,050	101,050	0	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	211,531	275,000	(63,469)	(23.1) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	0	0	0	0.0 %
.19 FDEP NOX Reduction Agreement	2,970,940	3,071,207	(100,267)	(3.3) %
.20 SO2 Allowances	<u>10,884,512</u>	<u>5,970,503</u>	<u>4,914,009</u>	82.3 %
2 Total O & M Activities	<u>17,849,512</u>	<u>13,246,963</u>	<u>4,602,549</u>	34.7 %
3 Recoverable Costs Allocated to Energy	15,431,792	10,764,397	4,667,395	43.4 %
4 Recoverable Costs Allocated to Demand	2,417,720	2,482,566	(64,846)	(2.6) %

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-06-0972-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 2007 - December 2007

**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	0
.2	-	679,450	-	-	-	-	-	-	124,374	-	-	-	803,824	0	803,824
.3	5,189	6,687	5,028	4,791	6,857	5,049	4,732	3,286	5,615	10,830	11,051	11,205	80,320	0	80,320
.4	-	1,500	1,000	-	-	-	-	-	-	-	-	-	2,500	2,500	0
.5	27,555	33,940	34,654	27,982	11,475	60,996	36,786	63,160	44,421	56,528	41,528	41,640	480,665	0	480,665
.6	(154)	5,489	34,117	26,588	(8,045)	43,513	20,956	46,206	35,683	30,706	73,956	35,206	344,221	344,221	0
.7	8,100	55,782	60,973	36,155	53,269	270,253	404,600	204,161	51,719	61,097	53,675	92,467	1,352,251	1,352,251	0
.8	34,500	-	-	-	-	250	-	-	-	-	-	-	34,750	34,750	0
.9	3,386	-	-	3,558	-	4,209	-	4,200	-	-	4,200	-	19,553	19,553	0
.10	-	-	14	-	8,761	1,087	-	250	250	-	-	100	10,462	10,462	0
.11	172,717	25,677	44,095	49,856	86,091	66,031	16,189	20,025	16,189	18,689	18,689	18,685	552,933	552,933	0
.12	-	-	16,623	175	29,434	(8,816)	-	-	3,800	31,000	20,000	8,834	101,050	101,050	0
.13	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.15	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16	14,066	16,005	14,426	14,026	21,746	9,262	14,000	17,500	23,500	23,500	23,500	20,000	211,531	0	211,531
.17	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.19	230,029	225,634	217,368	156,712	254,786	228,898	274,481	229,152	298,349	320,339	249,601	285,591	2,970,940	0	2,970,940
.20	446,393	918,490	1,009,941	713,763	885,676	962,600	1,107,073	1,117,375	1,010,918	937,016	823,141	952,126	10,884,512	0	10,884,512
2	<u>941,781</u>	<u>1,968,654</u>	<u>1,438,239</u>	<u>1,033,606</u>	<u>1,350,050</u>	<u>1,643,332</u>	<u>1,878,817</u>	<u>1,705,315</u>	<u>1,614,818</u>	<u>1,489,705</u>	<u>1,319,341</u>	<u>1,465,854</u>	<u>17,849,512</u>	<u>2,417,720</u>	<u>15,431,792</u>
3	723,232	1,880,206	1,281,417	917,274	1,180,540	1,266,805	1,437,072	1,430,473	1,507,177	1,348,213	1,148,821	1,310,562	15,431,792		
4	218,549	88,448	156,822	116,332	169,510	376,527	441,745	274,842	107,641	141,492	170,520	155,292	2,417,720		
5	0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757			
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	698,055	1,812,917	1,238,134	886,709	1,142,395	1,225,524	1,390,479	1,384,217	1,456,200	1,300,589	1,106,735	1,263,185	14,905,139		
8	<u>211,225</u>	<u>85,484</u>	<u>151,566</u>	<u>112,433</u>	<u>163,829</u>	<u>363,909</u>	<u>426,941</u>	<u>265,631</u>	<u>104,034</u>	<u>136,750</u>	<u>164,805</u>	<u>150,088</u>	<u>2,336,695</u>		
9	<u>909,280</u>	<u>1,898,401</u>	<u>1,389,700</u>	<u>999,142</u>	<u>1,306,224</u>	<u>1,589,433</u>	<u>1,817,420</u>	<u>1,649,848</u>	<u>1,560,234</u>	<u>1,437,339</u>	<u>1,271,540</u>	<u>1,413,273</u>	<u>17,241,834</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 2007 - December 2007

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

Line	(1)	(2)	(3) (4)		
	Estimated/ Actual	Original Projected	Variance Amount	Percent	
1	Description of Investment Projects				
.1	Air Quality Assurance Testing	49,907	49,908	(1)	(0.0) %
.2	Crist 5, 6 & 7 Precipitator Projects	2,011,027	2,116,656	(105,629)	(5.0) %
.3	Crist 7 Flue Gas Conditioning	168,969	169,317	(348)	(0.2) %
.4	Low NOx Burners, Crist 6 & 7	2,085,306	2,136,673	(51,367)	(2.4) %
.5	CEMS - Plants Crist, Scholz, Smith, & Daniel	770,919	788,061	(17,142)	(2.2) %
.6	Sub. Contam. Mobile Groundwater Treat. Sys.	106,908	106,910	(2)	(0.0) %
.7	Raw Water Well Flowmeters - Plants Crist & Smith	28,631	30,702	(2,071)	(6.7) %
.8	Crist Cooling Tower Cell	73,956	65,751	8,205	12.5 %
.9	Crist 1-5 Dechlorination	29,478	31,212	(1,734)	(5.6) %
.10	Crist Diesel Fuel Oil Remediation	7,371	7,756	(385)	(5.0) %
.11	Crist Bulk Tanker Unload Sec Contain Struc	9,815	10,379	(564)	(5.4) %
.12	Crist IWW Sampling System	5,718	6,060	(342)	(5.6) %
.13	Sodium Injection System	51,259	54,268	(3,009)	(5.5) %
.14	Smith Stormwater Collection System	266,972	303,732	(36,760)	(12.1) %
.15	Smith Waste Water Treatment Facility	36,814	39,182	(2,368)	(6.0) %
.16	Daniel Ash Management Project	2,210,005	2,186,808	23,197	1.1 %
.17	Smith Water Conservation	17,008	18,779	(1,771)	(9.4) %
.18	Underground Fuel Tank Replacement	0	0	0	0.0 %
.19	Crist FDEP Agreement for Ozone Attainment	18,561,912	19,475,517	(913,605)	(4.7) %
.20	Crist Stormwater Collection System	131,175	96,782	34,393	35.5 %
.21	Crist Common FTIR Monitor	8,352	8,705	(353)	(4.1) %
.22	Precipitator Upgrades for CAM Compliance	2,096,283	2,069,395	26,888	1.3 %
.23	Plant Groundwater Investigation	0	24,082	(24,082)	(100.0) %
.24	Crist Water Conservation	13,423	14,854	(1,431)	(9.6) %
.25	Crist Condenser Tubes	821,670	1,112,260	(290,590)	(26.1) %
.26	CAIR/CAMR/CAVR Compliance	2,273,939	3,539,882	(1,265,943)	(35.8) %
.27	General Water Quality	1,673	4,092	(2,419)	(59.1) %
.28	SO2 Allowances	<u>2,019,015</u>	<u>2,159,886</u>	<u>(140,871)</u>	36.0 %
2	Total Investment Projects - Recoverable Costs	<u>33,857,505</u>	<u>36,627,609</u>	<u>(2,770,104)</u>	(7.6) %
3	Recoverable Costs Allocated to Energy	30,387,713	32,880,520	(2,492,807)	(7.6) %
4	Recoverable Costs Allocated to Demand	3,469,792	3,747,089	(277,297)	(7.4) %

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-06-0972-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 2007 - December 2007

**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	4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907	0	49,907
.2	170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027	0	2,011,027
.3	14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969	0	168,969
.4	175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306	0	2,085,306
.5	64,022	63,910	63,798	63,685	63,582	63,419	63,245	63,070	62,890	62,710	62,530	62,350	770,919	0	770,919
.6	9,004	8,988	8,970	8,954	8,935	8,918	8,901	8,883	8,866	8,848	8,831	8,810	106,908	98,684	8,224
.7	2,417	2,411	2,405	2,400	2,395	2,389	2,383	2,377	2,371	2,367	2,361	2,355	28,631	26,429	2,202
.8	6,893	6,870	6,846	6,821	6,804	6,787	6,770	6,753	6,736	6,719	6,702	6,685	73,956	68,267	5,689
.9	2,499	2,491	2,484	2,476	2,468	2,460	2,453	2,445	2,437	2,429	2,422	2,414	29,478	27,211	2,267
.10	624	622	621	618	617	615	613	612	610	608	606	605	7,371	6,803	568
.11	832	829	827	824	822	819	817	814	812	809	806	804	9,815	9,060	755
.12	485	484	481	480	479	477	476	475	472	471	470	468	5,718	5,278	440
.13	4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259	0	51,259
.14	22,548	22,494	22,439	22,386	22,330	22,274	22,220	22,165	22,111	22,056	22,002	21,947	266,972	246,437	20,535
.15	3,087	3,083	3,081	3,076	3,074	3,070	3,065	3,063	3,059	3,055	3,053	3,048	36,814	33,980	2,834
.16	186,656	186,244	185,860	185,479	184,913	184,406	183,971	183,479	182,988	182,495	182,003	181,511	2,210,005	2,040,005	170,000
.17	1,431	1,429	1,427	1,423	1,422	1,418	1,416	1,414	1,412	1,407	1,406	1,403	17,008	15,698	1,310
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,547,969	1,544,321	1,541,122	1,538,395	1,535,899	1,532,928	18,561,912	0	18,561,912
.20	10,424	10,961	11,192	11,124	11,015	10,992	10,969	10,946	10,923	10,900	10,876	10,853	131,175	121,084	10,091
.21	705	702	702	700	697	697	696	693	692	691	689	688	8,352	0	8,352
.22	114,010	118,163	125,120	140,055	162,137	175,387	177,731	185,941	198,041	211,918	232,309	255,471	2,096,283	0	2,096,283
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	1,132	1,130	1,127	1,124	1,122	1,119	1,118	1,115	1,113	1,110	1,108	1,105	13,423	12,391	1,032
.25	69,279	69,132	68,986	68,839	68,692	68,546	68,399	68,253	68,106	67,960	67,812	67,666	821,670	758,465	63,205
.26	315	827	1,378	1,845	5,858	173,710	338,501	339,307	340,477	343,146	357,528	371,047	2,273,939	0	2,273,939
.27	0	0	0	0	112	223	223	223	223	223	223	223	1,673	0	1,673
.28	156,165	216,944	207,847	199,858	190,009	178,848	169,085	158,592	148,553	139,264	131,062	122,688	2,019,015	0	2,019,015
2	<u>2,576,643</u>	<u>2,637,320</u>	<u>2,630,825</u>	<u>2,642,851</u>	<u>2,660,364</u>	<u>2,822,446</u>	<u>2,974,058</u>	<u>2,966,763</u>	<u>2,966,514</u>	<u>2,970,258</u>	<u>2,992,767</u>	<u>3,016,696</u>	<u>33,857,505</u>	<u>3,469,792</u>	<u>30,387,713</u>
3	2,283,738	2,344,548	2,338,446	2,351,137	2,369,393	2,531,923	2,685,035	2,679,452	2,679,907	2,684,358	2,707,567	2,732,209	30,387,713		
4	292,905	292,772	292,379	291,714	290,971	290,523	289,023	287,311	286,607	285,900	285,200	284,487	3,469,792		
5	0.9645125	0.9635375	0.9635469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757			
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	2,204,236	2,260,641	2,259,460	2,272,794	2,292,833	2,449,417	2,597,980	2,592,809	2,589,265	2,589,536	2,608,377	2,633,439	29,350,787		
8	<u>283,089</u>	<u>282,960</u>	<u>282,581</u>	<u>281,938</u>	<u>281,220</u>	<u>280,787</u>	<u>279,337</u>	<u>277,682</u>	<u>277,002</u>	<u>276,319</u>	<u>275,642</u>	<u>274,953</u>	<u>3,353,510</u>		
9	<u>2,487,325</u>	<u>2,543,601</u>	<u>2,542,041</u>	<u>2,554,732</u>	<u>2,574,053</u>	<u>2,730,204</u>	<u>2,877,317</u>	<u>2,870,491</u>	<u>2,866,267</u>	<u>2,865,855</u>	<u>2,884,019</u>	<u>2,908,392</u>	<u>32,704,297</u>		

Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Page 28 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 2007 - December 2007

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		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)	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	220,294
3	Less: Accumulated Depreciation (C)	(41,740)	(44,363)	(46,986)	(49,608)	(52,231)	(54,853)	(57,476)	(60,099)	(62,722)	(65,345)	(67,968)	(70,591)	(73,214)	
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)	178,554	175,931	173,308	170,686	168,063	165,441	162,818	160,195	157,572	154,949	152,326	149,703	147,080	
6	Average Net Investment		177,243	174,620	171,997	169,375	166,752	164,130	161,507	158,884	156,261	153,638	151,015	148,392	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,302	1,283	1,264	1,244	1,225	1,206	1,187	1,167	1,148	1,129	1,110	1,090	14,355
b	Debt Component (Line 6 x Debt Component x 1/12)		370	364	359	353	348	343	337	332	326	321	315	310	4,078
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,622	2,623	2,622	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,474
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)		4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907
a	Recoverable Costs Allocated to Energy		4,295	4,270	4,245	4,220	4,195	4,172	4,147	4,122	4,097	4,073	4,048	4,023	49,907
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		4,145	4,117	4,102	4,079	4,059	4,036	4,013	3,989	3,958	3,929	3,900	3,878	48,205
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)		4,145	4,117	4,102	4,079	4,059	4,036	4,013	3,989	3,958	3,929	3,900	3,878	48,205

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) PE 1244 7 year amortization; PE 1006 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1119, 1216, 1243, 1249  
(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)	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	14,531,878	14,531,878	14,531,878
3	Less: Accumulated Depreciation (C)	(1,781,062)	(1,831,194)	(1,881,326)	(1,931,458)	(1,981,590)	(2,031,722)	(2,081,854)	(2,131,986)	(2,182,118)	(2,232,250)	(2,282,382)	(2,332,514)	(2,382,646)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	12,750,816	12,700,684	12,650,552	12,600,420	12,550,288	12,500,156	12,450,024	12,399,892	12,349,760	12,299,628	12,249,496	12,199,364	12,149,232	
6	Average Net Investment		12,725,750	12,675,618	12,625,486	12,575,354	12,525,222	12,475,090	12,424,958	12,374,826	12,324,694	12,274,562	12,224,430	12,174,298	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		93,496	93,128	92,759	92,391	92,023	91,654	91,286	90,918	90,550	90,181	89,813	89,445	1,097,644
b	Debt Component (Line 6 x Debt Component x 1/12)		26,559	26,454	26,349	26,245	26,140	26,036	25,931	25,826	25,722	25,617	25,512	25,408	311,799
8	Investment Expenses														
a	Depreciation (E)		38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	465,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
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)		170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027
a	Recoverable Costs Allocated to Energy		170,187	169,714	169,240	168,768	168,295	167,822	167,349	166,876	166,404	165,930	165,457	164,985	2,011,027
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		164,262	163,640	163,524	163,145	162,857	162,353	161,923	161,480	160,776	160,069	159,396	159,021	1,942,446
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)		164,262	163,640	163,524	163,145	162,857	162,353	161,923	161,480	160,776	160,069	159,396	159,021	1,942,446

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) 3.2% 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 2007 - December 2007

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)	1,472,159	1,471,955	1,471,751	1,471,547	1,471,343	1,471,139	1,470,935	1,470,731	1,470,527	1,470,323	1,470,119	1,469,915	1,469,711	
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)	1,472,159	1,471,955	1,471,751	1,471,547	1,471,343	1,471,139	1,470,935	1,470,731	1,470,527	1,470,323	1,470,119	1,469,915	1,469,711	
6	Average Net Investment		1,472,057	1,471,853	1,471,649	1,471,445	1,471,241	1,471,037	1,470,833	1,470,629	1,470,425	1,470,221	1,470,017	1,469,813	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,815	10,814	10,812	10,811	10,809	10,808	10,806	10,805	10,803	10,802	10,800	10,799	129,684
b	Debt Component (Line 6 x Debt Component x 1/12)		3,072	3,072	3,071	3,071	3,070	3,070	3,070	3,069	3,069	3,068	3,068	3,067	36,837
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		204	204	204	204	204	204	204	204	204	204	204	204	2,448
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)		14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969
a	Recoverable Costs Allocated to Energy		14,091	14,090	14,087	14,086	14,083	14,082	14,080	14,078	14,076	14,074	14,072	14,070	168,969
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		13,600	13,586	13,611	13,617	13,628	13,623	13,623	13,623	13,600	13,577	13,556	13,561	163,205
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)		13,600	13,586	13,611	13,617	13,628	13,623	13,623	13,623	13,600	13,577	13,556	13,561	163,205

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) 3.2% 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242, 1284  
(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		589	208	(2)	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		589	208	(2)	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		(14,559)	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)	9,097,128	9,097,717	9,097,925	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923
3	Less: Accumulated Depreciation (C)	6,909,843	6,871,022	6,846,759	6,822,495	6,798,231	6,773,967	6,749,703	6,725,439	6,701,175	6,676,911	6,652,647	6,628,383	6,604,119	
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)	16,006,971	15,968,739	15,944,684	15,920,418	15,896,154	15,871,890	15,847,626	15,823,362	15,799,098	15,774,834	15,750,570	15,726,306	15,702,042	
6	Average Net Investment		15,987,855	15,956,712	15,932,551	15,908,286	15,884,022	15,859,758	15,835,494	15,811,230	15,786,966	15,762,702	15,738,438	15,714,174	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		117,463	117,234	117,056	116,878	116,700	116,522	116,343	116,165	115,987	115,809	115,630	115,452	1,397,239
b	Debt Component (Line 6 x Debt Component x 1/12)		33,367	33,302	33,251	33,201	33,150	33,099	33,049	32,998	32,947	32,897	32,846	32,795	396,902
8	Investment Expenses														
a	Depreciation (E)		24,262	24,263	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	291,165
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)		175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306
a	Recoverable Costs Allocated to Energy		175,092	174,799	174,571	174,343	174,114	173,885	173,656	173,427	173,198	172,970	172,740	172,511	2,085,306
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		168,997	168,543	168,674	168,534	168,488	168,219	168,026	167,819	167,340	166,860	166,412	166,275	2,014,187
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)		168,997	168,543	168,674	168,534	168,488	168,219	168,026	167,819	167,340	166,860	166,412	166,275	2,014,187

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) 3.2% 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830  
(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	1,848	66	0	113,527	152,919	0	44,877	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	43,238	0	0	0	
c	Retirements		0	0	0	0	0	47,553	0	0	0	50,652	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	4,000	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031	4,346,031	4,298,478	4,298,478	4,298,478	4,341,716	4,291,064	4,291,064	4,291,064	
3	Less: Accumulated Depreciation (C)	1,044,072	1,032,178	1,020,284	1,008,390	996,496	984,602	1,020,322	1,008,551	996,780	988,953	1,027,788	1,016,036	1,004,284	
4	CWIP - Non Interest Bearing	0	0	0	0	0	1,848	1,914	1,914	115,441	225,122	225,122	269,999	269,999	
5	Net Investment (Lines 2 + 3 + 4)	5,390,103	5,378,209	5,366,315	5,354,421	5,342,527	5,332,481	5,320,714	5,308,943	5,410,699	5,555,791	5,543,974	5,577,099	5,565,347	
6	Average Net Investment		5,384,156	5,372,262	5,360,368	5,348,474	5,337,504	5,326,598	5,314,829	5,359,821	5,483,245	5,549,883	5,560,537	5,571,223	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		39,557	39,470	39,383	39,295	39,215	39,135	39,048	39,379	40,285	40,775	40,853	40,932	477,327
b	Debt Component (Line 6 x Debt Component x 1/12)		11,237	11,212	11,187	11,162	11,139	11,117	11,092	11,186	11,444	11,583	11,605	11,627	135,591
8	Investment Expenses														
a	Depreciation (E)		11,762	11,762	11,762	11,762	11,762	11,701	11,639	11,639	11,695	11,685	11,620	11,620	140,409
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		1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	1,334	16,008
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		64,022	63,910	63,798	63,685	63,582	63,419	63,245	63,670	64,890	65,509	65,544	65,645	770,919
a	Recoverable Costs Allocated to Energy		64,022	63,910	63,798	63,685	63,582	63,419	63,245	63,670	64,890	65,509	65,544	65,645	770,919
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		61,793	61,623	61,643	61,563	61,528	61,352	61,194	61,611	62,695	63,195	63,143	63,272	744,612
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)		61,793	61,623	61,643	61,563	61,528	61,352	61,194	61,611	62,695	63,195	63,143	63,272	744,612

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$790,064; Smith \$688,899; Daniel \$634,465. Ending Balances: Crist, \$2,232,602; Scholz \$790,064; Smith \$688,899; Daniel \$579,498.
- (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: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 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 2007 - December 2007

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)	(157,270)	(159,106)	(160,941)	(162,777)	(164,614)	(166,449)	(168,285)	(170,121)	(171,957)	(173,793)	(175,629)	(177,465)	(179,301)	
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)	760,754	758,918	757,083	755,247	753,410	751,575	749,739	747,903	746,067	744,231	742,395	740,559	738,723	
6	Average Net Investment		759,837	758,001	756,166	754,329	752,493	750,658	748,822	746,986	745,150	743,314	741,478	739,642	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,583	5,569	5,556	5,542	5,529	5,515	5,502	5,488	5,475	5,461	5,448	5,434	66,102
b	Debt Component (Line 6 x Debt Component x 1/12)		1,586	1,582	1,578	1,574	1,570	1,567	1,563	1,559	1,555	1,551	1,547	1,544	18,776
8	Investment Expenses														
a	Depreciation (E)		1,836	1,835	1,836	1,837	1,835	1,836	1,836	1,836	1,836	1,836	1,836	1,836	22,031
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)		9,004	8,988	8,970	8,954	8,935	8,918	8,901	8,883	8,866	8,848	8,831	8,810	106,909
a	Recoverable Costs Allocated to Energy		692	691	690	689	688	686	684	683	683	681	679	678	8,224
b	Recoverable Costs Allocated to Demand		8,312	8,297	8,280	8,265	8,247	8,232	8,217	8,200	8,183	8,167	8,152	8,132	98,684
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		668	666	667	666	666	664	662	661	660	657	654	653	7,944
13	Retail Demand-Related Recoverable Costs (I)		8,033	8,019	8,003	7,988	7,971	7,956	7,942	7,925	7,909	7,893	7,879	7,859	95,377
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,701	8,685	8,670	8,654	8,637	8,620	8,604	8,586	8,569	8,550	8,533	8,512	103,321

**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) 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 2007 - December 2007

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)	(49,444)	(50,038)	(50,632)	(51,226)	(51,820)	(52,414)	(53,008)	(53,602)	(54,196)	(54,790)	(55,384)	(55,978)	(56,572)	(56,572)
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)	193,499	192,905	192,311	191,717	191,123	190,529	189,935	189,341	188,747	188,153	187,559	186,965	186,371	
6	Average Net Investment		193,202	192,608	192,014	191,420	190,826	190,232	189,638	189,044	188,450	187,856	187,262	186,668	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,419	1,415	1,411	1,406	1,402	1,398	1,393	1,389	1,385	1,380	1,376	1,371	16,745
b	Debt Component (Line 6 x Debt Component x 1/12)		403	402	401	399	398	397	396	395	393	392	391	390	4,757
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	594	7,129
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)		2,417	2,411	2,405	2,400	2,395	2,389	2,383	2,377	2,371	2,367	2,361	2,355	28,631
a	Recoverable Costs Allocated to Energy		186	185	185	185	184	184	184	183	182	182	181	181	2,202
b	Recoverable Costs Allocated to Demand		2,231	2,226	2,220	2,215	2,211	2,205	2,199	2,194	2,189	2,185	2,180	2,174	26,429
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		180	178	179	179	178	178	178	177	176	176	174	174	2,127
13	Retail Demand-Related Recoverable Costs (I)		2,156	2,151	2,146	2,141	2,137	2,131	2,125	2,120	2,116	2,112	2,107	2,101	25,543
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,336	2,329	2,325	2,320	2,315	2,309	2,303	2,297	2,292	2,288	2,281	2,275	27,670

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 3.2%; Smith 2.5% 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 2007 - December 2007

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	906,659	0	0	0	0	0	0
d	Cost of Removal		0	0	0	103	40,517	39,496	25,923	0	0	0	0	0	0
e	Salvage		0	0	0	0	11,552	631	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	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	(448,111)	(450,691)	(453,271)	(455,851)	(458,328)	(431,943)	(395,658)	535,553	535,391	535,229	535,067	534,905	534,743	
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)	458,548	455,968	453,388	450,808	448,331	474,716	511,001	535,553	535,391	535,229	535,067	534,905	534,743	
6	Average Net Investment		457,258	454,678	452,098	449,570	461,524	492,859	523,277	535,472	535,310	535,148	534,986	534,824	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,359	3,341	3,322	3,303	3,391	3,621	3,845	3,934	3,933	3,932	3,931	3,929	43,841
b	Debt Component (Line 6 x Debt Component x 1/12)		954	949	944	938	963	1,029	1,092	1,118	1,117	1,117	1,117	1,116	12,454
8	Investment Expenses														
a	Depreciation (E)		2,418	2,418	2,418	2,418	2,418	2,418	1,209	0	0	0	0	0	15,717
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	162	162	162	162	162	162	1,944
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)		6,893	6,870	6,846	6,821	6,934	7,230	6,308	5,214	5,212	5,211	5,210	5,207	73,956
a	Recoverable Costs Allocated to Energy		530	528	527	525	533	556	485	401	401	401	401	401	5,689
b	Recoverable Costs Allocated to Demand		6,363	6,342	6,319	6,296	6,401	6,674	5,823	4,813	4,811	4,810	4,809	4,806	68,267
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		512	509	509	508	516	538	469	388	387	387	386	387	5,496
13	Retail Demand-Related Recoverable Costs (I)		6,150	6,129	6,107	6,085	6,186	6,450	5,628	4,652	4,650	4,649	4,648	4,645	65,979
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		6,662	6,638	6,616	6,593	6,702	6,988	6,097	5,040	5,037	5,036	5,034	5,032	71,475

**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) 3.2% 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 1-5 Dechlorination  
P.E. 1248  
(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)	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)	(126,316)	(127,130)	(127,944)	(128,759)	(129,573)	(130,387)	(131,201)	(132,015)	(132,829)	(133,643)	(134,457)	(135,271)	(136,085)	
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)	179,007	178,193	177,379	176,564	175,750	174,936	174,122	173,308	172,494	171,680	170,866	170,052	169,238	
6	Average Net Investment		178,600	177,786	176,972	176,157	175,343	174,529	173,715	172,901	172,087	171,273	170,459	169,645	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,312	1,306	1,300	1,294	1,288	1,282	1,276	1,270	1,264	1,258	1,252	1,246	15,348
b	Debt Component (Line 6 x Debt Component x 1/12)		373	371	369	368	366	364	363	361	359	357	356	354	4,361
8	Investment Expenses														
a	Depreciation (E)		814	814	815	814	814	814	814	814	814	814	814	814	9,769
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)		2,499	2,491	2,484	2,476	2,468	2,460	2,453	2,445	2,437	2,429	2,422	2,414	29,478
a	Recoverable Costs Allocated to Energy		192	192	191	190	190	189	189	188	187	187	186	186	2,267
b	Recoverable Costs Allocated to Demand		2,307	2,299	2,293	2,286	2,278	2,271	2,264	2,257	2,250	2,242	2,236	2,228	27,211
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		185	185	185	184	184	183	183	182	181	180	179	179	2,190
13	Retail Demand-Related Recoverable Costs (I)		2,230	2,222	2,216	2,209	2,202	2,195	2,188	2,181	2,175	2,167	2,161	2,153	26,299
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,415	2,407	2,401	2,393	2,386	2,378	2,371	2,363	2,356	2,347	2,340	2,332	28,489

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) 3.2% 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 2007 - December 2007

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)	(22,213)	(22,397)	(22,581)	(22,765)	(22,949)	(23,133)	(23,317)	(23,501)	(23,685)	(23,869)	(24,053)	(24,237)	(24,421)	(24,421)
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)	46,710	46,526	46,342	46,158	45,974	45,790	45,606	45,422	45,238	45,054	44,870	44,686	44,502	
6	Average Net Investment		46,618	46,434	46,250	46,066	45,882	45,698	45,514	45,330	45,146	44,962	44,778	44,594	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		343	341	340	338	337	336	334	333	332	330	329	328	4,021
b	Debt Component (Line 6 x Debt Component x 1/12)		97	97	97	96	96	95	95	95	94	94	93	93	1,142
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
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)		624	622	621	618	617	615	613	612	610	608	606	605	7,371
a	Recoverable Costs Allocated to Energy		48	48	48	48	47	47	47	47	47	47	47	47	568
b	Recoverable Costs Allocated to Demand		576	574	573	570	570	568	566	565	563	561	559	558	6,803
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		46	46	46	46	45	45	45	45	45	45	45	45	544
13	Retail Demand-Related Recoverable Costs (I)		557	555	554	551	551	549	547	546	544	542	540	539	6,575
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		603	601	600	597	596	594	592	591	589	587	585	584	7,119

**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) 3.2% 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 2007 - December 2007

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)	(41,922)	(42,193)	(42,464)	(42,735)	(43,006)	(43,277)	(43,548)	(43,819)	(44,090)	(44,361)	(44,632)	(44,903)	(45,174)	
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)	59,573	59,302	59,031	58,760	58,489	58,218	57,947	57,676	57,405	57,134	56,863	56,592	56,321	
6	Average Net Investment		59,438	59,167	58,896	58,625	58,354	58,083	57,812	57,541	57,270	56,999	56,728	56,457	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		437	435	433	431	429	427	425	423	421	419	417	415	5,112
b	Debt Component (Line 6 x Debt Component x 1/12)		124	123	123	122	122	121	121	120	120	119	118	118	1,451
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
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)		832	829	827	824	822	819	817	814	812	809	806	804	9,815
a	Recoverable Costs Allocated to Energy		64	64	64	63	63	63	63	63	62	62	62	62	755
b	Recoverable Costs Allocated to Demand		768	765	763	761	759	756	754	751	750	747	744	742	9,060
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		62	62	62	61	61	61	61	61	60	60	60	60	731
13	Retail Demand-Related Recoverable Costs (I)		742	739	737	735	734	731	729	726	725	722	719	717	8,756
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		804	801	799	796	795	792	790	787	785	782	779	777	9,487

**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) 3.2% 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 2007 - December 2007

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)	(24,922)	(25,081)	(25,240)	(25,399)	(25,558)	(25,717)	(25,876)	(26,035)	(26,194)	(26,353)	(26,512)	(26,671)	(26,830)	
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)	34,621	34,462	34,303	34,144	33,985	33,826	33,667	33,508	33,349	33,190	33,031	32,872	32,713	
6	Average Net Investment		34,542	34,383	34,224	34,065	33,906	33,747	33,588	33,429	33,270	33,111	32,952	32,793	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		254	253	251	250	249	248	247	246	244	243	242	241	2,968
b	Debt Component (Line 6 x Debt Component x 1/12)		72	72	71	71	71	70	70	70	69	69	69	68	842
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
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)	485	484	481	480	479	477	476	475	472	471	470	470	468	5,718
a	Recoverable Costs Allocated to Energy	37	37	37	37	37	37	37	37	36	36	36	36	36	440
b	Recoverable Costs Allocated to Demand	448	447	444	443	442	440	439	438	436	435	434	434	432	5,278
10	Energy Jurisdictional Factor	0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757		
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)		36	36	36	36	36	36	36	36	35	35	35	35	428
13	Retail Demand-Related Recoverable Costs (I)		433	432	429	428	427	425	424	423	421	420	419	418	5,099
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		469	468	465	464	463	461	460	459	456	455	454	453	5,527

**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) 3.2% 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E. 1214 & 1413  
(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)	(36,445)	(37,426)	(38,407)	(39,388)	(40,369)	(41,350)	(42,331)	(43,312)	(44,293)	(45,274)	(46,255)	(47,236)	(48,217)	(48,217)
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)	354,674	353,693	352,712	351,731	350,750	349,769	348,788	347,807	346,826	345,845	344,864	343,883	342,902	
6	Average Net Investment		354,184	353,203	352,222	351,241	350,260	349,279	348,298	347,317	346,336	345,355	344,374	343,393	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,602	2,595	2,588	2,581	2,573	2,566	2,559	2,552	2,545	2,537	2,530	2,523	30,751
b	Debt Component (Line 6 x Debt Component x 1/12)		739	737	735	733	731	729	727	725	723	721	719	717	8,736
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
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)		4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259
a	Recoverable Costs Allocated to Energy		4,322	4,313	4,304	4,295	4,285	4,276	4,267	4,258	4,249	4,239	4,230	4,221	51,259
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		4,172	4,159	4,159	4,152	4,147	4,137	4,129	4,120	4,105	4,089	4,075	4,068	49,512
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)		4,172	4,159	4,159	4,152	4,147	4,137	4,129	4,120	4,105	4,089	4,075	4,068	49,512

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (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 3.2% annually; Smith 2.5% 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 2007 - December 2007

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)	(1,003,963)	(1,009,759)	(1,015,555)	(1,021,351)	(1,027,148)	(1,032,944)	(1,038,740)	(1,044,536)	(1,050,332)	(1,056,128)	(1,061,924)	(1,067,720)	(1,073,516)	
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)	1,778,637	1,772,841	1,767,045	1,761,249	1,755,452	1,749,656	1,743,860	1,738,064	1,732,268	1,726,472	1,720,676	1,714,880	1,709,084	
6	Average Net Investment		1,775,739	1,769,943	1,764,147	1,758,351	1,752,554	1,746,758	1,740,962	1,735,166	1,729,370	1,723,574	1,717,778	1,711,982	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		13,046	13,004	12,961	12,919	12,876	12,833	12,791	12,748	12,706	12,663	12,621	12,578	153,746
b	Debt Component (Line 6 x Debt Component x 1/12)		3,706	3,694	3,682	3,670	3,658	3,645	3,633	3,621	3,609	3,597	3,585	3,573	43,673
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,797	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,553
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)		22,548	22,494	22,439	22,386	22,330	22,274	22,220	22,165	22,111	22,056	22,002	21,947	266,972
a	Recoverable Costs Allocated to Energy		1,734	1,730	1,726	1,722	1,718	1,713	1,709	1,705	1,701	1,697	1,692	1,688	20,535
b	Recoverable Costs Allocated to Demand		20,814	20,764	20,713	20,664	20,612	20,561	20,511	20,460	20,410	20,359	20,310	20,259	246,437
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		1,674	1,668	1,668	1,665	1,662	1,657	1,654	1,650	1,643	1,637	1,630	1,627	19,835
13	Retail Demand-Related Recoverable Costs (I)		20,116	20,068	20,019	19,971	19,921	19,872	19,824	19,774	19,726	19,677	19,629	19,580	238,177
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		21,790	21,736	21,687	21,636	21,583	21,529	21,478	21,424	21,369	21,314	21,259	21,207	258,012

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) 2.5% 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 2007 - December 2007**

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water Treatment Facility  
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)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	108,949	108,576	108,204	107,831	107,458	107,085	106,712	106,339	105,966	105,593	105,220	104,847	104,474	104,474
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)	287,911	287,538	287,166	286,793	286,420	286,047	285,674	285,301	284,928	284,555	284,182	283,809	283,436	
6	Average Net Investment		287,725	287,352	286,980	286,607	286,234	285,861	285,488	285,115	284,742	284,369	283,996	283,623	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,114	2,111	2,108	2,106	2,103	2,100	2,097	2,095	2,092	2,089	2,087	2,084	25,186
b	Debt Component (Line 6 x Debt Component x 1/12)		600	600	599	598	597	597	596	595	594	593	593	592	7,154
8	Investment Expenses														
a	Depreciation (E)		373	372	373	373	373	373	373	373	373	373	373	373	4,474
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)		3,087	3,083	3,081	3,076	3,074	3,070	3,065	3,063	3,059	3,055	3,053	3,048	36,814
a	Recoverable Costs Allocated to Energy		237	237	237	237	237	236	236	236	236	235	235	235	2,834
b	Recoverable Costs Allocated to Demand		2,850	2,846	2,844	2,839	2,837	2,834	2,829	2,827	2,823	2,820	2,818	2,813	33,980
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		229	229	229	229	229	228	228	228	228	227	226	227	2,737
13	Retail Demand-Related Recoverable Costs (I)		2,754	2,751	2,749	2,744	2,742	2,739	2,734	2,732	2,728	2,725	2,724	2,719	32,841
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,983	2,980	2,978	2,973	2,971	2,967	2,962	2,960	2,956	2,952	2,950	2,946	35,578

**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 2.5% 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 2007 - December 2007

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		13,258	(3,123)	18,743	(434)	(12,536)	9,089	0	0	0	0	0	0	
b	Clearings to Plant		13,258	(3,123)	18,743	(434)	(12,536)	9,089	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		921	2,952	44	261	714	473	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)	16,178,324	16,191,582	16,188,459	16,207,202	16,206,768	16,194,232	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321
3	Less: Accumulated Depreciation (C)	(5,280,222)	(5,331,418)	(5,380,597)	(5,432,704)	(5,484,617)	(5,536,060)	(5,587,740)	(5,639,905)	(5,692,070)	(5,744,235)	(5,796,400)	(5,848,565)	(5,900,730)	
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)	10,898,102	10,860,164	10,807,862	10,774,498	10,722,151	10,658,172	10,615,581	10,563,416	10,511,251	10,459,086	10,406,921	10,354,756	10,302,591	
6	Average Net Investment		10,879,133	10,834,013	10,791,180	10,748,325	10,690,162	10,636,877	10,589,499	10,537,334	10,485,169	10,433,004	10,380,839	10,328,674	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		79,929	79,597	79,283	78,968	78,541	78,149	77,801	77,418	77,035	76,651	76,268	75,885	935,525
b	Debt Component (Line 6 x Debt Component x 1/12)		22,705	22,611	22,521	22,432	22,310	22,199	22,100	21,991	21,883	21,774	21,665	21,556	265,747
8	Investment Expenses														
a	Depreciation (E)		41,805	41,819	41,839	41,862	41,845	41,841	41,853	41,853	41,853	41,853	41,853	41,853	502,129
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	31,905	382,860
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		186,656	186,244	185,860	185,479	184,913	184,406	183,971	183,479	182,988	182,495	182,003	181,511	2,210,005
a	Recoverable Costs Allocated to Energy		14,358	14,326	14,297	14,268	14,224	14,185	14,152	14,114	14,076	14,038	14,000	13,962	170,000
b	Recoverable Costs Allocated to Demand		172,298	171,918	171,563	171,211	170,689	170,221	169,819	169,365	168,912	168,457	168,003	167,549	2,040,005
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		13,858	13,813	13,814	13,793	13,764	13,723	13,693	13,658	13,600	13,542	13,487	13,457	164,202
13	Retail Demand-Related Recoverable Costs (I)		166,524	166,157	165,813	165,473	164,969	164,516	164,128	163,689	163,251	162,812	162,373	161,934	1,971,639
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		180,382	179,970	179,627	179,266	178,733	178,239	177,821	177,347	176,851	176,354	175,860	175,391	2,135,841

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 2007 - December 2007

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		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)	134,135	134,135	134,135	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)	(11,862)	(12,141)	(12,421)	(12,700)	(12,979)	(13,259)	(13,538)	(13,818)	(14,098)	(14,378)	(14,658)	(14,938)	(15,218)	(15,218)
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)	122,273	121,994	121,714	121,435	121,156	120,876	120,597	120,317	120,037	119,757	119,477	119,197	118,917	
6	Average Net Investment		122,133	121,854	121,575	121,295	121,016	120,736	120,457	120,177	119,897	119,617	119,337	119,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		897	895	894	891	889	887	885	883	881	878	877	875	10,632
b	Debt Component (Line 6 x Debt Component x 1/12)		255	254	254	253	253	252	251	251	251	249	249	248	3,020
8	Investment Expenses														
a	Depreciation (E)		279	280	279	279	280	279	280	280	280	280	280	280	3,356
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)		1,431	1,429	1,427	1,423	1,422	1,418	1,416	1,414	1,412	1,407	1,406	1,403	17,008
a	Recoverable Costs Allocated to Energy		110	110	110	109	109	109	109	109	109	109	109	108	1,310
b	Recoverable Costs Allocated to Demand		1,321	1,319	1,317	1,314	1,313	1,309	1,307	1,305	1,303	1,298	1,297	1,295	15,698
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		106	106	106	105	105	105	105	105	105	105	105	104	1,262
13	Retail Demand-Related Recoverable Costs (I)		1,277	1,275	1,273	1,270	1,269	1,265	1,263	1,261	1,259	1,255	1,254	1,252	15,173
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,383	1,381	1,379	1,375	1,374	1,370	1,368	1,366	1,364	1,360	1,359	1,356	16,435

**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) 2.5% 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 2007 - December 2007

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														
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
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	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		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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) PE 4397 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

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**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E. 1031, 1199, 1250, 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		(13,909)	1,529	2,631	1,524,890	(112,577)	74,066	0	0	95,473	100,000	60,000	0	
b	Clearings to Plant		23,234	1,529	0	1,921,141	(124,234)	57,185	0	0	0	0	300,000	0	
c	Retirements		0	0	0	0	1,921,077	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	19,918	(19,918)	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)	133,801,191	133,824,425	133,825,954	133,825,954	135,747,095	133,701,784	133,758,969	133,758,969	133,758,969	133,758,969	133,758,969	134,058,969	134,058,969	
3	Less: Accumulated Depreciation (C)	(10,115,423)	(10,502,400)	(10,889,378)	(11,276,354)	(11,645,960)	(10,134,144)	(10,520,836)	(10,907,605)	(11,294,374)	(11,681,143)	(12,067,912)	(12,455,081)	(12,842,650)	
4	CWIP - Non Interest Bearing	444,220	407,077	407,077	409,708	13,457	25,114	41,995	41,995	41,995	137,468	237,468	(2,532)	(2,532)	
5	Net Investment (Lines 2 + 3 + 4)	124,129,988	123,729,102	123,343,653	122,959,308	124,114,592	123,592,754	123,280,128	122,893,359	122,506,590	122,215,294	121,928,525	121,601,356	121,213,787	
6	Average Net Investment		123,929,545	123,536,378	123,151,481	123,536,950	123,853,673	123,436,441	123,086,744	122,699,975	122,360,942	122,071,910	121,764,941	121,407,572	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		910,510	907,622	904,794	907,626	909,953	906,888	904,318	901,477	898,986	896,862	894,607	891,981	10,835,624
b	Debt Component (Line 6 x Debt Component x 1/12)		258,641	257,820	257,017	257,822	258,483	257,612	256,882	256,075	255,367	254,764	254,123	253,378	3,077,984
8	Investment Expenses														
a	Depreciation (E)		356,430	356,431	356,429	358,977	358,796	356,145	356,222	356,222	356,222	356,222	356,622	357,022	4,281,740
b	Amortization (F)		1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	1,867	22,404
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
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)		1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,547,969	1,544,321	1,541,122	1,538,395	1,535,899	1,532,928	18,561,912
a	Recoverable Costs Allocated to Energy		1,556,128	1,552,420	1,548,787	1,554,972	1,557,779	1,551,192	1,547,969	1,544,321	1,541,122	1,538,395	1,535,899	1,532,928	18,561,912
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		1,501,956	1,496,862	1,496,473	1,503,158	1,507,444	1,500,644	1,497,780	1,494,384	1,488,997	1,484,053	1,479,632	1,477,513	17,928,896
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)		1,501,956	1,496,862	1,496,473	1,503,158	1,507,444	1,500,644	1,497,780	1,494,384	1,488,997	1,484,053	1,479,632	1,477,513	17,928,896

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: 3.2% annually
- (F) Portions of 1287 have 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Stormwater Collection System  
P.E. 1272  
(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		57,505	35,087	6,914	(14,196)	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		57,505	35,087	6,914	(14,196)	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)	834,527	892,032	927,119	934,033	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837
3	Less: Accumulated Depreciation (C)	(1,321)	(3,624)	(6,050)	(8,532)	(11,004)	(13,457)	(15,910)	(18,363)	(20,816)	(23,269)	(25,722)	(28,175)	(30,628)	
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)	833,206	888,408	921,069	925,501	908,833	906,380	903,927	901,474	899,021	896,568	894,115	891,662	889,209	
6	Average Net Investment		860,807	904,739	923,285	917,167	907,607	905,154	902,701	900,248	897,795	895,342	892,889	890,436	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,324	6,647	6,783	6,738	6,668	6,650	6,632	6,614	6,596	6,578	6,560	6,542	79,332
b	Debt Component (Line 6 x Debt Component x 1/12)		1,797	1,888	1,927	1,914	1,894	1,889	1,884	1,879	1,874	1,869	1,863	1,858	22,536
8	Investment Expenses														
a	Depreciation (E)		2,303	2,426	2,482	2,472	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	29,307
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)		10,424	10,961	11,192	11,124	11,015	10,992	10,969	10,946	10,923	10,900	10,876	10,853	131,175
a	Recoverable Costs Allocated to Energy		802	843	861	856	847	846	844	842	840	838	837	835	10,091
b	Recoverable Costs Allocated to Demand		9,622	10,118	10,331	10,268	10,168	10,146	10,125	10,104	10,083	10,062	10,039	10,018	121,084
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		774	813	832	827	820	818	817	815	812	808	806	805	9,747
13	Retail Demand-Related Recoverable Costs (I)		9,300	9,779	9,985	9,924	9,827	9,806	9,786	9,765	9,745	9,725	9,703	9,682	117,027
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,074	10,592	10,817	10,751	10,647	10,624	10,603	10,580	10,557	10,533	10,509	10,487	126,774

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) 3.2% 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 2007 - December 2007

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)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(5,883)	(6,051)	(6,218)	(6,386)	(6,554)	(6,721)	(6,889)	(7,057)	(7,225)	(7,393)	(7,561)	(7,729)	(7,897)	
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)	56,987	56,819	56,652	56,484	56,316	56,149	55,981	55,813	55,645	55,477	55,309	55,141	54,973	
6	Average Net Investment		56,903	56,736	56,568	56,400	56,233	56,065	55,897	55,729	55,561	55,393	55,225	55,057	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		418	417	416	414	413	412	411	409	408	407	406	405	4,936
b	Debt Component (Line 6 x Debt Component x 1/12)		119	118	118	118	117	117	117	116	116	116	115	115	1,402
8	Investment Expenses														
a	Depreciation (E)		168	167	168	168	167	168	168	168	168	168	168	168	2,014
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)		705	702	702	700	697	697	696	693	692	691	689	688	8,352
a	Recoverable Costs Allocated to Energy		705	702	702	700	697	697	696	693	692	691	689	688	8,352
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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	
12	Retail Energy-Related Recoverable Costs (H)		680	677	678	677	674	674	673	671	669	667	664	663	8,067
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)		680	677	678	677	674	674	673	671	669	667	664	663	8,067

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) 3.2% 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E. 1175, 1191, 1305, 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		533,151	375,092	1,128,557	2,065,915	728,411	176,006	350,000	1,455,762	1,174,817	1,832,342	2,555,872	701,281	
b	Clearings to Plant		0	0	0	0	8,715,023	164,586	0	0	0	0	0	6,060,708	
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)	6,808,119	6,808,119	6,808,119	6,808,119	6,808,119	15,523,142	15,687,728	15,687,728	15,687,728	15,687,728	15,687,728	15,687,728	21,748,436	
3	Less: Accumulated Depreciation (C)	(392,470)	(406,651)	(420,833)	(435,014)	(449,195)	(472,454)	(504,960)	(537,637)	(570,314)	(602,991)	(635,668)	(668,345)	(709,167)	
4	CWIP - Non Interest Bearing	3,906,778	4,439,929	4,815,021	5,943,578	8,009,493	22,881	34,301	384,301	1,840,063	3,014,880	4,847,222	7,403,094	2,043,667	
5	Net Investment (Lines 2 + 3 + 4)	10,322,427	10,841,397	11,202,307	12,316,683	14,368,417	15,073,569	15,217,069	15,534,392	16,957,477	18,099,617	19,899,282	22,422,477	23,082,936	
6	Average Net Investment		10,581,912	11,021,852	11,759,495	13,342,550	14,720,993	15,145,319	15,375,731	16,245,935	17,528,547	18,999,450	21,160,880	22,752,707	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		77,745	80,978	86,397	98,028	108,155	111,273	112,965	119,359	128,782	139,589	155,469	167,164	1,385,904
b	Debt Component (Line 6 x Debt Component x 1/12)		22,084	23,003	24,542	27,846	30,723	31,608	32,089	33,905	36,582	39,652	44,163	47,485	393,682
8	Investment Expenses														
a	Depreciation (E)		14,181	14,182	14,181	14,181	23,259	32,506	32,677	32,677	32,677	32,677	32,677	40,822	316,697
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)		114,010	118,163	125,120	140,055	162,137	175,387	177,731	185,941	198,041	211,918	232,309	255,471	2,096,283
a	Recoverable Costs Allocated to Energy		114,010	118,163	125,120	140,055	162,137	175,387	177,731	185,941	198,041	211,918	232,309	255,471	2,096,283
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		110,041	113,934	120,894	135,388	156,898	169,672	171,969	179,928	191,343	204,432	223,799	246,236	2,024,534
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)		110,041	113,934	120,894	135,388	156,898	169,672	171,969	179,928	191,343	204,432	223,799	246,236	2,024,534

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Smith \$6,808,119; Scholz \$0. Ending Balances: Crist, \$5,910,708; Smith \$15,687,728; Scholz \$150,000.
- (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 3.2%; Smith 2.5%; Scholz 4.2% 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 2007 - December 2007

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	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)	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
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	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		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		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) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist, \$0, Scholz \$0.
- (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 3.2% annually; Scholz 4.2% 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 2007 - December 2007

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	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)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735
3	Less: Accumulated Depreciation (C)	(148)	(398)	(648)	(898)	(1,148)	(1,398)	(1,648)	(1,898)	(2,148)	(2,398)	(2,648)	(2,898)	(3,148)	
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)	93,587	93,337	93,087	92,837	92,587	92,337	92,087	91,837	91,587	91,337	91,087	90,837	90,587	
6	Average Net Investment		93,462	93,212	92,962	92,712	92,462	92,212	91,962	91,712	91,462	91,212	90,962	90,712	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		687	685	683	681	679	677	676	674	672	670	668	666	8,118
b	Debt Component (Line 6 x Debt Component x 1/12)		195	195	194	193	193	192	192	191	191	190	190	189	2,305
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
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)		1,132	1,130	1,127	1,124	1,122	1,119	1,118	1,115	1,113	1,110	1,108	1,105	13,423
a	Recoverable Costs Allocated to Energy		87	87	87	86	86	86	86	86	86	85	85	85	1,032
b	Recoverable Costs Allocated to Demand		1,045	1,043	1,040	1,038	1,036	1,033	1,032	1,029	1,027	1,025	1,023	1,020	12,391
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		84	84	84	83	83	83	83	83	83	82	82	82	996
13	Retail Demand-Related Recoverable Costs (I)		1,010	1,008	1,005	1,003	1,001	998	997	995	993	991	989	986	11,976
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,094	1,092	1,089	1,086	1,084	1,081	1,080	1,078	1,076	1,073	1,071	1,068	12,972

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) 3.2% 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 2007 - December 2007

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		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)	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707
3	Less: Accumulated Depreciation (C)	(123,837)	(139,379)	(154,921)	(170,463)	(186,005)	(201,547)	(217,089)	(232,631)	(248,173)	(263,715)	(279,257)	(294,799)	(310,341)	(310,341)
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)	5,703,870	5,688,328	5,672,786	5,657,244	5,641,702	5,626,160	5,610,618	5,595,076	5,579,534	5,563,992	5,548,450	5,532,908	5,517,366	5,517,366
6	Average Net Investment		5,696,099	5,680,557	5,665,015	5,649,473	5,633,931	5,618,389	5,602,847	5,587,305	5,571,763	5,556,221	5,540,679	5,525,137	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		41,849	41,735	41,621	41,507	41,392	41,278	41,164	41,050	40,936	40,822	40,707	40,593	494,654
b	Debt Component (Line 6 x Debt Component x 1/12)		11,888	11,855	11,823	11,790	11,758	11,726	11,693	11,661	11,628	11,596	11,563	11,531	140,512
8	Investment Expenses														
a	Depreciation (E)		15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	15,542	186,504
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)		69,279	69,132	68,986	68,839	68,692	68,546	68,399	68,253	68,106	67,960	67,812	67,666	821,670
a	Recoverable Costs Allocated to Energy		5,329	5,318	5,307	5,295	5,284	5,273	5,261	5,250	5,239	5,228	5,216	5,205	63,205
b	Recoverable Costs Allocated to Demand		63,950	63,814	63,679	63,544	63,408	63,273	63,138	63,003	62,867	62,732	62,596	62,461	758,465
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		5,143	5,128	5,128	5,119	5,113	5,101	5,090	5,080	5,062	5,043	5,025	5,017	61,049
13	Retail Demand-Related Recoverable Costs (I)		61,807	61,675	61,545	61,414	61,283	61,153	61,022	60,892	60,760	60,630	60,498	60,368	733,047
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		66,950	66,803	66,673	66,533	66,396	66,254	66,112	65,972	65,822	65,673	65,523	65,385	794,096

**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) 3.2% 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 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: CAIR/CAMR/CAVR Compliance  
P.E.s 1034, 1035, 1036, 1037, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1824, & 1826  
(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		66,622	42,172	74,636	24,425	666,252	27,146,843	219,847	68,034	327,789	380,840	2,248,016	208,633	
b	Clearings to Plant		38,759	(286)	0	0	672,015	27,059,453	110,000	0	0	149,608	2,000,000	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	38,759	38,473	38,473	38,473	710,488	27,769,941	27,879,941	27,879,941	27,879,941	28,029,549	30,029,549	30,029,549	
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	(758)	(38,355)	(112,179)	(186,149)	(260,119)	(334,114)	(410,801)	(490,155)	
4	CWIP - Non Interest Bearing	0	27,863	70,321	144,957	169,382	163,619	251,009	360,856	428,890	756,679	987,911	1,235,927	1,444,560	
5	Net Investment (Lines 2 + 3 + 4)	0	66,622	108,794	183,430	207,855	873,349	27,982,595	28,128,618	28,122,682	28,376,501	28,683,346	30,854,675	30,983,954	
6	Average Net Investment		33,311	87,708	146,112	195,643	540,602	14,427,972	28,055,607	28,125,650	28,249,592	28,529,924	29,769,011	30,919,315	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		245	644	1,073	1,437	3,972	106,002	206,125	206,639	207,550	209,609	218,713	227,164	1,389,173
b	Debt Component (Line 6 x Debt Component x 1/12)		70	183	305	408	1,128	30,111	58,552	58,698	58,957	59,542	62,128	64,529	394,611
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	758	37,597	73,824	73,970	73,970	73,995	76,687	79,354	490,155
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)		315	827	1,378	1,845	5,858	173,710	338,501	339,307	340,477	343,146	357,528	371,047	2,273,939
a	Recoverable Costs Allocated to Energy		315	827	1,378	1,845	5,858	173,710	338,501	339,307	340,477	343,146	357,528	371,047	2,273,939
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		304	797	1,331	1,784	5,669	168,049	327,526	328,335	328,961	331,025	344,430	357,634	2,195,845
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)		304	797	1,331	1,784	5,669	168,049	327,526	328,335	328,961	331,025	344,430	357,634	2,195,845

**Notes:**

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$0; Smith \$0; Daniel \$0. Ending Balances: Crist \$27,769,941; Smith \$149,608; Daniel \$0; Scholz \$0.
- (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: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 0.1833%, 0.1917%, 0.3417%, 0.2167%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (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
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-1-S, they are included in the ECRC.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Current Period Estimated True-Up Amount  
January 2007 - December 2007

Return on Capital Investments, Depreciation and Taxes  
For Project: General Water Quality  
P.E.1280  
(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	23,633	7	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	23,633	7	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	23,633	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640
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	23,633	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640
6	Average Net Investment		0	0	0	0	11,817	23,637	23,640	23,640	23,640	23,640	23,640	23,640	23,640
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	87	174	174	174	174	174	174	174	1,305
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	25	49	49	49	49	49	49	49	368
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		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	112	223	223	223	223	223	223	223	1,673
a	Recoverable Costs Allocated to Energy		0	0	0	0	112	223	223	223	223	223	223	223	1,673
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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	108	216	216	216	215	215	215	215	1,616
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	108	216	216	216	215	215	215	215	1,616

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (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) 5 year amortization beginning 2008.
- (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 2007 - December 2007

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		14,250,000	0	0	29,755	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	518,044	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	10,583,118	24,381,657	23,458,100	22,443,092	21,754,017	20,818,122	19,805,303	18,648,011	17,480,417	16,419,280	15,432,045	14,558,685	13,556,340	
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	(931,498)	(926,430)	(921,363)	(916,296)	(911,229)	(1,379,054)	(1,328,835)	(1,278,616)	(1,228,397)	(1,178,178)	(1,127,959)	(1,077,740)	(1,027,521)	
3	Total Working Capital Balance	9,651,620	23,455,227	22,536,737	21,526,796	20,842,788	19,439,068	18,476,468	17,369,395	16,252,020	15,241,102	14,304,086	13,480,945	12,528,819	
4	Average Net Working Capital Balance		16,553,424	22,995,982	22,031,767	21,184,792	20,140,928	18,957,768	17,922,932	16,810,708	15,746,561	14,772,594	13,892,516	13,004,882	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		121,618	168,951	161,867	155,645	147,975	139,283	131,680	123,508	115,690	108,534	102,068	95,547	1,572,366
b	Debt Component (Line 4 x Debt Component x 1/12)		34,547	47,993	45,980	44,213	42,034	39,565	37,405	35,084	32,863	30,830	28,994	27,141	446,649
6	Total Return Component (D)		156,165	216,944	207,847	199,858	190,009	178,848	169,085	158,592	148,553	139,364	131,062	122,688	2,019,015
7	Expenses														
a	Gains		(5,068)	(5,067)	(5,067)	(5,067)	(50,219)	(50,219)	(50,219)	(50,219)	(50,219)	(50,219)	(50,219)	(50,219)	(422,021)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		451,461	923,557	1,015,008	718,830	935,895	1,012,819	1,157,292	1,167,594	1,061,137	987,235	873,360	1,002,345	11,306,533
8	Net Expenses (E)		446,393	918,490	1,009,941	713,763	885,676	962,600	1,107,073	1,117,375	1,010,918	937,016	823,141	952,126	10,884,512
9	Total System Recoverable Expenses (Lines 6 + 8)		602,558	1,135,434	1,217,788	913,621	1,075,685	1,141,448	1,276,158	1,275,967	1,159,471	1,076,380	954,203	1,074,814	12,903,527
a	Recoverable Costs Allocated to Energy		602,558	1,135,434	1,217,788	913,621	1,075,685	1,141,448	1,276,158	1,275,967	1,159,471	1,076,380	954,203	1,074,814	12,903,527
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9645125	0.9635375	0.9655469	0.9660024	0.9670112	0.9667368	0.9669007	0.9669871	0.9655013	0.9640012	0.9626918	0.9631757	
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)		581,582	1,094,799	1,176,655	883,178	1,040,928	1,104,252	1,234,782	1,234,707	1,120,254	1,038,358	919,246	1,035,959	12,464,700
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)		581,582	1,094,799	1,176,655	883,178	1,040,928	1,104,252	1,234,782	1,234,707	1,120,254	1,038,358	919,246	1,035,959	12,464,700

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

# **Exhibit C**

Schedule 1P

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Total Jurisdictional Amount to be Recovered**

For the Projected Period  
**January 2008 - December 2008**

<u>Line No.</u>	<u>Energy (\$)</u>	<u>Demand (\$)</u>	<u>Total (\$)</u>
1			
Total Jurisdictional Rev. Req. for the projected period			
a Projected O & M Activities (Schedule 2P, Lines 7, 8 & 9)	11,428,287	2,231,313	13,659,600
b Projected Capital Projects (Schedule 3P, Lines 7, 8 & 9)	<u>32,972,623</u>	<u>3,228,971</u>	<u>36,201,594</u>
c Total Jurisdictional Rev. Req. for the projected period (Lines 1a + 1b)	44,400,910	5,460,284	49,861,194
2			
True-Up for Estimated Over/(Under) Recovery for the period January 2007 - December 2007 (Schedule 1E, Line 3)	(1,876,694)	(241,232)	(2,117,926)
3			
Final True-Up for the period January 2006 - December 2006 (Schedule 1A, Line 3)	<u>1,965,472</u>	<u>292,913</u>	<u>2,258,385</u>
4			
Total Jurisdictional Amount to be Recovered/(Refunded) in the projection period January 2008 - December 2008 (Line 1c - Line 2 - Line 3)	<u>44,312,132</u>	<u>5,408,603</u>	<u>49,720,735</u>
5			
Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier)	<u>44,344,037</u>	<u>5,412,497</u>	<u>49,756,534</u>

Notes:

Allocation to energy and demand in each period are in proportion to the respective period split of costs indicated on Lines 7 & 8 of Schedules 5E & 7E and 5A & 7A.

**Gulf Power Company**  
**Environmental Cost Recovery Clause**  
 Calculation of the Projected Period Amount  
 January 2008 - December 2008

Schedule 2P

O & M Activities  
 (in Dollars)

Line	January	February	March	April	May	June	July	August	September	October	November	December	End of	Method of		
													12-Month	Demand	Energy	
1	Description of O & M Activities															
.1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.2	0	650,000	5,500	0	0	0	0	0	124,374	0	0	0	779,874	0	779,874	0
.3	5,838	8,238	8,533	6,411	6,411	9,961	6,405	8,879	8,977	6,410	5,983	9,525	91,571	0	91,571	0
.4	1,250	0	500	0	0	0	0	0	0	0	0	500	2,250	2,250	0	0
.5	45,576	48,953	70,772	46,144	46,144	70,894	46,159	49,443	73,544	46,551	51,551	67,323	663,054	0	663,054	0
.6	25,654	26,085	29,429	25,679	28,343	35,193	29,942	27,371	29,429	25,679	25,679	30,430	338,913	338,913	0	0
.7	114,160	123,598	115,065	114,755	114,756	115,103	114,779	124,507	115,107	114,756	114,756	115,134	1,396,476	1,396,476	0	0
.8	34,500	0	0	0	0	0	0	0	0	0	7,500	0	42,000	42,000	0	0
.9	4,000	0	4,500	0	0	4,000	0	0	4,000	0	5,000	0	21,500	21,500	0	0
.10	0	0	0	0	0	0	0	0	650	0	0	650	1,300	1,300	0	0
.11	26,560	31,214	26,864	26,848	26,848	26,874	26,848	31,650	26,874	26,848	26,848	26,909	331,185	331,185	0	0
.12	2,981	2,904	75,417	16,014	2,974	2,901	2,881	2,857	2,910	2,870	62,854	2,937	180,500	180,500	0	0
.13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.16	19,600	18,900	19,600	19,600	20,300	20,300	20,300	19,600	19,600	19,600	19,600	21,000	238,000	0	238,000	0
.17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	242,855	226,668	248,752	243,112	270,579	311,222	270,579	254,392	237,472	237,472	243,112	275,490	3,061,705	0	3,061,705	0
.20	12,197	12,197	12,197	12,197	12,197	12,196	66,836	66,836	16,836	16,836	16,836	18,040	275,401	0	275,401	0
.21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	<u>588,857</u>	<u>550,535</u>	<u>633,266</u>	<u>605,412</u>	<u>589,295</u>	<u>650,128</u>	<u>655,559</u>	<u>639,792</u>	<u>562,798</u>	<u>535,556</u>	<u>358,224</u>	<u>355,728</u>	<u>6,725,150</u>	<u>0</u>	<u>6,725,150</u>	<u>0</u>
2	1,124,028	1,699,292	1,250,395	1,116,172	1,117,847	1,258,772	1,240,288	1,225,327	1,222,571	1,032,578	937,943	923,666	14,148,879	2,314,124	11,834,755	0
3	914,923	1,515,491	998,620	932,876	944,926	1,074,701	1,065,838	1,038,942	1,043,601	862,425	695,306	747,106	11,834,755	0	0	0
4	209,105	183,801	251,775	183,296	172,921	184,071	174,450	186,385	178,970	170,153	242,637	176,560	2,314,124	0	0	0
5	0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	0.9630155	0.9630155	0.9630155	0.9630155
6	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160
7	882,235	1,461,039	962,583	900,686	914,445	1,040,831	1,031,211	1,005,474	1,008,354	831,971	669,480	719,978	11,428,287	0	0	0
8	<u>201,622</u>	<u>177,224</u>	<u>242,765</u>	<u>176,737</u>	<u>166,733</u>	<u>177,484</u>	<u>168,207</u>	<u>179,715</u>	<u>172,566</u>	<u>164,064</u>	<u>233,954</u>	<u>170,242</u>	<u>2,231,313</u>	<u>0</u>	<u>0</u>	<u>0</u>
9	<u>1,083,857</u>	<u>1,638,263</u>	<u>1,205,348</u>	<u>1,077,423</u>	<u>1,081,178</u>	<u>1,218,315</u>	<u>1,199,418</u>	<u>1,185,189</u>	<u>1,180,920</u>	<u>996,035</u>	<u>903,434</u>	<u>890,220</u>	<u>13,659,600</u>	<u>0</u>	<u>0</u>	<u>0</u>

**Notes:**

- (A) Line 3 x Line 5 x 1.0007 line loss multiplier
- (B) Line 4 x Line 6

Schedule 3P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2008 - December 2008

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

Line	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	End of Period Total	Method of Classification		
														Demand	Energy	
<b>1 Description of Investment Projects (A)</b>																
.1 Air Quality Assurance Testing	3,998	3,974	3,948	3,924	3,899	3,875	3,849	3,825	3,800	3,776	3,750	3,726	46,344	0	46,344	
.2 Crist 5, 6 & 7 Precipitator Projects	164,511	164,039	163,566	163,092	162,620	162,147	161,673	161,201	160,728	161,434	163,984	165,347	1,954,342	0	1,954,342	
.3 Crist 7 Flue Gas Conditioning	14,068	14,067	14,064	14,063	14,060	14,059	14,057	14,055	14,053	14,051	14,049	14,047	168,693	0	168,693	
.4 Low NOx Burners, Crist 6 & 7	172,283	172,054	171,825	171,596	171,367	171,138	170,909	170,680	170,452	170,222	169,993	169,765	2,052,284	0	2,052,284	
.5 CEMs- Plants Crist, Scholz, Smith, and Daniel	65,900	66,780	68,561	71,048	74,513	76,400	76,117	75,991	75,864	75,738	75,611	75,484	878,007	0	878,007	
.6 Sub. Contam. Mobile Groundwater Treat. Sys.	8,797	8,779	8,762	8,744	8,727	8,710	8,693	8,675	8,658	8,640	8,623	8,606	104,414	96,382	8,032	
.7 Raw Water Well Flowmeters - Plants Crist & Smith	2,349	2,344	2,338	2,333	2,327	2,321	2,316	2,311	2,304	2,299	2,293	2,288	27,823	25,683	2,140	
.8 Crist Cooling Tower Cell	5,206	5,205	5,203	5,202	5,199	5,198	5,197	5,195	5,194	5,192	5,190	5,189	62,370	57,573	4,797	
.9 Crist 1-5 Dechlorination	2,406	2,399	2,391	2,383	2,376	2,368	2,361	2,353	2,346	2,338	2,330	2,323	28,374	26,191	2,183	
.10 Crist Diesel Fuel Oil Remediation	603	601	600	598	596	595	592	591	589	587	586	583	7,121	6,574	547	
.11 Crist Bulk Tanker Unload Sec. Contain. Struc.	801	799	796	794	791	788	786	783	781	778	776	773	9,446	8,720	726	
.12 Crist IWW Sampling System	467	466	463	462	461	459	458	457	454	453	452	450	5,502	5,078	424	
.13 Sodium Injection System	4,212	4,202	4,193	4,183	4,174	4,165	4,155	4,146	4,137	4,128	4,119	4,109	49,923	0	49,923	
.14 Smith Stormwater Collection System	21,892	21,838	21,783	21,729	21,673	21,618	21,564	21,509	21,455	21,400	21,346	21,291	259,098	239,167	19,931	
.15 Smith Waste Water Treatment Facility	3,045	3,041	3,039	3,035	3,031	3,027	3,024	3,021	3,017	3,013	3,010	3,007	36,310	33,517	2,793	
.16 Daniel Ash Management Project	179,300	178,861	178,422	177,982	177,543	177,103	176,664	176,225	175,786	175,347	174,908	174,469	2,105,935	1,943,939	161,993	
.17 Smith Water Conservation	1,401	1,398	1,396	1,392	1,390	1,387	1,384	1,382	1,379	1,377	1,374	1,371	16,631	15,352	1,279	
.18 Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.19 Crist DDEP Agreement for Ozone Attainment	1,529,687	1,526,028	1,522,603	1,522,944	1,523,047	1,519,384	1,515,722	1,512,058	1,513,490	1,515,511	1,515,748	1,515,370	18,231,592	0	18,231,592	
.20 Crist Stormwater Collection System	10,830	10,807	10,784	10,761	10,738	10,715	10,692	10,668	10,645	10,622	10,599	10,576	128,437	118,557	9,880	
.21 Crist Common FTIR Monitor	686	684	683	682	679	678	676	675	673	671	670	669	8,126	0	8,126	
.22 Precipitator Upgrades for CAM Compliance	226,297	225,130	222,923	226,482	227,856	229,230	230,604	231,978	233,352	234,726	236,100	237,474	3,785,371	0	3,785,371	
.23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.24 Crist Water Conservation	1,104	1,101	1,099	1,096	1,094	1,091	1,090	1,087	1,085	1,082	1,080	1,077	13,086	12,079	1,007	
.25 Plant NPDES Permit Compliance Projects	67,520	67,520	67,520	67,520	67,520	67,520	67,520	67,520	67,520	67,520	67,520	67,520	816,187	753,404	62,783	
.26 CAIR/CAMR/CAVR Compliance Program	379,421	390,898	398,809	426,900	456,295	466,640	476,047	487,860	511,497	535,347	550,634	600,381	5,680,729	0	5,680,729	
.27 General Water Quality	615	611	607	604	601	597	593	589	585	582	578	574	7,136	6,588	548	
.28 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.29 Annual Nox Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.30 Seasonal Nox Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
.31 SO2 Allowances	<u>115,419</u>	<u>110,045</u>	<u>104,461</u>	<u>98,618</u>	<u>92,983</u>	<u>87,136</u>	<u>80,977</u>	<u>74,867</u>	<u>69,194</u>	<u>64,013</u>	<u>59,797</u>	<u>56,429</u>	<u>1,013,939</u>	0	<u>1,013,939</u>	
<b>2 Total Investment Projects - Recoverable Costs</b>	<b>2,982,818</b>	<b>3,013,701</b>	<b>3,051,076</b>	<b>3,108,611</b>	<b>3,146,410</b>	<b>3,146,157</b>	<b>3,142,092</b>	<b>3,141,867</b>	<b>3,158,996</b>	<b>3,178,597</b>	<b>3,190,663</b>	<b>3,236,232</b>	<b>37,497,220</b>	<b>3,348,804</b>	<b>34,148,413</b>	
<b>3 Recoverable Costs Allocated to Energy</b>	<b>2,700,046</b>	<b>2,731,424</b>	<b>2,769,132</b>	<b>2,826,998</b>	<b>2,864,947</b>	<b>2,866,159</b>	<b>2,863,912</b>	<b>2,864,376</b>	<b>2,882,194</b>	<b>2,902,487</b>	<b>2,915,239</b>	<b>2,961,499</b>	<b>34,148,413</b>			
<b>4 Recoverable Costs Allocated to Demand</b>	<b>282,773</b>	<b>282,278</b>	<b>281,942</b>	<b>281,612</b>	<b>281,462</b>	<b>279,998</b>	<b>278,181</b>	<b>277,491</b>	<b>276,801</b>	<b>276,110</b>	<b>275,424</b>	<b>274,732</b>	<b>3,348,804</b>			
<b>5 Retail Energy Jurisdictional Factor</b>	<b>0.9635982</b>	<b>0.9633954</b>	<b>0.9632389</b>	<b>0.9648180</b>	<b>0.9670654</b>	<b>0.9678072</b>	<b>0.9668356</b>	<b>0.9671099</b>	<b>0.9655497</b>	<b>0.9640133</b>	<b>0.9621838</b>	<b>0.9630155</b>				
<b>6 Retail Demand Jurisdictional Factor</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>	<b>0.9642160</b>				
<b>7 Jurisdictional Energy Recoverable Costs (B)</b>	<b>2,603,581</b>	<b>2,633,283</b>	<b>2,669,203</b>	<b>2,729,448</b>	<b>2,772,531</b>	<b>2,775,831</b>	<b>2,770,870</b>	<b>2,772,106</b>	<b>2,784,850</b>	<b>2,799,995</b>	<b>2,806,959</b>	<b>2,853,966</b>	<b>32,972,623</b>			
<b>8 Jurisdictional Demand Recoverable Costs (C)</b>	<b><u>272,654</u></b>	<b><u>272,177</u></b>	<b><u>271,853</u></b>	<b><u>271,535</u></b>	<b><u>271,390</u></b>	<b><u>269,979</u></b>	<b><u>268,227</u></b>	<b><u>267,561</u></b>	<b><u>266,896</u></b>	<b><u>266,230</u></b>	<b><u>265,568</u></b>	<b><u>264,901</u></b>	<b><u>3,228,971</u></b>			
<b>9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)</b>	<b><u>2,876,235</u></b>	<b><u>2,905,460</u></b>	<b><u>2,941,056</u></b>	<b><u>3,000,983</u></b>	<b><u>3,043,921</u></b>	<b><u>3,045,810</u></b>	<b><u>3,039,097</u></b>	<b><u>3,039,667</u></b>	<b><u>3,051,746</u></b>	<b><u>3,066,225</u></b>	<b><u>3,072,527</u></b>	<b><u>3,118,867</u></b>	<b><u>36,201,594</u></b>			

Notes:

- (A) Each project's Total System Recoverable Expenses as shown on Schedule 4P, Line 9. Allowances recoverable costs shown on Schedule 4P, Line 6
- (B) Line 3 x Line 5 x 1.0007 line loss multiplier
- (C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2008 - December 2008

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

Line	Description	Beginning													End of
		of Period	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Period
		Amount													Amount
1	Investments (A)														
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)	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	220,294
3	Less: Accumulated Depreciation (C)	(73,214)	(75,837)	(78,460)	(81,083)	(83,706)	(86,329)	(88,952)	(91,575)	(94,198)	(96,821)	(99,444)	(102,067)	(104,690)	
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)	147,080	144,457	141,834	139,211	136,588	133,965	131,342	128,719	126,096	123,473	120,850	118,227	115,604	
6	Average Net Investment		145,769	143,146	140,523	137,900	135,277	132,654	130,031	127,408	124,785	122,162	119,539	116,916	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,071	1,052	1,032	1,013	994	975	955	936	917	898	878	859	11,580
b	Debt Component (Line 6 x Debt Component x 1/12)		304	299	293	288	282	277	271	266	260	255	249	244	3,288
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,476
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)		3,998	3,974	3,948	3,924	3,899	3,875	3,849	3,825	3,800	3,776	3,750	3,726	46,344
a	Recoverable Costs Allocated to Energy		3,998	3,974	3,948	3,924	3,899	3,875	3,849	3,825	3,800	3,776	3,750	3,726	46,344
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,855	3,831	3,806	3,789	3,773	3,753	3,724	3,702	3,672	3,643	3,611	3,591	44,750
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		3,855	3,831	3,806	3,789	3,773	3,753	3,724	3,702	3,672	3,643	3,611	3,591	44,750

**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) PE 1244 7 year amortization; PE 1006 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 Projected Period Amount  
January 2008 - December 2008

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1038, 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning													End of
		of Period	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	250,000	250,000	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	500,000	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)	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	15,031,878	15,031,878	
3	Less: Accumulated Depreciation ( C )	(2,382,646)	(2,432,778)	(2,482,910)	(2,533,042)	(2,583,174)	(2,633,306)	(2,683,438)	(2,733,570)	(2,783,702)	(2,833,834)	(2,883,966)	(2,934,765)	(2,986,231)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	250,000	0	0	
5	Net Investment (Lines 2 + 3 + 4)	12,149,232	12,099,100	12,048,968	11,998,836	11,948,704	11,898,572	11,848,440	11,798,308	11,748,176	11,698,044	11,897,912	12,097,113	12,045,647	
6	Average Net Investment		12,124,166	12,074,034	12,023,902	11,973,770	11,923,638	11,873,506	11,823,374	11,773,242	11,723,110	11,797,978	11,997,513	12,071,380	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		89,076	88,708	88,340	87,971	87,603	87,235	86,866	86,498	86,130	86,680	88,146	88,688	1,051,941
b	Debt Component (Line 6 x Debt Component x 1/12)		25,303	25,199	25,094	24,989	24,885	24,780	24,675	24,571	24,466	24,622	25,039	25,193	298,816
8	Investment Expenses														
a	Depreciation (E)		38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	39,424	40,091	467,085
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
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)		164,511	164,039	163,566	163,092	162,620	162,147	161,673	161,201	160,728	161,434	163,984	165,347	1,954,342
a	Recoverable Costs Allocated to Energy		164,511	164,039	163,566	163,092	162,620	162,147	161,673	161,201	160,728	161,434	163,984	165,347	1,954,342
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		158,633	158,145	157,663	157,464	157,374	157,037	156,421	156,008	155,300	155,733	157,893	159,343	1,887,014
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		158,633	158,145	157,663	157,464	157,374	157,037	156,421	156,008	155,300	155,733	157,893	159,343	1,887,014

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008

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

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
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)	1,469,711	1,469,507	1,469,303	1,469,099	1,468,895	1,468,691	1,468,487	1,468,283	1,468,079	1,467,875	1,467,671	1,467,467	1,467,263	
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)	1,469,711	1,469,507	1,469,303	1,469,099	1,468,895	1,468,691	1,468,487	1,468,283	1,468,079	1,467,875	1,467,671	1,467,467	1,467,263	
6	Average Net Investment		1,469,609	1,469,405	1,469,201	1,468,997	1,468,793	1,468,589	1,468,385	1,468,181	1,467,977	1,467,773	1,467,569	1,467,365	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,797	10,796	10,794	10,793	10,791	10,790	10,788	10,787	10,785	10,784	10,782	10,781	129,468
b	Debt Component (Line 6 x Debt Component x 1/12)		3,067	3,067	3,066	3,066	3,065	3,065	3,065	3,064	3,064	3,063	3,063	3,062	36,777
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		204	204	204	204	204	204	204	204	204	204	204	204	2,448
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)		14,068	14,067	14,064	14,063	14,060	14,059	14,057	14,055	14,053	14,051	14,049	14,047	168,693
a	Recoverable Costs Allocated to Energy		14,068	14,067	14,064	14,063	14,060	14,059	14,057	14,055	14,053	14,051	14,049	14,047	168,693
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,565	13,562	13,556	13,578	13,606	13,616	13,600	13,602	13,578	13,555	13,527	13,537	162,882
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		13,565	13,562	13,556	13,578	13,606	13,616	13,600	13,602	13,578	13,555	13,527	13,537	162,882

**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) 3.2% 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 Projected Period Amount  
**January 2008 - December 2008**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242 & 1284  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	
3	Less: Accumulated Depreciation (C)	6,604,119	6,579,855	6,555,591	6,531,327	6,507,063	6,482,799	6,458,535	6,434,271	6,410,007	6,385,743	6,361,479	6,337,215	6,312,951	
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)	15,702,042	15,677,778	15,653,514	15,629,250	15,604,986	15,580,722	15,556,458	15,532,194	15,507,930	15,483,666	15,459,402	15,435,138	15,410,874	
6	Average Net Investment		15,689,910	15,665,646	15,641,382	15,617,118	15,592,854	15,568,590	15,544,326	15,520,062	15,495,798	15,471,534	15,447,270	15,423,006	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		115,274	115,096	114,917	114,739	114,561	114,382	114,204	114,026	113,848	113,669	113,491	113,313	1,371,520
b	Debt Component (Line 6 x Debt Component x 1/12)		32,745	32,694	32,644	32,593	32,542	32,492	32,441	32,390	32,340	32,289	32,238	32,188	389,596
8	Investment Expenses														
a	Depreciation (E)		24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	291,168
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)		172,283	172,054	171,825	171,596	171,367	171,138	170,909	170,680	170,452	170,222	169,993	169,765	2,052,284
a	Recoverable Costs Allocated to Energy		172,283	172,054	171,825	171,596	171,367	171,138	170,909	170,680	170,452	170,222	169,993	169,765	2,052,284
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		166,128	165,872	165,624	165,675	165,839	165,745	165,357	165,182	164,695	164,211	163,679	163,601	1,981,608
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		166,128	165,872	165,624	165,675	165,839	165,745	165,357	165,182	164,695	164,211	163,679	163,601	1,981,608

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008

**Return on Capital Investments, Depreciation and Taxes**

For Project: CEMs- Plants Crist, Scholz, Smith, and Daniel

P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		60,000	150,000	200,000	300,000	300,000	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	310,000	0	969,999	0	0	0	0	0	0	0	
c	Retirements		0	0	174,325	0	246,987	148,118	0	0	0	0	0	0	
d	Cost of Removal		0	0	1,000	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)	4,291,064	4,291,064	4,291,064	4,426,739	4,426,739	5,149,751	5,001,633	5,001,633	5,001,633	5,001,633	5,001,633	5,001,633	5,001,633	
3	Less: Accumulated Depreciation ( C )	1,004,284	992,532	980,780	1,144,115	1,131,888	1,365,894	1,500,434	1,487,011	1,473,588	1,460,165	1,446,742	1,433,319	1,419,896	
4	CWIP - Non Interest Bearing	269,999	329,999	479,999	369,999	669,999	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	5,565,347	5,613,595	5,751,843	5,940,853	6,228,626	6,515,645	6,502,067	6,488,644	6,475,221	6,461,798	6,448,375	6,434,952	6,421,529	
6	Average Net Investment		5,589,471	5,682,719	5,846,348	6,084,740	6,372,136	6,508,856	6,495,356	6,481,933	6,468,510	6,455,087	6,441,664	6,428,241	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		41,066	41,751	42,953	44,705	46,816	47,821	47,721	47,623	47,524	47,426	47,327	47,228	549,961
b	Debt Component (Line 6 x Debt Component x 1/12)		11,665	11,860	12,201	12,699	13,299	13,584	13,556	13,528	13,500	13,472	13,444	13,416	156,224
8	Investment Expenses														
a	Depreciation (E)		11,620	11,620	11,858	12,095	12,849	13,446	13,291	13,291	13,291	13,291	13,291	13,291	153,234
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		1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	1,417	17,004
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		65,900	66,780	68,561	71,048	74,513	76,400	76,117	75,991	75,864	75,738	75,611	75,484	878,007
a	Recoverable Costs Allocated to Energy		65,900	66,780	68,561	71,048	74,513	76,400	76,117	75,991	75,864	75,738	75,611	75,484	878,007
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		63,546	64,381	66,087	68,596	72,109	73,992	73,644	73,543	73,302	73,064	72,803	72,743	847,810
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		63,546	64,381	66,087	68,596	72,109	73,992	73,644	73,543	73,302	73,064	72,803	72,743	847,810

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$790,064; Smith \$688,899; Daniel \$579,498. Ending Balances: Crist, \$2,232,602; Scholz \$925,740; Smith \$1,263,793; Daniel \$579,498.
- (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: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 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 Projected Period Amount**  
**January 2008 - December 2008**  
**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	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	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)	(179,301)	(181,137)	(182,973)	(184,809)	(186,645)	(188,481)	(190,317)	(192,153)	(193,989)	(195,825)	(197,661)	(199,497)	(201,333)	
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)	738,723	736,887	735,051	733,215	731,379	729,543	727,707	725,871	724,035	722,199	720,363	718,527	716,691	
6	Average Net Investment		737,805	735,969	734,133	732,297	730,461	728,625	726,789	724,953	723,117	721,281	719,445	717,609	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,421	5,407	5,394	5,380	5,367	5,353	5,340	5,326	5,313	5,299	5,286	5,272	64,158
b	Debt Component (Line 6 x Debt Component x 1/12)		1,540	1,536	1,532	1,528	1,524	1,521	1,517	1,513	1,509	1,505	1,501	1,498	18,224
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)		8,797	8,779	8,762	8,744	8,727	8,710	8,693	8,675	8,658	8,640	8,623	8,606	104,414
a	Recoverable Costs Allocated to Energy		677	675	674	673	671	670	669	667	666	665	663	662	8,032
b	Recoverable Costs Allocated to Demand		8,120	8,104	8,088	8,071	8,056	8,040	8,024	8,008	7,992	7,975	7,960	7,944	96,382
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		653	651	650	650	649	649	647	646	644	642	638	638	7,757
13	Retail Demand-Related Recoverable Costs (I)		7,829	7,814	7,799	7,782	7,768	7,752	7,737	7,721	7,706	7,690	7,675	7,660	92,933
14	Total Juris. Recoverable Costs (Lines 12 + 13)		8,482	8,465	8,449	8,432	8,417	8,401	8,384	8,367	8,350	8,332	8,313	8,298	100,690

**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) 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 Projected Period Amount  
**January 2008 - December 2008**  
**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	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	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)	(56,572)	(57,166)	(57,760)	(58,354)	(58,948)	(59,542)	(60,136)	(60,730)	(61,324)	(61,918)	(62,512)	(63,106)	(63,700)	
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)	186,371	185,777	185,183	184,589	183,995	183,401	182,807	182,213	181,619	181,025	180,431	179,837	179,243	
6	Average Net Investment		186,074	185,480	184,886	184,292	183,698	183,104	182,510	181,916	181,322	180,728	180,134	179,540	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,367	1,363	1,358	1,354	1,350	1,345	1,341	1,337	1,332	1,328	1,323	1,319	16,117
b	Debt Component (Line 6 x Debt Component x 1/12)		388	387	386	385	383	382	381	380	378	377	376	375	4,578
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	594	7,128
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)		2,349	2,344	2,338	2,333	2,327	2,321	2,316	2,311	2,304	2,299	2,293	2,288	27,823
a	Recoverable Costs Allocated to Energy		181	180	180	179	179	179	178	178	177	177	176	176	2,140
b	Recoverable Costs Allocated to Demand		2,168	2,164	2,158	2,154	2,148	2,142	2,138	2,133	2,127	2,122	2,117	2,112	25,683
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		175	174	174	173	173	173	172	172	171	171	169	170	2,067
13	Retail Demand-Related Recoverable Costs (I)		2,090	2,087	2,081	2,077	2,071	2,065	2,061	2,057	2,051	2,046	2,041	2,036	24,763
14	Total Juris. Recoverable Costs (Lines 12 + 13)		2,265	2,261	2,255	2,250	2,244	2,238	2,233	2,229	2,222	2,217	2,210	2,206	26,830

**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 3.2%; Smith 2.5% 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 Projected Period Amount  
**January 2008 - December 2008**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Cooling Tower Cell  
P.E. 1232  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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	0	0	
3	Less: Accumulated Depreciation (C)	534,743	534,581	534,419	534,257	534,095	533,933	533,771	533,609	533,447	533,285	533,123	532,961	532,799	
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)	534,743	534,581	534,419	534,257	534,095	533,933	533,771	533,609	533,447	533,285	533,123	532,961	532,799	
6	Average Net Investment		534,662	534,500	534,338	534,176	534,014	533,852	533,690	533,528	533,366	533,204	533,042	532,880	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,928	3,927	3,926	3,925	3,923	3,922	3,921	3,920	3,919	3,917	3,916	3,915	47,059
b	Debt Component (Line 6 x Debt Component x 1/12)		1,116	1,116	1,115	1,115	1,114	1,114	1,114	1,113	1,113	1,113	1,112	1,112	13,367
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		162	162	162	162	162	162	162	162	162	162	162	162	1,944
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)		5,206	5,205	5,203	5,202	5,199	5,198	5,197	5,195	5,194	5,192	5,190	5,189	62,370
a	Recoverable Costs Allocated to Energy		400	400	400	400	400	400	400	400	400	399	399	399	4,797
b	Recoverable Costs Allocated to Demand		4,806	4,805	4,803	4,802	4,799	4,798	4,797	4,795	4,794	4,793	4,791	4,790	57,573
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		386	386	386	386	387	387	387	387	386	385	384	385	4,632
13	Retail Demand-Related Recoverable Costs (I)		4,634	4,633	4,631	4,630	4,627	4,626	4,625	4,623	4,622	4,621	4,620	4,619	55,511
14	Total Juris. Recoverable Costs (Lines 12 + 13)		5,020	5,019	5,017	5,016	5,014	5,013	5,012	5,010	5,008	5,006	5,004	5,004	60,143

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) 3.2% 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 Projected Period Amount  
**January 2008 - December 2008**  
**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 (A)														
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)	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)	(136,085)	(136,899)	(137,713)	(138,527)	(139,341)	(140,155)	(140,969)	(141,783)	(142,597)	(143,411)	(144,225)	(145,039)	(145,853)	(145,853)
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)	169,238	168,424	167,610	166,796	165,982	165,168	164,354	163,540	162,726	161,912	161,098	160,284	159,470	
6	Average Net Investment		168,831	168,017	167,203	166,389	165,575	164,761	163,947	163,133	162,319	161,505	160,691	159,877	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,240	1,234	1,228	1,222	1,216	1,210	1,205	1,199	1,193	1,187	1,181	1,175	14,490
b	Debt Component (Line 6 x Debt Component x 1/12)		352	351	349	347	346	344	342	340	339	337	335	334	4,116
8	Investment Expenses														
a	Depreciation (E)		814	814	814	814	814	814	814	814	814	814	814	814	9,768
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)		2,406	2,399	2,391	2,383	2,376	2,368	2,361	2,353	2,346	2,338	2,330	2,323	28,374
a	Recoverable Costs Allocated to Energy		185	185	184	183	183	182	182	181	180	180	179	179	2,183
b	Recoverable Costs Allocated to Demand		2,221	2,214	2,207	2,200	2,193	2,186	2,179	2,172	2,166	2,158	2,151	2,144	26,191
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		178	178	177	177	177	176	176	175	174	174	172	173	2,107
13	Retail Demand-Related Recoverable Costs (I)		2,142	2,135	2,128	2,121	2,115	2,108	2,101	2,094	2,088	2,081	2,074	2,067	25,254
14	Total Juris. Recoverable Costs (Lines 12 + 13)		2,320	2,313	2,305	2,298	2,292	2,284	2,277	2,269	2,262	2,255	2,246	2,240	27,361

**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) 3.2% 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 Projected Period Amount  
**January 2008 - December 2008**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	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)	(24,421)	(24,605)	(24,789)	(24,973)	(25,157)	(25,341)	(25,525)	(25,709)	(25,893)	(26,077)	(26,261)	(26,445)	(26,629)	
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)	44,502	44,318	44,134	43,950	43,766	43,582	43,398	43,214	43,030	42,846	42,662	42,478	42,294	
6	Average Net Investment		44,410	44,226	44,042	43,858	43,674	43,490	43,306	43,122	42,938	42,754	42,570	42,386	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		326	325	324	322	321	320	318	317	315	314	313	311	3,826
b	Debt Component (Line 6 x Debt Component x 1/12)		93	92	92	92	91	91	90	90	90	89	89	88	1,087
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
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)		603	601	600	598	596	595	592	591	589	587	586	583	7,121
a	Recoverable Costs Allocated to Energy		46	46	46	46	46	46	46	45	45	45	45	45	547
b	Recoverable Costs Allocated to Demand		557	555	554	552	550	549	546	546	544	542	541	538	6,574
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		44	44	44	44	45	45	45	44	43	43	43	43	527
13	Retail Demand-Related Recoverable Costs (I)		537	535	534	532	530	529	526	526	525	523	522	519	6,338
14	Total Juris. Recoverable Costs (Lines 12 + 13)		581	579	578	576	575	574	571	570	568	566	565	562	6,865

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008  
**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	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
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 )	(45,174)	(45,445)	(45,716)	(45,987)	(46,258)	(46,529)	(46,800)	(47,071)	(47,342)	(47,613)	(47,884)	(48,155)	(48,426)	(48,426)
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)	56,321	56,050	55,779	55,508	55,237	54,966	54,695	54,424	54,153	53,882	53,611	53,340	53,069	53,069
6	Average Net Investment		56,186	55,915	55,644	55,373	55,102	54,831	54,560	54,289	54,018	53,747	53,476	53,205	53,205
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		413	411	409	407	405	403	401	399	397	395	393	391	4,824
b	Debt Component (Line 6 x Debt Component x 1/12)		117	117	116	116	115	114	114	113	113	112	112	111	1,370
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
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)		801	799	796	794	791	788	786	783	781	778	776	773	9,446
a	Recoverable Costs Allocated to Energy		62	61	61	61	61	61	60	60	60	60	60	59	726
b	Recoverable Costs Allocated to Demand		739	738	735	733	730	727	726	723	721	718	716	714	8,720
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		60	59	59	59	59	59	58	58	58	58	58	57	702
13	Retail Demand-Related Recoverable Costs (I)		713	712	709	707	704	701	700	697	695	692	690	688	8,408
14	Total Juris. Recoverable Costs (Lines 12 + 13)		773	771	768	766	763	760	758	755	753	750	748	745	9,110

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
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	
3	Less: Accumulated Depreciation ( C )	(26,830)	(26,989)	(27,148)	(27,307)	(27,466)	(27,625)	(27,784)	(27,943)	(28,102)	(28,261)	(28,420)	(28,579)	(28,738)	
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)	32,713	32,554	32,395	32,236	32,077	31,918	31,759	31,600	31,441	31,282	31,123	30,964	30,805	
6	Average Net Investment		32,634	32,475	32,316	32,157	31,998	31,839	31,680	31,521	31,362	31,203	31,044	30,885	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		240	239	237	236	235	234	233	232	230	229	228	227	2,800
b	Debt Component (Line 6 x Debt Component x 1/12)		68	68	67	67	67	66	66	66	65	65	65	64	794
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
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)		467	466	463	462	461	459	458	457	454	453	452	450	5,502
a	Recoverable Costs Allocated to Energy		36	36	36	36	35	35	35	35	35	35	35	35	424
b	Recoverable Costs Allocated to Demand		431	430	427	426	426	424	423	422	419	418	417	415	5,078
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		35	35	35	35	34	34	34	34	34	34	34	34	412
13	Retail Demand-Related Recoverable Costs (I)		416	415	412	411	411	409	408	407	404	403	402	400	4,898
14	Total Juris. Recoverable Costs (Lines 12 + 13)		451	450	447	446	445	443	442	441	438	437	436	434	5,310

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Sodium Injection System  
P.E. 1214 & 1413  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
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 )	(48,217)	(49,198)	(50,179)	(51,160)	(52,141)	(53,122)	(54,103)	(55,084)	(56,065)	(57,046)	(58,027)	(59,008)	(59,989)	
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)	342,902	341,921	340,940	339,959	338,978	337,997	337,016	336,035	335,054	334,073	333,092	332,111	331,130	
6	Average Net Investment		342,412	341,431	340,450	339,469	338,488	337,507	336,526	335,545	334,564	333,583	332,602	331,621	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,516	2,508	2,501	2,494	2,487	2,480	2,472	2,465	2,458	2,451	2,444	2,436	29,712
b	Debt Component (Line 6 x Debt Component x 1/12)		715	713	711	708	706	704	702	700	698	696	694	692	8,439
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
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)		4,212	4,202	4,193	4,183	4,174	4,165	4,155	4,146	4,137	4,128	4,119	4,109	49,923
a	Recoverable Costs Allocated to Energy		4,212	4,202	4,193	4,183	4,174	4,165	4,155	4,146	4,137	4,128	4,119	4,109	49,923
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		4,062	4,051	4,042	4,039	4,039	4,034	4,020	4,012	3,997	3,982	3,966	3,960	48,204
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		4,062	4,051	4,042	4,039	4,039	4,034	4,020	4,012	3,997	3,982	3,966	3,960	48,204

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (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 3.2% annually; Smith 2.5% 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 Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Smith Stormwater Collection System  
P.E. 1446  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	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)	(1,073,516)	(1,079,312)	(1,085,108)	(1,090,904)	(1,096,700)	(1,102,496)	(1,108,292)	(1,114,088)	(1,119,884)	(1,125,680)	(1,131,476)	(1,137,272)	(1,143,068)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	1,709,084	1,703,288	1,697,492	1,691,696	1,685,900	1,680,104	1,674,308	1,668,512	1,662,716	1,656,920	1,651,124	1,645,328	1,639,532	
6	Average Net Investment		1,706,186	1,700,390	1,694,594	1,688,798	1,683,002	1,677,206	1,671,410	1,665,614	1,659,818	1,654,022	1,648,226	1,642,430	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,535	12,493	12,450	12,408	12,365	12,322	12,280	12,237	12,195	12,152	12,110	12,067	147,614
b	Debt Component (Line 6 x Debt Component x 1/12)		3,561	3,549	3,537	3,525	3,512	3,500	3,488	3,476	3,464	3,452	3,440	3,428	41,932
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,552
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)		21,892	21,838	21,783	21,729	21,673	21,618	21,564	21,509	21,455	21,400	21,346	21,291	259,098
a	Recoverable Costs Allocated to Energy		1,684	1,680	1,676	1,671	1,667	1,663	1,659	1,655	1,650	1,646	1,642	1,638	19,931
b	Recoverable Costs Allocated to Demand		20,208	20,158	20,107	20,058	20,006	19,955	19,905	19,854	19,805	19,754	19,704	19,653	239,167
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,624	1,620	1,616	1,613	1,613	1,611	1,605	1,602	1,594	1,588	1,581	1,579	19,246
13	Retail Demand-Related Recoverable Costs (I)		19,485	19,437	19,387	19,340	19,290	19,241	19,193	19,144	19,096	19,047	18,999	18,950	230,609
14	Total Juris. Recoverable Costs (Lines 12 + 13)		21,109	21,057	21,003	20,953	20,903	20,852	20,798	20,746	20,690	20,635	20,580	20,529	249,855

**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) 2.5% 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 Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Smith Waste Water Treatment Facility  
P.E. 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	Month												End of Period Amount
			January	February	March	April	May	June	July	August	September	October	November	December	
1	Investments (A)														
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)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation ( C )	104,474	104,101	103,728	103,355	102,982	102,609	102,236	101,863	101,490	101,117	100,744	100,371	99,998	99,998
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)	283,436	283,063	282,690	282,317	281,944	281,571	281,198	280,825	280,452	280,079	279,706	279,333	278,960	278,960
6	Average Net Investment		283,250	282,877	282,504	282,131	281,758	281,385	281,012	280,639	280,266	279,893	279,520	279,147	279,147
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,081	2,078	2,076	2,073	2,070	2,067	2,065	2,062	2,059	2,056	2,054	2,051	24,792
b	Debt Component (Line 6 x Debt Component x 1/12)		591	590	590	589	588	587	586	586	585	584	583	583	7,042
8	Investment Expenses														
a	Depreciation (E)		373	373	373	373	373	373	373	373	373	373	373	373	4,476
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)		3,045	3,041	3,039	3,035	3,031	3,027	3,024	3,021	3,017	3,013	3,010	3,007	36,310
a	Recoverable Costs Allocated to Energy		234	234	234	233	233	233	232	232	232	232	232	231	2,793
b	Recoverable Costs Allocated to Demand		2,811	2,807	2,805	2,802	2,798	2,794	2,791	2,789	2,785	2,781	2,778	2,776	33,517
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		226	226	226	225	225	226	225	225	224	224	223	223	2,698
13	Retail Demand-Related Recoverable Costs (I)		2,710	2,707	2,705	2,702	2,698	2,694	2,691	2,689	2,685	2,681	2,679	2,677	32,318
14	Total Juris. Recoverable Costs (Lines 12 + 13)		2,936	2,933	2,931	2,927	2,923	2,920	2,916	2,914	2,909	2,905	2,902	2,900	35,016

**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 2.5% 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 Projected Period Amount  
**January 2008 - December 2008**  
**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	Month												End of Period Amount	
			January	February	March	April	May	June	July	August	September	October	November	December		
1	Investments (A)															
a	Expenditures/Additions		5,604	5,604	5,604	5,604	5,605	5,603	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	33,624	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	1,000,000	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)	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	16,203,321	15,236,945	15,236,945	15,236,945	15,236,945	15,236,945	15,236,945	15,236,945	15,236,945	15,236,945
3	Less: Accumulated Depreciation (C)	(5,900,730)	(5,952,895)	(6,005,060)	(6,057,225)	(6,109,390)	(6,161,555)	(5,212,472)	(5,262,141)	(5,311,810)	(5,361,479)	(5,411,148)	(5,460,817)	(5,510,486)		
4	CWIP - Non Interest Bearing	0	5,604	11,208	16,812	22,416	28,021	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	10,302,591	10,256,030	10,209,469	10,162,908	10,116,347	10,069,787	10,024,473	9,974,804	9,925,135	9,875,466	9,825,797	9,776,128	9,726,459		
6	Average Net Investment		10,279,311	10,232,750	10,186,189	10,139,628	10,093,067	10,047,130	9,999,639	9,949,970	9,900,301	9,850,632	9,800,963	9,751,294		
7	Return on Average Net Investment															
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		75,522	75,180	74,838	74,496	74,154	73,812	73,467	73,102	72,738	72,373	72,008	71,643	883,337	
b	Debt Component (Line 6 x Debt Component x 1/12)		21,453	21,356	21,259	21,161	21,064	20,968	20,869	20,766	20,662	20,558	20,455	20,351	250,922	
8	Investment Expenses															
a	Depreciation (E)		41,853	41,853	41,853	41,853	41,853	40,605	39,357	39,357	39,357	39,357	39,357	39,357	39,357	486,012
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	361,920
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)	179,300	178,861	178,422	177,982	177,543	177,104	176,665	176,226	175,787	175,348	174,909	174,470	174,031	2,105,935	
a	Recoverable Costs Allocated to Energy	13,792	13,759	13,724	13,691	13,657	13,624	13,591	13,558	13,524	13,491	13,458	13,425	13,392	161,993	
b	Recoverable Costs Allocated to Demand	165,509	165,103	164,696	164,290	163,885	163,480	163,075	162,670	162,265	161,860	161,455	161,050	160,645	1,943,939	
10	Energy Jurisdictional Factor	0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155			
11	Demand Jurisdictional Factor	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)	13,299	13,265	13,229	13,219	13,216	13,102	12,962	12,931	12,876	12,820	12,761	12,736	12,736	156,416	
13	Retail Demand-Related Recoverable Costs (I)	159,586	159,195	158,803	158,411	158,021	156,524	155,016	154,599	154,180	153,764	153,348	152,930	152,930	1,874,377	
14	Total Juris. Recoverable Costs (Lines 12 + 13)	172,885	172,460	172,032	171,630	171,237	169,626	167,978	167,530	167,056	166,584	166,109	165,666	165,666	2,030,793	

**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 Projected Period Amount  
**January 2008 - December 2008**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Smith Water Conservation  
P.E. 1620 & 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Month												End of Period Amount
			January	February	March	April	May	June	July	August	September	October	November	December	
1	Investments (A)														
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)	134,135	134,135	134,135	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 )	(15,218)	(15,498)	(15,778)	(16,058)	(16,338)	(16,618)	(16,898)	(17,178)	(17,458)	(17,738)	(18,018)	(18,298)	(18,578)	(18,858)
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)	118,917	118,637	118,357	118,077	117,797	117,517	117,237	116,957	116,677	116,397	116,117	115,837	115,557	115,277
6	Average Net Investment		118,777	118,497	118,217	117,937	117,657	117,377	117,097	116,817	116,537	116,257	115,977	115,697	115,417
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		873	871	869	866	864	862	860	858	856	854	852	850	10,335
b	Debt Component (Line 6 x Debt Component x 1/12)		248	247	247	246	246	245	244	244	243	243	242	241	2,936
8	Investment Expenses														
a	Depreciation (E)		280	280	280	280	280	280	280	280	280	280	280	280	3,360
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)		1,401	1,398	1,396	1,392	1,390	1,387	1,384	1,382	1,379	1,377	1,374	1,371	16,631
a	Recoverable Costs Allocated to Energy		108	108	107	107	107	107	106	106	106	106	106	105	1,279
b	Recoverable Costs Allocated to Demand		1,293	1,290	1,289	1,285	1,283	1,280	1,278	1,276	1,273	1,271	1,268	1,266	15,352
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		104	104	103	103	104	104	103	103	102	102	102	101	1,235
13	Retail Demand-Related Recoverable Costs (I)		1,247	1,244	1,243	1,239	1,237	1,234	1,232	1,230	1,227	1,226	1,223	1,221	14,803
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,351	1,348	1,346	1,342	1,341	1,338	1,335	1,333	1,329	1,328	1,325	1,322	16,038

- 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) 2.5% 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 Projected Period Amount**  
**January 2008 - December 2008**  
**Return on Capital Investments, Depreciation and Taxes**  
**For Project: Underground Fuel Tank Replacement**  
**P.E. 4397**  
**(in Dollars)**

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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	0	0	
3	Less: Accumulated Depreciation ( C )	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	
5	Net Investment (Lines 2 + 3 + 4)	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	
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	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		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
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 Juris. 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) PE 4397 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 Projected Period Amount  
**January 2008 - December 2008**  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E. 1031, 1199, 1250, and 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	50,000	770,000	0	0	0	0	1,080,000	125,000	125,000	0	
b	Clearings to Plant		0	0	0	100,000	0	0	0	0	0	0	2,050,000	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) (J)	134,056,437	134,056,437	134,056,437	134,056,437	134,156,437	134,156,437	134,156,437	134,156,437	134,156,437	134,156,437	134,156,437	136,206,437	136,206,437	
3	Less: Accumulated Depreciation (C)	(12,842,640)	(13,230,627)	(13,618,614)	(14,006,601)	(14,394,722)	(14,782,976)	(15,171,230)	(15,559,484)	(15,947,738)	(16,335,992)	(16,724,246)	(17,115,233)	(17,508,954)	
4	CWIP - Non Interest Bearing (J)	0	0	0	50,000	720,000	720,000	720,000	720,000	720,000	1,800,000	1,925,000	0	0	
5	Net Investment (Lines 2 + 3 + 4)	121,213,797	120,825,810	120,437,823	120,099,836	120,481,715	120,093,461	119,705,207	119,316,953	118,928,699	119,620,445	119,357,191	119,091,204	118,697,483	
6	Average Net Investment		121,019,804	120,631,817	120,268,830	120,290,776	120,287,588	119,899,334	119,511,080	119,122,826	119,274,572	119,488,818	119,224,198	118,894,344	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		889,132	886,282	883,615	883,776	883,753	880,900	878,048	875,195	876,310	877,884	875,940	873,517	10,564,352
b	Debt Component (Line 6 x Debt Component x 1/12)		252,568	251,759	251,001	251,047	251,040	250,230	249,420	248,609	248,926	249,373	248,821	248,132	3,000,926
8	Investment Expenses														
a	Depreciation (E)		357,015	357,015	357,015	357,149	357,282	357,282	357,282	357,282	357,282	357,282	360,015	362,749	4,294,650
b	Amortization (F)		2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	27,504
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
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)		1,529,687	1,526,028	1,522,603	1,522,944	1,523,047	1,519,384	1,515,722	1,512,058	1,513,490	1,515,511	1,515,748	1,515,370	18,231,592
a	Recoverable Costs Allocated to Energy		1,529,687	1,526,028	1,522,603	1,522,944	1,523,047	1,519,384	1,515,722	1,512,058	1,513,490	1,515,511	1,515,748	1,515,370	18,231,592
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,475,035	1,471,197	1,467,657	1,470,392	1,473,917	1,471,500	1,466,480	1,463,350	1,462,373	1,461,995	1,459,449	1,460,346	17,603,691
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,475,035	1,471,197	1,467,657	1,470,392	1,473,917	1,471,500	1,466,480	1,463,350	1,462,373	1,461,995	1,459,449	1,460,346	17,603,691

**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: 3.2% annually
- (F) Portions of 1287 have 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
- (J) Beginning balance differs from the 2007 estimated/actual true-up as a result of a correction to the projected 2007 CWIP balance.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2008 - December 2008

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Crist Storm Water 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 (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	919,837	
3	Less: Accumulated Depreciation (C)	(30,628)	(33,081)	(35,534)	(37,987)	(40,440)	(42,893)	(45,346)	(47,799)	(50,252)	(52,705)	(55,158)	(57,611)	(60,064)	
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)	889,209	886,756	884,303	881,850	879,397	876,944	874,491	872,038	869,585	867,132	864,679	862,226	859,773	
6	Average Net Investment		887,983	885,530	883,077	880,624	878,171	875,718	873,265	870,812	868,359	865,906	863,453	861,000	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,524	6,506	6,488	6,470	6,452	6,434	6,416	6,398	6,380	6,362	6,344	6,326	77,100
b	Debt Component (Line 6 x Debt Component x 1/12)		1,853	1,848	1,843	1,838	1,833	1,828	1,823	1,817	1,812	1,807	1,802	1,797	21,901
8	Investment Expenses														
a	Depreciation (E)		2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	2,453	29,436
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)		10,830	10,807	10,784	10,761	10,738	10,715	10,692	10,668	10,645	10,622	10,599	10,576	128,437
a	Recoverable Costs Allocated to Energy		833	831	830	828	826	824	822	821	819	817	815	814	9,880
b	Recoverable Costs Allocated to Demand		9,997	9,976	9,954	9,933	9,912	9,891	9,870	9,847	9,826	9,805	9,784	9,762	118,557
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		803	801	800	799	799	798	795	795	791	788	785	784	9,538
13	Retail Demand-Related Recoverable Costs (I)		9,639	9,619	9,598	9,578	9,557	9,537	9,517	9,495	9,474	9,454	9,434	9,413	114,315
14	Total Juris. Recoverable Costs (Lines 12 + 13)		10,442	10,420	10,398	10,377	10,356	10,335	10,312	10,290	10,265	10,242	10,219	10,197	123,853

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008

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

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		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)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	
3	Less: Accumulated Depreciation ( C )	(3,148)	(3,398)	(3,648)	(3,898)	(4,148)	(4,398)	(4,648)	(4,898)	(5,148)	(5,398)	(5,648)	(5,898)	(6,148)	
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)	90,587	90,337	90,087	89,837	89,587	89,337	89,087	88,837	88,587	88,337	88,087	87,837	87,587	
6	Average Net Investment		90,462	90,212	89,962	89,712	89,462	89,212	88,962	88,712	88,462	88,212	87,962	87,712	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		665	663	661	659	657	655	654	652	650	648	646	644	7,854
b	Debt Component (Line 6 x Debt Component x 1/12)		189	188	188	187	187	186	186	185	185	184	184	183	2,232
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
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)		1,104	1,101	1,099	1,096	1,094	1,091	1,090	1,087	1,085	1,082	1,080	1,077	13,086
a	Recoverable Costs Allocated to Energy		85	85	85	84	84	84	84	84	83	83	83	83	1,007
b	Recoverable Costs Allocated to Demand		1,019	1,016	1,014	1,012	1,010	1,007	1,006	1,003	1,002	999	997	994	12,079
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		82	82	82	81	81	81	81	81	80	80	80	80	971
13	Retail Demand-Related Recoverable Costs (I)		983	980	978	976	974	971	970	967	966	963	961	958	11,647
14	Total Juris. Recoverable Costs (Lines 12 + 13)		1,065	1,062	1,060	1,057	1,055	1,052	1,051	1,048	1,046	1,043	1,041	1,038	12,618

**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) 3.2% 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 Projected Period Amount  
**January 2008 - December 2008**

**Return on Capital Investments, Depreciation and Taxes**  
For Project: Plant NPDES Permit Compliance Projects  
P.E. 1204 & 1299  
(in Dollars)

Line	Description	Beginning of Period Amount	Projected Period Amount												End of Period Amount	
			January	February	March	April	May	June	July	August	September	October	November	December		
1	Investments (A)															
a	Expenditures/Additions		0	37,500	37,500	37,500	37,500	37,500	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	150,000	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)	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707	5,977,707
3	Less: Accumulated Depreciation (C)	(310,341)	(325,883)	(341,425)	(356,967)	(372,509)	(388,251)	(404,193)	(420,135)	(436,077)	(452,019)	(467,961)	(483,903)	(499,845)		
4	CWIP - Non Interest Bearing	0	0	37,500	75,000	112,500	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	5,517,366	5,501,824	5,523,782	5,545,740	5,567,698	5,589,456	5,573,514	5,557,572	5,541,630	5,525,688	5,509,746	5,493,804	5,477,862		
6	Average Net Investment		5,509,595	5,512,803	5,534,761	5,556,719	5,578,577	5,581,485	5,565,543	5,549,601	5,533,659	5,517,717	5,501,775	5,485,833		
7	Return on Average Net Investment															
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,479	40,503	40,664	40,825	40,986	41,007	40,890	40,773	40,656	40,539	40,422	40,304	488,048	
b	Debt Component (Line 6 x Debt Component x 1/12)		11,499	11,505	11,551	11,597	11,642	11,649	11,615	11,582	11,549	11,515	11,482	11,449	138,635	
8	Investment Expenses															
a	Depreciation (E)		15,542	15,542	15,542	15,542	15,742	15,942	15,942	15,942	15,942	15,942	15,942	15,942	189,504	
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)		67,520	67,550	67,757	67,964	68,370	68,598	68,447	68,297	68,147	67,996	67,846	67,695	816,187	
a	Recoverable Costs Allocated to Energy		5,194	5,196	5,212	5,228	5,259	5,277	5,265	5,254	5,242	5,230	5,219	5,207	62,783	
b	Recoverable Costs Allocated to Demand		62,326	62,354	62,545	62,736	63,111	63,321	63,182	63,043	62,905	62,766	62,627	62,488	753,404	
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155		
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160		
12	Retail Energy-Related Recoverable Costs (H)		5,008	5,009	5,024	5,048	5,089	5,111	5,094	5,085	5,065	5,045	5,025	5,018	60,621	
13	Retail Demand-Related Recoverable Costs (I)		60,096	60,123	60,307	60,491	60,853	61,055	60,921	60,787	60,654	60,520	60,386	60,252	726,445	
14	Total Juris. Recoverable Costs (Lines 12 + 13)		65,104	65,132	65,331	65,539	65,942	66,166	66,015	65,872	65,719	65,565	65,411	65,270	787,066	

**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) 3.2% 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 Projected Period Amount  
January 2008 - December 2008

**Return on Capital Investments, Depreciation and Taxes**  
For Project: CAIR/CAMR/CAVR Compliance Program  
P.E.s 1034, 1035, 1036, 1037, 1095, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1810, 1824, & 1826  
(in Dollars)

Line	Description	Beginning													End of
		of Period	January	February	March	April	May	June	July	August	September	October	November	December	Period
		Amount													Amount
1	Investments (A)														
a	Expenditures/Additions		1,628,817	963,828	872,950	5,241,950	1,149,450	903,750	812,700	1,423,200	3,236,554	1,767,408	1,651,408	3,869,785	
b	Clearings to Plant (J)		0	0	0	0	0	1,362,891	500,000	796,887	836,439	0	0	20,913,075	
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)	30,029,549	30,029,549	30,029,549	30,029,549	30,029,549	30,029,549	31,392,440	31,892,440	32,689,327	33,525,766	33,525,766	33,525,766	54,438,841	
3	Less: Accumulated Depreciation (C)	(490,155)	(569,967)	(649,779)	(729,591)	(809,403)	(889,215)	(970,446)	(1,053,764)	(1,139,144)	(1,226,998)	(1,315,932)	(1,404,866)	(1,518,459)	
4	CWIP - Non Interest Bearing	1,444,560	3,073,377	4,037,205	4,910,155	10,152,105	11,301,555	10,842,414	11,155,114	11,781,427	14,181,542	15,948,950	17,600,358	557,068	
5	Net Investment (Lines 2 + 3 + 4)	30,983,954	32,532,959	33,416,975	34,210,113	39,372,251	40,441,889	41,264,408	41,993,790	43,331,610	46,480,310	48,158,784	49,721,258	53,477,450	
6	Average Net Investment		31,758,457	32,974,967	33,813,544	36,791,182	39,907,070	40,853,149	41,629,099	42,662,700	44,905,960	47,319,547	48,940,021	51,599,354	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		233,329	242,267	248,428	270,305	293,197	300,148	305,849	313,443	329,924	347,657	359,562	379,100	3,623,209
b	Debt Component (Line 6 x Debt Component x 1/12)		66,280	68,819	70,569	76,783	83,286	85,261	86,880	89,037	93,719	98,756	102,138	107,688	1,029,216
8	Investment Expenses														
a	Depreciation (E)		79,354	79,354	79,354	79,354	79,354	80,773	82,860	84,922	87,396	88,476	88,476	113,135	1,022,808
b	Amortization (F)		458	458	458	458	458	458	458	458	458	458	458	458	5,496
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)		379,421	390,898	398,809	426,900	456,295	466,640	476,047	487,860	511,497	535,347	550,634	600,381	5,680,729
a	Recoverable Costs Allocated to Energy		379,421	390,898	398,809	426,900	456,295	466,640	476,047	487,860	511,497	535,347	550,634	600,381	5,680,729
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		365,865	376,853	384,417	412,169	441,576	451,934	460,581	472,145	494,221	516,443	530,182	578,581	5,484,967
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		365,865	376,853	384,417	412,169	441,576	451,934	460,581	472,145	494,221	516,443	530,182	578,581	5,484,967

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable
- (B) Beginning Balances: Crist \$29,879,941; Smith \$149,608; Daniel \$0, Scholz \$0. Ending Balances: Crist \$30,379,941; Smith \$10,910,957, Daniel \$12,351,056, Scholz \$796,887.
- (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: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 2.2%, 2.3%, 4.1%, 2.6%.
- (F) Portion of PE 1222 has a applicable 7 year amortization period beginning in 2008.
- (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
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2008 - December 2008

**Return on Capital Investments, Depreciation and Taxes**  
For Project: General Water Quality  
P.E. 1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Month												End of Period Amount
			January	February	March	April	May	June	July	August	September	October	November	December	
1	Investments (A)														
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)	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640	23,640
3	Less: Accumulated Depreciation (C)	0	(394)	(788)	(1,182)	(1,576)	(1,970)	(2,364)	(2,758)	(3,152)	(3,546)	(3,940)	(4,334)	(4,728)	
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)	23,640	23,246	22,852	22,458	22,064	21,670	21,276	20,882	20,488	20,094	19,700	19,306	18,912	
6	Average Net Investment		23,443	23,049	22,655	22,261	21,867	21,473	21,079	20,685	20,291	19,897	19,503	19,109	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		172	169	166	164	161	158	155	152	149	146	143	140	1,875
b	Debt Component (Line 6 x Debt Component x 1/12)		49	48	47	46	46	45	44	43	42	42	41	40	533
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		394	394	394	394	394	394	394	394	394	394	394	394	4,728
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)		615	611	607	604	601	597	593	589	585	582	578	574	7,136
a	Recoverable Costs Allocated to Energy		47	47	47	46	46	46	46	45	45	45	44	44	548
b	Recoverable Costs Allocated to Demand		568	564	560	558	555	551	547	544	540	537	534	530	6,588
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		45	45	45	44	45	45	45	44	43	43	42	42	528
13	Retail Demand-Related Recoverable Costs (I)		548	544	540	538	535	531	527	525	521	518	515	511	6,353
14	Total Juris. Recoverable Costs (Lines 12 + 13)		593	589	585	582	580	576	572	569	564	561	557	553	6,881

**Notes:**

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (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) 5 year amortization beginning 2008.
- (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 Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Mercury Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12)(A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses:														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses														0
c	Mercury Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 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		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) 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 3P
- (E) Line 8 is reported on Schedule 2P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Annual NOx Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
	a FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	
	b FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	
	c FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	
	d FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12)(A)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses:														
	a Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Losses														0
	c Annual NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 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		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) 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 3P
- (E) Line 8 is reported on Schedule 2P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Projected Period Amount  
January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
For Project: Seasonal NOx Allowances

(in Dollars)															
Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
	a Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
	c Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
	a FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
	a Equity Component (Line 4 x Equity Component x 1/12)(A)		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses:														
	a Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
	b Losses														0
	c Seasonal NOx Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 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		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Juris. Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) 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 3P
- (E) Line 8 is reported on Schedule 2P



**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Projected Period Amount  
 January 2008 - December 2008  
**Return on Capital Investments, Depreciation and Taxes**  
 For Project: SO<sub>2</sub> Allowances

		(in Dollars)													
Line	Description	Beginning of Period Amount	January	February	March	April	May	June	July	August	September	October	November	December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
a	FERC 158.1 Allowance Inventory	13,556,340	12,959,262	12,400,506	11,759,019	11,145,386	10,547,870	9,889,521	9,225,741	8,577,728	8,006,709	7,462,932	7,096,487	6,732,538	
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	(1,027,521)	(1,019,300)	(1,011,079)	(1,002,858)	(994,637)	(986,416)	(978,195)	(969,974)	(961,753)	(953,532)	(945,311)	(937,090)	(928,869)	
3	<b>Total Working Capital Balance</b>	<b>12,528,819</b>	<b>11,939,962</b>	<b>11,389,427</b>	<b>10,756,161</b>	<b>10,150,749</b>	<b>9,561,454</b>	<b>8,911,326</b>	<b>8,255,767</b>	<b>7,615,975</b>	<b>7,053,177</b>	<b>6,517,621</b>	<b>6,159,397</b>	<b>5,803,669</b>	
4	Average Net Working Capital Balance		12,234,391	11,664,695	11,072,794	10,453,455	9,856,102	9,236,390	8,583,547	7,935,871	7,334,576	6,785,399	6,338,509	5,981,533	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12)(A)		89,886	85,701	81,352	76,802	72,413	67,860	63,063	58,305	53,887	49,852	46,569	43,946	789,636
b	Debt Component (Line 4 x Debt Component x 1/12)		25,533	24,344	23,109	21,816	20,570	19,276	17,914	16,562	15,307	14,161	13,228	12,483	224,303
6	<b>Total Return Component (D)</b>		<b>115,419</b>	<b>110,045</b>	<b>104,461</b>	<b>98,618</b>	<b>92,983</b>	<b>87,136</b>	<b>80,977</b>	<b>74,867</b>	<b>69,194</b>	<b>64,013</b>	<b>59,797</b>	<b>56,429</b>	<b>1,013,939</b>
7	Expenses:														
a	Gains		(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(8,221)	(98,652)
b	Losses														0
c	SO <sub>2</sub> Allowance Expense		597,078	558,756	641,487	613,633	597,516	658,349	663,780	648,013	571,019	543,777	366,445	363,949	6,823,802
8	<b>Net Expenses (E)</b>		<b>588,857</b>	<b>550,535</b>	<b>633,266</b>	<b>605,412</b>	<b>589,295</b>	<b>650,128</b>	<b>655,559</b>	<b>639,792</b>	<b>562,798</b>	<b>535,556</b>	<b>358,224</b>	<b>355,728</b>	<b>6,725,150</b>
9	Total System Recoverable Expenses (Lines 6 + 8)		704,276	660,580	737,727	704,030	682,278	737,264	736,536	714,659	631,992	599,569	418,021	412,157	7,739,089
a	Recoverable Costs Allocated to Energy		704,276	660,580	737,727	704,030	682,278	737,264	736,536	714,659	631,992	599,569	418,021	412,157	7,739,089
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	
10	Energy Jurisdictional Factor		0.9635982	0.9633954	0.9632389	0.9648180	0.9670654	0.9678072	0.9668356	0.9671099	0.9655497	0.9640133	0.9621838	0.9630155	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		679,114	636,845	711,105	679,736	660,269	714,029	712,608	691,638	610,647	578,397	402,495	397,191	7,474,074
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	
14	<b>Total Juris. Recoverable Costs (Lines 12 + 13)</b>		<b>679,114</b>	<b>636,845</b>	<b>711,105</b>	<b>679,736</b>	<b>660,269</b>	<b>714,029</b>	<b>712,608</b>	<b>691,638</b>	<b>610,647</b>	<b>578,397</b>	<b>402,495</b>	<b>397,191</b>	<b>7,474,074</b>

Notes:  
 (A) 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 3P  
 (E) Line 8 is reported on Schedule 2P

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Air Quality Assurance Testing  
PEs 1006 and 1244**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

This line item includes the audit test trailer and associated support equipment used to conduct Relative Accuracy Audits (RATAs) on the Continuous Emission Monitoring Systems (CEMs) as required by the 1990 Clean Air Act Amendments (CAAA).

**Accomplishments:**

The RATA test trailer CEM system was replaced during the 2002-2003 recovery period. The CEMs trailer was also replaced during 2005. These replacements provide Gulf with the accuracy and reliability needed to accurately measure SO<sub>2</sub>, NO<sub>x</sub>, CO<sub>2</sub>, and opacity and to further maintain compliance with CAAA requirements.

**Project-to-Date:** Plant-in-service of \$220,294 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist 5, 6 & 7 Precipitator Projects**  
**PEs 1038, 1119, 1216, 1243, and 1249**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Crist precipitator projects are necessary to improve particulate removal capabilities as a result of burning low sulfur coal. The larger more efficient precipitators with increased collection areas improve particulate collection efficiency.

**Accomplishments:**

The precipitators have successfully reduced particulate emissions while burning low sulfur coal. The upgraded Crist Unit 7 precipitator was placed in service during 2004 as part of the FDEP agreement.

**Project-to-Date:** Plant-in-service of \$15,031,878 projected at December 2008.

**Progress Summary:** In-Service

**Projections:**

During the 2008 recovery period, Plant Crist plans to install a new purge air system on the Unit 6 precipitator to ensure that the insulators continue functioning properly in order to maintain compliance with the Clean Air Act Amendments. The 2008 projected expenditures for the purge air system are \$500,000.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist 7 Flue Gas Conditioning  
PE 1228**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

This project included the injection of sulfur trioxide into the flue gas to enhance particulate removal and improve the collection characteristics of fly ash. Retirement of the Plant Crist Unit 7 flue gas conditioning system was completed during July 2005.

**Accomplishments:**

The system enhanced particulate removal in the precipitator.

**Project-to-Date: \$0**

**Progress Summary: Retired**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Low NO<sub>x</sub> Burners, Crist 6 & 7  
PEs 1234, 1236, 1242, and 1284**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

Low NO<sub>x</sub> burners are unique burners installed to decrease the NO<sub>x</sub> emissions that are formed in the combustion process. This equipment was installed to meet the requirements of the 1990 Clean Air Act Amendments.

**Accomplishments:**

The Low NO<sub>x</sub> burner system has proven effective in reducing NO<sub>x</sub> emissions. The low NO<sub>x</sub> burners on Crist Unit 7 were replaced during 2003-2004 time frame and the Crist Unit 6 burners were replaced during December 2005.

**Project-to-Date:** Plant-in-service of \$9,097,923 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: CEMs – Plant Crist, Scholz, Smith, and Daniel**  
PEs 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324,  
1357, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1658,  
1829, and 1830

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Continuous Emission Monitoring (CEM) line item includes dilution extraction emission monitors that measure the concentrations of sulfur dioxide (SO<sub>2</sub>), carbon dioxide (CO<sub>2</sub>) and nitrogen oxides (NO<sub>x</sub>) in the flue gas. Opacity and flow monitors were also installed under this line item. All CEMs monitors were installed pursuant to the 1990 Clean Air Act Amendments (CAAA).

**Accomplishments:**

The systems at both Gulf and Mississippi Power continue to successfully exceed routine quality assurance/quality control (QA/QC) audits as required by the 1990 CAAA.

**Project-to-Date:** Plant-in-service of \$5,001,633 projected at December 2008.

**Progress Summary:**

Crist 4, 5, 6 and 7 CEMS equipment replacements (gas analyzers, opacity monitors, and common CEMS equipment), Scholz 1 & 2 CEMS analyzer replacements, and Smith 1 gas analyzers and opacity monitor replacements were completed in 2001 and 2002. The Plant Crist Unit 6 & 7 and the Plant Scholz Units 1&2 flow monitors were replaced during 2005. The Plant Daniel Units 1&2 gas analyzers were replaced during 2005 and the flow monitors are subsequently being replaced during 2007.

**Projections:**

During the 2008 recovery period, the CEMs project includes the replacement of opacity, flow, and gas monitors at Plant Smith and opacity and gas monitors at Plant Scholz. The Plant Smith CEMs replacements were originally projected to be placed in service during December of 2007; however, this project has been delayed while Gulf evaluates the feasibility of moving the monitoring location from the air ducts to the stack. The existing monitors at Plants Smith and Scholz are approaching the end of their useful lives and will be retired upon replacement. The 2008 expenditures are expected to be approximately \$1.0 million.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Substation Contamination Mobile Groundwater Treatment System  
PEs 1007, 3400, and 3412**

**FPSC Approval: Order No. PSC-95-1051-FOF-EI**

**Description:**

Three groundwater treatment systems were purchased for the treatment of contaminated groundwater at substation sites.

**Accomplishments:**

Systems have proven effective in groundwater remediation.

**Project-to-Date:** Plant-in-service of \$918,024 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Raw Water Flow Meters - Crist and Smith  
PEs 1155 and 1606**

**FPSC Approval: Order No. PSC-96-1171-FOF-EI**

**Description:**

The Raw Water Flow Meters capital project was necessary for Gulf to comply with the Plant Crist and Plant Smith Consumptive Use and Individual Water Use permits issued by the Northwest Florida Water Management District (NFWFMD). These permits require the installation and monitoring of in-line totaling water flow meters on all existing and future water supply wells. Gulf incurred costs related to the installation and operation of new in-line totaling water flow meters at Plant Crist and Plant Smith for implementation of this new activity.

**Accomplishments:**

The raw water flow meters have been installed at Plant Crist and Plant Smith.

**Project-to-Date:** Plant-in-service of \$242,943 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Cooling Tower Cell  
PE 1232**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Crist Cooling Tower cell is a pollution control device which allows condenser cooling water to be continually reinjected into the condenser. The cooling tower reduces water discharge temperatures to meet the National Pollution Discharge Elimination System (NPDES) industrial wastewater requirements.

**Accomplishments:**

Plant Crist has maintained compliance with the temperature discharge limits as required by the facility's NPDES Permit. The cooling tower cell was retired during July 2007 when the new Crist Unit 7 cooling tower was placed in-service.

**Project-to-Date: \$0**

**Progress Summary: Retired**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist 1-5 Dechlorination  
PE 1248**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

State and Federal Pollution Discharge Elimination System permits require significant reductions in chlorine discharge from the plant. The Crist Units 1-5 dechlorination system injects sodium bisulfite into the cooling water canal to chemically eliminate the residual chlorine present in the plant discharge effluent.

**Accomplishments:**

The system has been effective in maintaining chlorine discharge limits.

**Project-to-Date:** Plant-in-service of \$305,323 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Diesel Fuel Oil Remediation  
PE 1270**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

Monitoring wells were installed in the vicinity of the Crist diesel tank systems to determine if groundwater contamination was present. The project also included the installation of an impervious cap to reduce migration of contaminants to groundwater.

**Accomplishments:** Monitoring wells and an impervious cap were installed.

**Project-to-Date:** Plant-in-service of \$68,923 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Bulk Tanker Unloading Secondary Containment  
PE 1271**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

The Crist Bulk Tanker Unloading Secondary Containment project was necessary to address deficiencies identified during the August 1992 Plant Crist Environmental Audit and to minimize the potential risk of an uncontrolled discharge of pollutants into the waters of the United States. Secondary containment must be installed for tank unloading racks pursuant to the Federal Spill Prevention Control and Countermeasures (SPCC) regulation (40 CFR Part 112).

**Accomplishments:**

The Plant Crist unloading area secondary containment complies with current SPCC regulatory requirements.

**Project-to-Date:** Plant-in-service of \$101,495 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**

Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist IWW Sampling System  
PE 1275**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

The 1993 revision to Plant Crist's National Pollutant Discharge Elimination System (NPDES) industrial wastewater permit moved the compliance point from the end of the discharge canal to a point upstream of Thompson's Bayou. To allow for this sample point modification, an access dock was constructed in the discharge canal. The Crist Industrial Wastewater (IWW) project also included a small building for monitoring and sampling equipment.

**Accomplishments:**

The dock is complete and samples are collected at the required compliance point.

**Project-to-Date:** Plant-in-service of \$59,543 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Sodium Injection System  
PEs 1214 and 1413**

**FPSC Approval: Order No. PSC-99-1954-FOF-EI**

**Description:**

The Sodium Injection System line item includes silo storage tank systems and associated components that inject sodium carbonate directly onto the coal feeder belt to enhance precipitator performance when burning low sulfur coal. Sodium injection is used at Plant Smith on Units 1 and 2 and at Plant Crist on Units 4 and 5. The injection of sodium carbonate as an additive to low sulfur coal reduces opacity levels to maintain compliance with Clean Air Act provisions.

**Accomplishments:**

The silo storage tank and injection system components at Plants Smith and Crist have been installed. These systems are fully operational.

**Project-to-Date:** Plant-in-service of \$391,119 projected at December 2008.

**Progress Summary:** In Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Smith Stormwater Collection System  
PE 1446**

**FPSC Approval: Order No. PSC-94-1207-FOF-EI**

**Description:**

The National Pollutant Discharge Elimination System (NPDES) stormwater program requires industrial facilities to install stormwater management systems in order to prevent the unpermitted discharge of contaminated stormwater runoff to the surface waters of the United States.

**Accomplishments:**

No unpermitted discharges have occurred since system installation.

**Project-to-Date:** Plant-in-service of \$2,782,600 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Smith Waste Water Treatment Facility  
PEs 1466 and 1643**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

During the 1990's a waste water treatment facility was installed at Plant Smith to replace the septic tank system that was installed in the early 1960's. The system was designed to provide secondary treatment of raw sewage and domestic waste from the plant proper. The treatment included aeration, chlorination, and dechlorination of the wastewater prior to discharge. In April 2004 a new waste water treatment facility with additional capacity was installed to replace the facility installed in the 1990's. The existing treatment includes aeration and chlorination of the wastewater prior to discharging into the ash pond.

**Accomplishments:** Plant Smith has maintained compliance with the NPDES industrial wastewater permit.

**Project-to-Date:** Plant-in-service of \$178,962 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Daniel Ash Management Project  
PEs 1535, 1555, and 1819**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The original Daniel Ash Management Project included the installation of a dry ash transport system, lining the bottom of the ash pond, closure and capping of the existing fly ash pond, and the expansion of the landfill area. During 2006 plant Daniel completed construction of a new on-site ash storage facility in preparation for the completion and closure of the existing landfill area.

**Accomplishments:** No reportable exceedances have occurred since system installation. Construction of the new on-site ash storage facility was completed in 2006.

**Project-to-Date:** Plant-in-service of \$15,236,945 projected at December 2008.

**Progress Summary:** In-Service

**Projections:**

Gulf expects to incur approximately \$34,000 of additional capital expenditures during 2008 to complete construction of the stormwater management system.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Smith Water Conservation  
PEs 1620 and 1638**

**FPSC Approval: Order No. PSC-01-1788-FOF-EI**

**Description:**

This project is a water conservation and consumptive use efficiency program to reduce the demand for groundwater and the potential for saltwater intrusion. Plant Smith's individual water use permit issued by the Northwest Florida Water Management District includes a specific condition requesting a 25% reduction in the use of groundwater. Phase I of the Smith Water Conservation project consisted of adding pumps, piping, valves and controls to reclaim water from the ash pond. Phase II, the Smith Closed Loop Cooling System was installed during 2005 to further reduce groundwater usage.

**Accomplishments:** Plant Smith estimated that the closed loop cooling project for the laboratory sampling system reduced water consumption by approximately 125,000 gallons per day.

**Project-to-Date:** Plant-in-service of \$134,135 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Underground Fuel Tank Replacement  
PE 4397**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Underground Fuel Tank Replacement Program provided for the replacement of all of Gulf's underground storage tanks with new above ground tanks. The risk of potential discharges of petroleum products which could result in groundwater contamination and subsequent remediation are significantly reduced with the installation of above ground systems.

**Accomplishments:**

All underground tanks have been replaced with above ground tank systems.

**Project-to-Date: \$0**

**Progress Summary: See Accomplishments**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title:** Crist FDEP Agreement for Ozone Attainment

**PEs 1031, 1199, 1250, and 1287**

**FPSC Approval: Order No. PSC-02-1396-FOF-EI**

**Description:**

The Florida Department of Environmental Protection (FDEP) and Gulf Power entered into an agreement on August 28, 2002 to support Escambia/Santa Rosa County area's effort to maintain compliance with the 8-hour ozone ambient air quality standards. This agreement included a requirement for Gulf to install Selective Catalytic Reduction (SCR) controls on Crist Unit 7, relocate the Crist Unit 7 precipitator, and install a NO<sub>x</sub> reduction technology on Plant Crist Unit 6, and Units 4 and 5 if necessary, to meet the NO<sub>x</sub> standard specified in the Agreement.

**Accomplishments:** The Crist Unit 7 precipitator upgrade and SCR were placed in service during 2004 and 2005, respectively. The Crist Unit 6 Selective Non-Catalytic Reduction (SNCR)/low NOX burners with Over-Fired Air (OFA) technologies were then placed in service during November 2005. The Crist Unit 4 and Unit 5 SNCRs were subsequently placed in service during April 2006.

**Project-to-Date:** Plant-in-service of \$136,206,437 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** During 2008, Gulf will be replacing a layer of the SCR catalyst (PE 1031) and installing an additional ash vibrator system (PE 1250) to manage waste products associated with the operation of the SCR system on Crist Unit 7. The projected 2008 expenditures for the Crist FDEP Agreement projects are \$2.15 million.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Storm Water Collection System  
PE 1272**

**FPSC Approval: Order No. PSC-03-1348-FOF-EI**

**Description:**

The Plant Crist Stormwater project was required as the result of a more stringent July 17, 2002 revision to Title 40 Code of Federal Regulation Part 112, which is commonly referred to as the Spill Prevention Control and Countermeasures (SPCC) regulation. Prior to the 2002 revision, equipment containing mineral oil, such as electric transformers and regulators, were excluded from regulation. The recent regulatory revision specifically included oil-containing electrical equipment within the scope of the regulation. Therefore, oil-filled electrical equipment that has the potential to discharge to navigable waters must be provided with appropriate containment and/or diversionary structures to prevent such a discharge. The SPCC project at Plant Crist was designed to route stormwater from the switchyard drains to the new oil skimming sump where any potential spill would be captured, preventing the oil from reaching surface water.

**Accomplishments:** Construction on the Plant Crist switchyard sump was completed during 2006.

**Project-to-Date:** Plant-in-service of \$919,837 projected at December 2008.

**Progress Summary:** In-service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Crist Common FTIR Monitor  
PE 1297**

**FPSC Approval: Order No. PSC-03-1348-FOF-EI**

**Description:**

The purchase of a Fourier Transform Infrared (FTIR) spectrometer, a device used to measure and analyze various low concentration stack gas emissions, was required at Plant Crist under Title V regulations. The purchase of this instrument enabled Gulf Power to measure ammonia slip emissions as required by the Crist Unit 7 Selective Catalytic Reduction (SCR) air construction permit.

**Accomplishments:** The FTIR is fully operational.

**Project-to-Date:** Plant-in-service of \$62,870 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Precipitator Upgrades for Compliance Assurance Monitoring  
PEs 1175, 1191, 1305, 1461, and 1462**

**FPSC Approval: Order No. PSC-04-1187-FOF-EI**

**Description:** Compliance Assurance Monitoring (CAM) Precipitator Upgrades are required to comply with the new CAM regulations. CAM requirements are regulated under Title V of the 1990 Clean Air Act Amendments (CAAA) which requires a method of continuously monitoring particulate emissions. Opacity can be used as a surrogate parameter if the precipitator demonstrates a correlation between opacity and particulate matter. Gulf demonstrated this correlation by stack testing in 2003 and 2004, and the results were included as part of the CAM plans in Gulf's Title V Air Permits effective January 2005. The precipitator upgrades are necessary to meet the more stringent surrogate opacity standards under CAM.

**Accomplishments:** The Plant Smith Unit 2 and Unit 1 precipitator upgrades were placed in service during April 2005 and May 2007, respectively.

**Project-to-Date:** Plant-in-service of \$29,369,841 projected at December 2008.

**Progress Summary:** See Accomplishments

**Projections:** Expenditures for precipitator upgrades were projected for Plant Scholz Unit 2 and Plant Crist Units 4 & 5 in 2007. The Scholz project will be placed in service during 2007, however the Crist projects will not be completed until 2008. Gulf's projected 2008 expenditures for CAM precipitator upgrades are \$9.6 million.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Plant Groundwater Investigation  
PEs 1218 and 1361**

**FPSC Approval: Order No. PSC-05-1251-FOF-EI**

**Description:** The Florida Department of Environmental Protection (FDEP) lowered the arsenic groundwater standard from 0.05 mg/L to 0.01 mg/L effective January 1, 2005. Historical groundwater monitoring data from Plants Crist and Scholz indicated that these facilities may not be able to comply with the lower standard.

**Accomplishments:** The Plant Scholz project has been delayed until Gulf receives FDEP's formal response to the Plant Scholz groundwater study. The Plant Crist project was removed from the 2007 projection because Gulf has been released from any remedial action at this site.

**Project-to-Date:** \$0

**Progress Summary:** See Accomplishments

**Projections:** N/A



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Plant Crist Water Conservation Project  
PE 1227**

**FPSC Approval: Order No. PSC-05-1251-FOF-EI**

**Description:** This project is part of the Plant Crist water conservation and consumptive use efficiency program to reduce the demand for groundwater. Specific Condition six of the Northwest Florida Water Management District Individual Water Use Permit Number 19850074 issued January 27, 2005 requires Plant Crist to implement measures to increase water conservation and efficiency at the facility. Plant Crist will install automatic level controls on the fire water tanks during 2006 to reduce groundwater usage.

**Accomplishments:** Level controls were installed on the fire tank system during 2006.

**Project-to-Date:** Plant-in-service of \$93,735 projected at December 2008.

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Plant NPDES Permit Compliance Projects  
PE 1204 and 1299**

**FPSC Approval: Order No. PSC-05-1251-FOF-EI**

**Description:** The water quality based copper effluent limitations included in Chapter 62 Part 302, Florida Administrative Code (F.A.C.) were amended in April 2002 with an effective date of May 2002. The more stringent hardness based standard is included by reference in the Plant Crist National Pollution Discharge Elimination System (NPDES) industrial wastewater permit.

**Accomplishments:** Plant Crist installed stainless steel condenser tubes on Unit 6 during June 2006 in an effort to meet the revised water quality standards during times of lower hardness in the river water.

**Project-to-Date:** Plant-in-service of \$5,977,707 projected at December 2008.

**Progress Summary:** In-Service

**Projections:**

Gulf is conducting a study to identify solutions necessary to further reduce copper concentrations in the plant Crist discharge canal. Gulf expects to incur approximately \$150,000 of expenditures during 2008 to help ensure compliance with the NPDES permit water quality standards. Solutions currently being considered include chemical treatment and/or aeration of either the oil skimmer pond or ash pond.

**Gulf Power Company**

Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: CAIR / CAMR/CAVR Compliance Program**  
**PEs 1034, 1035, 1036, 1037, 1095, 1222, 1362, 1468, 1469, 1512, 1513, 1646,  
1647, 1684, 1810, 1824, and 1826**

**FPSC Approval: Order No. PSC-06-0972-FOF-EI and Stipulation approved by the  
Commission on August 14, 2007.**

**Description:** This line item includes the prudently incurred costs for compliance with the Clean Air Interstate Rule (CAIR), Clean Air Mercury Rule (CAMR), and Clean Air Visibility Rule (CAVR). Gulf submitted its plan to achieve and maintain compliance with the CAIR, the CAMR, and the CAVR on March 29, 2007 pursuant to a process set out in Commission Order No. PSC-06-0972-FOF-EI. On June 22, 2007, the Office of Public Counsel (“OPC”), the Florida Industrial Power Users’ Group (“FIPUG”) and Gulf filed a petition for approval of a stipulation regarding the substantive provisions of Gulf’s CAIR/CAMR/CAVR Compliance Plan. On August 14, 2007, the Commission voted to approve the stipulation with the provision that Gulf provide an annual status report regarding cost-effectiveness and prudence of the phases in its Plan that the Company is moving into.

**Accomplishments:** N/A

**Project-to-Date:** Plant-in-service of \$54,438,841 projected at December 2008.

**Progress Summary:** See Accomplishments

**Projections:**

For the purpose of the 2008 projection of ECRC revenue requirements, expenditures totaling \$23.5 million are projected to be incurred for capital projects included in the CAIR/CAMR/CAVR Compliance Program. These capital projects include installing Activated Carbon Injection (ACI) at Plant Daniel on Unit 2, Low NO<sub>x</sub> burners at Plant Daniel on Units 1 and 2, Selective Non-Catalytic Reduction (SNCR) technologies at Plant Smith on Units 1 and 2, and mercury monitoring equipment.

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: General Water Quality  
PE 1280**

**FPSC Approval: Order No. PSC-06-0972-FOF-EI**

**Description:** Gulf Power purchased a boat during 2007 for surface water sampling required by the Plants Crist, Smith and Scholz National Pollutant Discharge Elimination System (NPDES) permits. The permits have new conditions which require Gulf to establish a biological evaluation plan and implementation schedule for each plant.

**Accomplishments:** The General Water Quality sampling boat was purchased during 2007. It is currently being used to conduct Gulf's surface water sampling for Plants Crist, Smith, and Scholz.

**Project-to-Date:** Plant-in-service of \$23,640 projected at December 2008.

**Progress Summary:** In-Service

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Mercury Allowances**

**FPSC Approval: Stipulation approved by the Commission on August 14, 2007.**

**Description:**

Although the retrofit installations set forth in Gulf's CAIR/CAMR/CAVR Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR and CAMR compliance levels without the purchase of some emission allowances. Thus, Gulf's CAIR/CAMR/CAVR Compliance Program calls for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR, CAMR and CAVR requirements.

**Accomplishments: N/A**

**Project-to-Date: N/A**

**Progress Summary: N/A**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Annual NO<sub>x</sub> Allowances**

**FPSC Approval: Stipulation approved by the Commission on August 14, 2007**

**Description:**

Although the retrofit installations set forth in Gulf's CAIR/CAMR/CAVR Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR and CAMR compliance levels without the purchase of some emission allowances. Thus, Gulf's CAIR/CAMR/CAVR Compliance Program calls for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR, CAMR and CAVR requirements.

**Accomplishments: N/A**

**Project-to-Date: N/A**

**Progress Summary: N/A**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title: Seasonal NO<sub>x</sub> Allowances**

**FPSC Approval: Stipulation approved by the Commission on August 14, 2007**

**Description:**

Although the retrofit installations set forth in Gulf's CAIR/CAMR/CAVR Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR and CAMR compliance levels without the purchase of some emission allowances. Thus, Gulf's CAIR/CAMR/CAVR Compliance Program calls for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR, CAMR and CAVR requirements.

**Accomplishments: N/A**

**Project-to-Date: N/A**

**Progress Summary: N/A**

**Projections: N/A**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects**

**Title:** SO<sub>2</sub> Allowances

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

Part of Gulf's strategy to comply with the Clean Air Act Amendments of 1990 was to bring several of Gulf's Phase II generating units into compliance early and bank the SO<sub>2</sub> allowances associated with those units. This bank has slowly been drawn down over the years due to more allowances being consumed than are allocated to Gulf by EPA. Gulf proposed to meet this shortfall by executing forward contracts to secure allowances supplemented with forward contracts, swaps, and spot market purchases of allowances as prices dictate.

**Accomplishments:** Gulf secured additional allowances during 2007.

**Project-to-Date:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.1**

**Title:** Sulfur

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

The Crist Unit 7 sulfur trioxide (SO<sub>3</sub>) flue gas system allowed for the injection of SO<sub>3</sub> into the flue gas stream. The addition of sulfur trioxide to the flue gas improved the collection efficiency of the precipitator when burning a low sulfur coal. Sulfur trioxide agglomerated the particles which in turn enhanced the collection efficiency of the precipitator.

**Accomplishments:**

The flue gas injection system was retired during 2005.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.2**

**Title:** Air Emission Fees

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

Air Emission Fees are the annual fees required by the Florida Department of Environmental Protection (FDEP) under Title IV of the Clean Air Act Amendments of 1990.

**Accomplishments:**

Fees have been paid by due dates.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$779,874

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.3**

**Title:** Title V

**FPSC Approval:** Order No. PSC-95-0384-FOF-EI

**Description:**

Title V expenses are associated with the preparation of the Clean Air Act Amendments (CAAA) Title V permit applications and the subsequent implementation of Title V permits. Renewal of the Title V permits is on a five year cycle ( i.e. 2005, 2010, etc).

**Accomplishments:**

Title V permits for Plants Crist, Smith, and Scholz were issued by FDEP in 1999. The Title V permit for the Pea Ridge Generating Facility was issued in July, 2000. During 2004, the Title V renewal applications were submitted for Plant Crist, Smith, and Scholz. The final permits were issued in December 2004 and February 2005.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$91,571

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.4**

**Title:** Asbestos Fees

**FPSC Approval:** Order No. PSC-94-1207-FOF-EI

**Description:**

Asbestos Fees include both annual and individual project fees due to the Florida Department of Environmental Protection (FDEP) for asbestos abatement projects.

**Accomplishments:**

Fees are paid as required by FDEP.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$2,250

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.5**

**Title: Emission Monitoring**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Emission Monitoring program provides quality assurance/quality control testing for Continuous Emission Monitoring systems, including Relative Accuracy Test Audits and Linearity Tests as required by the Clean Air Act Amendments (CAAA) of 1990. Other activities within this category include testing for the Periodic Monitoring and Compliance Assurance Monitoring (CAM) requirements associated with the CAAA of 1990.

**Accomplishments:**

All systems are in compliance.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$663,054

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.6**

**Title: General Water Quality**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The General Water Quality activities are undertaken pursuant to the Company's NPDES permit, soil contamination studies, dechlorination, surface and groundwater monitoring studies, and the cooling water intake program. During 2004, the Cooling Water Intake Program and the new arsenic groundwater standard expenses were added to this line item.

**Accomplishments:**

All activities are on-going in compliance with all applicable environmental laws, rules, and regulations.

**Fiscal Expenditures: N/A**

**Progress Summary: See Accomplishments**

**Projections: \$338,913**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.7**

**Title: Groundwater Contamination Investigation**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The Groundwater Contamination Investigation project includes sampling and testing to determine possible environmental impacts to soil and groundwater from past herbicide applications at various substation sites. Once possible environmental impacts to groundwater and soils have been identified then cleanup operations are initiated.

**Accomplishments:**

The Florida Department of Environmental Protection has issued a No Further Action (NFA) letter for 41 sites.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$1,396,476

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.8**

**Title: State NPDES Administration**

**FPSC Approval: Order No. PSC-95-1051-FOF-EI**

**Description:**

The State NPDES Administration fees are required by the State of Florida's National Pollutant Discharge Elimination System (NPDES) program administration. These annual fees are required for the renewal of NPDES industrial wastewater permits at Plants Crist, Smith and Scholz.

**Accomplishments:**

Gulf has complied with NPDES program administration fee submittal schedule.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$42,000



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.9**

**Title: Lead & Copper Rule**

**FPSC Approval: Order No. PSC-95-1051-FOF-EI**

**Description:**

The Lead and Copper Rule expenses include potable water treatment and sampling costs for lead and copper as required by the Florida Department of Environmental Protection (FDEP) regulations.

**Accomplishments:**

Gulf has complied with all sampling and analytical protocols.

**Fiscal Expenditures: N/A**

**Progress Summary: See Accomplishments**

**Projections: \$21,500**

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.10**

**Title:** Environmental Auditing/Assessment

**FPSC Approval:** Order No. PSC-94-0044-FOF-EI

**Description:**

The Environmental Auditing/Assessment program ensures continued compliance with environmental laws, rules, and regulations through auditing and/or assessment of company facilities and operations.

**Accomplishments:**

Audits and assessments completed to date have demonstrated compliance with environmental laws, rules, and regulations.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$1,300

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.11**

**Title: General Solid and Hazardous Waste**

**FPSC Approval: Order No. PSC-94-0044-FOF-EI**

**Description:**

The General Solid and Hazardous Waste program provides for the proper identification, handling, storage, transportation and disposal of solid and hazardous wastes.

**Accomplishments:**

Gulf has complied with all hazardous and solid waste regulations.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$331,185

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC) .  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.12**

**Title:** Above Ground Storage Tanks

**FPSC Approval:** Order No. PSC-97-1047-FOF-EI

**Description:**

The Above Ground Storage Tank projects are required under the provisions of Chapter 62-762, F.A.C. which includes specific performance standards applicable to storage tank systems. These performance standards include installation of secondary containment and cathodic protection systems as well as periodic tank integrity testing.

**Accomplishments:**

Gulf has complied with all applicable storage tank requirements.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$180,500

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.13**

**Title:** Low NO<sub>x</sub>

**FPSC Approval:** Order No. PSC-98-0803-FOF-EI

**Description:**

The Low NO<sub>x</sub> activity refers to the maintenance expenses associated with the Low NO<sub>x</sub> burner tips on Crist Units 4 & 5 and Smith Unit 1.

**Accomplishments:**

Burner tips on Plant Crist Units 4 & 5 and Plant Smith Unit 1 have been installed and are in-service.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.14**

**Title:** Ash Pond Diversion Curtains

**FPSC Approval:** Order No. PSC-98-1764-FOF-EI

**Description:**

The installation of additional flow diversion curtains in the Plant Crist ash pond were required to *effectively increase water retention time in the ash pond*. Diversion curtains allow for the sedimentation/precipitation treatment process to be more effective in reducing levels of suspended particulate from the Plant Crist ash pond outfall.

**Accomplishments:**

Ash pond diversion curtains have been installed at Plant Crist.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.15**

**Title: Mercury Emissions**

**FPSC Approval: Order No. PSC-99-0912-FOF-EI**

**Description:** The Mercury Emissions program pertains to requirements for Gulf to periodically analyze coal shipments for mercury and chlorine content. The Environmental Protection Agency (EPA) mandated that shipments of coal would be analyzed for mercury and chlorine only during 1999. No further notices of continued sampling requirements of coal shipments beyond 1999 have been issued by EPA, therefore no expenses have been planned for this activity in 2007.

**Accomplishments:**

Coal shipments were analyzed as required during 1999. Sampling and analytical requirements are not expected during 2008.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.16**

**Title: Sodium Injection**

**FPSC Approval: Order No. PSC-99-1954-FOF-EI**

**Description:**

This project refers to the sodium injection systems at Plant Smith and Plant Crist. The activity involves sodium injection to the coal supply to enhance precipitator efficiencies when burning low sulfur coal.

**Accomplishments:**

Sodium carbonate injection is used at Plant Smith and Plant Crist as necessary when low sulfur coal is burned.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$238,000



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.18**

**Title:** SPCC Substation Project

**FPSC Approval:** Order No. PSC-03-1348-FOF-EI

**Description:**

On July 17, 2002 EPA published a revision to Title 40 Code of Regulation Part 112, commonly referred to as the Spill Prevention Control and Countermeasures (SPCC) regulation. The revision expanded applicability of the rule to include oil containing electrical transformers and regulators, which had previously been excluded from the SPCC regulations. Gulf was required to install additional containment and/or diversionary structures or equipment at several substations to prevent a potential discharge of mineral oil to navigable waters of the United States or adjoining shorelines.

**Accomplishments:** Gulf has assessed its substations to determine which are subject to the revised SPCC regulations. Additional containment has been added to the substations that were identified as having a reasonable risk of discharging oil into navigable waters of the United States or adjoining shorelines.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** N/A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.19**

**Title:** FDEP NO<sub>x</sub> Reduction Agreement

**FPSC Approval:** Order No. PSC-02-1396-FOF-EI

**Description:** This line item includes the O&M expenses associated with the Crist Unit 7 Selective Catalytic Reduction (SCR) and Crist Units 4, 5, and 6 Selective Non-Catalytic Reduction (SNCR) projects that were included as part of the Florida Department of Environmental Protection (FDEP) and Gulf Power Agreement entered into on August 28, 2002. Anhydrous ammonia, urea, air monitoring, and general operation and maintenance expenses are included in this line item.

**Accomplishments:** The Crist Unit 7 SCR and the Crist Units 4, 5, and 6 SNCRs are fully operational.

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** \$3,061,705

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
January 2008-December 2008

**Description and Progress Report of  
Environmental Compliance Activities and Projects  
O & M Line Item 1.20**

**Title: CAIR/CAMR/CAVR Compliance Plan**

**FPSC Approval: Order No. PSC-06-0972-FOF-EI and Stipulation approved by the Commission on August 14, 2007.**

**Description:** This line item includes the O&M expenses associated with the stipulated portions of Gulf's CAIR, CAMR, and CAVR Compliance program. Gulf submitted its plan to achieve and maintain compliance with the CAIR, the CAMR, and the CAVR on March 29, 2007 pursuant to a process set out in Commission Order No. PSC-06-0972-FOF-EI. On June 22, 2007, the Office of Public Counsel ("OPC"), the Florida Industrial Power Users' Group ("FIPUG") and Gulf filed a petition for approval of a stipulation regarding the substantive provisions of Gulf's CAIR/CAMR/CAVR Compliance Plan. On August 14, 2007, the Commission voted to approve the stipulation with the provision that Gulf provide an annual status report regarding cost-effectiveness and prudence of the phases in its Plan that the Company is moving into.

**Accomplishments:** N/A

**Fiscal Expenditures:** N/A

**Progress Summary:** See Accomplishments

**Projections:** Gulf will begin incurring mercury monitoring O&M expenses during 2008 of \$275,401.

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
**Calculation of the Energy & Demand Allocation % By Rate Class**  
 January 2008 - December 2008

Rate Class	(1) Average 12 CP Load Factor at Meter (%)	(2) Jan - Dec. 2008 Projected Sales at Meter (KWH)	(3) Projected Avg 12 CP at Meter (KW)	(4) Demand Loss Expansion Factor	(5) Energy Loss Expansion Factor	(6) Projected Sales at Generation (KWH)	(7) Projected Avg 12 CP at Generation (KW)	(8) Percentage of KWH Sales at Generation (%)	(9) Percentage of 12 CP Demand at Generation (%)
RS, RSVP	58.020395%	5,632,024,000	1,108,101.93	1.0048648	1.0053010	5,661,879,190	1,113,492.58	48.40517%	57.53202%
GS	63.781436%	314,778,000	56,338.59	1.0048589	1.0052978	316,445,615	56,612.33	2.70539%	2.92505%
GSD, GSDT, GSTOU	75.860452%	2,615,948,000	393,649.38	1.0047057	1.0051660	2,629,462,092	395,501.76	22.48009%	20.43481%
LP, LPT	86.886296%	1,945,899,000	255,661.25	0.9842260	0.9891199	1,924,727,405	251,628.44	16.45509%	13.00115%
PX, PXT, RTP, SBS	104.683592%	1,044,432,000	113,893.11	0.9744382	0.9805725	1,024,141,329	110,981.79	8.75570%	5.73421%
OS-I/II	321.885641%	111,185,000	3,943.12	1.0046893	1.0052949	111,773,708	3,961.61	0.95559%	0.20469%
OS-III	99.718369%	<u>28,271,000</u>	<u>3,236.40</u>	1.0051151	1.0052683	<u>28,419,939</u>	<u>3,252.95</u>	<u>0.24297%</u>	<u>0.16807%</u>
<b>TOTAL</b>		<b><u>11,692,537,000</u></b>	<b><u>1,934,823.78</u></b>			<b><u>11,696,849,278</u></b>	<b><u>1,935,431.46</u></b>	<b><u>100.00000%</u></b>	<b><u>100.00000%</u></b>

**Notes:**

- (1) Average 12 CP load factor based on actual 2006 load research data
- (2) Projected KWH sales for the period January 2008 - December 2008
- (3) Calculated: (Col 2) / (8,760 x Col 1), (8,760 hours = the # of hours in 1 year)
- (4) Based on demand losses identified in Docket No. 010949-EI
- (5) Based on energy losses identified in Docket No. 010949-EI
- (6) Col 2 x Col 5
- (7) Col 3 x Col 4
- (8) Col 6 / total for Col 6
- (9) Col 7 / total for Col 7

Schedule 7P

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Energy & Demand Allocation % By Rate Class**  
**January 2008 - December 2008**

<u>Rate Class</u>	(1) <u>Percentage of KWH Sales at Generation (%)</u>	(2) <u>Percentage of 12 CP Demand at Generation (%)</u>	(3) <u>Energy- Related Costs</u>	(4) <u>Demand- Related Costs</u>	(5) <u>Total Environmental Costs</u>	(6) <u>Projected Sales at Meter (KWH)</u>	(7) <u>Environmental Cost Recovery Factors (¢/KWH)</u>
RS, RSVP	48.40517%	57.53202%	21,464,807	3,113,919	24,578,726	5,632,024,000	0.436
GS	2.70539%	2.92505%	1,199,679	158,318	1,357,997	314,778,000	0.431
GSD, GSDT, GSTOU	22.48009%	20.43481%	9,968,579	1,106,033	11,074,612	2,615,948,000	0.423
LP, LPT	16.45509%	13.00115%	7,296,851	703,687	8,000,538	1,945,899,000	0.411
PX, PXT, RTP, SBS	8.75570%	5.73421%	3,882,631	310,364	4,192,995	1,044,432,000	0.401
OS-I, OS-II	0.95559%	0.20469%	423,747	11,079	434,826	111,185,000	0.391
OS-III	<u>0.24297%</u>	<u>0.16807%</u>	<u>107,743</u>	<u>9,097</u>	<u>116,840</u>	<u>28,271,000</u>	0.413
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$44,344,037</u>	<u>\$5,412,497</u>	<u>\$49,756,534</u>	<u>11,692,537,000</u>	<u>0.426</u>

Notes:

- (1) From Schedule 6P, Col 8
- (2) From Schedule 6P, Col 9
- (3) Col 1 x Total Energy \$ from Schedule 1P, line 5
- (4) Col 2 x Total Demand \$ from Schedule 1P, line 5
- (5) Col 3 + Col 4
- (6) Projected KWH sales for the period January 2008 - December 2008
- (7) Col 5 / Col 6 x 100