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May 27, 2008

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

Dear Ms. Cole:

RE: Docket No. 080001-EI

Enclosed are an original and seven copies of Gulf Power Company's Request for Confidential Classification (certain documents produced by Commission Staff and Gulf Power in connection with the 2007 Fuel Price Hedging Cost Audit 07-353-1-1).

CMP _____
COM _____
CTR _____
EOR _____
GCL 2
GDC _____
HCA 3
SCR _____
SCA _____
SEC _____

Sincerely,

Susan D. Ritenour

bh

Enclosures

OTR 1 copy
records

cc: Beggs & Lane
Jeffrey A. Stone, Esq.

07 JUN 25 9 20 AM '08

DOCUMENT NUMBER - DATE
04546 MAY 29 08
FPSC - COMMISSION CLERK

REDACTED

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 080001-E1
Date: May 27, 2008

REQUEST FOR CONFIDENTIAL CLASSIFICATION

GULF POWER COMPANY ["Gulf Power", "Gulf", or the "Company"], by and through its undersigned attorneys and pursuant to Rule 25-22.006, Florida Administrative Code, hereby files a request that the Florida Public Service Commission enter an order protecting from public disclosure certain documents produced by Commission Staff and Gulf Power in connection with the 2007 Fuel Price Hedging Cost Audit 07-353-1-1 (the "Audit"). As grounds for this request, the Company states:

1. On May 2, 2008, Gulf Power received written notice from Commission Staff indicating Staff's intent to retain certain confidential documents produced by Gulf Power and Commission Staff in connection with the Audit. According to the notice, Gulf Power has twenty-one days from Wednesday, May 7, 2008, to request confidential classification of such documents pursuant to Rule 25-22.006, F.A.C.

2. A portion of the information submitted by Gulf Power in connection with the Audit constitutes proprietary confidential business information regarding contractual matters which would cause irreparable harm to Gulf Power, the entities with whom it has entered into contracts and most importantly to Gulf's customers if such information was disclosed to the general public. Specifically, this information contains details concerning Gulf Power's hedging activities, including specific cost information. Disclosure of this information would adversely affect Gulf's ability to conduct its hedging activities to the benefit of its customers and would impair Gulf's ability to enter into contracts for the benefit of its customers. The information is entitled to confidential classification pursuant to section 366.093(3) (d) and (e), Florida Statutes. Additionally, a portion of the information submitted by Gulf Power contains summaries of

DOCUMENT NUMBER - DATE

04546 MAY 29 08

FPSC-COMMISSION CLERK

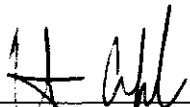
internal audits regarding the Company's fuel procurement hedging program. This information is specifically protected from disclosure by section 366.093(3)(b), Florida Statutes.

3. The information filed pursuant to this Request is intended to be, and is treated as, confidential by the Gulf Power and, to this attorney's knowledge, has not been otherwise publicly disclosed.

4. Submitted as Exhibit "A" are copies of the subject documents, on which is highlighted the information for which confidential classification is requested. Exhibit "A" should be treated as confidential pending a ruling on this request. Attached as Exhibit "B" are two (2) edited copies of the subject documents, which may be made available for public review and inspection. Attached as Exhibit "C" to this request is a line-by-line/field-by-field justification for the request for confidential classification.

WHEREFORE, Gulf Power Company respectfully requests that the Commission enter an order protecting the information highlighted on Exhibit "A" from public disclosure as proprietary confidential business information.

Respectfully submitted this 27th day of May, 2008.



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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 27th day of May, 2008, on the following:

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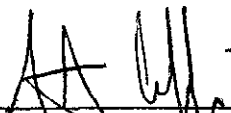
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Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 080001-EI
Date: May 27, 2008

REQUEST FOR CONFIDENTIAL CLASSIFICATION

EXHIBIT "A"

Provided to the Commission Clerk under separate cover as confidential
information.

DOCUMENT NUMBER-DATE

04546 MAY 29 08

FPSC-COMMISSION CLERK

EXHIBIT "B"

DOCUMENT NUMBER - DATE

04546 MAY 29 88

FPSC-COMMISSION CLERK

REQUEST #: Hedging 5

1. Please provide a list of any internal audits, external audits, or internal/external studies conducted by, or for, the company regarding any aspect of the utility's fuel procurement hedging program. Please include the report date and title, a summary of the findings, and the name(s) of the auditor(s).

ANSWER:

One internal audit was conducted since 2003 relating to Gulf's fuel procurement hedging program. In addition a follow-up audit was conducted related to this audit.

Audit:

Title: Natural Gas Hedging Financial Review

Report Date: September 30, 2003

A

Summary
of Findings:



Name of Auditor: Teresa Rumph and J.T. Saunders

SOURCE

PBC

CONFIDENTIAL

Ⓢ

Follow Up:

Title: 2003 Natural Gas Hedging Financial Review Follow Up

Report Date: December 13, 2004

A

Summary
of Findings:



Name of
Auditor: Emi Rahn

SOURCE



CONFIDENTIAL

(2)

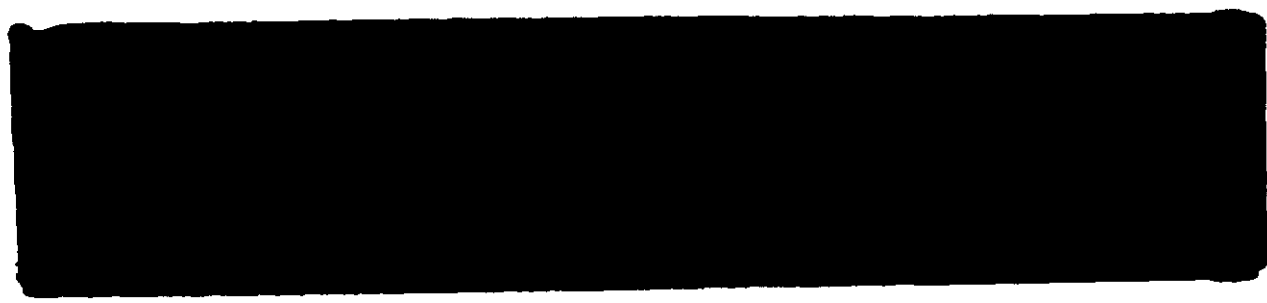
03/11

2. Please provide a copy of any management responses to these audits.

ANSWER:

A

Audit:



Follow-up:
None required.

SOURCE PBC

CONFIDENTIAL
3

10-5-07

Invoice for	GULF for the	NYMEX	Settlement	for Jan 2007	12/2007
Totals by					
Counter Party	Swap Total	Option Total	Counter Party Total		
BANKAMER					
BANKAMER	-109,570.00	0	-109,570.00		
BARCLAYS	71,280.00	0	-71,280.00		
CIBC	-489,580.00	0	-489,580.00		
DEUTSCHE	-124,330.00	0	-124,330.00		
JPMORGAN	-32,850.00	0	-32,850.00		
MTSUI	191,420.00	0	-191,420.00		
Sumo	-97,740.00	0	-97,740.00		
System PPLR A	3,287.73		3,287.73		
Total for GULF	-1,083,482.27	0	-1,083,482.27		

Totals by Hedge Month	
Dec-06	27,288.00
Jan-07	1,056,194.27
	1,083,482.27

91,089,482.27 SCB Receivable from GULF Southern Co. Services Bank Account Info
 South of America Dallas, Texas

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	CP	CPMkt	CPAdd	CPMkt	CPSettle	SoCoPrty	SoCoMkt	SoCoAdd	SoCoMkt	SoCoSettle	SoCoSettleAmount
1	GULF	50 BANKAMER	Swap	2006.37785	5/25/2006 16:44	7-Jan	7-Jan	20000		NYMEX LD									-78,440.00 ✓
2	GULF	50 BANKAMER	Swap	2006.37783	8/15/2006 20:33	7-Jan	7-Jan	10000		NYMEX LD									-48,120.00 ✓
3	GULF	50 BANKAMER	Swap	2006.38874	12/22/2006 15:38	7-Jan	6-Dec	10000		NYMEX LD									8,275.00 ✓
4	GULF	50 BANKAMER	Swap	2006.38288	12/27/2006 19:37	7-Jan	7-Jan	60000		NYMEX LD									8,720.00 ✓
		BANKAMER Total:																	-109,570.00 ✓
5	GULF	50 BARCLAYS	Swap	2006.38871	1/9/2006 16:26	7-Jan	7-Jan	10000		NYMEX LD									-60,120.00 ✓
6	GULF	50 BARCLAYS	Swap	2006.38898	3/6/2006 17:23	7-Jan	7-Jan	10000		NYMEX LD									-40,000.00 ✓
7	GULF	50 BARCLAYS	Swap	2006.38819	12/28/2006 19:47	7-Jan	7-Jan	3000		NYMEX LD									9,260.00 ✓
8	GULF	50 BARCLAYS	Swap	2006.38286	12/20/2006 19:58	7-Jan	7-Jan	10000		NYMEX LD									9,520.00 ✓
		BARCLAYS Total:																	-71,280.00 ✓
9	GULF	50 CIBC	Swap	2006.38866	12/27/2006 16:03	7-Jan	7-Jan	80000		NYMEX LD									-309,770.00 ✓
10	GULF	50 CIBC	Swap	2006.38843	1/4/2006 17:36	7-Jan	7-Jan	20000		NYMEX LD									-107,240.00 ✓
11	GULF	50 CIBC	Swap	2006.38883	1/5/2006 19:08	7-Jan	7-Jan	20000		NYMEX LD									-100,240.00 ✓
12	GULF	50 CIBC	Swap	2006.38238	12/15/2006 16:18	7-Jan	7-Jan	20000		NYMEX LD									31,140.00 ✓
13	GULF	50 CIBC	Swap	2006.38246	12/16/2006 4:58	7-Jan	7-Jan	20000		NYMEX LD									31,240.00 ✓
14	GULF	50 CIBC	Swap	2006.38271	12/21/2006 21:54	7-Jan	7-Jan	20000		NYMEX LD									18,240.00 ✓
		CIBC Total:																	-489,580.00 ✓
15	GULF	50 DEUTSCHE	Swap	2006.36882	1/12/2006 20:40	7-Jan	7-Jan	10000		NYMEX LD									-48,570.00 ✓
16	GULF	50 DEUTSCHE	Swap	2006.37336	7/8/2006 18:29	7-Jan	7-Jan	10000		NYMEX LD									-35,820.00 ✓
17	GULF	50 DEUTSCHE	Swap	2006.37384	7/17/2006 17:42	7-Jan	7-Jan	10000		NYMEX LD									-39,120.00 ✓
18	GULF	50 DEUTSCHE	Swap	2006.38283	12/27/2006 15:54	7-Jan	6-Dec	2500		NYMEX LD									180 ✓
		DEUTSCHE Total:																	-124,330.00 ✓
19	GULF	50 JPMORGAN	Swap	2006.37366	7/18/2006 20:04	7-Jan	7-Jan	18000		NYMEX LD									-30,920.00 ✓
20	GULF	50 JPMORGAN	Swap	2006.37758	8/11/2006 17:45	7-Jan	7-Jan	10000		NYMEX LD									-47,320.00 ✓
21	GULF	50 JPMORGAN	Swap	2006.38181	11/29/2006 17:53	7-Jan	6-Dec	17500		NYMEX LD									-45,010.00 ✓
22	GULF	50 JPMORGAN	Swap	2006.38231	12/13/2006 19:04	7-Jan	7-Jan	80000		NYMEX LD									93,600.00 ✓
		JPMORGAN Total:																	-32,850.00 ✓
23	GULF	50 MITSUI	Swap	2006.38814	12/27/2006 20:58	7-Jan	7-Jan	20000		NYMEX LD									-108,240.00 ✓
24	GULF	50 MITSUI	Swap	2006.38782	2/8/2006 19:44	7-Jan	7-Jan	10000		NYMEX LD									-48,620.00 ✓
25	GULF	50 MITSUI	Swap	2006.38253	3/8/2006 14:44	7-Jan	7-Jan	10000		NYMEX LD									-45,920.00 ✓
26	GULF	50 MITSUI	Swap	2006.38256	12/19/2006 21:14	7-Jan	7-Jan	30000		NYMEX LD									36,980.00 ✓
27	GULF	50 MITSUI	Swap	2006.38292	12/27/2006 19:45	7-Jan	7-Jan	50000		NYMEX LD									4,100.00 ✓
		MTSUI Total:																	-191,420.00 ✓
28	GULF	50 Sumo	Swap	2006.37701	8/1/2006 16:41	7-Jan	7-Jan	10000		NYMEX LD									-51,120.00 ✓
29	GULF	50 Sumo	Swap	2006.37729	8/4/2006 18:47	7-Jan	7-Jan	10000		NYMEX LD									-48,620.00 ✓
		Sumo Total:																	-97,740.00 ✓

OpCo	ContractID	Open Desk CounterParty	DealType	Buy/Sell	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	SettlePrice	SettlePrice	SettleMonth	SettleFlag	SettleAmount
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A

B

C

D

EV = <117,840> 48-2

EV = <90,020> 48-2

EV = <124,510> 48-2

EV = 12,160 48-2



SOURCE

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4

Sun Life Company
 Dkt 070001-EI; ACN 07-353-1-1; 12 M E 12/31/07
 Description: Hedging Invoice

Invoice for	SYSTEM - PPLN	Due Date	Settlement	for Jan 2007
Trans by				
Operating Co	Peak Forward Load Rate		(Operating Co. Total)	
APL	33.7281%		(19,138,491)	
QPC	40.0000%		(25,191,898)	
OLEF	6.9070%		(5,919,771)	46-2
MPC	6.9010%		(2,900,776)	
WAC	7.9831%		(10,406,671)	
Total	100.0000%		(61,557,607)	

625 Receivable from OPODs
 Allowed by Peak Forward Load Rate

A B C

DeCo	ContractID	Serial	Deal Date	Deal Type	Deal Number	Transmission Date	Deal Date	Deal Rate	Quantity	CP Price	CP Rate	CP Rate	CP Rate	CP Rate	CP Rate	CP Rate	CP Rate	CP Rate	CP Rate	CP Rate	
1			12/31/07	Swap	2006 20250	12/31/07	21.21	112087	7.00	3712087	6.00	36750									

① See Note 3 on WP 48-14. Ⓟ

PBC

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Invoice for Total by	GULF For Mo	NYMEX	Settlement	for Feb 2007	02/2007
Counter Party	Swap Total	Option Total	Counter Party Total		
BANKAMER	(58,070.00)		(58,070.00)		
BARCLAYS	(67,310.00)		(67,310.00)		
CIBC	(473,360.00)		(473,360.00)		
DEUTSCHE	(40,560.00)		(40,560.00)		
JPMORGAN	(119,330.00)		(119,330.00)		
MITSU	(191,700.00)		(191,700.00)		
Surps	(78,050.00)		(78,050.00)		
Total for GULF	(1,097,060.00)		(1,097,060.00)		

Gulf Power Company Fuel Price Hedging Costs
 Dkt 070001-EI; ACN 07-353-1-1; 12 M E 12/31/07
 Description: Hedging Invoice

Feds by Hedge Month
 Jan-07 1 171,000.00
 Feb-07 1 370,000.00
 \$ 541,000.00

DeCo	ConstructID	Swap Deal Desc	CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	CPA44	CPA46	CPA48	CPA50	SoCoPris	SoCoRate	SoCoAdd	SoCoCollr	SoCoCollc	SoCoCollm	SoCoColln	SoCoCollp	SoCoCollr	SoCoColls	SoCoCollt	Amount
9			BANKAMER	Swap	2006.37285	5/23/2006 18:44	7-Feb	7-Feb	20000																58,070.00
10			BANKAMER	Swap	2006.37795	6/15/2006 20:53	7-Feb	7-Feb	10000																10,930.00
11			BANKAMER	Swap	2006.3804	9/20/2006 18:24	7-Feb	7-Jan	10000																18,930.00
12			BANKAMER	Swap	2006.38273	12/2/2006 19:10	7-Feb	7-Jan	20000																42,920.00
13			BANKAMER	Swap	2006.38286	12/27/2006 19:37	7-Feb	7-Jan	80000																4,970.00
14			BANKAMER	Swap	2007.38327	1/19/2007 15:17	7-Feb	7-Jan	10000																11,560.00
15			BANKAMER	Swap	2007.38381	1/23/2007 15:30	7-Feb	7-Jan	20000																11,560.00
16			BANKAMER	Swap	2007.38412	1/29/2007 18:33	7-Feb	7-Feb	52000																40,878.00
BANKAMER Total:																									
17			BARCLAYS	Swap	2006.38673	1/19/2006 18:36	7-Feb	7-Feb	10000																20,330.00
18			BARCLAYS	Swap	2006.38698	3/9/2006 17:29	7-Feb	7-Feb	10000																20,330.00
19			BARCLAYS	Swap	2006.37855	8/11/2006 18:54	7-Feb	7-Jan	10000																20,330.00
20			BARCLAYS	Swap	2006.38288	12/20/2006 18:58	7-Feb	7-Jan	10000																-530
21			BARCLAYS	Swap	2007.38854	1/19/2007 15:50	7-Feb	7-Jan	10000																-2,670.00
22			BARCLAYS	Swap	2007.38372	1/23/2007 18:41	7-Feb	7-Jan	20000																6,900.00
23			BARCLAYS	Swap	2007.38386	1/23/2007 18:28	7-Feb	7-Feb	30000																18,990.00
24			BARCLAYS	Swap	2007.38422	1/26/2007 21:06	7-Feb	7-Feb	10000																1,320.00
BARCLAYS Total:																									
25			CIBC	Swap	2006.38689	1/23/2006 18:03	7-Feb	7-Feb	60000																274,900.00
26			CIBC	Swap	2006.38642	1/19/2006 17:36	7-Feb	7-Feb	20000																80,000.00
27			CIBC	Swap	2006.38663	1/19/2006 18:06	7-Feb	7-Feb	20000																10,000.00
28			CIBC	Swap	2006.38616	8/10/2006 15:17	7-Feb	7-Jan	10000																-11,560.00
29			CIBC	Swap	2006.38228	12/19/2006 18:10	7-Feb	7-Jan	20000																-11,360.00
30			CIBC	Swap	2006.38246	12/18/2006 4:56	7-Feb	7-Jan	20000																-11,360.00
31			CIBC	Swap	2006.38651	12/21/2006 21:54	7-Feb	7-Jan	20000																-11,360.00
32			CIBC	Swap	2007.38348	1/11/2007 15:55	7-Feb	7-Jan	10000																-480
33			CIBC	Swap	2007.38292	1/19/2007 18:36	7-Feb	7-Jan	20000																-13,970.00
34			CIBC	Swap	2007.38321	1/22/2007 21:09	7-Feb	7-Feb	20000																8,600.00
35			CIBC	Swap	2007.38402	1/25/2007 18:09	7-Feb	7-Jan	20000																6,900.00
36			CIBC	Swap	2007.38418	1/26/2007 17:50	7-Feb	7-Feb	20000																4,200.00
CIBC Total:																									
37			DEUTSCHE	Swap	2006.38492	1/13/2006 22:49	7-Feb	7-Feb	10000																28,700.00
38			DEUTSCHE	Swap	2006.37324	7/8/2006 18:29	7-Feb	7-Feb	10000																25,030.00
39			DEUTSCHE	Swap	2006.37344	7/17/2006 17:42	7-Feb	7-Feb	10000																28,700.00
40			DEUTSCHE	Swap	2007.38087	1/17/2007 15:32	7-Feb	7-Jan	20000																-7,340.00
41			DEUTSCHE	Swap	2007.38289	1/26/2007 19:31	7-Feb	7-Feb	10000																4,930.00
42			DEUTSCHE	Swap	2007.38414	1/26/2007 19:31	7-Feb	7-Jan	30000																4,590.00
DEUTSCHE Total:																									
43			JPMORGAN	Swap	2006.37366	7/19/2006 20:08	7-Feb	7-Feb	10000																-23,130.00
44			JPMORGAN	Swap	2006.37730	8/11/2006 17:48	7-Feb	7-Feb	10000																-30,730.00
45			JPMORGAN	Swap	2006.38321	12/13/2006 19:04	7-Feb	7-Jan	50000																-48,150.00
46			JPMORGAN	Swap	2007.38320	1/19/2007 15:22	7-Feb	7-Jan	10000																-6,770.00
47			JPMORGAN	Swap	2007.38348	1/12/2007 15:41	7-Feb	7-Jan	60000																-30,380.00
48			JPMORGAN	Swap	2007.38387	1/19/2007 21:21	7-Feb	7-Jan	20000																-7,110.00
49			JPMORGAN	Swap	2007.38378	1/22/2007 19:24	7-Feb	7-Feb	10000																8,600.00
50			JPMORGAN	Swap	2007.3841	1/25/2007 19:04	7-Feb	7-Feb	20000																8,090.00
JPMORGAN Total:																									
51			MITSUBI	Swap	2006.38614	1/27/2006 20:54	7-Feb	7-Feb	30000																-68,880.00
52			MITSUBI	Swap	2006.38782	3/9/2006 19:44	7-Feb	7-Feb	10000																-37,620.00
53			MITSUBI	Swap	2006.37253	5/24/2006 14:44	7-Feb	7-Feb	10000																-54,620.00
54			MITSUBI	Swap	2006.37976	8/13/2006 18:59	7-Feb	7-Jan	10000																-19,930.00
55			MITSUBI	Swap	2006.38206	12/29/2006 18:42	7-Feb	7-Jan	30000																-32,190.00
56			MITSUBI	Swap	2006.38235	12/19/2006 21:14	7-Feb	7-Jan	30000																-32,460.00
57			MITSUBI	Swap	2006.38039	12/27/2006 19:46	7-Feb	7-Jan	50000																-38,690.00
58			MITSUBI	Swap	2007.38322	1/5/2007 18:00	7-Feb	7-Jan	30000																-22,290.00
59			MITSUBI	Swap	2007.38380	1/19/2007 18:08	7-Feb	7-Jan	20000																-5,240.00
60			MITSUBI	Swap	2007.38396	1/24/2007 19:08	7-Feb	7-Jan	10000																5,320.00
61			MITSUBI	Swap	2007.38426	1/26/2007 15:44	7-Feb	7-Jan	40000																13,520.00
MITSUBI Total:																									
62			Surps	Swap	2006.37701	8/17/2006 18:41	7-Feb	7-Feb	10000																-68,200.00
63			Surps	Swap	2006.37726	8/14/2006 18:47	7-Feb	7-Feb	10000																-52,820.00
64			Surps	Swap	2006.37999	8/14/2006 19:49	7-Feb	7-Jan	10000																-14,920.00
65			Surps	Swap	2007.38424	1/29/2007 19:04	7-Feb	7-Feb	80000																13,040.00
Surps Total:																								</	

DKT 07/0001-E1 ; ACN 07-353-1-1; 12 M E 12/31/07
 Description: Hedging Invoice

Invoice for	SYSTEM - MPLN	Gas Daily	Settlement	for Feb 2007
Totals by				
Operating Co.	Peak Period Load Ratio		Operating Co. Total	
APC	33.6858%		\$ 3,132.42	
GPC	44.2202%		\$ 4,112.26	
GULF	6.8152%		\$ 643.08	48-3
MPC	6.3966%		\$ 594.86	
SPC	8.7842%		\$ 818.80	
Total	100.0000%		\$ 9,299.50	
			\$ (6,299.00)	BCB Payable from CPOCs Allocated by Peak Period Load Ratio

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	TransactionDate	StartDate	EndDate	Quantity	CPPrice	CPWtd	CPSettlePrice	SoCoPrice	SoCoSettlePrice	SoCoSettleAmount
System	MPLN Allocated	100 MTSU	Swap	2006.36266	12/21/2006 21:21	2/1/2007 7:00	3/1/2007 6:00	35000		0 Gas Dly				9,299.50

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BCB

Invoice for	GULF for the	NYMEX Settlement	for May 2007	4/30/2007
Totals by				
Counter Party	Swap Total	Option Total	Counter Party Total	
ABNAMRO	11,840,000		11,840,000	
BANKAMER	(23,800,000)		(23,800,000)	
BARCLAYS	(37,840,000)		(37,840,000)	
CIBC	(58,840,000)		(58,840,000)	
DEUTSCHE	43,840,000		43,840,000	
JPMORGAN	(15,500,000)		(15,500,000)	
MITSUB	2,870,000		2,870,000	
MORGAN	2,400,000		2,400,000	
Total for GULF	(80,800,000)		(80,800,000)	

Totals by Hedge Month
 April 1 117,300,000
 May 1 150,800,000
3 268,100,000

Southwestern Co. Services
 Bank of America
 Dallas, Texas

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Co	ContractID	Swap Deal Detail	Deal Type	Doc Number	Transaction Date	Contract Month	Hedge Month	Quantity	CP	CP Price	CP Add	CP Sub	CP Settlement	SoCo Price	SoCo Min	SoCo Add	SoCo Min	SoCo Settlement	SoCo Settlement	Amount
1	2424	50 ABNAMRO	Swap	2700 2424	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
2	2425	50 ABNAMRO	Swap	2700 2425	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
3	2426	50 ABNAMRO	Swap	2700 2426	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
4	2427	50 ABNAMRO	Swap	2700 2427	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
5	2428	50 ABNAMRO	Swap	2700 2428	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
6	2429	50 ABNAMRO	Swap	2700 2429	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
7	2430	50 ABNAMRO	Swap	2700 2430	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
8	2431	50 ABNAMRO	Swap	2700 2431	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
9	2432	50 ABNAMRO	Swap	2700 2432	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
10	2433	50 ABNAMRO	Swap	2700 2433	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
11	2434	50 ABNAMRO	Swap	2700 2434	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
12	2435	50 ABNAMRO	Swap	2700 2435	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
13	2436	50 ABNAMRO	Swap	2700 2436	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
14	2437	50 ABNAMRO	Swap	2700 2437	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
15	2438	50 ABNAMRO	Swap	2700 2438	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
16	2439	50 ABNAMRO	Swap	2700 2439	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
17	2440	50 ABNAMRO	Swap	2700 2440	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
18	2441	50 ABNAMRO	Swap	2700 2441	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
19	2442	50 ABNAMRO	Swap	2700 2442	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
20	2443	50 ABNAMRO	Swap	2700 2443	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
21	2444	50 ABNAMRO	Swap	2700 2444	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
22	2445	50 ABNAMRO	Swap	2700 2445	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
23	2446	50 ABNAMRO	Swap	2700 2446	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
24	2447	50 ABNAMRO	Swap	2700 2447	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
25	2448	50 ABNAMRO	Swap	2700 2448	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
26	2449	50 ABNAMRO	Swap	2700 2449	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
27	2450	50 ABNAMRO	Swap	2700 2450	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
28	2451	50 ABNAMRO	Swap	2700 2451	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
29	2452	50 ABNAMRO	Swap	2700 2452	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
30	2453	50 ABNAMRO	Swap	2700 2453	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
31	2454	50 ABNAMRO	Swap	2700 2454	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
32	2455	50 ABNAMRO	Swap	2700 2455	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
33	2456	50 ABNAMRO	Swap	2700 2456	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
34	2457	50 ABNAMRO	Swap	2700 2457	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
35	2458	50 ABNAMRO	Swap	2700 2458	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
36	2459	50 ABNAMRO	Swap	2700 2459	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
37	2460	50 ABNAMRO	Swap	2700 2460	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
38	2461	50 ABNAMRO	Swap	2700 2461	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
39	2462	50 ABNAMRO	Swap	2700 2462	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
40	2463	50 ABNAMRO	Swap	2700 2463	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
41	2464	50 ABNAMRO	Swap	2700 2464	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
42	2465	50 ABNAMRO	Swap	2700 2465	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
43	2466	50 ABNAMRO	Swap	2700 2466	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
44	2467	50 ABNAMRO	Swap	2700 2467	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
45	2468	50 ABNAMRO	Swap	2700 2468	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
46	2469	50 ABNAMRO	Swap	2700 2469	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
47	2470	50 ABNAMRO	Swap	2700 2470	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
48	2471	50 ABNAMRO	Swap	2700 2471	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
49	2472	50 ABNAMRO	Swap	2700 2472	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
50	2473	50 ABNAMRO	Swap	2700 2473	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
51	2474	50 ABNAMRO	Swap	2700 2474	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
52	2475	50 ABNAMRO	Swap	2700 2475	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
53	2476	50 ABNAMRO	Swap	2700 2476	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00
54	2477	50 ABNAMRO	Swap	2700 2477	12/12/2006 18:00	7-May	7-May	20000		NYMEX LD										-1,640.00

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$\sum V = (24,360) 48-5$
 $\sum V = 5600 48-5$
 $\sum V = (42,640) 48-6$
 $\sum V = 5720 48-5$
 $\sum V = (65,660) 48-6$
 $\sum V = 8500 48-5$
 $\sum V = 35,340 48-6$
 $\sum V = 8010 48-5$
 $\sum V = (23,600) 48-6$
 $\sum V = 13830 48-5$
 $\sum V = (11,160) 48-6$

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Gulf Power Company **Fuel Price Hedging Costs**
 Dkt 070001-EI; ACN 07-353-1-1; 12 M E 12/31/07
 Description: Hedging Invoice

Total by		for Jan 2007	
Currency Party	Swap Total	Option Total	Currency Party Total
AMSTERDAM	1,700.00		
BARCLAYS	47,900.00		
CIBC	176,900.00		
DEUTSCHE	44,250.00		
JPMORGAN	14,200.00		
MERIL	11,000.00		
MORGAN	13,100.00		
Sumo	11,200.00		
Total for GULF	(170,700.00)	(0.00)	(170,700.00)

Swap by Hedge Month
 May 07 1 (20,000.00)
 Jun 07 2 (10,000.00)
 Jul 07 3 (15,000.00)

Qtr	Code	Contract Party	Swap Type	Swap Dates	Transaction Dates	Contract Months	Hedge Month	Quantity	CP	CP Price	CPAM	CP Price	CP Total	CP Price	CP Total	CP Price	CP Total
1	GULF	AMSTERDAM	Swap	2007 2700	06/29/07 15 30	7-Jun	7-Jun	10000	NYMEX LD				4,900.00				
2	GULF	AMSTERDAM	Swap	2007 2700	06/29/07 15 30	7-Jun	7-Jun	10000	NYMEX LD				90				
3	GULF	AMSTERDAM	Swap	2007 2700	06/29/07 15 30	7-Jun	7-Jun	10000	NYMEX LD				270				
		AMSTERDAM Total											5,240.00				(2050) 48-7
4	GULF	BARCLAYS	Swap	2006 26362	1/02/06 17 15	7-Jun	7-Jun	10000	NYMEX LD				-17,100.00				
5	GULF	BARCLAYS	Swap	2006 27300	01/31/06 19 24	7-Jun	7-Jun	10000	NYMEX LD				-1,000.00				
6	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				-2,000.00				
7	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				-1,470.00				
8	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				100				
9	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				2,000.00				
10	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				2,000.00				
11	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				1,900.00				
12	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				200				
13	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				700				
14	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				4,320.00				
15	GULF	BARCLAYS	Swap	2007 26020	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				-49,210.00				
		BARCLAYS Total											-25,920.00				
16	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				-11,100.00				
17	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				2,100.00				
18	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
19	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
20	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				2,000.00				
21	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
22	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
23	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
24	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
25	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
26	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
27	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
28	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
29	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
30	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
31	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
32	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
33	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
34	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
35	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
36	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
37	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
38	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
39	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
40	GULF	CIBC	Swap	2007 26106	07/02/06 19 10	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
		CIBC Total											20,000.00				
41	GULF	DEUTSCHE	Swap	2006 26470	10/09/06 19 17	7-Jun	7-Jun	10000	NYMEX LD				107,000.00				
42	GULF	DEUTSCHE	Swap	2006 28155	10/09/06 22 10	7-Jun	7-Jun	10000	NYMEX LD				-31,270.00				
43	GULF	DEUTSCHE	Swap	2006 28270	11/02/06 20 24	7-Jun	7-Jun	10000	NYMEX LD				-24,200.00				
44	GULF	DEUTSCHE	Swap	2006 27370	11/09/06 19 20	7-Jun	7-Jun	10000	NYMEX LD				-7,500.00				
45	GULF	DEUTSCHE	Swap	2006 26740	01/09/06 18 24	7-Jun	7-Jun	10000	NYMEX LD				2,000.00				
46	GULF	DEUTSCHE	Swap	2006 26700	01/09/06 22 20	7-Jun	7-Jun	10000	NYMEX LD				5,000.00				
47	GULF	DEUTSCHE	Swap	2007 28700	06/29/07 19 09	7-Jun	7-Jun	10000	NYMEX LD				-1,300.00				
48	GULF	DEUTSCHE	Swap	2007 28620	06/29/07 19 09	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
49	GULF	DEUTSCHE	Swap	2007 28650	06/29/07 19 11	7-Jun	7-Jun	10000	NYMEX LD				-1,300.00				
50	GULF	DEUTSCHE	Swap	2007 28600	06/29/07 19 20	7-Jun	7-Jun	10000	NYMEX LD				2,500.00				
51	GULF	DEUTSCHE	Swap	2007 28600	06/29/07 19 20	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
52	GULF	DEUTSCHE	Swap	2007 28600	06/29/07 19 21	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
53	GULF	DEUTSCHE	Swap	2007 28600	06/29/07 19 21	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				
		DEUTSCHE Total											53,200.00				
54	GULF	JPMORGAN	Swap	2006 27200	04/04/06 18 21	7-Jun	7-Jun	10000	NYMEX LD				-11,300.00				
55	GULF	JPMORGAN	Swap	2006 27300	04/04/06 20 17	7-Jun	7-Jun	10000	NYMEX LD				-4,300.00				
56	GULF	JPMORGAN	Swap	2006 28201	10/09/06 19 20	7-Jun	7-Jun	10000	NYMEX LD				1,700.00				
57	GULF	JPMORGAN	Swap	2007 28770	06/29/07 18 30	7-Jun	7-Jun	10000	NYMEX LD				9,400.00				
58	GULF	JPMORGAN	Swap	2007 28800	06/29/07 19 30	7-Jun	7-Jun	10000	NYMEX LD				900				
59	GULF	JPMORGAN	Swap	2007 29000	06/29/07 19 40	7-Jun	7-Jun	10000	NYMEX LD				4,200.00				
60	GULF	JPMORGAN	Swap	2007 29000	06/29/07 19 40	7-Jun	7-Jun	10000	NYMEX LD				16,700.00				
61	GULF	JPMORGAN	Swap	2007 29000	06/29/07 19 40	7-Jun	7-Jun	10000	NYMEX LD				4,700.00				
62	GULF	JPMORGAN	Swap	2007 29000	06/29/07 19 40	7-Jun	7-Jun	10000	NYMEX LD				3,700.00				
		JPMORGAN Total											13,000.00				
63	GULF	METSUI	Swap	2006 28170	10/10/06 19 00	7-Jun	7-Jun	10000	NYMEX LD				-20,970.00				
64	GULF	METSUI	Swap	2006 27310	01/30/06 18 52	7-Jun	7-Jun	10000	NYMEX LD				7,500.00				
65	GULF	METSUI	Swap	2006 27300	01/30/06 19 01	7-Jun	7-Jun	10000	NYMEX LD				-7,500.00				
66	GULF	METSUI	Swap	2007 28700	06/29/07 18 54	7-Jun	7-Jun	10000	NYMEX LD				-1,900.00				
67	GULF	METSUI	Swap	2007 28700	06/29/07 18 54	7-Jun	7-Jun	10000	NYMEX LD				1,900.00				
68	GULF	METSUI	Swap	2007 28600	06/29/07 19 01	7-Jun	7-Jun	10000	NYMEX LD				1,000.00				

Gulf Power Company Fuel Price Hedging Costs
 Dkt 070001-EI; ACN 07-353-1-1; 12 M E 12/31/07
 Description: hedging Mexico

Location	QULF	NYMEX	Settlement	for Aug 2007	for 2008
Total by Counter Party					
BANKAMER	17,500,750.00	17,500,750.00			
BARCLAYS	1,729,180.00	1,729,180.00			
CIBC	1,729,180.00	1,729,180.00			
DEUTSCHE	1,729,180.00	1,729,180.00			
JP MORGAN	1,729,180.00	1,729,180.00			
Summa	14,424,270.00	14,424,270.00			
Total for GULF	(1,954,738.00)	11,064,738.00			

Total by Hedge Month
 Aug 07 1,000,000.00
 Sep 07 1,000,000.00
 Oct 07 1,000,000.00
 Nov 07 1,000,000.00
 Dec 07 1,000,000.00

Disc	Contract ID	Counter Party	Deal Type	Quantity	Transaction Date	Contract Month	Hedge Month	Quantity	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM
1	001	ABRAMO Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
12	002	BARCLAYS Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
20	003	CIBC Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
32	004	DEUTSCHE Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
40	005	JP MORGAN Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
51	006	MITSUBI Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
69	007	MORGAN Total	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD
70	008	Summa	Swap	2000	11/20/07	11/08	7-Aug	2000	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD	NYMEX LD

Contract	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM	CPM
1	48-9																	
12	48-8																	
20	48-9																	
32	48-8																	
40	48-9																	
51	48-8																	
69	48-9																	
70	48-8																	

CONFIDENTIAL



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Gulf Power Company Fuel Price Hedging Costs

Dkt 070001-EI; ACN 07-353-1-1; 12 M E 12/31/07
 Description: Hedging Invoice

11/01

Invoice for			Settlement		for Oct 2007	
GULF for the			NYMEX		w/over	
Total by	NYMEX	Settlement				
Kronos Party	Share Total	Option Total	Kronos Party Total			
ABN AMRO	6,982.00	4	26,846.00			
BANKAMER	70,178.80	4	70,178.80			
BANQUE PARISIENNE	57,351.50	4	57,351.50			
BANK OF AMERICA	146,130.20	7	146,130.20			
BARCLAYS	117,670.00	7	117,670.00			
BNP PARIBAS	24,151.00	7	24,151.00			
CIBC	148.00	7	148.00			
DEUTSCHE	1,375.00	7	1,375.00			
JPMORGAN	75,000.00	7	75,000.00			
MITSUBISHI	380,700.00	7	380,700.00			
Total for GULF	-348,700.00	0.00	000,700.00			

Totals by Hedge Month
 7 Sep \$458,978.00
 7 Oct \$750,700.00

Eastern Co. Services
 South of America
 Other: Texas

A

B

C

D

OpCo	Contract	CounterParty	DealType	DealNumber	TransmittalDate	ContractMonth	HedgeMonth	Quantity	CPMS	CPAA	CPM2	CPMS	CPAA	CPM2	CPMS	CPAA	CPM2	CPMS	CPAA	CPM2	CPMS	CPAA	CPM2	CPMS	CPAA	CPM2	
432	GULF	ABN AMRO	Swap	2007 20024	17/10/07	10 01	7-Oct	2000																			
	GULF	ABN AMRO	Swap	2007 20024	17/10/07	10 01	7-Oct	2000																			
	GULF	ABN AMRO	Swap	2007 20024	17/10/07	10 01	7-Oct	2000																			
	GULF	ABN AMRO	Swap	2007 20024	17/10/07	10 01	7-Oct	2000																			
Σv = <15,522> 48-10																											
5	GULF	BANKAMER	Swap	2007 27641	01/22/08	10 24	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27612	01/22/08	10 02	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27648	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27619	01/22/08	10 01	7-Oct	10000																			
Σv = <94,990> 48-10																											
11	GULF	BANKAMER	Swap	2007 27658	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27657	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27658	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27657	01/22/08	10 11	7-Oct	10000																			
Σv = <24,890> 48-11																											
17	GULF	BANKAMER	Swap	2007 27658	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27657	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27658	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27657	01/22/08	10 11	7-Oct	10000																			
Σv = <63,200> 48-10																											
19	GULF	BANKAMER	Swap	2007 27658	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27657	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27658	01/22/08	10 11	7-Oct	10000																			
	GULF	BANKAMER	Swap	2007 27657	01/22/08	10 11	7-Oct	10000																			
Σv = <173,050> 48-11																											
25	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
Σv = <17,990> 48-10																											
35	GULF	JPMORGAN	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	JPMORGAN	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	JPMORGAN	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	JPMORGAN	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
Σv = <65,870> 48-10																											
41	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
Σv = <41,740> 48-11																											
47	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	DEUTSCHE	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
Σv = <16,322> 48-10																											
49	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
	GULF	MITSUBISHI	Swap	2007 27611	02/20/07	10 01	7-Oct	10000																			
Σv = <64,050> 48-10																											

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PBC

SOURCE

Gulf Power Company Fuel Price Hedging Costs
 Dkt 070001-EI; ACN 07-353-1-1; 12 ME 12/31/07
 Description: Hedging Invoice

Invoice for	System - PPLR	Gas Daily	Settlement	for December 2007
Totals by				
Operation Co.	Peak Period Lead Rate		Operation Co. Total	
AP	11.850%		71,000.00	
OPC	14.250%		53,250.00	
OLA F	8.910%		14,800.01	48.13
WFC	6.900%		12,400.73	
SPC	7.750%		10,524.52	
Total	10.000%		170,000.13	

OpCo	System	Contract ID	CounterParty	GasType	GasSettlement	ThroughSettleDate	StartDate	EndDate	Quantity	OPPrice	OPRate	OPAdd	OPRate	OPSettle	SettleDate	SettleDate	SettleDate	SettleDate	SettleDate	SettleDate	SettleDate	SettleDate
1	System	PPLR Allocato	100 BANKER	Swap	2007 28927		11/14/2007 17:17	12/14/2007 7:00	14/2008 0.00	77500	0 Gas Dly											
2	System	PPLR Allocato	100 BANKER	Swap	2007 28934		12/14/2007 14:58	12/14/2007 7:00	14/2008 0.00	38750	0 Gas Dly											
3	System	PPLR Allocato	100 BANKER	Swap	2007 28947		11/14/2007 16:49	12/14/2007 7:00	14/2008 0.00	77500	0 Gas Dly											
4	System	PPLR Allocato	100 BANKER	Swap	2007 28768		10/24/2007 17:58	12/14/2007 7:00	14/2008 0.00	77500	0 Gas Dly											

$$\begin{array}{r} 92,914.75 \\ + 6,9152.90 \\ \hline 64,252.44 \quad 48.13 \end{array}$$

$$\begin{array}{r} 25,144.89 \\ + 6,9152.90 \\ \hline 17,382.11 \quad 48.13 \end{array}$$

$$\begin{array}{r} 39,439.75 \\ + 6,9152.90 \\ \hline 27,273.33 \quad 48.13 \end{array}$$

$$\begin{array}{r} 53,389.75 \\ + 6,9152.90 \\ \hline 36,972.21 \quad 48.13 \end{array}$$

① 92,914.75
 ② 25,144.89
 ③ 39,439.75
 ④ 53,389.75
 ⑤ 170,000.13

CONFIDENTIAL

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PBC

SOURCE

Gulf Power Company Fuel Price Hedging Costs
 Dkt 070001-EI; ACN 07-353-1-1; 12 ME 12/31/07
 Description: Hedging Invoice

44-12 2

Invoice for	GLP/ for the	TYPER	Settlement	for Jan 2008		
12/31/07						
Counter Party	Open Total	Current Total	Counter Party	Total		
BARCLAYS	21,507.10	2	BARCLAYS	-21,507.10		
BARCLAYS	136,700.00	4	BARCLAYS	-136,700.00		
CMB	147,000.00	4	CMB	-147,000.00		
DEUTSCHE	92,000.00	4	DEUTSCHE	-92,000.00		
JPMORGAN	30,000.00	4	JPMORGAN	-30,000.00		
MITSU	117,300.00	4	MITSU	-117,300.00		
MORGAN	488,000.00	4	MORGAN	-488,000.00		
Subs	130,430.00	4	Subs	-130,430.00		
Total for GLP	-698,368.00	4				

GLP by Hedge Month

1-Jan	257,000.00
7-Jan	217,700.00

Contract	Strip	Deal	Dist	Cont	Term	Contract	Hedge	Quantity	CP	CP	CP	CP	CP	CP	CP	CP
1	GLP	GLP	GLP	GLP	15.28	0-Jan	0-Jan	10000		HYPER LD						15,700.00
					16.25	0-Jan	0-Jan	10000		HYPER LD						15,700.00
					17.25	0-Jan	0-Jan	10000		HYPER LD						-31,000.00
					Total											
2	GLP	GLP	GLP	GLP	15.00	0-Jan	0-Jan	17000		HYPER LD						-41,700.00
					15.00	0-Jan	0-Jan	17000		HYPER LD						33,100.00
					15.00	0-Jan	0-Jan	17000		HYPER LD						7,700.00
					15.00	0-Jan	0-Jan	17000		HYPER LD						10,000.00
					15.00	0-Jan	0-Jan	17000		HYPER LD						1,700.00
					15.00	0-Jan	0-Jan	17000		HYPER LD						1,700.00
					15.00	0-Jan	0-Jan	17000		HYPER LD						-170,000.00
					Total											
10	GLP	GLP	GLP	GLP	15.00	0-Jan	0-Jan	10000		HYPER LD						61,300.00
					15.00	0-Jan	0-Jan	10000		HYPER LD						-57,700.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						-13,900.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						-13,900.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						7,000.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						-16,000.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						-16,000.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						-16,000.00
					15.00	0-Jan	0-Jan	20000		HYPER LD						-16,000.00
					Total											7,000.00

A

B

C

D

Σv = <50,000> 48-13

Σv = <43,310> 48-13

Σv = <57,300> 48-13

Σv = <4030> 48-13

Σv = <9220> 48-13

Σv = <54,860> 48-13

Σv = <101,730> 48-13

CONFIDENTIAL

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SOURCE

Gulf Power Company
 2007 Fuel Price Hedging Costs
 Year Ended 12/31/2007

Docket No.: 070001-EI
 Audit Control No.: 07-353-1-1
 File: 2007 Hedging Settlements
 Auditor: Debra Dobiac

Counter	Deal	Deal	Transaction	Contract	Hedge	Quantity	CPPrice	CPNdx	CPSettle		SoCoSettle	SoCoSettle	QTY * CP	QTY * SoCo	CP - SoCo
									Price	SoCoPrice					
1	CIBC	Swap													
	Details as per contract: Trade Date - 10/6/2005 Quantity: APC-60000; GPC-70000; GPC-10000; Gulf-30000; Total 170000 MMBTUs Delivery Date: April 2007 Settlement Date: 4/4/2007 Floating Amount Details: CIBC pays NYMEX LD (last business day of month prior to settlement date) Results: SoCo paid CIBC \$34,860 for Gulf														
2															
3	Deutsche	Swap													
	Details as per contract: Trade Date - 1-3-2005 Quantity: APC-50000; GPC-50000; Gulf-50000; Total 150000 MMBTUs Delivery Date: April 2007 (Calculation Period) Settlement Date: Five business days after the PricingDate in the relevant calculation period Floating Amount Details: Deutsche pays NYMEX LD (last business day of month prior to calculation period) Results: Deutsche paid SoCo \$105,400 for Gulf														
4															
5	Barclays	Swap													
	Details as per contract: Trade Date - 10/12/2005 Quantity: APC-50000; GPC-50000; Gulf-20000; Total 120000 MMBTUs Delivery Date: 10/1 - 10/31/2007 (Calculation Period) Settlement Date: Five business days after the PricingDate in the relevant calculation period Floating Amount Details: Barclays pays NYMEX LD (last business day of month prior to calculation period) Results: SoCo paid Barclays \$43,940 for Gulf														
6															
7															
	Details as per contract: Trade Date - 11/4/2005 Quantity: APC-100000; GPC-100000; GPC-10000; Gulf-40000; Total 250000 MMBTUs Delivery Date: October 2007 (Calculation Period) Settlement Date: Five business days after the PricingDate in the relevant calculation period Floating Amount Details: Deutsche pays NYMEX LD (last business day of month prior to calculation period) Results: SoCo paid Deutsche \$81,080 for Gulf														
8															
9	CIBC	Swap													
	Trade Date - 1/25/2007 Quantity: 20000 MMBTUs Delivery Date: February 2007 (Calculation Period) Hedge Month: Burn period Settlement Date: Five business days after the PricingDate in the relevant calculation period Floating Amount Details: SoCo pays NYMEX LD (last business day of month prior to calculation period) Results: CIBC paid SoCo \$6,660 for Gulf														
10															

NOTE 1: All transactions are sales of financial instruments (swaps-on agreement to exchange not future cash flows). No physical products are involved.
 NOTE 2: SCS trades Over-The-Counter (OTC) because the counterparties are more credit worthy.
 NOTE 3: Gas Daily Index - average Henry Hub price for contract month.

Prepared by audit staff
 Source - Hedging Contracts

CONFIDENTIAL (20)

SOURCE: AS REFERENCED

EXHIBIT C

Line-by-Line/Field-by-Field Justification

Line(s)/Field(s)

Justification

Page 1
Line 1; Column A

This information is entitled to confidential classification pursuant to §366.093(3) (b), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

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Line 1; Column A

Page 3
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Lines 1-2, 5-6, 9-11, 15-17, 19-21, 23-25, 28-29;
Columns C-D

This information is entitled to confidential classification pursuant to §366.093(3) (d) and (e), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

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Line 4; Column A

Line 5; Columns C-G

Line 6; Column A

Line 7; Columns C-G

Line 8; Column A

Line 9; Columns B-C, E-G

Line 10; Column A

COMMISSIONERS:
MATTHEW M. CARTER II, CHAIRMAN
LISA POLAK EDGAR
KATRINA J. MCMURRIAN
NANCY ARGENZIANO
NATHAN A. SKOP

STATE OF FLORIDA



OFFICE OF COMMISSION CLERK
ANN COLE
COMMISSION CLERK
(850) 413-6770

CONFIDENTIAL

Public Service Commission

ACKNOWLEDGEMENT

DATE: ⁹May 28, 2008

TO: Susan Ritenour, Gulf Power Company

FROM: Ruth Nettles, Office of Commission Clerk

RE: Acknowledgement of Receipt of Confidential Filing

This will acknowledge receipt of a **CONFIDENTIAL DOCUMENT** filed in Docket Number 080001 or, if filed in an undocketed matter, concerning certain documents produced by Commission staff and GPC in connection with 2007 Fuel Price Hedging Cost Audit 07-353-1-1, and filed on behalf of Gulf Power Company. The document will be maintained in locked storage.

If you have any questions regarding this document, please contact Marguerite Lockard, Deputy Clerk, at (850) 413-6770.

DOCUMENT NUMBER-DATE
04547 MAY 29 08
FPSC-COMMISSION CLERK

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