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April 18, 2008

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0850

Dear Ms. Cole:

Enclosed for official filing in Docket No. 080001-EI are an original and ten (10) copies of the following for the month of March 2008 based on actual amounts:

- 1. Schedule A1: Comparison of Estimated and Actual Fuel and Purchased Power Cost Recovery Factor
- 2. Schedule A2: Calculation of True-up and Interest Provision
- 3. Schedule A3: Generating System Comparative Data by Fuel Type
- 4. Schedule A4: System Net Generation and Fuel Cost
- 5. Schedule A5: System Generated Fuel Cost Inventory Analysis
- 6. Schedule A6: Power Sold
- 7. Schedule A7: Purchased Power (Exclusive of Economy Energy Purchases)
- 8. Schedule A8: Energy Payments to Qualifying Facilities
- 9. Schedule A9: Economy Energy Purchases
- 10. Schedule A12: Capacity Contracts

CMP 2 These schedules are also being sent to you on the enclosed CD in MSEXcel format.

COM _____ Sincerely,

CTR _____
ECR (2) *Susan D. Ritenour*

OCL 2
OPC _____ bh

RCA 1 Enclosures

SCR _____
SGA _____ cc w/enclosure: Florida Public Service Commission
SEC _____ Division of Auditing and Safety
OTH _____ Lynn Deamer
Division of Economic Regulation
Connie Kummer

DOCUMENT NUMBER-DATE
03118 APR 21 08
FPSC-COMMISSION CLERK

08 APR 21 11 31 AM
COMMUNICATIONS SECTION

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **080001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by U. S. mail this 18TH day of April, 2008, on the following:

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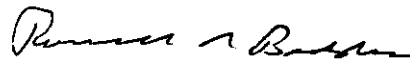
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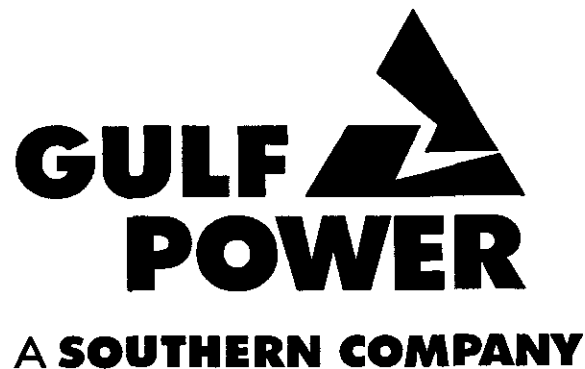
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Attorneys for Gulf Power Company

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
MARCH 2008**



DOCUMENT NUMBER-DATE

03118 APR 21 8

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2008
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(e)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	46,724,092	54,485,782	(7,761,690)	(14.25)	1,214,655,000	1,530,030,000	(315,375,000)	(20.61)	3.8467	3.5611	0.29	8.02
2 Hedging Settlement Costs	(662,739)	0	(662,739)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	13,892	0	13,892	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	46,075,245	54,485,782	(8,410,537)	(15.44)	1,214,655,000	1,530,030,000	(315,375,000)	(20.61)	3.7933	3.5611	0.23	6.52
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	1,721,288	775,000	946,288	122.10	63,769,776	19,221,000	44,548,776	231.77	2.6992	4.0320	(1.33)	(33.06)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	374,225	0	374,225	100.00	2,545,000	0	2,545,000	100.00	14.7043	0.0000	14.70	0.00
12 TOTAL COST OF PURCHASED POWER	2,095,513	775,000	1,320,513	170.39	66,314,776	19,221,000	47,093,776	245.01	3.1599	4.0320	(0.87)	(21.63)
13 Total Available MWH (Line 5 + Line 12)	48,170,758	55,260,782	(7,090,024)	(12.83)	1,280,969,776	1,549,251,000	(268,281,224)	(17.32)				
14 Fuel Cost of Economy Sales (A6)	(793,249)	(706,000)	(87,249)	(12.36)	(12,645,401)	(12,331,000)	(314,401)	(2.55)	(6.2730)	(5.7254)	(0.55)	(9.56)
15 Gain on Economy Sales (A6)	(74,063)	(166,000)	91,937	55.38	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(3,244,500)	(4,233,000)	988,500	23.35	(146,059,373)	(167,088,000)	21,028,627	12.59	(2.2214)	(2.5334)	0.31	12.32
17 Fuel Cost of Other Power Sales (A6)	(11,592,990)	(20,366,000)	8,773,010	43.08	(243,325,470)	(470,948,000)	227,622,530	48.33	(4.7644)	(4.3245)	(0.44)	(10.17)
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(15,704,802)	(25,471,000)	9,766,198	38.34	(402,030,244)	(650,367,000)	248,336,756	38.18	(3.9064)	(3.9164)	0.01	0.26
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	32,465,956	29,789,782	2,676,174	8.98	878,939,532	898,884,000	(19,944,468)	(2.22)	3.6938	3.3141	0.38	11.46
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	71,157	72,976	(1,819)	(2.49)	1,926,395	2,202,000	(275,605)	(12.52)	3.6938	3.3141	0.38	11.46
25 T & D Losses *	2,185,104	1,411,807	773,297	54.77	59,155,998	42,600,000	16,555,998	38.86	3.6938	3.3141	0.38	11.46
26 TERRITORIAL KWH SALES	32,465,956	29,789,782	2,676,174	8.98	817,857,139	854,082,000	(36,224,861)	(4.24)	3.9696	3.4879	0.48	13.81
27 Wholesale KWH Sales	1,083,747	1,095,102	(11,355)	(1.04)	27,301,217	31,397,000	(4,095,783)	(13.05)	3.9696	3.4879	0.48	13.81
28 Jurisdictional KWH Sales	31,382,209	28,694,680	2,687,529	9.37	790,555,922	822,685,000	(32,129,078)	(3.91)	3.9696	3.4879	0.48	13.81
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	31,404,177	28,714,766	2,689,411	9.37	790,555,922	822,685,000	(32,129,078)	(3.91)	3.9724	3.4904	0.48	13.81
30 TRUE-UP	3,610,567	3,610,567	0	0.00	790,555,922	822,685,000	(32,129,078)	(3.91)	0.4567	0.4389	0.02	4.06
31 TOTAL JURISDICTIONAL FUEL COST	35,014,744	32,325,333	2,689,411	8.32	790,555,922	822,685,000	(32,129,078)	(3.91)	4.4291	3.9293	0.50	12.72
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.4323	3.9321	0.50	12.72
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	790,555,922	822,685,000	(32,129,078)	(3.91)	(0.0022)	(0.0021)	(0.00)	4.76
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.4301	3.9300	0.50	12.73
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.430	3.930		

* Included for Informational Purposes Only

** (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

DOCUMENT NUMBER-DATE

03118 APR 21 8

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**GULF POWER COMPANY
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS
 SHOWN ON SCHEDULE A-1
 FOR THE MONTH OF: MARCH 2008**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 46,724,092
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	13,892
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(662,739)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	1,721,288
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	374,225
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(15,704,802)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 32,465,956</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2008
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	146,949,353	149,621,560	(2,672,207)	(1.79)	3,949,838,000	4,507,890,000	(558,052,000)	(12.38)	3.7204	3.3191	0.40	12.09
2 Hedging Settlement Costs	65,032	0	65,032	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(32,311)	0	(32,311)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	146,982,074	149,621,560	(2,639,486)	(1.76)	3,949,838,000	4,507,890,000	(558,052,000)	(12.38)	3.7212	3.3191	0.40	12.11
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	4,057,176	3,343,000	714,176	21.36	172,555,199	75,603,000	96,952,199	128.24	2.3512	4.4218	(2.07)	(46.83)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	912,757	0	912,757	100.00	14,184,277	0	14,184,277	100.00	6.4350	0.0000	6.44	0.00
12 TOTAL COST OF PURCHASED POWER	4,969,933	3,343,000	1,626,933	48.67	186,739,476	75,603,000	111,136,476	147.00	2.6614	4.4218	(1.76)	(39.81)
13 Total Available MWH (Line 5 + Line 12)	151,952,007	152,964,560	(1,012,553)	(0.66)	4,136,577,476	4,583,493,000	(446,915,524)	(9.75)				
14 Fuel Cost of Economy Sales (A6)	(3,095,372)	(2,422,000)	(673,372)	27.80	(53,606,406)	(43,746,000)	(9,860,406)	22.54	(5.7743)	(5.5365)	(0.24)	(4.30)
15 Gain on Economy Sales (A6)	(357,980)	(599,000)	241,020	(40.24)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(9,807,679)	(12,327,000)	2,519,321	(20.44)	(422,830,924)	(489,093,000)	66,262,076	(13.55)	(2.3195)	(2.5204)	0.20	7.97
17 Fuel Cost of Other Power Sales (A6)	(35,652,502)	(53,255,000)	17,602,498	(33.05)	(866,657,422)	(1,225,350,000)	358,692,578	(29.27)	(4.1138)	(4.3461)	0.23	5.35
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(48,913,533)	(68,603,000)	19,689,467	(28.70)	(1,343,094,752)	(1,758,189,000)	415,094,248	(23.61)	(3.6419)	(3.9019)	0.26	6.66
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	103,038,474	84,361,560	18,676,914	22.14	2,793,482,724	2,825,304,000	(31,821,276)	(1.13)	3.6885	2.9859	0.70	23.53
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	218,832	190,918	27,914	14.62	5,932,823	6,394,000	(461,177)	(7.21)	3.6885	2.9859	0.70	23.53
25 T & D Losses *	5,334,370	4,217,106	1,117,264	26.49	144,621,652	141,234,000	3,387,652	2.40	3.6885	2.9859	0.70	23.53
26 TERRITORIAL KWH SALES	103,038,473	84,361,560	18,676,913	22.14	2,642,928,249	2,677,676,000	(34,747,751)	(1.30)	3.8986	3.1506	0.75	23.74
27 Wholesale KWH Sales	3,589,671	3,086,667	503,004	16.30	92,003,628	97,951,000	(5,947,372)	(6.07)	3.9017	3.1512	0.75	23.82
28 Jurisdictional KWH Sales	99,448,802	81,274,893	18,173,909	22.36	2,550,924,621	2,579,725,000	(28,800,379)	(1.12)	3.8985	3.1505	0.75	23.74
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	99,518,418	81,331,785	18,186,633	22.36	2,550,924,621	2,579,725,000	(28,800,379)	(1.12)	3.9013	3.1527	0.75	23.74
30 TRUE-UP	10,831,701	10,831,701	0	0.00	2,550,924,621	2,579,725,000	(28,800,379)	(1.12)	0.4246	0.4199	0.00	1.12
31 TOTAL JURISDICTIONAL FUEL COST	110,350,119	92,163,486	18,186,633	19.73	2,550,924,621	2,579,725,000	(28,800,379)	(1.12)	4.3259	3.5726	0.75	21.09
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.3290	3.5752	0.75	21.08
34 GPIF Reward / (Penalty)	(51,273)	(51,273)	0	0.00	2,550,924,621	2,579,725,000	(28,800,379)	(1.12)	(0.0020)	(0.0020)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.3270	3.5732	0.75	21.10
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.327	3.573		

* Included for Informational Purposes Only

** (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

003

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008**

CURRENT MONTH

PERIOD - TO - DATE

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	46,584,262.68	54,236,013	(7,651,750.32)	(14.11)	146,539,443.85	148,835,020	(2,295,576.15)	(1.54)
1a Other Generation	139,829.45	249,769	(109,939.55)	(44.02)	409,909.81	786,540	(376,630.19)	(47.88)
2 Fuel Cost of Power Sold	(15,704,802.19)	(25,471,000)	9,766,197.81	38.34	(48,913,533.34)	(68,603,000)	19,689,466.66	28.70
3 Fuel Cost - Purchased Power	1,721,288.48	775,000	946,288.48	122.10	4,057,175.79	3,343,000	714,175.79	21.36
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	374,224.84	0	374,224.84	100.00	912,757.49	0	912,757.49	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	(662,739.09)	0	(662,739.09)	100.00	65,032.17	0	65,032.17	100.00
6 Total Fuel & Net Power Transactions	32,452,064.17	29,789,782	2,662,282.17	8.94	103,070,785.77	84,361,560	18,709,225.77	22.18
7 Adjustments To Fuel Cost*	13,891.80	0	13,891.80	100.00	(32,311.46)	0	(32,311.46)	100.00
8 Adj. Total Fuel & Net Power Transactions	32,465,955.97	29,789,782	2,676,173.97	8.98	103,038,474.31	84,361,560	18,676,914.31	22.14
B. KWH Sales								
1 Jurisdictional Sales	790,555,922	822,685,000	(32,129,078)	(3.91)	2,550,924,621	2,579,725,000	(28,800,379)	(1.12)
2 Non-Jurisdictional Sales	27,301,217	31,397,000	(4,095,783)	(13.05)	92,003,628	97,951,000	(5,947,372)	(6.07)
3 Total Territorial Sales	817,857,139	854,082,000	(36,224,861)	(4.24)	2,642,928,249	2,677,676,000	(34,747,751)	(1.30)
4 Juris. Sales as % of Total Terr. Sales	96.6619	96.3239	0.3380	0.35	96.5189	96.3419	0.1770	0.18

*(Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

004

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	31,164,323.19	32,505,561	(1,341,237.81)	(4.13)	100,651,001.94	101,928,938	(1,277,936.06)	(1.25)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(10,831,699.74)	(10,831,701)	1.26	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	51,237.36	51,237	0.36	0.00
3 Juris. Fuel Revenue Applicable to Period	27,570,835.73	28,912,073	(1,341,237.27)	(4.64)	89,870,539.56	91,148,474	(1,277,934.44)	(1.40)
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	32,465,955.97	29,789,782	2,676,173.97	8.98	103,038,474.31	84,361,560	18,676,914.31	22.14
5 Juris. Sales % of Total KWH Sales (Line B4)	96.6619	96.3239	0.3380	0.35	96.5189	96.3419	0.1770	0.18
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	31,404,177.44	28,714,766	2,689,411.44	9.37	99,518,418.01	81,331,785	18,186,633.01	22.36
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(3,833,341.71)	197,307	(4,030,648.71)	2,042.83	(9,647,878.45)	9,816,689	(19,464,567.45)	198.28
8 Interest Provision for the Month	(132,154.64)	(58,982)	(73,172.64)	(124.06)	(468,983.20)	(269,199)	(199,784.20)	(74.21)
9 Beginning True-Up & Interest Provision	(55,557,966.44)	(26,696,500)	(28,861,466.44)	(108.11)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	10,831,699.74	10,831,701	(1.26)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(55,912,896.21)	(22,947,608)	(32,965,288.21)	(143.65)	(55,912,896.21)	(22,947,608)	(32,965,288.21)	(143.65)
12 Adjustment*	118,855.76	0	118,855.76	100.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(55,794,040.45)	(22,947,608)	(32,846,432.45)	(143.14)	(55,794,040.45)	(22,947,608)	(32,846,432.45)	(143.14)

* Prior Period Coal Inventory Cost Adjustment

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**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008**

CURRENT MONTH

	\$		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(55,557,966.44)	(26,696,500)	(28,861,466.44)	108.11
2 Ending True-Up Amount				
Before Interest (C7+C9+C10+C12+C12)	(55,543,030.05)	(22,888,626)	(32,654,404.05)	142.67
3 Total of Beginning & Ending True-Up Amts.	(111,100,996.49)	(49,585,126)	(61,515,870.49)	124.06
4 Average True-Up Amount	(55,550,498.25)	(24,792,563)	(30,757,935.25)	124.06
5 Interest Rate -				
1st Day of Reporting Business Month	3.08	3.08	0.0000	
6 Interest Rate -				
1st Day of Subsequent Business Month	2.63	2.63	0.0000	
7 Total (D5+D6)	5.71	5.71	0.0000	
8 Annual Average Interest Rate	2.86	2.86	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.2379	0.2379	0.0000	
10 Interest Provision (D4*D9)	(132,154.64)	(58,982)	(73,172.64)	124.06
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008**

	CURRENT MONTH				PERIOD - TO - DATE				
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
FUEL COST-NET GEN.(\$)									
1	LIGHTER OIL (B.L.)	176,184	80,435	95,749	119.04	344,837	232,529	112,308	48.30
2	COAL excluding Scherer	29,083,467	30,656,063	(1,572,596)	(5.13)	96,282,835	86,410,879	9,871,956	11.42
3	COAL at Scherer	2,782,498	3,018,240	(235,742)	(7.81)	7,948,962	8,834,188	(885,226)	(10.02)
4	GAS	14,588,395	20,700,892	(6,112,497)	(29.53)	42,135,449	53,993,905	(11,858,456)	(21.96)
5	GAS (B.L.)	87,851	30,152	57,699	191.36	184,553	150,059	34,494	22.99
6	OIL - C.T.	5,697	0	5,697	100.00	52,716	0	52,716	100.00
7	TOTAL (\$)	<u>46,724,092</u>	<u>54,485,782</u>	<u>(7,761,690)</u>	<u>(14.25)</u>	<u>146,949,353</u>	<u>149,621,560</u>	<u>(2,672,207)</u>	<u>(1.79)</u>
SYSTEM NET GEN. (MWH)									
8	LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9	COAL excluding Scherer	887,122	1,114,090	(226,968)	(20.37)	2,956,230	3,357,870	(401,640)	(11.96)
10	COAL at Scherer	134,058	148,810	(14,752)	(9.91)	389,012	437,750	(48,738)	(11.13)
11	GAS	193,462	267,130	(73,668)	(27.58)	604,418	712,270	(107,852)	(15.14)
12	OIL - C.T.	13	0	13	100.00	178	0	178	100.00
13	TOTAL (MWH)	<u>1,214,655</u>	<u>1,530,030</u>	<u>(315,375)</u>	<u>(20.61)</u>	<u>3,949,838</u>	<u>4,507,890</u>	<u>(558,052)</u>	<u>(12.38)</u>
UNITS OF FUEL BURNED									
14	LIGHTER OIL (BBL)	1,634	952	682	71.63	3,289	2,755	534	19.38
15	COAL (TONS) excluding Scherer	406,773	491,821	(85,048)	(17.29)	1,366,198	1,378,752	(12,554)	(0.91)
16	GAS (MCF)	1,381,365	1,981,343	(599,978)	(30.28)	4,220,516	5,041,031	(820,515)	(16.28)
17	OIL - C.T. (BBL)	67	0	67	100.00	624	0	624	100.00
BTU'S BURNED (MMBTU)									
18	COAL + GAS B.L. + OIL B.L.	10,804,062	13,054,064	(2,250,002)	(17.24)	35,048,717	36,636,774	(1,588,057)	(4.33)
19	GAS - Generation	1,420,931	2,037,612	(616,681)	(30.26)	4,332,563	5,176,744	(844,181)	(16.31)
20	OIL - C.T.	393	0	393	100.00	3,636	0	3,636	100.00
21	TOTAL (MMBTU)	<u>12,225,386</u>	<u>15,091,676</u>	<u>(2,866,290)</u>	<u>(18.99)</u>	<u>39,384,916</u>	<u>41,813,518</u>	<u>(2,428,602)</u>	<u>(5.81)</u>
GENERATION MIX (% MWH)									
22	LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	COAL	84.07	82.54	1.53	1.85	84.70	84.20	0.50	0.59
24	GAS	15.93	17.46	(1.53)	(8.76)	15.30	15.80	(0.50)	(3.16)
25	OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/UNIT									
27	LIGHTER OIL (\$/BBL)	107.82	84.48	23.34	27.63	104.85	84.40	20.45	24.23
28	COAL (\$/TON) (1)	71.50	62.33	9.17	14.71	70.48	62.67	7.81	12.46
29	GAS (\$/MCF) (2)	10.52	10.34	0.18	1.74	9.93	10.58	(0.65)	(6.14)
30	OIL - C.T. (\$/BBL)	85.03	0.00	85.03	100.00	84.48	0.00	84.48	100.00
FUEL COST (\$)/MMBTU									
31	COAL + GAS B.L. + OIL B.L.	2.97	2.59	0.38	14.67	2.99	2.61	0.38	14.56
32	GAS - Generation (2)	10.17	10.04	0.13	1.29	9.63	10.28	(0.65)	(6.32)
33	OIL - C.T.	14.50	0.00	14.50	100.00	14.50	0.00	14.50	100.00
34	TOTAL (\$/MMBTU)	<u>3.82</u>	<u>3.59</u>	<u>0.23</u>	<u>6.41</u>	<u>3.73</u>	<u>3.56</u>	<u>0.17</u>	<u>4.78</u>
BTU BURNED / KWH									
35	COAL + GAS B.L. + OIL B.L.	10,580	10,337	243	2.35	10,477	9,652	825	8.55
36	GAS - Generation (2)	7,478	7,816	(338)	(4.32)	7,292	7,481	(189)	(2.53)
37	OIL - C.T.	30,231	0	30,231	100.00	20,427	0	20,427	100.00
38	TOTAL (BTU/KWH)	<u>10,065</u>	<u>9,905</u>	<u>160</u>	<u>1.62</u>	<u>9,971</u>	<u>9,318</u>	<u>653</u>	<u>7.01</u>
FUEL COST (¢ / KWH)									
39	COAL + GAS B.L. + OIL B.L.	3.31	2.76	0.55	19.93	3.27	2.58	0.69	26.74
40	COAL at Scherer	2.08	2.03	0.05	2.46	2.04	2.02	0.02	0.99
41	GAS	7.54	7.75	(0.21)	(2.71)	6.97	7.58	(0.61)	(8.05)
42	OIL - C.T.	43.82	0.00	43.82	100.00	29.62	0.00	29.62	100.00
43	TOTAL (¢/KWH)	<u>3.85</u>	<u>3.56</u>	<u>0.29</u>	<u>8.15</u>	<u>3.72</u>	<u>3.32</u>	<u>0.40</u>	<u>12.05</u>

Note: (1) Line 28, \$/Ton excludes Plant Scherer. Coal statistics for Plant Scherer are being reported on a BTU and \$ basis only.

(2) Calculations for Line 29, 32, and 36 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

SCHEDULE A-4

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	4,255	7.4	47.1	15.7	14,678	Coal	2,677	11,665	62,454	190,196	4.47	71.05
2			23					Gas-G	248	1,041	258	1,950	8.48	7.86
3								Gas-S	5,916	1,041	6,159	46,548		7.87
4								Oil-S	19	138,711	110	1,643		86.47
5	Crist 5	78.0	30,698	53.3	75.2	70.9	9,692	Coal	12,804	11,618	297,514	909,700	2.96	71.05
6			213					Gas-G	2,193	1,041	2,283	17,255	8.10	7.87
7								Gas-S	5,249	1,041	5,465	41,302		7.87
8								Oil-S	99	138,711	578	8,666		87.54
9	Crist 6	302.0	105,003	47.1	84.6	55.6	11,335	Coal	51,474	11,561	1,190,182	3,562,654	3.39	69.21
10			573					Gas-G	6,062	1,041	6,309	47,693	0.00	7.87
11								Gas-S	0	1,041	0	0		0.00
12								Oil-S	0	138,711	0	0		0.00
13	Crist 7	472.0	226,602	64.6	96.2	67.2	11,019	Coal	107,576	11,605	2,496,839	7,481,869	3.30	69.55
14			0					Gas-G	0	1,041	0	0	#N/A	0.00
15								Gas-S	0	1,041	0	0		0.00
16								Oil-S	3	138,711	16	238		79.33
17	Scherer 3 (2)	211.0	134,058	85.5	96.6	88.5	10,295	Coal	N/A	8,542	1,380,135	2,782,498	2.08	#NA
18								Oil-S	125	140,150	738	12,784		102.27
19	Scholz 1	46.0	19,314	56.5	98.7	57.3	12,011	Coal	9,400	12,339	231,973	826,820	4.28	87.96
20								Oil-S	16	138,113	91	1,704		106.50
21	2	46.0	17,418	51.0	98.9	51.5	12,433	Coal	8,777	12,337	216,564	772,004	4.43	87.96
22								Oil-S	11	138,113	62	1,162		105.64
23	Smith 1	162.0	89,160	74.1	99.4	74.5	10,298	Coal	39,685	11,568	918,152	2,889,027	3.24	72.80
24								Oil-S	41	138,671	240	4,886		119.17
25	2	195.0	105,945	73.1	96.8	75.6	10,425	Coal	47,708	11,575	1,104,440	3,500,252	3.30	73.37
26								Oil-S	42	138,671	243	4,954		117.95
27	3	531.0	189,213	48.0	98.7	48.6	7,463	Gas-G	1,361,697	1,037	1,412,080	14,381,668	7.60	10.56
28	A (3)	40.0	13	0.0	92.5	0.0	30,231	Oil	67	138,668	393	5,697	43.82	85.03
29	Other Generation	0.0	3,440						0	0		139,829	4.06	0.00
30	Daniel 1 (1)	250.0	169,188	91.1	92.1	98.9	10,095	Coal	81,037	10,538	1,707,936	5,625,345	3.32	69.42
31								Oil-S	318	137,624	1,842	34,928		109.84
32	Daniel 2 (1)	253.5	119,539	63.5	66.7	95.2	9,844	Coal	55,337	10,633	1,176,797	3,841,294	3.21	69.42
33								Oil-S	957	137,624	5,533	104,936		109.65
34	Total	2,664.5	1,214,655	61.4	70.8	86.7	10,093				12,225,386	47,239,503	3.89	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership
(2) Represents 25% Ownership; Scherer coal is reported on a BTU and \$ basis only.
(3) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service
Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
NA Prior Period Inventory Cost Adj.	122,984	
NA Daniel Railcar Track Deprec.	(5,233)	
(7,358) Crist Flyover Adjustment	(517,043)	
(6,279) Smith Flyover Adjustment	(443,559)	
3,935 Scholz Flyover Adjustment	327,157	
3 Scherer Inventory Adjustment - OIL	282	
Recoverable Fuel	46,724,092	3.85

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
PURCHASES :								
1 UNITS (BBL)	1,518	926	592	63.96	3,686	2,675	1,011	37.79
2 UNIT COST (\$/BBL)	130.78	85.09	45.69	53.70	120.99	85.10	35.89	42.17
3 AMOUNT (\$)	198,520	78,758	119,762	152.06	445,975	227,686	218,289	95.87
BURNED :								
4 UNITS (BBL)	1,743	952	791	83.07	3,622	2,755	867	31.47
5 UNIT COST (\$/BBL)	107.70	84.48	23.22	27.49	104.90	84.40	20.50	24.29
6 AMOUNT (\$)	187,722	80,435	107,287	133.38	379,959	232,529	147,430	63.40
ENDING INVENTORY :								
7 UNITS (BBL)	7,077	8,461	(1,384)	(16.36)	7,077	8,461	(1,384)	(16.36)
8 UNIT COST (\$/BBL)	98.18	85.50	12.68	14.83	98.18	85.50	12.68	14.83
9 AMOUNT (\$)	694,815	723,429	(28,614)	(3.96)	694,815	723,429	(28,614)	(3.96)
10 DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER								
PURCHASES :								
11 UNITS (TONS)	506,183	492,344	13,839	2.81	1,477,805	1,303,207	174,598	13.40
12 UNIT COST (\$/TON)	70.24	63.77	6.47	10.15	71.05	63.22	7.83	12.39
13 AMOUNT (\$)	35,552,923	31,398,120	4,154,803	13.23	104,994,438	82,392,722	22,601,716	27.43
BURNED :								
14 UNITS (TONS)	406,773	491,821	(85,048)	(17.29)	1,366,198	1,378,752	(12,554)	(0.91)
15 UNIT COST (\$/TON)	71.21	62.33	8.88	14.25	70.40	62.67	7.73	12.33
16 AMOUNT (\$)	28,965,717	30,656,063	(1,690,346)	(5.51)	96,175,552	86,410,879	9,764,673	11.30
ENDING INVENTORY :								
17 UNITS (TONS)	560,943	681,802	(120,859)	(17.73)	560,943	681,802	(120,859)	(17.73)
18 UNIT COST (\$/TON)	71.11	63.75	7.36	11.55	71.11	63.75	7.36	11.55
19 AMOUNT (\$)	39,889,723	43,466,813	(3,577,090)	(8.23)	39,889,723	43,466,813	(3,577,090)	(8.23)
20 DAYS SUPPLY	28	32	(4)	(12.50)	28	32	(4)	(12.50)
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
PURCHASES :								
21 UNITS (MMBTU)	1,256,211	1,150,577	105,634	9.18	4,089,475	3,451,721	637,754	18.48
22 UNIT COST (\$/MMBTU)	2.12	2.19	(0.07)	(3.20)	1.95	2.19	(0.24)	(10.96)
23 AMOUNT (\$)	2,667,488	2,514,060	153,428	6.10	7,988,951	7,542,155	446,796	5.92
BURNED :								
24 UNITS (MMBTU)	1,380,135	1,450,322	(70,187)	(4.84)	4,006,665	4,261,324	(254,659)	(5.98)
25 UNIT COST (\$/MMBTU)	2.02	2.08	(0.06)	(2.88)	1.98	2.07	(0.09)	(4.35)
26 AMOUNT (\$)	2,782,498	3,018,240	(235,742)	(7.81)	7,948,963	8,834,188	(885,225)	(10.02)
ENDING INVENTORY :								
27 UNITS (MMBTU)	4,064,610	3,308,584	756,026	22.85	4,064,610	3,308,584	756,026	22.85
28 UNIT COST (\$/MMBTU)	2.02	2.06	(0.04)	(1.94)	2.02	2.06	(0.04)	(1.94)
29 AMOUNT (\$)	8,196,376	6,827,506	1,368,870	20.05	8,196,376	6,827,506	1,368,870	20.05
30 DAYS SUPPLY	78	64	14	21.88	78	64	14	21.88
GAS (Reported on a MMBTU and \$ basis)								
PURCHASES :								
31 UNITS (MMBTU)	1,420,372	2,040,783	(620,411)	(30.40)	4,174,852	5,192,261	(1,017,409)	(19.59)
32 UNIT COST (\$/MMBTU)	10.28	10.04	0.24	2.39	9.82	10.28	(0.46)	(4.47)
33 AMOUNT (\$)	14,600,707	20,481,275	(5,880,568)	(28.71)	40,986,099	53,357,424	(12,371,325)	(23.19)
BURNED :								
34 UNITS (MMBTU)	1,432,554	2,040,783	(608,229)	(29.80)	4,354,097	5,192,261	(838,164)	(16.14)
35 UNIT COST (\$/MMBTU)	10.15	10.04	0.11	1.10	9.63	10.28	(0.65)	(6.32)
36 AMOUNT (\$)	14,536,416	20,481,275	(5,944,859)	(29.03)	41,910,092	53,357,424	(11,447,332)	(21.45)
ENDING INVENTORY :								
37 UNITS (MMBTU)	319,150	0	319,150	100.00	319,150	0	319,150	100.00
38 UNIT COST (\$/MMBTU)	10.18	0.00	10.18	100.00	10.18	0.00	10.18	100.00
39 AMOUNT (\$)	3,250,460	0	3,250,460	100.00	3,250,460	0	3,250,460	100.00
OTHER - C.T. OIL								
PURCHASES :								
40 UNITS (BBL) *	0	0	0	0.00	1,075	0	1,075	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	0.00	118.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	127,022	0	127,022	100.00
BURNED :								
43 UNITS (BBL)	67	0	67	100.00	624	0	624	100.00
44 UNIT COST (\$/BBL)	85.03	0.00	85.03	100.00	84.48	0.00	84.48	100.00
45 AMOUNT (\$)	5,697	0	5,697	100.00	52,717	0	52,717	100.00
ENDING INVENTORY :								
46 UNITS (BBL)	5,693	7,143	(1,450)	(20.30)	5,693	7,143	(1,450)	(20.30)
47 UNIT COST (\$/BBL)	84.43	75.36	9.07	12.04	84.43	75.36	9.07	12.04
48 AMOUNT (\$)	480,652	538,287	(57,635)	(10.71)	480,652	538,287	(57,635)	(10.71)
49 DAYS SUPPLY	3	4	(1)	(25.00)				

POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL \$ COST
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	470,948,000	0	470,948,000	4.32	4.54	20,366,000	21,375,000
2	Various Unit Power Sales	167,088,000	0	167,088,000	2.53	2.64	4,233,000	4,409,000
3	Various Economy Sales	12,331,000	0	12,331,000	5.73	5.71	706,000	704,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	166,000	166,000
5	TOTAL ESTIMATED SALES	650,367,000	0	650,367,000	3.92	4.10	25,471,000	26,654,000
ACTUAL								
6	Southern Company Interchange	233,225,865	0	233,225,865	5.58	5.84	13,025,601	13,630,484
7	A.E.C. External	458,103	0	458,103	6.48	7.06	29,673	32,337
8	AECI External	144,877	0	144,877	5.50	7.26	7,975	10,519
9	AEP External	164,483	0	164,483	5.63	6.88	9,263	11,320
10	AMEREN External	0	0	0	0.00	0.00	0	0
11	BEAR External	1,216,129	0	1,216,129	6.44	6.68	78,261	81,207
12	BPENERGY External	3,414	0	3,414	4.69	4.76	160	162
13	CALPINE External	6,964	0	6,964	4.87	6.50	339	453
14	CARGILE External	187,347	0	187,347	8.16	7.26	15,280	13,609
15	CITIG External	256,300	0	256,300	5.04	6.48	12,924	16,599
16	COBBEMC External	337,221	0	337,221	13.74	8.87	46,328	29,905
17	CONSTELL External	253,917	0	253,917	5.42	6.50	13,772	16,494
18	CPL External	28,128	0	28,128	5.36	7.30	1,509	2,053
19	DUKE PWR External	0	0	0	0.00	0.00	122	0
20	EAGLE EN External	0	0	0	0.00	0.00	0	0
21	EASTKY External	874,458	0	874,458	6.32	8.41	55,224	73,533
22	ENTERGY External	1,225,516	0	1,225,516	6.16	7.51	75,476	92,028
23	FEMT External	98,452	0	98,452	5.80	8.13	5,710	8,003
24	FPC External, UPS	39,353,242	0	39,353,242	2.26	2.48	890,926	977,210
25	FPL External, UPS	86,443,467	0	86,443,467	2.20	2.39	1,900,754	2,069,827
26	HBEC External	0	0	0	0.00	0.00	0	0
27	JARON External	54,624	0	54,624	7.35	7.10	4,014	3,878
28	JEA UPS	20,262,664	0	20,262,664	2.22	2.42	450,535	490,869
29	LG&E External	0	0	0	0.00	0.00	0	0
30	MERRILL External	0	0	0	0.00	0.00	0	0
31	MISO External	5,121	0	5,121	5.38	5.29	275	271
32	MNROW External	0	0	0	0.00	0.00	0	0
33	MORGAN External	54,624	0	54,624	5.68	6.80	3,104	3,714
34	NCEMC External	5,462	0	5,462	5.32	6.90	290	377
35	NRG External	201,411	0	201,411	5.43	7.50	10,942	15,113
36	OPC External	320,204	0	320,204	5.31	7.10	16,997	22,735
37	ORLANDO External	58,032	0	58,032	5.41	7.20	3,137	4,178
38	PJM External	26,356	0	26,356	3.95	8.62	1,040	2,273
39	SEC External	159,150	0	159,150	5.60	7.47	8,917	11,885
40	TAL External	2,292,979	0	2,292,979	6.23	7.14	142,943	163,694
41	TEA External	880,201	0	880,201	5.82	7.46	51,236	65,635
42	TECO External	55,163	0	55,163	5.68	9.20	3,132	5,075
43	TENASKA External	19,868	0	19,868	5.74	7.00	1,140	1,391
44	TVA External	620,602	0	620,602	6.37	7.52	39,517	46,645
45	UEC External	98,455	0	98,455	5.50	8.87	5,415	8,734
46	WESTGA External	0	0	0	0.00	0.00	0	0
47	WILLIAMS External	0	0	0	0.00	0.00	0	0
48	WRI External	2,537,840	0	2,537,840	5.88	6.70	149,132	169,984
49	Less: Flow-Thru Energy	(28,676,774)	0	(28,676,774)	5.00	5.00	(1,432,611)	(1,432,611)
50	AEC/BRMC	0	0	0	0.00	0.00	0	0
51	SEPA	1,177,088	1,177,088	0	0.00	0.00	0	0
52	U.P.S. Adjustment	0	0	0	0.00	0.00	2,284	2,284
53	Economy Energy Sales Gain	0	0	0	0.00	0.00	74,063	74,063
54	Other transactions including adj.	37,599,291	35,719,270	1,880,021	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	402,030,244	36,896,358	365,133,886	3.91	4.16	15,704,802	16,725,930
56	Difference in Amount	(248,336,756)	36,896,358	(285,233,114)	(0.01)	0.06	(9,766,198)	(9,928,070)
57	Difference in Percent	(38.18)	#N/A	(43.86)	(0.26)	1.46	(38.34)	(37.25)

POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	1,225,350,000	0	1,225,350,000	4.35	4.57	53,255,000	55,966,000
2	Various Unit Power Sales	489,093,000	0	489,093,000	2.52	2.63	12,327,000	12,857,000
3	Various Economy Sales	43,746,000	0	43,746,000	5.54	5.56	2,422,000	2,434,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	599,000	599,000
5	TOTAL ESTIMATED SALES	1,758,189,000	0	1,758,189,000	3.90	4.09	68,603,000	71,856,000
ACTUAL								
6	Southern Company Interchange	852,789,395	0	852,789,395	4.80	5.04	40,943,163	42,940,395
7	A.E.C. External	6,061,471	0	6,061,471	6.02	6.68	365,123	405,060
8	AECI External	277,124	0	277,124	5.30	7.04	14,682	19,496
9	AEP External	242,730	0	242,730	6.44	6.74	15,636	16,366
10	AMEREN External	0	0	0	0.00	0.00	0	0
11	BEAR External	2,515,152	0	2,515,152	6.10	6.60	153,415	166,025
12	BPENERGY External	30,726	0	30,726	5.00	6.75	1,537	2,074
13	CALPINE External	6,964	0	6,964	4.87	6.50	339	453
14	CARGILE External	7,580,079	0	7,580,079	5.78	6.40	438,025	485,280
15	CITIG External	270,432	0	270,432	5.04	6.50	13,637	17,567
16	COBBEMC External	894,013	0	894,013	11.95	7.96	106,843	71,159
17	CONSTELL External	3,508,158	0	3,508,158	5.86	6.63	205,666	232,426
18	CPL External	36,935	0	36,935	5.21	7.17	1,925	2,647
19	DUKE PWR External	601,642	0	601,642	4.91	6.91	29,566	41,563
20	EAGLE EN External	65,548	0	65,548	5.72	6.33	3,751	4,151
21	EASTKY External	8,346,010	0	8,346,010	5.69	6.77	474,598	565,003
22	ENTERGY External	1,645,881	0	1,645,881	5.85	7.19	96,239	118,362
23	FEMT External	346,566	0	346,566	5.17	7.22	17,910	25,019
24	FPC External, UPS	119,095,367	0	119,095,367	2.38	2.58	2,829,608	3,077,603
25	FPL External, UPS	246,444,212	0	246,444,212	2.30	2.50	5,671,320	6,150,744
26	HBEC External	0	0	0	0.00	0.00	2,308	0
27	JARON External	4,861,263	0	4,861,263	5.46	6.49	265,235	315,676
28	JEA UPS	55,860,197	0	55,860,197	2.33	2.52	1,299,874	1,410,162
29	LG&E External	84,384	0	84,384	6.64	7.32	5,599	6,174
30	MERRILL External	2,868	0	2,868	3.96	5.80	114	166
31	MISO External	13,860	0	13,860	11.88	6.22	1,647	862
32	MNROW External	0	0	0	0.00	0.00	130	0
33	MORGAN External	57,696	0	57,696	6.24	6.68	3,601	3,856
34	NCEMC External	5,462	0	5,462	5.32	6.90	290	377
35	NRG External	249,341	0	249,341	5.27	7.31	13,148	18,218
36	OPC External	883,052	0	883,052	4.97	6.93	43,880	61,224
37	ORLANDO External	72,438	0	72,438	5.07	7.05	3,673	5,105
38	PJM External	115,387	0	115,387	4.42	6.44	5,101	7,436
39	SEC External	250,231	0	250,231	5.67	8.19	14,181	20,503
40	TAL External	3,724,127	0	3,724,127	6.13	7.13	228,327	265,702
41	TEA External	2,350,700	0	2,350,700	5.25	7.38	123,384	173,376
42	TECO External	55,163	0	55,163	5.68	9.20	3,132	5,075
43	TENASKA External	85,001	0	85,001	5.26	6.69	4,468	5,685
44	TVA External	3,542,203	0	3,542,203	4.99	6.61	176,725	233,988
45	UEC External	139,009	0	139,009	5.29	8.42	7,350	11,708
46	WESTGA External	0	0	0	0.00	0.00	(4,930)	0
47	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
48	WRI External	6,115,938	0	6,115,938	5.60	6.34	342,333	387,667
49	Less: Flow-Thru Energy	(108,157,330)	0	(108,157,330)	4.89	4.89	(5,290,661)	(5,290,661)
50	AEC/BRMC	0	0	0	0.00	0.00	0	0
51	SEPA	1,179,116	1,179,116	0	0.00	0.00	0	0
52	U.P.S. Adjustment	0	0	0	0.00	0.00	(78,507)	(78,507)
53	Economy Energy Sales Gain	0	0	0	0.00	0.00	357,980	357,980
54	Other transactions including adj.	120,846,241	118,541,534	2,304,707	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	1,343,094,752	119,720,650	1,223,374,102	3.64	3.89	48,913,533	52,263,167
56	Difference in Amount	(415,094,248)	119,720,650	(534,814,898)	(0.26)	(0.20)	(19,689,467)	(19,592,833)
57	Difference in Percent	(23.61)	#N/A	(30.42)	(6.67)	(4.89)	(28.70)	(27.27)

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: MARCH 2008**

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES
 GULF POWER COMPANY
 FOR THE MONTH OF: MARCH 2008

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	2,334,000	0	0	0	15.34	15.34	358,064	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00	48	
5	Santa Rosa Energy	0	0	0	0	0.00	0.00	0	
6	Solutia	152,000	0	0	0	8.17	8.17	12,415	
7	International Paper	59,000	0	0	0	5.69	5.69	3,360	
8	Chelco	0	0	0	0	0.00	0.00	338	
9	TOTAL	2,545,000	0	0	0	14.70	14.70	374,225	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	12,161,277	0	0	0	6.57	6.57	799,416	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00	91	
5	Santa Rosa Energy	0	0	0	0	0.00	0.00	0	
6	Solutia	1,760,000	0	0	0	5.58	5.58	98,152	
7	International Paper	263,000	0	0	0	5.56	5.56	14,633	
8	Chelco	0	0	0	0	0.00	0.00	465	
9	TOTAL	14,184,277	0	0	0	6.43	6.43	912,757	

SCHEDULE A-9

**ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2008**

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>							
1	Southern Company Interchange	1,383,000	4.05	56,000	16,604,000	4.08	678,000
2	Unit Power Sales	6,589,000	4.20	277,000	18,646,000	4.88	910,000
3	Economy Energy	5,719,000	3.22	184,000	17,723,000	3.73	661,000
4	Other Purchases	<u>5,530,000</u>	4.67	<u>258,000</u>	<u>22,630,000</u>	4.83	<u>1,094,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>19,221,000</u>	4.03	<u>775,000</u>	<u>75,603,000</u>	4.42	<u>3,343,000</u>
<i>ACTUAL</i>							
6	Southern Company Interchange	36,726,605	5.88	2,157,959	116,738,204	6.02	7,025,770
7	Non-Associated Companies	52,565,745	1.94	1,022,068	154,821,517	1.58	2,444,641
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	(516,277)	0.00	N/A
10	Other Transactions	36,102,200	0.12	44,700	117,051,085	0.14	162,210
11	Less: Flow-Thru Energy	<u>(61,624,774)</u>	2.44	<u>(1,503,439)</u>	<u>(215,539,330)</u>	2.59	<u>(5,575,445)</u>
12	TOTAL ACTUAL PURCHASES	<u>63,769,776</u>	2.70	<u>1,721,288</u>	<u>172,555,199</u>	2.35	<u>4,057,176</u>
13	Difference in Amount	44,548,776	(1.33)	946,288	96,952,199	(2.07)	714,176
14	Difference in Percent	231.77	(33.00)	122.10	128.24	(46.83)	21.36

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391							1,730,695
SUBTOTAL					\$ 793,207		\$ 469,097		\$ 468,391		\$ -		\$ -		\$ -	\$ 1,730,695
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)							(209,653)
SUBTOTAL					\$ (96,598)		\$ (65,893)		\$ (47,162)		\$ -		\$ -		\$ -	\$ (209,653)
TOTAL					\$ 696,609		\$ 403,204		\$ 421,229		\$ -		\$ -		0	\$ 1,521,042

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2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A. CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice											\$ 1,730,695
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,730,695
B. CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies											(209,653)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (209,653)
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,521,042

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