

**REDACTED**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL AND PURCHASED POWER COST  
RECOVERY CLAUSE**

**Docket No. 080001-EI**

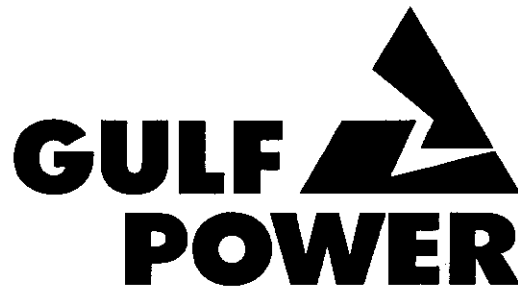
**PREPARED DIRECT TESTIMONY  
AND EXHIBIT OF**

**RICHARD W. DODD**

**2008**

**ESTIMATED/ACTUAL TRUE-UP  
JANUARY – JUNE ACTUAL  
JULY – DECEMBER ESTIMATED**

**AUGUST 4, 2008**



**A SOUTHERN COMPANY**

DOCUMENT NUMBER - DATE

06794 AUG-4 88

FILED - COMMUNICATIONS SECTION

GULF POWER COMPANY

Before the Florida Public Service Commission  
Prepared Direct Testimony and Exhibit of  
Richard W. Dodd  
Docket No. 080001-EI  
Date of Filing: August 4, 2008

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- Q. Please state your name, business address and occupation.
- A. My name is Richard Dodd. My business address is One Energy Place, Pensacola, Florida 32520-0780. I am the Supervisor of Rates and Regulatory Matters at Gulf Power Company.
- Q. Please briefly describe your educational background and business experience.
- A. I graduated from the University of West Florida in Pensacola, Florida in 1991 with a Bachelor of Arts Degree in Accounting. I also received a Bachelor of Science Degree in Finance in 1998 from the University of West Florida. I joined Gulf Power in 1987 as a Co-op Accountant and worked in various areas until I joined the Rates and Regulatory Matters area in 1990. After spending one year in the Financial Planning area, I transferred to Georgia Power Company in 1994 where I worked in the Regulatory Accounting department and in 1997 I transferred to Mississippi Power Company where I worked in the Rate and Regulation Planning department for six years followed by one year in Financial Planning. In 2004 I returned to Gulf Power Company working in the General Accounting area as Internal Controls Coordinator. In 2007 I was promoted to Internal Controls Supervisor and in July 2008, I assumed my current position in the Rates and Regulatory Matters area.

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1                   My responsibilities include supervision of: tariff administration, cost  
2 of service activities, calculation of cost recovery factors, and the regulatory  
3 filing function of the Rates and Regulatory Matters Department.  
4

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

7 A.    Yes, I have.

8                   Counsel: We ask that Mr. Dodd's Exhibit consisting of  
9 fourteen schedules be marked as Exhibit No. \_\_\_\_ (RWD-2).

10  
11 Q.    Are you familiar with the Fuel and Purchased Power (Energy) estimated  
12 true-up calculations for the period of January 2008 through December  
13 2008 and the Purchased Power Capacity Cost estimated true-up  
14 calculations for the period of January 2008 through December 2008 set  
15 forth in your exhibit?

16 A.    Yes, these documents were prepared under my supervision.  
17

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

20 A.    Yes, I have.  
21

22 Q.    How were the estimated true-ups for the current period calculated for both  
23 fuel and purchased power capacity?

24 A.    In each case, the estimated true-up calculations include six months of  
25 actual data and six months of estimated data.  
26

1 Q. Mr. Dodd, what has Gulf calculated as the fuel cost recovery true-up to be  
2 applied in the period January 2009 through December 2009?

3 A. The fuel cost recovery true-up for this period is an increase of  
4 0.4019¢/kwh.

5 As shown on Schedule E-1A, this includes an estimated under-recovery  
6 for the January through December 2008 period of \$58,380,329, less  
7 \$23,707,734 additional true-up to be collected September through  
8 December 2008 as a result of the midcourse adjustment to Gulf's fuel  
9 factors approved by the Commission on July 29, 2008. It also includes a  
10 final under-recovery for the January through December 2007 period of  
11 \$13,300,934 (see Schedule 1 of Exhibit RJM-1 in this docket filed on  
12 March 3, 2008). The resulting total under-recovery of \$47,973,529 will be  
13 included for recovery during 2009.

14

15 Q. Mr. Dodd, you stated earlier that you are responsible for the Purchased  
16 Power Capacity Cost true-up calculation. Which schedules of your exhibit  
17 relate to the calculation of these factors?

18 A. Schedules CCE-1a, CCE-1b and CCE-4 of my exhibit relate to the  
19 Purchased Power Capacity Cost true-up calculation to be applied in the  
20 January 2009 through December 2009 period.

21

22 Q. What has Gulf calculated as the purchased power capacity factor true-up  
23 to be applied in the period January 2009 through December 2009?

24 A. The true-up for this period is an increase of .0031¢/kwh as shown on  
25 Schedule CCE-1a. This includes an estimated under-recovery of  
26 \$274,796 for January 2008 through December 2008. It also includes a

1 final under-recovery of \$92,592 for the period of January 2007 through  
2 December 2007 (see Schedule CCA-1 of Exhibit RJM-1 in this docket  
3 filed March 3, 2008). The resulting total under-recovery of \$367,388 will  
4 be included for recovery during 2009.

5

6 Q. Mr. Dodd, does this conclude your testimony?

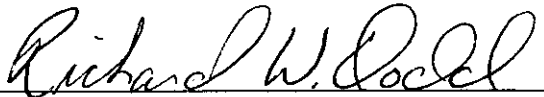
7 A. Yes.

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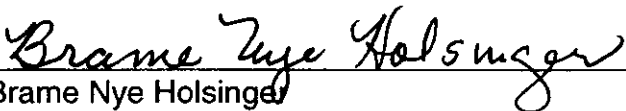
STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

Docket No. 080001-EI

Before me the undersigned authority, personally appeared Richard W. Dodd, who being first duly sworn, deposes, and says that he is the Supervisor of Rates & Regulatory Matters of Gulf Power Company, a Florida corporation, and that the foregoing is true and correct to the best of his knowledge, information, and belief. He is personally known to me.

  
\_\_\_\_\_  
R. W. Dodd  
Rates & Regulatory Matters Supervisor

Sworn to and subscribed before me  
this 1st day of August, 2008

  
\_\_\_\_\_  
Brame Nye Holsinger  
Notary Public, State of Florida at Large

(SEAL)



**SCHEDULE E-1A**

**FUEL COST RECOVERY CLAUSE  
CALCULATION OF TRUE-UP  
GULF POWER COMPANY  
FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009**

1.	Estimated over/(under)-recovery, JANUARY - DECEMBER 2008 (Sch. E-1B, page 2, line C9)	(\$58,380,329)
1A.	Additional True-up to be collected SEPT. - DEC. 2008 \$67,034,533 - (Sch. E-1B, page 2, line C2) Less: \$43,326,799 - (Sch. E-1B, page 2, line C2) Mid-Course Filing *	\$23,707,734
2.	Final over/(under)-recovery JANUARY - DECEMBER 2007 (EXHIBIT No.____(RJM-1) Schedule 1, line 3)	<u>(13,300,934)</u>
3.	Total over/(under)-recovery (Lines 1 + 1A + 2) To be included in JANUARY 2009 - DECEMBER 2009 (Schedule E1, Line 29)	<u><u>(\$47,973,529)</u></u>
4.	Jurisdictional KWH sales FOR THE PERIOD: JANUARY - DECEMBER 2009	<u>11,936,559,000</u>
5.	True-up Factor (Line 3 / Line 4) x 100 (¢ / KWH)	<u><u>0.4019</u></u>

\* As approved by Commission on July 29, 2008.

**COMPARISON OF ESTIMATED/ACTUAL VERSUS ORIGINAL PROJECTIONS  
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

	DOLLARS				KWH				¢/KWH			
	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ESTIMATED/ ACTUAL	ESTIMATED/ ORIGINAL	DIFFERENCE AMT.	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation	668,690,917	626,630,546	42,060,371	6.71	16,330,462,000	17,586,010,000	(1,255,548,000)	(7.14)	4.0947	3.5632	0.5315	14.92
1a Fuel Cost of Hedging Settlement	(13,739,856)	0	(13,739,856)	(100.00)	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
2 Hedging Support Costs	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
4 Other Generation	3,014,159	2,920,047	94,112	3.22	75,090,000	75,290,000	(200,000)	(0.27)	4.0141	3.8784	0.1357	3.50
5 Adjustments to Fuel Cost ***	(12,250)	0	(12,250)	(100.00)								
6 TOTAL COST OF GENERATED POWER	657,952,970	629,550,593	28,402,377	4.51	16,405,552,000	17,661,300,000	(1,255,748,000)	(7.11)	4.0106	3.5646	0.4460	12.51
7 Fuel Cost of Purchased Power (Exclusive of Economy)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
8 Energy Cost of Schedule C&X Econ. Purchases (Broker)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
9 Energy Cost of Other Economy Purchases (Nonbroker)	41,369,374	17,616,000	23,753,374	134.84	767,106,118	417,436,000	349,670,118	83.77	5.3929	4.2200	1.1729	27.79
10 Energy Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
11 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
12 Energy Payments to Qualifying Facilities	1,593,518	0	1,593,518	100.00	33,724,000	0	33,724,000	100.00	4.7252	0.0000	4.7252	100.00
13 TOTAL COST OF PURCHASED POWER	42,962,892	17,616,000	25,346,892	143.89	800,830,118	417,436,000	383,394,118	91.85	5.3648	4.2200	1.1448	27.13
14 Total Available KWH (Line 6 + Line 13)	700,915,862	647,166,593	53,749,269	8.31	17,206,382,118	18,078,736,000	(872,353,882)	(4.83)				
15 Fuel Cost of Economy Sales	(14,797,450)	(10,580,000)	(4,217,450)	(39.86)	(221,014,721)	(177,310,000)	(43,704,721)	(24.65)	6.6952	5.9670	0.7282	12.20
16 Gain on Economy Sales	(1,906,037)	(2,218,000)	311,963	14.07	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
17 Fuel Cost of Unit Power Sales	(34,096,689)	(36,223,000)	2,126,311	5.87	(1,332,178,477)	(1,492,381,000)	160,202,523	10.73	2.5595	2.4272	0.1323	5.45
18 Fuel Cost of Other Power Sales	(143,083,242)	(164,426,000)	21,342,758	12.98	(2,858,888,856)	(3,519,163,000)	660,274,144	18.76	5.0049	4.6723	0.3326	7.12
19 TOTAL FUEL COST AND GAINS ON POWER SALES (LINES 15+16+17+18)	(193,883,418)	(213,447,000)	19,563,582	9.17	(4,412,082,054)	(5,188,854,000)	776,771,946	14.97	4.3944	4.1136	0.2808	6.83
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 6+13+19+20)	507,032,444	433,719,593	73,312,851	16.90	12,794,300,064	12,889,882,000	(95,581,936)	(0.74)	3.9630	3.3648	0.5982	17.78
22 Net Unbilled Sales	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
23 Company Use *	878,995	852,438	26,557	3.12	22,180,042	25,334,000	(3,153,958)	(12.45)	3.9630	3.3648	0.5982	17.78
24 T & D Losses *	28,949,014	25,222,272	3,726,742	14.78	730,482,299	749,592,000	(19,109,701)	(2.55)	3.9630	3.3648	0.5982	17.78
25 TERRITORIAL (SYSTEM) SALES	507,032,444	433,719,593	73,312,851	16.90	12,041,637,723	12,114,956,000	(73,318,277)	(0.61)	4.2107	3.5900	0.6307	17.62
26 Wholesale Sales	17,238,714	15,122,600	2,116,114	13.99	410,154,964	422,419,000	(12,264,036)	(2.90)	4.2030	3.5800	0.6230	17.40
27 Jurisdictional Sales	489,793,730	418,596,993	71,196,737	17.01	11,631,482,759	11,692,537,000	(61,054,241)	(0.52)	4.2109	3.5800	0.6309	17.62
27a Jurisdictional Loss Multiplier	1.0007	1.0007										
28 Jurisdictional Sales Adj. for Line Losses (Line 27 x 1.0007)	490,136,586	418,890,011	71,246,575	17.01	11,631,482,759	11,692,537,000	(61,054,241)	(0.52)	4.2139	3.5825	0.6314	17.62
29 TRUE-UP **	67,034,533	43,326,799	23,707,734	54.72	11,631,482,759	11,692,537,000	(61,054,241)	(0.52)	0.5763	0.3706	0.2057	55.50
30 TOTAL JURISDICTIONAL FUEL COST	557,171,119	462,216,810	94,954,309	20.54	11,631,482,759	11,692,537,000	(61,054,241)	(0.52)	4.7902	3.9531	0.8371	21.18
31 Revenue Tax Factor									1.00072	1.00072		
32 Fuel Factor Adjusted for Revenue Taxes									4.7936	3.9559	0.8377	21.18
33 GPIF Reward / (Penalty) **									(0.0018)	(0.0018)	0.0000	0.00
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)	(205,097)	(205,097)	0	0.00	11,631,482,759	11,692,537,000	(61,054,241)	(0.52)	4.7918	3.9541	0.8377	21.19
35 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.7920	3.9540	0.8380	21.19

\* Included for Informational Purposes Only

\*\* ¢/KWH Calculation Based on Jurisdictional KWH Sales

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

Note: Amounts included in the Estimated/Actual Column represent 6 months actual and 6 months estimate.

002



CALCULATION OF ESTIMATED TRUE-UP  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008

	JANUARY ACTUAL (a)	FEBRUARY ACTUAL (b)	MARCH ACTUAL (c)	APRIL ACTUAL (d)	MAY ACTUAL (e)	JUNE ACTUAL (f)	TOTAL SIX MONTHS (g)
<b>A 1</b> Fuel Cost of System Generation	53,167,066.33	46,788,114.84	46,584,262.68	48,685,802.24	56,170,765.00	62,196,415.65	\$313,592,426.74
1a Fuel Cost of Hedging Settlement	532,730.49	195,040.77	(662,739.09)	(795,444.78)	(1,375,869.18)	(2,540,574.00)	(4,646,855.79)
2 Fuel Cost of Power Sold	(14,962,898.78)	(18,245,832.37)	(15,704,802.19)	(14,206,526.15)	(11,480,212.65)	(8,316,145.90)	(82,916,418.04)
3 Fuel Cost of Purchased Power	928,050.52	1,407,836.44	1,721,288.32	1,241,967.77	2,750,568.90	10,323,661.79	18,373,373.74
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3b Energy Payments to Qualified Facilities	285,123.00	253,410.00	374,225.00	282,321.00	268,563.00	129,876.00	1,593,518.00
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Other Generation	135,187.80	134,892.56	139,829.45	125,887.46	124,949.71	152,412.47	813,159.45
6 Adjustments to Fuel Cost *	(95,129.42)	48,926.16	13,891.80	(9,094.45)	(20,755.99)	49,911.99	(12,249.91)
<b>7 TOTAL FUEL &amp; NET POWER TRANSACTIONS</b> (Sum of Lines A1 Thru A6)	<b>\$39,990,129.94</b>	<b>\$30,582,388.40</b>	<b>\$32,465,955.97</b>	<b>\$35,324,913.09</b>	<b>\$46,438,008.79</b>	<b>\$61,995,558.00</b>	<b>\$246,796,954.19</b>
<b>B 1</b> Jurisdictional KWH Sales	953,438,702	806,929,997	790,555,922	824,299,451	1,021,589,211	1,137,062,476	5,533,875,759
2 Non-Jurisdictional KWH Sales	36,132,692	28,569,719	27,301,217	26,559,924	32,913,581	36,777,831	188,254,964
<b>3 TOTAL SALES (Lines B1 + B2)</b>	<b>989,571,394</b>	<b>835,499,716</b>	<b>817,857,139</b>	<b>850,859,375</b>	<b>1,054,502,792</b>	<b>1,173,840,307</b>	<b>5,722,130,723</b>
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.3487%</u>	<u>96.5805%</u>	<u>96.6619%</u>	<u>96.8785%</u>	<u>96.8788%</u>	<u>96.8669%</u>	
<b>C 1</b> Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	(1) (2) \$37,654,578.29	\$31,832,100.46	\$31,164,323.19	\$32,519,710.30	\$40,331,773.22	\$44,927,542.50	\$218,430,027.96
2 True-Up Provision	(3,610,566.58)	(3,610,566.58)	(3,610,566.58)	(3,610,566.58)	(3,610,566.58)	(3,610,566.58)	(21,663,399.48)
2a Incentive Provision	17,079.12	17,079.12	17,079.12	17,079.12	17,079.12	17,079.12	102,474.72
<b>3 FUEL REVENUE APPLICABLE TO PERIOD</b> (Sum of Lines C1 Thru C2a)	<b>\$34,061,090.83</b>	<b>\$28,238,613.00</b>	<b>\$27,570,835.73</b>	<b>\$28,926,222.84</b>	<b>\$36,738,285.76</b>	<b>\$41,334,055.04</b>	<b>\$196,869,103.20</b>
4 Fuel & Net Power Transactions (Line A7)	\$39,990,129.94	\$30,582,388.40	\$32,465,955.97	\$35,324,913.09	\$46,438,008.79	\$61,995,558.00	\$246,796,954.19
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007)	38,556,941.30	29,557,299.27	31,404,177.44	34,246,201.50	45,020,077.67	60,095,212.39	\$238,879,909.57
6 Over/(Under) Recovery (Line C3-C5)	(4,495,850.47)	(1,318,686.27)	(3,833,341.71)	(5,319,978.66)	(8,281,791.91)	(18,761,157.35)	(\$42,010,806.37)
7 Interest Provision	(3) (191,642.32)	(145,186.24)	(132,154.64)	(129,102.49)	(131,690.10)	(142,331.89)	(\$872,107.68)
8 Jan. - Feb. 2008 Coal Inventory Cost Adjustment	0	0	118,855.76	0	0	0	\$118,855.76
<b>9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2008 - JUNE 2008</b>							<b>(\$42,764,058.29)</b>

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

Note 1: Estimated Revenues for July through August based on the current approved 2008 Fuel Factor excluding revenue taxes of  
 Note 2: Estimated Revenues for September through December based on the 2008 Fuel Factor approved on July 29, 2008 excluding revenue taxes of  
 Note 3: Interest Calculated for July through December at June 2008 monthly rate of

3.9512 ¢/KWH  
5.0694  
0.2042%

003

**CALCULATION OF ESTIMATED TRUE-UP  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

	JULY ESTIMATED (a)	AUGUST ESTIMATED (b)	SEPTEMBER ESTIMATED (c)	OCTOBER ESTIMATED (d)	NOVEMBER ESTIMATED (e)	DECEMBER ESTIMATED (f)	TOTAL PERIOD (g)
<b>A</b> 1 Fuel Cost of System Generation	69,175,977.00	67,997,519.00	54,773,362.00	58,921,010.00	50,426,234.00	53,804,388.00	\$668,690,916.74
1a Fuel Cost of Hedging Settlement	(3,233,000.00)	(1,990,000.00)	(1,394,000.00)	(758,000.00)	(835,000.00)	(883,000.00)	(\$13,739,855.79)
2 Fuel Cost of Power Sold	(17,810,000.00)	(18,545,000.00)	(18,430,000.00)	(25,142,000.00)	(18,756,000.00)	(12,284,000.00)	(\$193,883,418.04)
3 Fuel Cost of Purchased Power	5,980,000.00	5,638,000.00	2,571,000.00	2,198,000.00	2,416,000.00	4,193,000.00	\$41,369,373.74
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
3b Energy Payments to Qualified Facilities	0.00	0.00	0.00	0.00	0.00	0.00	\$1,593,518.00
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
5 Other Generation	342,000.00	342,000.00	331,000.00	385,000.00	373,000.00	428,000.00	\$3,014,159.45
6 Adjustments to Fuel Cost *	0.00	0.00	0.00	0.00	0.00	0.00	(\$12,249.91)
<b>7 TOTAL FUEL &amp; NET POWER TRANSACTIONS</b> (Sum of Lines A1 Thru A6)	<b>\$54,454,977.00</b>	<b>\$53,442,519.00</b>	<b>\$37,851,362.00</b>	<b>\$35,804,010.00</b>	<b>\$33,624,234.00</b>	<b>\$45,258,388.00</b>	<b>\$507,032,444.19</b>
<b>B</b> 1 Jurisdictional KWH Sales	1,210,783,000	1,236,563,000	1,038,055,000	922,925,000	781,196,000	908,085,000	11,631,482,759
2 Non-Jurisdictional KWH Sales	42,184,000	43,170,000	36,868,000	33,159,000	31,259,000	35,260,000	410,154,964
<b>3 TOTAL SALES (Lines B1 + B2)</b>	<b>1,252,967,000</b>	<b>1,279,733,000</b>	<b>1,074,923,000</b>	<b>956,084,000</b>	<b>812,455,000</b>	<b>943,345,000</b>	<b>12,041,637,723</b>
4 Jurisdictional % Of Total Sales (Line B1/B3)	<b>96.6333%</b>	<b>96.6266%</b>	<b>96.5702%</b>	<b>96.5318%</b>	<b>96.1525%</b>	<b>96.2622%</b>	
<b>C</b> 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes) (1) (2)	\$47,839,915.08	\$48,858,522.88	\$52,622,641.85	\$46,786,299.11	\$39,601,559.96	\$46,034,007.56	\$500,172,974.40
2 True-Up Provision	(3,610,566.58)	(3,610,566.58)	(9,537,500.00)	(9,537,500.00)	(9,537,500.00)	(9,537,500.00)	(\$67,034,532.64)
2a Incentive Provision	17,079.12	17,079.12	17,079.12	17,079.12	17,079.12	17,079.12	\$204,949.44
<b>3 FUEL REVENUE APPLICABLE TO PERIOD</b> (Sum of Lines C1 Thru C2a)	<b>\$44,246,427.62</b>	<b>\$45,265,035.42</b>	<b>\$43,102,220.97</b>	<b>\$37,265,878.23</b>	<b>\$30,081,139.08</b>	<b>\$36,513,586.68</b>	<b>\$433,343,391.20</b>
4 Fuel & Net Power Transactions (Line A7)	\$54,454,977.00	\$53,442,519.00	\$37,851,362.00	\$35,804,010.00	\$33,624,234.00	\$45,258,388.00	\$507,032,444.19
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007)	52,658,476.44	51,675,836.85	36,578,723.18	34,393,250.16	32,353,172.98	43,597,216.68	\$490,136,585.86
6 Over/(Under) Recovery (Line C3-C5)	(8,412,048.82)	(6,410,801.43)	6,523,497.79	2,872,628.07	(2,272,033.90)	(7,083,630.00)	(\$56,793,194.66)
7 Interest Provision (3)	(163,623.69)	(171,719.16)	(158,530.58)	(129,785.28)	(109,961.52)	(100,262.62)	(\$1,705,990.53)
8 Jan. - Feb. 2008 Coal Inventory Cost Adjustment	0	0	0	0	0	0	\$118,855.76
<b>9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2008 - DECEMBER 2008</b>							<b>(\$58,380,329.43)</b>

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

Note 1: Estimated Revenues for July through August based on the current approved 2008 Fuel Factor excluding revenue taxes of

3.9512 ¢/KWH

Note 2: Estimated Revenues for September through December based on the 2008 Fuel Factor approved on July 29, 2008 excluding revenue taxes of

5.0694

Note 3: Interest Calculated for July through December at June 2008 monthly rate of

0.2042%

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**FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

LINE	LINE DESCRIPTION	(a) JANUARY ACTUAL	(b) FEBRUARY ACTUAL	(c) MARCH ACTUAL	(d) APRIL ACTUAL	(e) MAY ACTUAL	(f) JUNE ACTUAL	(g) JULY ESTIMATED	(h) AUGUST ESTIMATED	(i) SEPTEMBER ESTIMATED	(j) OCTOBER ESTIMATED	(k) NOVEMBER ESTIMATED	(l) DECEMBER ESTIMATED	(m) TOTAL
	\$													
1	Fuel Cost of System Generation	53,167,066.33	46,788,114.84	46,584,262.68	48,685,802.24	56,170,765.00	62,196,415.65	69,175,977	67,997,519	54,773,362	58,921,010	50,426,234	53,804,388	668,690,916.74
1a	Other Generation	135,187.80	134,892.56	139,829.45	125,887.46	124,949.71	152,412.47	342,000	342,000	331,000	385,000	373,000	428,000	3,014,159.45
2	Fuel Cost of Power Sold	(14,962,898.78)	(18,245,832.37)	(15,704,802.19)	(14,206,526.15)	(11,480,212.65)	(8,316,145.90)	(17,810,000)	(18,545,000)	(18,430,000)	(25,142,000)	(18,756,000)	(12,284,000)	(193,883,418.04)
3	Fuel Cost of Purchased Power	928,050.52	1,407,836.44	1,721,288.32	1,241,967.77	2,750,568.90	10,323,661.79	5,980,000	5,638,000	2,571,000	2,198,000	2,416,000	4,193,000	41,369,373.74
3a	Demand & Non-Fuel Cost of Pur Power	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
3b	Qualifying Facilities	285,123.00	253,410.00	374,225.00	282,321.00	268,563.00	129,876.00	0	0	0	0	0	0	1,593,518.00
4	Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0	0	0	0	0	0	0.00
5	Hedging Settlement	532,730.49	195,040.77	(662,739.09)	(795,444.78)	(1,375,869.18)	(2,540,574.00)	(3,233,000)	(1,990,000)	(1,394,000)	(758,000)	(835,000)	(883,000)	(13,739,855.79)
6	Adjustment to Fuel Cost	(95,129.42)	48,926.16	13,891.80	(9,094.45)	(20,755.99)	49,911.99	0	0	0	0	0	0	(12,249.91)
7	<b>Total Fuel &amp; Net Power Trans.</b>	<b>\$ 39,990,129.94</b>	<b>\$ 30,582,388.40</b>	<b>\$ 32,465,955.97</b>	<b>\$ 35,324,913.09</b>	<b>\$ 46,438,008.79</b>	<b>\$ 61,995,558.00</b>	<b>\$ 54,454,977.00</b>	<b>\$ 53,442,519.00</b>	<b>\$ 37,851,362.00</b>	<b>\$ 35,604,010.00</b>	<b>\$ 33,624,234.00</b>	<b>\$ 45,258,388.00</b>	<b>507,032,444.19</b>
	(Sum of Lines 1 - 5)													
6	System KWH Sold	989,571,394	835,499,716	817,857,139	850,859,375	1,054,502,792	1,173,840,307	1,252,967,000	1,279,733,000	1,074,923,000	956,084,000	812,455,000	943,345,000	12,041,637,723
6a	Jurisdictional % of Total Sales	96.3487	96.5805	96.6619	96.6785	96.8788	96.8669	96.6333	96.6266	96.5702	96.5318	96.1525	96.2622	96.5939
7	Cost per KWH Sold (¢/KWH)	4.0412	3.6604	3.9696	4.1517	4.4038	5.2814	4.3461	4.1761	3.5213	3.7239	4.1386	4.7976	4.2107
7a	Jurisdictional Loss Multiplier	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007	1.0007
7b	Jurisdictional Cost (¢/KWH)	4.0440	3.6630	3.9724	4.1546	4.4069	5.2851	4.3491	4.1790	3.5238	3.7265	4.1415	4.8010	4.2136
8	GPIF (¢ / KWH) *	(0.0018)	(0.0021)	(0.0022)	(0.0021)	(0.0017)	(0.0015)	(0.0014)	(0.0014)	(0.0016)	(0.0019)	(0.0022)	(0.0019)	(0.0018)
9	True-Up (¢/KWH) *	0.3787	0.4474	0.4567	0.4380	0.3534	0.3175	0.2982	0.2920	0.9188	1.0334	1.2209	1.0503	0.5763
10	TOTAL	4.4209	4.1083	4.4269	4.5905	4.7586	5.6011	4.6459	4.4696	4.4410	4.7580	5.3602	5.8494	4.7881
11	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
12	Recovery Factor Adjusted for Taxes	4.4241	4.1113	4.4301	4.5938	4.7620	5.6051	4.6492	4.4728	4.4442	4.7614	5.3641	5.8536	4.7915
13	Recovery Factor Rounded to the Nearest .001 ¢/KWH	4.424	4.111	4.430	4.594	4.762	5.605	4.649	4.473	4.444	4.761	5.364	5.854	4.792

\* ¢/KWH CALCULATIONS BASED ON JURISDICTIONAL KWH SALES

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GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
<b>FUEL COST - NET GEN. (\$)</b>													
1 LIGHTER OIL (B.L.)	113,365	55,288	176,184	143,394	188,925	129,419	108,550	99,729	128,437	109,098	98,592	122,438	1,473,419
2 COAL excluding Scherer	34,225,266	32,974,102	29,083,467	29,134,612	34,063,868	38,677,067	44,826,812	41,602,225	37,765,073	38,315,131	29,921,679	29,061,921	419,651,223
3 COAL at Scherer	2,499,253	2,667,211	2,782,498	2,685,037	2,778,653	2,762,830	2,971,181	3,009,876	2,537,666	0	0	2,319,386	27,013,591
4 GAS - Generation	16,341,336	11,205,719	14,588,395	16,671,636	19,205,110	20,631,490	21,540,483	23,619,664	14,655,932	20,870,486	20,764,101	22,710,989	222,805,361
5 GAS (B.L.)	79,989	16,713	87,851	177,011	59,159	145,771	41,302	8,005	17,254	11,295	14,862	17,654	676,866
6 OIL - C.T.	43,045	3,974	5,697	0	0	2,251	29,649	0	0	0	0	0	84,616
7 TOTAL (\$)	53,302,254	46,923,007	46,724,092	48,811,690	56,295,715	62,348,828	69,517,977	68,339,519	55,104,362	59,306,010	50,799,234	54,232,388	671,705,076
<b>SYSTEM NET GEN. (MWH)</b>													
8 LIGHTER OIL (B.L.)	0	0	0	0	0	0	0	0	0	0	0	0	-
9 COAL excluding Scherer	1,077,605	991,503	887,122	893,742	981,951	1,053,645	1,266,710	1,268,980	1,194,630	1,170,600	926,830	843,490	12,556,808
10 COAL at Scherer	125,639	129,315	134,058	122,588	129,699	127,181	136,830	136,830	114,940	0	0	105,130	1,262,210
11 GAS	244,663	166,293	193,462	193,085	206,162	191,454	230,970	269,280	164,240	243,840	233,230	249,570	2,586,249
12 OIL - C.T.	165	0	13	(17)	(15)	9	130	0	0	0	0	0	285
13 TOTAL (MWH)	1,448,072	1,287,111	1,214,655	1,209,398	1,317,797	1,372,289	1,634,640	1,675,090	1,473,810	1,414,440	1,160,060	1,198,190	16,405,552
<b>UNITS OF FUEL BURNED</b>													
14 LIGHTER OIL (BBL)	1,156	499	1,634	1,206	1,435	966	866	791	1,015	864	777	953	12,160
15 COAL excl. Scherer (TON) (1)	500,767	458,658	406,773	410,756	464,795	472,396	571,467	574,267	541,720	529,948	418,315	383,499	5,733,361
16 GAS-all (MCF) (2)	1,718,448	1,120,703	1,381,365	1,377,767	1,449,504	1,402,393	1,563,414	1,824,557	1,104,985	1,635,363	1,590,308	1,684,181	17,852,988
17 OIL - C.T. (BBL)	510	47	67	0	0	27	308	0	0	0	0	0	959
<b>BTU'S BURNED (MMBTU)</b>													
18 COAL + GAS B.L. + OIL B.L.	12,578,146	11,666,509	10,804,062	10,558,928	11,754,045	12,457,979	14,631,171	14,654,930	13,645,727	12,240,428	9,757,847	9,896,861	144,646,639
19 GAS-Generation (2)	1,760,307	1,151,325	1,420,931	1,399,129	1,490,478	1,434,185	1,606,653	1,878,589	1,136,620	1,683,437	1,636,749	1,733,246	18,331,649
20 OIL - C.T.	2,969	274	393	0	0	153	1,801	0	0	0	0	0	5,590
21 TOTAL (MMBTU)	14,341,422	12,818,108	12,225,386	11,958,057	13,244,523	13,892,317	16,239,625	16,533,519	14,782,347	13,923,865	11,394,596	11,630,107	162,983,872

(1) Excludes Plant Scherer. Coal statistics for Plant Scherer are reported in BTUs and \$ only.

(2) Data excludes Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

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**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY ACTUAL	JUNE ACTUAL	JULY ESTIMATED	AUGUST ESTIMATED	SEPTEMBER ESTIMATED	OCTOBER ESTIMATED	NOVEMBER ESTIMATED	DECEMBER ESTIMATED	TOTAL
<b>GENERATION MIX (% MWH)</b>													
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	83.09	87.08	84.07	84.03	84.36	86.05	85.86	83.92	88.86	82.76	79.90	79.17	84.24
24 GAS-Generation	16.90	12.92	15.93	15.97	15.64	13.95	14.13	16.08	11.14	17.24	20.10	20.83	15.76
25 OIL - C.T.	0.01	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
<b>FUEL COST \$ / UNIT</b>													
27 LIGHTER OIL (\$/BBL)	98.07	110.80	107.82	118.90	131.66	133.97	125.42	126.11	126.57	126.34	126.95	128.45	121.17
28 COAL (\$/TON) (1)	68.35	71.89	71.50	70.93	73.29	81.87	78.44	72.44	69.71	72.30	71.53	75.78	73.19
29 GAS + B.L. (\$/MCF) (2)	9.48	9.89	10.52	12.14	13.20	14.71	13.59	12.76	12.98	12.53	12.83	13.24	12.39
30 OIL - C.T.	84.40	84.55	85.03	0.00	0.00	83.37	96.41	0.00	0.00	0.00	0.00	0.00	88.28
<b>FUEL COST \$ / MMBTU</b>													
31 COAL + GAS B.L. + OIL B.L.	2.94	3.06	2.97	3.04	3.16	3.35	3.28	3.05	2.96	3.14	3.08	3.18	3.10
32 GAS-Generation (2)	9.21	9.62	10.17	11.83	12.80	14.28	13.19	12.39	12.60	12.17	12.46	12.86	12.14
33 OIL - C.T.	14.50	14.50	14.50	0.00	0.00	14.71	16.46	0.00	0.00	0.00	0.00	0.00	15.14
34 TOTAL (\$/MMBTU)	3.72	3.66	3.82	4.08	4.25	4.49	4.28	4.13	3.73	4.26	4.46	4.66	4.12
<b>BTU BURNED BTU / KWH</b>													
35 COAL + GAS B.L. + OIL B.L.	10,454	10,409	10,580	10,389	10,574	10,550	10,424	10,425	10,420	10,457	10,528	10,433	10,467
36 GAS-Generation (2)	7,297	7,067	7,478	7,368	7,341	7,624	7,224	7,206	7,289	7,188	7,311	7,257	7,105
37 OIL - C.T.	17,994	0	30,231	0	0	17,000	13,854	0	0	0	0	0	19,614
TOTAL (BTU/KWH)	9,904	9,959	10,065	9,888	10,051	10,123	9,935	9,870	10,030	9,844	9,822	9,706	9,935
<b>FUEL COST CENTS / KWH</b>													
38 COAL + GAS B.L. + OIL B.L.	3.19	3.33	3.31	3.30	3.49	3.70	3.55	3.29	3.17	3.28	3.24	3.46	3.36
39 COAL at Scherer	1.99	2.06	2.08	2.19	2.14	2.17	2.17	2.20	2.21	0.00	0.00	2.21	2.14
40 GAS-Generation	6.88	6.74	7.54	8.63	9.32	10.78	9.33	8.77	8.92	8.56	8.90	9.10	8.62
41 OIL - C.T.	26.09	0.00	43.82	0.00	0.00	25.01	22.81	0.00	0.00	0.00	0.00	0.00	29.69
42 TOTAL (¢/KWH)	3.68	3.65	3.85	4.04	4.27	4.54	4.25	4.08	3.74	4.19	4.38	4.53	4.09

(1) Excludes Plant Scherer. Coal statistics for Plant Scherer are reported in BTUs and \$ only.

(2) Data excludes Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

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SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: JANUARY 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	(752)	(1.3)	12.9	(10.0)	0	Coal	0	0	0	0	#N/A	#N/A
2			0					Gas-G	0	1,031	0	0	#N/A	#N/A
3								Gas-S	0	1,031	0	0	#N/A	#N/A
4								Oil-S	0	139,003	0	0	#N/A	#N/A
5	Crist 5	78.0	(84)	(0.1)	12.9	(1.1)	0	Coal	0	0	0	0	#N/A	#N/A
6			0					Gas-G	0	1,031	0	0	#N/A	#N/A
7								Gas-S	0	1,031	0	0	#N/A	#N/A
8								Oil-S	0	139,003	0	0	#N/A	#N/A
9	Crist 6	302.0	176,372	78.5	85.2	92.2	11,012	Coal	85,292	11,386	1,942,269	5,453,680	3.09	83.94
10			0					Gas-G	0	1,031	0	0	0.00	#N/A
11								Gas-S	7,751	1,031	7,991	79,989		10.32
12								Oil-S	0	139,003	0	0		#N/A
13	Crist 7	472.0	315,833	89.9	95.0	94.7	10,505	Coal	146,538	11,321	3,317,913	9,369,858	2.97	63.94
14			0					Gas-G	0	1,031	0	0	#N/A	#N/A
15								Gas-S	0	1,031	0	0	#N/A	#N/A
16								Oil-S	20	139,003	118	1,674		83.70
17	Scherer 3 (2)	211.0	125,639	80.0	90.0	88.9	10,166	Coal	N/A	8,492	1,277,245	2,487,817	1.98	#N/A
18								Oil-S	160	140,150	939	16,282		101.76
19	Scholz 1	46.0	22,973	67.1	100.0	67.1	11,843	Coal	10,683	12,734	272,075	839,263	3.65	78.56
20								Oil-S	35	138,733	206	3,786		108.17
21	2	46.0	19,759	57.7	94.3	61.3	12,124	Coal	9,418	12,718	239,556	739,881	3.74	78.56
22								Oil-S	26	138,733	151	2,773		106.65
23	Smith 1	162.0	116,187	96.4	100.0	96.4	10,198	Coal	51,770	11,444	1,184,912	3,686,463	3.17	71.21
24								Oil-S	56	138,704	323	6,023		107.55
25	2	195.0	135,307	93.3	99.9	93.4	10,285	Coal	60,829	11,439	1,391,646	4,331,508	3.20	71.21
26								Oil-S	46	138,704	268	4,959		107.80
27	3	531.0	241,227	61.1	98.5	62.0	7,297	Gas-G	1,710,697	1,029	1,760,307	16,206,148	6.72	9.47
28	A (3)	40.0	165	0.6	98.5	0.6	17,994	Oil	510	138,668	2,969	43,045	26.09	84.40
29	Other Generation	0.0	3,436						0	0		135,188	3.93	#N/A
30	Daniel 1 (1)	250.0	177,631	95.5	97.1	98.4	10,195	Coal	84,473	10,719	1,810,932	6,082,563	3.42	72.01
31								Oil-S	0	137,758	1	14		#N/A
32	Daniel 2 (1)	253.5	114,379	60.6	63.9	94.9	9,852	Coal	51,764	10,885	1,126,891	3,727,283	3.26	72.01
33								Oil-S	814	137,758	4,710	77,854		95.64
34	Total	2,664.5	1,448,072	73.0	67.8	107.8	9,927				14,341,422	53,296,051	3.68	

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 Daniel Railcar Track Deprec.	(5,233)	
Coal Inv. Adj. Scherer	11,436	
Recoverable Fuel	53,302,254	3.68

SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: FEBRUARY 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	(526)	(1.0)	0.0	0.0	0	Coal	0	0	0	0	#N/A	#N/A
2			0					Gas-G	0	1,046	0	0	#N/A	#N/A
3								Gas-S	0	1,046	0	0	#N/A	#N/A
4								Oil-S	0	138,711	0	0	#N/A	#N/A
5	Crist 5	78.0	(31)	(0.1)	0.0	#N/A	0	Coal	0	0	0	0	#N/A	#N/A
6			0					Gas-G	0	1,046	0	0	#N/A	#N/A
7								Gas-S	0	1,046	0	0	#N/A	#N/A
8								Oil-S	0	138,711	0	0	#N/A	#N/A
9	Crist 6	302.0	180,192	85.8	95.4	89.9	10,665	Coal	83,835	11,461	1,921,666	5,986,925	3.32	71.41
10			60					Gas-G	630	1,046	659	5,733	0.00	9.10
11								Gas-S	1,835	1,046	1,919	16,713		9.11
12								Oil-S	0	138,711	0	0		#N/A
13	Crist 7	472.0	306,009	93.2	98.4	94.7	10,699	Coal	143,037	11,445	3,274,117	10,214,692	3.34	71.41
14			0					Gas-G	0	1,046	0	0	#N/A	#N/A
15								Gas-S	0	1,046	0	0	#N/A	#N/A
16								Oil-S	8	138,711	48	685		85.63
17	Scherer 3 (2)	211.0	129,315	88.1	99.5	88.5	10,391	Coal	N/A	8,526	1,343,701	2,667,211	2.06	#N/A
18								Oil-S	3	140,150	17	286		95.33
19	Scholz 1	46.0	18,033	56.3	100.0	56.3	11,914	Coal	8,528	12,597	214,854	708,975	3.93	83.13
20								Oil-S	9	138,113	50	946		105.11
21	2	46.0	16,338	51.0	100.0	51.0	12,374	Coal	7,988	12,654	202,160	664,073	4.06	83.13
22								Oil-S	8	138,113	44	819		102.38
23	Smith 1	162.0	108,123	95.9	99.8	96.1	10,243	Coal	48,196	11,490	1,107,544	3,490,299	3.23	72.42
24								Oil-S	57	138,671	330	6,449		113.14
25	2	195.0	88,873	65.5	69.1	94.8	10,503	Coal	40,564	11,506	933,459	2,937,601	3.31	72.42
26								Oil-S	323	138,671	1,882	36,799		113.93
27	3	531.0	162,853	44.1	73.7	59.8	7,066	Gas-G	1,118,238	1,029	1,150,667	11,065,093	6.79	9.90
28	A (3)	40.0	0	0.0	98.7	0.0	#N/A	Oil	47	138,671	274	3,974	#N/A	84.55
29	Other Generation	0.0	3,380						0	0		134,893	3.99	#N/A
30	Daniel 1 (1)	250.0	109,073	62.7	88.0	71.2	9,996	Coal	51,954	10,493	1,090,307	3,686,500	3.38	70.96
31								Oil-S	88	137,476	509	8,893		101.06
32	Daniel 2 (1)	253.5	165,419	93.8	98.9	94.8	9,514	Coal	74,556	10,555	1,573,877	5,290,270	3.20	70.96
33								Oil-S	4	137,476	24	411		102.75
34	Total	2,664.5	1,287,111	69.4	69.8	99.4	9,985				12,818,108	46,928,240	3.65	

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 Daniel Railcar Track Deprec.	(5,233)	
Recoverable Fuel	46,923,007	3.65

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**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	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	#N/A
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	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 fighter 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

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SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: APRIL 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	45,393	82.4	100.0	82.4	10,235	Coal	20,324	11,430	464,607	1,421,303	3.13	69.93
2			890					Gas-G	9,592	1,035	9,928	100,888	11.34	10.52
3								Gas-S	1,781	1,035	1,843	18,734		10.52
4								Oil-S	111	138,711	649	9,724		87.60
5	Crist 5	78.0	45,242	80.6	90.9	88.6	10,283	Coal	20,432	11,385	465,237	1,428,878	3.16	69.93
6			0					Gas-G	0	1,035	0	0	#N/A	0.00
7								Gas-S	1,237	1,035	1,280	13,007		10.51
8								Oil-S	61	138,711	356	5,330		87.38
9	Crist 6	302.0	3,038	1.5	5.3	28.2	18,575	Coal	2,413	11,693	56,431	168,746	5.55	69.93
10			236					Gas-G	2,540	1,035	2,629	26,715	0.00	10.52
11								Gas-S	10,030	1,035	10,381	105,488		10.52
12								Oil-S	0	138,711	0	0		0.00
13	Crist 7	472.0	256,600	75.5	84.8	89.1	10,678	Coal	118,464	11,565	2,740,072	8,284,436	3.23	69.93
14			0					Gas-G	0	1,035	0	0	#N/A	0.00
15								Gas-S	3,782	1,035	3,914	39,783		10.52
16								Oil-S	29	138,711	168	2,523		87.00
17	Scherer 3 (2)	211.0	122,588	80.7	92.0	87.7	10,214	Coal	N/A	8,426	1,252,134	2,571,204	2.10	#N/A
18								Oil-S	142	140,150	834	17,187		121.04
19	Schol 1	46.0	18,342	55.4	100.0	55.4	12,146	Coal	9,048	12,311	222,780	766,740	4.18	84.74
20								Oil-S	5	138,113	29	540		108.00
21	2	46.0	16,851	50.9	100.0	50.9	12,391	Coal	8,464	12,335	208,807	717,181	4.26	84.73
22								Oil-S	3	138,113	16	301		100.33
23	Smith 1	162.0	66,203	56.8	60.8	93.4	10,280	Coal	29,520	11,527	680,554	2,068,824	3.12	70.08
24								Oil-S	499	137,438	2,882	66,163		132.59
25	2	195.0	117,450	83.7	93.4	89.6	10,382	Coal	52,956	11,513	1,219,365	3,711,295	3.16	70.08
26								Oil-S	27	137,438	159	3,639		134.78
27	3	479.0	188,771	54.7	99.5	55.0	7,345	Gas-G	1,348,805	1,028	1,386,572	16,418,146	8.70	12.17
28	A (3)	32.0	(17)	(0.1)	100.0	(0.1)	#N/A	Oil	0	138,668	0	0	#N/A	0.00
29	Other Generation	0.0	3,188						0	0	0	125,887	3.95	0.00
30	Daniel 1 (1)	250.0	174,629	97.0	99.6	97.4	10,008	Coal	81,303	10,748	1,747,689	5,763,732	3.30	70.89
31								Oil-S	(1)	137,734	2	33		(33.00)
32	Daniel 2 (1)	253.5	149,994	82.2	85.6	96.0	9,846	Coal	67,832	10,886	1,476,838	4,808,711	3.21	70.89
33								Oil-S	329	137,734	1,901	37,954		115.36
34	Total	2,604.5	1,209,398	64.5	62.6	103.1	9,914				11,958,057	48,703,091	4.03	

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 fighter 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 Daniel Railcar Track Deprec.	(5,233)	
- Scherer inventory adj.	113,832	
Recoverable Fuel	48,811,690	4.04

011

**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 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	38,848	67.5	100.0	67.5	10,590	Coal	17,978	11,442	411,409	1,286,785	3.31	71.58
2			323					Gas-G	3,465	1,035	3,586	38,958	12.06	11.24
3								Gas-S	586	1,035	607	6,592		11.25
4								Oil-S	47	138,711	276	4,130		87.87
5	Crist 5	78.0	45,820	79.0	98.2	80.5	10,720	Coal	21,521	11,412	491,195	1,540,380	3.36	71.58
6			29					Gas-G	295	1,035	305	3,315	11.43	11.24
7								Gas-S	0	1,035	0	0		0.00
8								Oil-S	49	138,711	286	4,278		87.31
9	Crist 6	302.0	129,842	57.9	92.7	62.4	11,110	Coal	62,657	11,511	1,442,489	4,484,776	3.45	71.58
10			206					Gas-G	2,245	1,035	2,324	25,245	0.00	11.25
11								Gas-S	4,675	1,035	4,839	52,567		11.24
12								Oil-S	0	138,711	0	0		0.00
13	Crist 7	472.0	275,475	78.5	99.8	78.6	10,824	Coal	129,968	11,471	2,981,749	9,302,749	3.38	71.58
14			20					Gas-G	206	1,035	213	2,322	11.61	11.27
15								Gas-S	0	1,035	0	0		0.00
16								Oil-S	4	138,711	25	380		95.00
17	Scherer 3 (2)	211.0	129,699	82.6	96.0	86.1	10,335	Coal	N/A	8,437	1,340,409	2,778,652	2.14	#N/A
18								Oil-S	42	140,150	248	5,101		121.45
19	Scholz 1	46.0	12,516	36.6	100.0	36.6	12,430	Coal	6,367	12,217	155,571	593,400	4.74	93.20
20								Oil-S	19	138,113	112	2,098		110.42
21	2	46.0	10,809	31.6	99.2	31.8	12,887	Coal	5,697	12,225	139,292	530,957	4.91	93.20
22								Oil-S	21	138,113	119	2,238		106.57
23	Smith 1	162.0	102,133	84.7	100.0	84.7	10,160	Coal	44,814	11,578	1,037,713	3,274,590	3.21	73.07
24								Oil-S	23	136,706	135	3,484		151.48
25	2	195.0	34,104	23.5	28.7	82.0	10,723	Coal	15,728	11,626	365,707	1,149,227	3.37	73.07
26								Oil-S	559	136,706	3,210	83,067		148.60
27	3	479.0	202,462	56.8	99.9	56.9	7,330	Gas-G	1,438,032	1,032	1,484,049	19,010,320	9.39	13.22
28	A (3)	32.0	(15)	(0.1)	99.4	(0.1)	#N/A	Oil	0	138,668	0	0	#N/A	0.00
29	Other Generation	0.0	3,122						0	0		124,950	4.00	0.00
30	Daniel 1 (1)	250.0	174,615	93.9	99.9	93.9	10,192	Coal	84,354	10,549	1,779,701	6,274,588	3.59	74.38
31								Oil-S	0	137,754	0	6		0.00
32	Daniel 2 (1)	253.5	157,789	83.7	88.9	94.2	10,109	Coal	75,711	10,534	1,595,079	5,631,650	3.57	74.38
33								Oil-S	670	137,754	3,875	84,143		125.59
34	Total	2,604.5	1,317,797	68.0	73.9	92.0	10,074				13,244,523	56,300,948	4.27	

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 Daniel Railcar Track Deprec.	(5,233)	
Recoverable Fuel	56,295,715	4.27

012

SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
FOR THE MONTH OF: JUNE 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	43,684	77.8	100.0	77.8	11,003	Coal	20,753	11,580	480,640	1,756,400	4.02	84.63
2			0					Gas-G	0	1,035	0	0	#N/A	0.00
3								Gas-S	0	1,035	0	0		0.00
4								Oil-S	103	138,711	603	9,026		87.63
5	Crist 5	78.0	40,310	71.8	87.5	82.1	11,118	Coal	19,440	11,527	448,170	1,645,280	4.08	84.63
6			12					Gas-G	118	1,035	122	1,718	14.31	14.56
7								Gas-S	2,647	1,035	2,740	38,657		14.60
8								Oil-S	68	138,711	394	5,894		86.68
9	Crist 6	302.0	147,704	67.9	90.7	74.9	10,797	Coal	68,616	11,621	1,594,773	5,807,185	3.93	84.63
10			12					Gas-G	129	1,035	134	1,882	15.68	14.59
11								Gas-S	3,628	1,035	3,753	52,982		14.60
12								Oil-S	4	138,711	24	365		91.25
13	Crist 7	472.0	238,047	70.0	88.3	79.3	10,776	Coal	110,297	11,629	2,565,288	9,334,740	3.92	84.63
14			0					Gas-G	0	1,035	0	0	#N/A	0.00
15								Gas-S	3,706	1,035	3,837	54,132		14.61
16								Oil-S	51	138,711	294	4,399		86.25
17	Scherer 3 (2)	211.0	127,181	83.7	96.1	87.1	10,320	Coal	N/A	8,467	1,312,459	2,762,830	2.17	#N/A
18								Oil-S	284	140,150	1,672	37,115		130.69
19	Scholz 1	46.0	19,359	58.5	100.0	58.5	12,349	Coal	9,700	12,323	239,066	883,849	4.57	91.12
20								Oil-S	14	138,113	82	1,994		142.43
21	Scholz 2	46.0	17,784	53.7	100.0	53.7	12,801	Coal	9,289	12,254	227,655	846,400	4.76	91.12
22								Oil-S	7	138,113	42	1,024		146.29
23	Smith 1	162.0	99,499	85.3	99.9	85.4	10,399	Coal	43,795	11,813	1,034,701	3,838,653	3.86	87.65
24								Oil-S	52	136,676	296	8,389		161.33
25	Smith 2	195.0	100,018	71.2	84.6	84.2	10,583	Coal	44,624	11,860	1,058,481	3,911,382	3.91	87.65
26								Oil-S	355	136,676	2,038	57,755		162.69
27	Smith 3	479.0	188,086	54.5	92.5	59.0	7,624	Gas-G	1,392,165	1,030	1,433,930	20,475,478	10.89	14.71
28	Smith A (3)	32.0	9	0.0	88.9	0.0	17,000	Oil	27	136,668	153	2,251	25.01	83.37
29	Other Generation	0.0	3,344						0	0		152,412	4.56	0.00
30	Daniel 1 (1)	250.0	171,572	95.3	99.4	95.9	10,122	Coal	81,299	10,681	1,736,709	5,933,526	3.46	72.98
31								Oil-S	51	137,939	296	6,423		125.94
32	Daniel 2 (1)	253.5	175,668	96.2	99.6	96.7	9,928	Coal	83,675	10,421	1,743,954	6,106,900	3.48	72.98
33								Oil-S	2	137,939	11	241		120.50
34	Total	2,604.5	1,372,289	73.2	76.3	95.9	10,148				13,892,317	63,739,282	4.64	

013

- 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 Daniel Railcar Track Deprec.	(5,233)	
(19,092) Daniel Coal Inventory Adjustment	(1,382,015)	
(25) Scherer Oil Inventory Adjustment	(3,206)	
Recoverable Fuel	62,348,828	4.54

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

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	52,110	89.8	97.5	92.1	10,869	Coal	23,770	11,914	566,377	1,907,078	3.66	80.23
2	4							Gas - G						
3	Crist 5	78.0	51,050	88.0	97.5	90.3	10,669	Coal	22,858	11,914	544,646	1,833,908	3.59	80.23
4	5							Gas - G						
5	Crist 6	302.0	200,670	89.3	96.1	92.9	10,622	Coal	89,452	11,914	2,131,432	7,176,864	3.58	80.23
6	6							Gas - G						
7	Crist 7	472.0	319,440	91.0	95.5	95.2	10,585	Coal	141,905	11,914	3,381,255	11,385,211	3.56	80.23
8	7							Gas - G						
9	Scherer 3 (2)	211.0	136,830	87.2	97.1	89.8	10,305	Coal	82,728	8,522	1,410,061	2,971,181	2.17	NA
10	Scholz 1	46.0	20,440	59.7	96.8	61.7	12,124	Coal	10,011	12,377	247,809	992,646	4.86	99.16
11	Scholz 2	46.0	19,140	55.9	96.8	57.8	12,642	Coal	9,775	12,377	241,971	969,260	5.06	99.16
12	Smith 1	162.0	111,670	92.7	96.8	95.7	10,278	Coal	48,256	11,892	1,147,744	4,012,292	3.59	83.15
13	Smith 2	195.0	131,390	90.6	96.1	94.2	10,205	Coal	56,373	11,892	1,340,819	4,687,246	3.57	83.15
14	Smith 3	479.0	222,390	62.4	74.2	84.1	7,224	Gas - G	1,559,857	1,030	1,606,653	21,198,483	9.53	13.59
15	Smith A (CT)	32.0	130	0.5	97.2	0.6	13,854	Oil - G	308	139,400	1,801	29,649	22.81	96.41
16	Other Generation		8,580									342,000	3.99	#N/A
17	Daniel 1 (1)	250.0	179,280	96.4	97.0	99.4	10,137	Coal	85,107	10,677	1,817,412	5,971,401	3.33	70.16
18	Daniel 2 (1)	253.5	181,520	96.2	96.9	99.3	9,877	Coal	83,960	10,677	1,792,914	5,890,906	3.25	70.16
19	Gas,BL							Gas	3,557	1,030	3,664	41,302	#N/A	11.61
20	Ltr. Oil							Oil	866	139,400	5,067	108,550	#N/A	125.42
21		2,604.5	1,634,640	84.4	92.4	91.3	9,987				16,239,625	69,517,977	4.25	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

014

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

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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/Bb	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	50,530	87.1	97.5	89.3	10,860	Coal	23,058	11,899	548,739	1,657,449	3.28	71.88
2	4							Gas - G						
3	Crist 5	78.0	53,910	92.9	97.6	95.2	10,667	Coal	24,165	11,899	575,076	1,736,997	3.22	71.88
4	5							Gas - G						
5	Crist 6	302.0	202,000	89.9	96.1	93.5	10,619	Coal	90,130	11,899	2,144,939	6,478,718	3.21	71.88
6	6							Gas - G						
7	Crist 7	472.0	319,290	90.9	95.5	95.2	10,583	Coal	141,984	11,899	3,378,958	10,206,031	3.20	71.88
8	7							Gas - G						
9	Scherer 3 (2)	211.0	136,830	87.2	97.1	89.8	10,311	Coal	82,640	8,536	1,410,881	3,009,876	2.20	NA
10	Scholz 1	46.0	21,880	63.9	96.7	66.1	12,098	Coal	10,655	12,422	264,715	1,030,445	4.71	96.71
11	Scholz 2	46.0	20,390	59.6	96.8	61.6	12,611	Coal	10,350	12,422	257,132	1,000,927	4.91	96.71
12	Smith 1	162.0	108,480	90.0	96.7	93.0	10,277	Coal	47,035	11,851	1,114,859	3,500,787	3.23	74.43
13	Smith 2	195.0	131,700	90.8	96.0	94.5	10,205	Coal	56,701	11,851	1,343,971	4,220,227	3.20	74.43
14	Smith 3	479.0	260,700	73.2	86.2	84.9	7,206	Gas - G	1,823,873	1,030	1,878,589	23,277,684	8.93	12.76
15	Smith A (CT)	32.0	0	0.0	97.2	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		8,580									342,000	3.99	#N/A
17	Daniel 1 (1)	250.0	179,280	96.4	97.0	99.4	10,137	Coal	85,672	10,607	1,817,412	5,925,259	3.31	69.16
18	Daniel 2 (1)	253.5	181,520	96.2	96.9	99.3	9,877	Coal	84,517	10,607	1,792,913	5,845,385	3.22	69.16
19	Gas, BL							Gas	684	1,030	705	8,005	#N/A	11.70
20	Ltr. Oil							Oil	791	139,400	4,630	99,729	#N/A	126.11
21		<u>2,604.5</u>	<u>1,675,090</u>	<u>86.4</u>	<u>94.6</u>	<u>91.4</u>	<u>9,921</u>				<u>16,533,519</u>	<u>68,339,519</u>	<u>4.08</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

015

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

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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/Bb	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	49,040	87.3	97.5	89.6	10,893	Coal	22,500	11,871	534,185	1,541,260	3.14	68.50
2	4							Gas - G						
3	Crist 5	78.0	51,080	91.0	97.5	93.3	10,683	Coal	22,983	11,871	545,667	1,574,389	3.08	68.50
4	5							Gas - G						
5	Crist 6	302.0	188,860	86.9	96.0	90.5	10,635	Coal	84,599	11,871	2,008,553	5,795,193	3.07	68.50
6	6							Gas - G						
7	Crist 7	472.0	304,980	89.7	95.6	93.9	10,599	Coal	136,152	11,871	3,232,522	9,326,656	3.06	68.50
8	7							Gas - G						
9	Scherer 3 (2)	211.0	114,940	75.7	84.3	89.8	10,300	Coal	69,311	8,540	1,183,909	2,537,666	2.21	NA
10	Scholz 1	46.0	13,410	40.5	96.8	41.8	12,400	Coal	6,689	12,429	166,278	644,750	4.81	96.39
11	Scholz 2	46.0	13,070	39.5	96.8	40.8	12,898	Coal	6,782	12,429	168,579	653,673	5.00	96.38
12	Smith 1	162.0	102,210	87.6	96.8	90.6	10,283	Coal	44,453	11,822	1,051,047	3,122,740	3.06	70.25
13	Smith 2	195.0	122,760	87.4	96.1	91.0	10,208	Coal	52,999	11,822	1,253,113	3,723,095	3.03	70.25
14	Smith 3	479.0	155,940	45.2	57.6	78.4	7,289	Gas - G	1,103,514	1,030	1,136,620	14,324,932	9.19	12.98
15	Smith A (CT)	32.0	0	0.0	97.2	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		8,300									331,000	3.99	#N/A
17	Daniel 1 (1)	250.0	173,530	96.4	97.0	99.4	10,137	Coal	82,840	10,617	1,759,069	5,730,293	3.30	69.17
18	Daniel 2 (1)	253.5	175,690	96.3	96.9	99.3	9,877	Coal	81,723	10,617	1,735,349	5,653,024	3.22	69.17
19	Gas,BL							Gas	1,471	1,030	1,515	17,254	#N/A	11.73
20	Ltr. Oil							Oil	1,015	139,400	5,941	128,437	#N/A	126.57
21		<u>2,604.5</u>	<u>1,473,810</u>	<u>78.6</u>	<u>88.3</u>	<u>89.0</u>	<u>10,087</u>				<u>14,782,347</u>	<u>55,104,362</u>	<u>3.74</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

016

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

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	50,760	87.5	97.6	89.6	10,904	Coal	23,312	11,872	553,500	1,689,512	3.33	72.47
2	4							Gas - G						
3	Crist 5	78.0	52,300	90.1	97.6	92.4	10,697	Coal	23,563	11,872	559,463	1,707,715	3.27	72.47
4	5							Gas - G						
5	Crist 6	302.0	191,510	85.2	96.0	88.8	10,656	Coal	85,947	11,872	2,040,653	6,228,927	3.25	72.47
6	6							Gas - G						
7	Crist 7	472.0	308,770	87.9	95.5	92.0	10,616	Coal	138,061	11,872	3,277,992	10,005,803	3.24	72.47
8	7							Gas - G						
9	Scherer 3 (2)	211.0	0	0.0	0.0	0.0	#N/A	Coal	0	0	0	0	#N/A	NA
10	Scholz 1	46.0	11,310	33.0	73.9	44.7	12,271	Coal	5,581	12,434	138,782	537,286	4.75	96.27
11	Scholz 2	46.0	12,890	37.7	96.2	39.1	12,936	Coal	6,705	12,434	166,740	645,522	5.01	96.27
12	Smith 1	162.0	114,000	94.6	98.1	96.4	10,273	Coal	49,457	11,839	1,171,076	3,602,770	3.16	72.85
13	Smith 2	195.0	129,640	89.4	96.4	92.7	10,201	Coal	55,852	11,839	1,322,517	4,068,673	3.14	72.85
14	Smith 3	479.0	234,190	65.7	78.0	84.3	7,188	Gas - G	1,634,405	1,030	1,683,437	20,485,486	8.75	12.53
15	Smith A (CT)	32.0	0	0.0	97.2	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,650									385,000	3.99	#N/A
17	Daniel 1 (1)	250.0	176,710	95.0	95.7	99.3	10,137	Coal	84,373	10,616	1,791,396	5,862,008	3.32	69.48
18	Daniel 2 (1)	253.5	122,710	65.1	65.6	99.1	9,879	Coal	57,097	10,616	1,212,266	3,966,915	3.23	69.48
19	Gas, BL							Gas	958	1,030	987	11,295	#N/A	11.79
20	Ltr. Oil							Oil	864	139,400	5,056	109,098	#N/A	126.34
21		<u>2,604.5</u>	<u>1,414,440</u>	<u>73.0</u>	<u>81.7</u>	<u>89.3</u>	<u>9,912</u>				<u>13,923,865</u>	<u>59,306,010</u>	<u>4.19</u>	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

017

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

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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/Bb	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned (MMBTU)	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	49,410	88.0	97.5	90.3	10,890	Coal	22,757	11,823	538,098	1,587,029	3.21	69.74
2	4							Gas - G						
3	Crist 5	78.0	50,850	90.5	97.5	92.9	10,688	Coal	22,985	11,823	543,499	1,602,958	3.15	69.74
4	5							Gas - G						
5	Crist 6	302.0	175,840	80.9	89.6	90.3	10,640	Coal	79,125	11,823	1,870,974	5,518,117	3.14	69.74
6	6							Gas - G						
7	Crist 7	472.0	281,760	82.9	89.2	93.0	10,607	Coal	126,387	11,823	2,988,515	8,814,114	3.13	69.74
8	7							Gas - G						
9	Scherer 3 (2)	211.0	0	0.0	0.1	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
10	Scholz 1	46.0	6,510	19.7	44.6	44.0	12,264	Coal	3,235	12,340	79,839	330,295	5.07	102.10
11	Scholz 2	46.0	12,080	36.5	96.2	37.9	12,937	Coal	6,333	12,340	156,280	646,536	5.35	102.09
12	Smith 1	162.0	110,180	94.5	98.1	96.3	10,273	Coal	47,930	11,807	1,131,844	3,575,051	3.24	74.59
13	Smith 2	195.0	121,670	86.7	96.3	89.9	10,201	Coal	52,558	11,807	1,241,143	3,920,286	3.22	74.59
14	Smith 3	531.0	223,890	58.6	84.9	69.0	7,311	Gas - G	1,589,077	1,030	1,636,749	20,391,101	9.11	12.83
15	Smith A (CT)	40.0	0	0.0	97.2	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,340									373,000	3.99	#N/A
17	Daniel 1 (1)	250.0	118,530	65.9	67.0	98.2	10,140	Coal	57,005	10,542	1,201,840	3,927,293	3.31	68.89
18	Daniel 2 (1)	253.5	0	0.0	0.1	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
19	Gas, BL							Gas	1,231	1,030	1,268	14,862	#N/A	12.07
20	Ltr. Oil							Oil	777	139,400	4,547	98,592	#N/A	126.95
21		2,664.5	1,160,060	60.5	71.8	84.2	9,902				11,394,596	50,799,234	4.38	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

018



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

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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/Bb	(j) Fuel Heat Value (BTU/Unit) Lbs/CF/Gal	(k) Fuel Burned MMBTU	(l) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	47,110	81.2	97.6	83.2	10,967	Coal	21,697	11,905	516,636	1,554,727	3.30	71.66
2	4							Gas - G						
3	Crist 5	78.0	49,890	86.0	97.5	88.2	10,729	Coal	22,480	11,905	535,280	1,610,832	3.23	71.66
4	5							Gas - G						
5	Crist 6	302.0	0	0.0	0.0	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
6	6							Gas - G						
7	Crist 7	472.0	228,930	65.2	74.1	88.0	10,652	Coal	102,418	11,905	2,438,659	7,338,719	3.21	71.65
8	7							Gas - G						
9	Scherer 3 (2)	211.0	105,130	67.0	74.6	89.8	10,314	Coal	63,610	8,523	1,084,303	2,319,386	2.21	36.46
10	Scholz 1	46.0	12,720	37.2	95.5	38.9	12,475	Coal	6,485	12,234	158,688	704,373	5.54	108.62
11	Scholz 2	46.0	12,760	37.3	96.2	38.7	12,934	Coal	6,745	12,234	165,043	732,582	5.74	108.61
12	Smith 1	162.0	111,860	92.8	98.1	94.6	10,272	Coal	48,335	11,887	1,149,077	4,135,064	3.70	85.55
13	Smith 2	195.0	125,030	86.2	96.4	89.4	10,198	Coal	53,635	11,887	1,275,088	4,588,527	3.67	85.55
14	Smith 3	531.0	238,840	60.5	84.8	71.3	7,257	Gas - G	1,682,763	1,030	1,733,246	22,282,989	9.33	13.24
15	Smith A (CT)	40.0	0	0.0	97.2	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		10,730									428,000	3.99	#N/A
17	Daniel 1 (1)	250.0	171,500	92.2	95.7	96.3	10,142	Coal	82,460	10,546	1,739,293	5,689,425	3.32	69.00
18	Daniel 2 (1)	253.5	83,690	44.4	46.9	94.6	9,891	Coal	39,244	10,546	827,752	2,707,672	3.24	69.00
19	Gas, BL							Gas	1,418	1,030	1,461	17,654	#N/A	12.45
20	Ltr. Oil							Oil	953	139,400	5,581	122,438	#N/A	128.45
21		2,664.5	1,198,190	60.4	72.9	83.0	9,794				11,630,107	54,232,388	4.53	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

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**SYSTEM NET GENERATION AND FUEL COST  
GULF POWER COMPANY  
ESTIMATED FOR THE PERIOD OF : JANUARY 2008 - DECEMBER 2008**

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	429,862	62.9	78.8	79.9	10,879	Coal	198,826	11,761	4,676,645	14,591,739	3.39	73.39
2	4		1,236					Gas - G	13,305	518	13,772	141,796		
3	Crist 5	78.0	471,035	68.9	79.1	87.1	10,627	Coal	213,231	11,738	5,005,747	15,591,037	3.31	73.12
4	5		254					Gas - G	2,606	520	2,710	22,288		
5	Crist 6	302.0	1,701,031	64.3	77.3	83.2	10,784	Coal	783,540	11,706	18,344,361	56,661,785	3.33	72.32
6	6		1,087					Gas - G	11,606	519	12,055	107,268		
7	Crist 7	472.0	3,381,736	81.8	92.3	88.6	10,667	Coal	1,542,787	11,691	36,073,879	111,064,878	3.28	71.99
8	7		20					Gas - G	206	0	213	2,322		
9	Scherer 3 (2)	211.0	1,262,210	68.3	76.9	88.8	10,296	Coal	#N/A	#N/A	12,995,237	26,888,321	2.13	#N/A
10	Scholz 1	46.0	196,807	48.8	91.9	53.1	12,156	Coal	96,382	12,411	2,392,430	8,858,842	4.50	91.91
11	Scholz 2	46.0	189,289	47.0	97.6	48.1	12,625	Coal	96,323	12,405	2,389,779	8,918,996	4.71	92.59
12	Smith 1	162.0	1,239,705	87.4	95.4	91.6	10,268	Coal	543,246	11,716	12,729,223	41,196,560	3.32	75.83
13	Smith 2	195.0	1,343,887	78.7	87.5	89.9	10,306	Coal	590,527	11,727	13,849,749	44,749,319	3.33	75.78
14	Smith 3	500.7	2,508,562	57.2	85.7	66.7	7,296	Gas - G	17,763,123	515	18,302,899	219,517,528	8.75	12.36
15	Smith A (CT)	35.3	285	0.1	96.8	0.1	19,614	Oil - G	959	2,916	5,590	84,616	29.69	88.28
16	Other Generation		75,090						0			3,014,159	4.01	#N/A
17	Daniel 1 (1)	250.0	1,975,538	90.2	93.8	96.2	10,124	Coal	941,877	10,617	19,999,696	66,471,933	3.36	70.57
18	Daniel 2 (1)	253.5	1,627,918	73.3	75.6	97.0	9,862	Coal	755,416	10,626	16,054,630	53,470,010	3.28	70.78
19	Gas, BL							Gas	37,042	868	64,328	676,866	#N/A	18.27
20	Ltr. Oil							Oil	1,554,930	23	70,929	1,476,342	#N/A	0.95
21		2,629.5	16,405,552	71.2	85.8	83.0	9,980				162,983,872	673,506,605	4.11	

Notes:

- (1) Represents Gulf's 50% Ownership
- (2) Represents Gulf's 25% Ownership

Inventory Adjustments		\$	units
COAL	Crist	(\$261,394)	(7,358)
	Scherer	125,268	N/A
	Scholz	327,157	3,935
	Smith	(576,224)	(6,279)
	Daniel	(1,382,015)	(19,092)
OIL	Crist	0	-
	Scherer	(2,924)	(22)
	Scholz	0	-
	Smith	0	-
	Daniel Railcar	(31,398)	-
Total Adjustments		\$ (1,801,530)	(28,816)
Total Fuel Burned Cost		\$ 671,705,075	

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	
<b>LIGHT OIL</b>													
<b>1 PURCHASES :</b>													
2 UNITS (BBL)	1,143	1,025	1,518	1,063	1,325	1,192	866	791	1,015	864	777	953	12,532
3 UNIT COST (\$/BBL)	108.39	120.56	130.78	150.50	155.86	160.18	135.48	135.62	135.38	134.55	134.56	135.50	136.88
4 AMOUNT (\$)	123,886	123,569	198,520	159,986	206,518	190,934	117,322	107,272	137,413	116,251	104,555	129,130	1,715,356
<b>5 BURNED :</b>													
6 UNITS (BBL)	1,260	619	1,743	1,335	1,534	1,059	866	791	1,015	864	777	953	12,816
7 UNIT COST (\$/BBL)	98.62	109.82	107.70	119.33	131.20	134.38	125.35	126.08	126.54	126.27	126.89	128.48	120.92
8 AMOUNT (\$)	124,258	67,979	187,722	159,312	201,262	142,311	108,550	99,729	128,437	109,098	98,592	122,438	1,549,688
<b>9 ENDING INVENTORY :</b>													
10 UNITS (BBL)	6,896	7,302	7,077	6,805	6,596	6,730	6,730	6,730	6,730	6,730	6,730	6,730	6,730
11 UNIT COST (\$/BBL)	91.13	93.68	98.18	102.20	106.24	111.35	112.65	113.77	115.11	116.17	117.05	118.05	118.05
12 AMOUNT (\$)	628,427	684,018	694,815	695,489	700,744	749,366	758,138	765,681	774,657	781,810	787,773	794,465	794,465
13 DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>COAL EXCLUDING PLANT SCHERER</b>													
<b>14 PURCHASES :</b>													
15 UNITS (TONS)	470,512	501,110	506,183	499,920	445,141	443,596	563,776	601,000	534,151	527,690	426,703	355,527	5,875,309
16 UNIT COST (\$/TON)	68.99	73.80	70.24	70.18	78.00	93.05	75.80	66.09	66.45	75.16	71.27	82.44	73.77
17 AMOUNT (\$)	32,459,478	36,982,037	35,552,923	35,086,368	34,722,043	41,278,700	42,734,304	39,722,681	35,495,293	39,661,068	30,412,555	29,309,229	433,416,679
<b>18 BURNED :</b>													
19 UNITS (TONS)	500,767	458,658	406,773	410,756	464,795	472,396	571,467	574,267	541,720	529,948	418,315	383,499	5,733,361
20 UNIT COST (\$/TON)	68.36	71.90	71.21	70.94	73.30	81.89	78.44	72.44	69.71	72.30	71.53	75.78	73.18
21 AMOUNT (\$)	34,230,499	32,979,336	28,965,717	29,139,845	34,069,102	38,682,300	44,826,812	41,602,225	37,765,073	38,315,131	29,921,679	29,061,921	419,559,640
<b>22 ENDING INVENTORY :</b>													
23 UNITS (TONS)	419,080	461,533	560,943	650,108	630,454	601,654	593,963	620,696	613,127	610,869	619,257	591,285	591,285
24 UNIT COST (\$/TON)	69.91	72.16	71.11	70.51	73.74	81.58	79.12	72.68	69.88	72.34	72.15	75.98	75.98
25 AMOUNT (\$)	29,299,815	33,302,516	39,889,723	45,836,245	46,489,186	49,085,586	46,993,078	45,113,534	42,843,754	44,189,691	44,680,567	44,927,875	44,927,875
26 DAYS SUPPLY:	20	22	28	32	31	30	29	30	30	29	30	28	28

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**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS  
GULF POWER COMPANY  
ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED		
<b>COAL AT PLANT SCHERER</b>														
27	<b>PURCHASES :</b>													
28	UNITS (MMBTU)	1,683,723	1,149,541	1,256,211	1,020,182	1,201,071	892,955	1,130,484	1,385,181	1,235,650	1,118,566	1,070,089	1,074,850	14,218,503
29	UNIT COST (\$/MMBTU)	1.71	2.13	2.12	2.19	2.14	2.24	2.15	2.19	2.17	2.14	2.14	2.13	2.10
30	AMOUNT (\$)	2,878,400	2,443,063	2,667,488	2,235,859	2,570,892	1,995,761	2,428,876	3,030,566	2,677,301	2,389,703	2,286,432	2,293,111	29,897,252
31	<b>BURNED :</b>													
32	UNITS (MMBTU)	1,282,828	1,343,701	1,380,135	1,308,584	1,340,409	1,312,459	1,410,061	1,410,881	1,183,909	0	0	1,084,303	13,057,270
33	UNIT COST (\$/MMBTU)	1.95	1.98	2.02	2.05	2.07	2.11	2.11	2.13	2.14	0.00	0.00	2.14	2.07
34	AMOUNT (\$)	2,499,253	2,667,211	2,782,498	2,685,037	2,778,653	2,762,830	2,971,181	3,009,876	2,537,666	0	0	2,319,386	27,013,591
35	<b>ENDING INVENTORY :</b>													
36	UNITS (MMBTU)	4,382,695	4,188,535	4,064,610	3,776,208	3,636,870	3,217,366	2,937,789	2,912,089	2,963,830	4,082,396	5,152,485	5,143,032	
37	UNIT COST (\$/MMBTU)	1.95	1.98	2.02	2.05	2.07	2.10	2.12	2.15	2.16	2.15	2.15	2.15	
38	AMOUNT (\$)	8,535,534	8,311,386	8,196,376	7,746,999	7,539,238	6,772,169	6,229,864	6,250,554	6,390,189	8,779,892	11,066,324	11,040,049	
39	DAYS SUPPLY:	85	81	78	73	70	62	57	56	57	79	99	99	
<b>GAS (1)</b>														
44	<b>BURNED :</b>													
45	UNITS (MMBTU)	1,768,298	1,153,245	1,432,554	1,416,548	1,495,923	1,444,516	1,610,317	1,879,294	1,138,135	1,684,424	1,638,017	1,734,706	18,395,977
46	UNIT COST (\$/MMBTU)	9.21	9.61	10.15	11.81	12.79	14.28	13.19	12.39	12.60	12.17	12.46	12.86	11.98
47	AMOUNT (\$)	16,286,137	11,087,539	14,536,416	16,722,760	19,139,318	20,624,849	21,239,785	23,285,689	14,342,186	20,496,781	20,405,963	22,300,645	220,468,068
<b>OTHER - C.T. OIL</b>														
53	<b>PURCHASES :</b>													
54	UNITS (BBL)	1,075	0	0	0	0	0	308	0	0	0	0	0	1,383
55	UNIT COST (\$/BBL)	118.16	0.00	0.00	0.00	0.00	0.00	134.46	0.00	0.00	0.00	0.00	0.00	121.79
56	AMOUNT (\$)	127,022	0	0	0	0	0	41,415	0	0	0	0	0	168,437
57	<b>BURNED :</b>													
58	UNITS (BBL)	510	47	67	0	0	27	308	0	0	0	0	0	959
59	UNIT COST (\$/BBL)	84.40	84.55	85.03	0.00	0.00	83.37	96.26	0.00	0.00	0.00	0.00	0.00	88.23
60	AMOUNT (\$)	43,045	3,974	5,697	0	0	2,251	29,649	0	0	0	0	0	84,616
61	<b>ENDING INVENTORY :</b>													
62	UNITS (BBL)	5,807	5,760	5,693	5,693	5,693	5,666	5,666	5,666	5,666	5,666	5,666	5,666	
63	UNIT COST (\$/BBL)	84.44	84.44	84.43	84.43	84.43	84.43	86.51	86.51	86.51	86.51	86.51	86.51	
64	AMOUNT (\$)	490,323	486,349	480,652	480,652	480,652	478,401	490,167	490,167	490,167	490,167	490,167	490,167	
65	DAYS SUPPLY:	3	3	3	3	3	3	3	3	3	3	3	3	

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(1) Data excludes Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

**POWER SOLD**  
**GULF POWER COMPANY**  
**ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL	KWH	KWH	(A)	(B)	TOTAL \$	
		KWH SOLD	WHEELED FROM OTHER SYSTEMS	FROM OWN GENERATION	¢ / KWH FUEL COST	TOTAL COST	FOR FUEL ADJUSTMENT	TOTAL COST \$
<b>JANUARY</b>								
1	Other Power Sales	297,772,201	46,838,150	250,934,051	3.49	3.68	10,383,746	10,957,210
2	Unit Power Sales	134,396,812	0	134,396,812	2.39	2.61	3,211,899	3,502,907
3	Economy Sales	22,822,725	0	22,822,725	5.47	6.49	1,249,350	1,482,300
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	117,904	117,904
5	<b>TOTAL ACTUAL SALES</b>	<b>454,991,738</b>	<b>46,838,150</b>	<b>408,153,588</b>	<b>3.29</b>	<b>3.53</b>	<b>14,962,899</b>	<b>16,060,321</b>
<b>FEBRUARY</b>								
1	Other Power Sales	325,559,751	35,986,142	289,573,609	4.20	4.45	13,675,766	14,494,651
2	Unit Power Sales	142,374,739	0	142,374,739	2.35	2.54	3,351,280	3,618,912
3	Economy Sales	18,138,280	0	18,138,280	5.80	6.60	1,052,773	1,197,339
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	166,013	166,013
5	<b>TOTAL ACTUAL SALES</b>	<b>486,072,770</b>	<b>35,986,142</b>	<b>450,086,628</b>	<b>3.75</b>	<b>4.01</b>	<b>18,245,832</b>	<b>19,476,915</b>
<b>MARCH</b>								
1	Other Power Sales	243,325,470	36,896,358	206,429,112	4.76	5.01	11,592,990	12,197,873
2	Unit Power Sales	146,059,373	0	146,059,373	2.22	2.42	3,244,500	3,540,190
3	Economy Sales	12,645,401	0	12,645,401	6.27	7.23	793,249	913,804
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	74,063	74,063
5	<b>TOTAL ACTUAL SALES</b>	<b>402,030,244</b>	<b>36,896,358</b>	<b>365,133,886</b>	<b>3.91</b>	<b>4.16</b>	<b>15,704,802</b>	<b>16,725,930</b>
<b>APRIL</b>								
1	Other Power Sales	236,917,704	39,462,188	197,455,516	4.40	4.62	10,424,515	10,939,796
2	Unit Power Sales	122,852,939	0	122,852,939	2.30	2.49	2,821,850	3,058,582
3	Economy Sales	14,327,773	0	14,327,773	5.70	7.03	816,818	1,007,714
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	143,343	143,343
5	<b>TOTAL ACTUAL SALES</b>	<b>374,098,416</b>	<b>39,462,188</b>	<b>334,636,228</b>	<b>3.80</b>	<b>4.05</b>	<b>14,206,526</b>	<b>15,149,435</b>
<b>MAY</b>								
1	Other Power Sales	189,777,385	49,080,281	140,697,104	4.07	4.29	7,719,135	8,134,233
2	Unit Power Sales	122,934,005	0	122,934,005	2.26	2.42	2,781,047	2,975,985
3	Economy Sales	14,746,624	0	14,746,624	5.88	7.34	866,750	1,082,710
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	113,281	113,281
5	<b>TOTAL ACTUAL SALES</b>	<b>327,458,014</b>	<b>49,080,281</b>	<b>278,377,733</b>	<b>3.51</b>	<b>3.76</b>	<b>11,480,213</b>	<b>12,306,210</b>
<b>JUNE</b>								
1	Other Power Sales	158,062,345	93,139,679	64,922,666	2.76	2.90	4,365,090	4,589,040
2	Unit Power Sales	123,440,609	0	123,440,609	2.30	2.47	2,845,113	3,053,330
3	Economy Sales	9,183,918	0	9,183,918	10.16	12.34	933,510	1,133,588
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	172,433	172,433
5	<b>TOTAL ACTUAL SALES</b>	<b>290,686,872</b>	<b>93,139,679</b>	<b>197,547,193</b>	<b>2.86</b>	<b>3.08</b>	<b>8,316,146</b>	<b>8,948,391</b>

**POWER SOLD**  
**GULF POWER COMPANY**  
**ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
MONTH LINE	TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) (B) ¢ / KWH		TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
					FUEL COST	TOTAL COST		
<b>JULY</b>								
1	Other Power Sales	183,569,000	0	183,569,000	7.00	7.29	12,851,000	13,375,000
2	Unit Power Sales	138,309,000	0	138,309,000	2.70	2.87	3,731,000	3,972,000
3	Economy Sales	12,342,000	0	12,342,000	9.08	9.29	1,121,000	1,147,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	107,000	107,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>334,220,000</b>	<b>0</b>	<b>334,220,000</b>	<b>5.33</b>	<b>5.57</b>	<b>17,810,000</b>	<b>18,601,000</b>
<b>AUGUST</b>								
1	Other Power Sales	192,161,000	0	192,161,000	7.10	7.36	13,652,000	14,151,000
2	Unit Power Sales	138,914,000	0	138,914,000	2.71	2.89	3,763,000	4,009,000
3	Economy Sales	11,207,000	0	11,207,000	9.22	9.42	1,033,000	1,056,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	97,000	97,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>342,282,000</b>	<b>0</b>	<b>342,282,000</b>	<b>5.42</b>	<b>5.64</b>	<b>18,545,000</b>	<b>19,313,000</b>
<b>SEPTEMBER</b>								
1	Other Power Sales	224,859,000	0	224,859,000	6.26	6.52	14,071,000	14,656,000
2	Unit Power Sales	117,858,000	0	117,858,000	2.75	2.92	3,244,000	3,447,000
3	Economy Sales	12,331,000	0	12,331,000	8.17	8.35	1,008,000	1,030,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	107,000	107,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>355,048,000</b>	<b>0</b>	<b>355,048,000</b>	<b>5.19</b>	<b>5.42</b>	<b>18,430,000</b>	<b>19,240,000</b>
<b>OCTOBER</b>								
1	Other Power Sales	392,854,000	0	392,854,000	5.68	5.92	22,307,000	23,252,000
2	Unit Power Sales	18,488,000	0	18,488,000	6.07	6.21	1,123,000	1,149,000
3	Economy Sales	22,577,000	0	22,577,000	6.71	6.84	1,516,000	1,545,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	196,000	196,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>433,919,000</b>	<b>0</b>	<b>433,919,000</b>	<b>5.79</b>	<b>6.02</b>	<b>25,142,000</b>	<b>26,142,000</b>
<b>NOVEMBER</b>								
1	Other Power Sales	290,678,000	0	290,678,000	5.21	5.47	15,143,000	15,912,000
2	Unit Power Sales	17,690,000	0	17,690,000	5.42	5.65	959,000	999,000
3	Economy Sales	37,692,000	0	37,692,000	6.18	6.34	2,328,000	2,389,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	326,000	326,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>346,060,000</b>	<b>0</b>	<b>346,060,000</b>	<b>5.42</b>	<b>5.67</b>	<b>18,756,000</b>	<b>19,626,000</b>
<b>DECEMBER</b>								
1	Other Power Sales	123,353,000	0	123,353,000	5.59	5.82	6,898,000	7,180,000
2	Unit Power Sales	108,861,000	0	108,861,000	2.78	2.95	3,021,000	3,209,000
3	Economy Sales	33,001,000	0	33,001,000	6.30	6.44	2,079,000	2,124,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	286,000	286,000
5	<b>TOTAL ESTIMATED SALES</b>	<b>265,215,000</b>	<b>0</b>	<b>265,215,000</b>	<b>4.63</b>	<b>4.83</b>	<b>12,284,000</b>	<b>12,799,000</b>
<b>TOTAL</b>								
1	Other Power Sales	2,858,888,856	301,402,798	2,557,486,058	5.00	5.24	143,083,242	149,838,803
2	Unit Power Sales	1,332,178,477	0	1,332,178,477	2.56	2.74	34,096,689	36,534,906
3	Economy Sales	221,014,721	0	221,014,721	6.70	7.29	14,797,450	16,108,456
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	1,906,037	1,906,037
5	<b>TOTAL ESTIMATED SALES</b>	<b>4,412,082,054</b>	<b>301,402,798</b>	<b>4,110,679,256</b>	<b>4.39</b>	<b>4.63</b>	<b>193,883,418</b>	<b>204,388,202</b>

SCHEDULE E-7

**PURCHASED POWER  
GULF POWER COMPANY  
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHED	(4) TOTAL KWH PURCH.	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢ / KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
January	NONE								
February	NONE								
March	NONE								
April	NONE								
May	NONE								
June	NONE								
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

025

ENERGY PAYMENT TO QUALIFYING FACILITIES  
 GULF POWER COMPANY  
 ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH		(7) KWH FOR FIRM	(8) ¢/KWH		(9) TOTAL \$ FOR FUEL ADJ.
				FOR OTHER UTILITIES	FOR INTERRUPTIBLE		(A) FUEL COST	(B) TOTAL COST	
JANUARY	Solutia	COG-1	1,422,000	0	0	0	5.17	5.17	73,527
	Other	COG-1	4,969,264	0	0	0	4.26	4.26	211,595
	Total		6,391,264	0	0	0	4.46	4.46	285,122
FEBRUARY	Solutia	COG-1	186,000	0	0	0	6.57	6.57	12,210
	Other	COG-1	5,062,013	0	0	0	4.77	4.77	241,200
	Total		5,248,013	0	0	0	4.83	4.83	253,410
MARCH	Solutia	COG-1	152,000	0	0	0	8.17	8.17	12,415
	Other	COG-1	2,393,000	0	0	0	15.12	15.12	361,810
	Total		2,545,000	0	0	0	14.70	14.70	374,225
APRIL	Solutia	COG-1	0	0	0	0	0.00	0.00	(2,609)
	Other	COG-1	(24,418,000)	0	0	0	-1.17	-1.17	284,930
	Total		(24,418,000)	0	0	0	-1.16	-1.16	282,321
MAY	Solutia	COG-1	126,000	0	0	0	7.24	7.24	9,122
	Other	COG-1	34,024,072	0	0	0	0.76	0.76	259,442
	Total		34,150,072	0	0	0	0.79	0.79	268,564
JUNE	Solutia	COG-1	14,000	0	0	0	10.86	10.86	1,520
	Other	COG-1	9,793,651	0	0	0	1.31	1.31	128,356
	Total		9,807,651	0	0	0	1.32	1.32	129,876
JULY	Solutia	COG-1	0	0	0	0	0.00	0.00	0
	Other	COG-1	0	0	0	0	0.00	0.00	0
	Total		0	0	0	0	0.00	0.00	0
AUGUST	Solutia	COG-1	0	0	0	0	0.00	0.00	0
	Other	COG-1	0	0	0	0	0.00	0.00	0
	Total		0	0	0	0	0.00	0.00	0
SEPTEMBER	Solutia	COG-1	0	0	0	0	0.00	0.00	0
	Other	COG-1	0	0	0	0	0.00	0.00	0
	Total		0	0	0	0	0.00	0.00	0
OCTOBER	Solutia	COG-1	0	0	0	0	0.00	0.00	0
	Other	COG-1	0	0	0	0	0.00	0.00	0
	Total		0	0	0	0	0.00	0.00	0
NOVEMBER	Solutia	COG-1	0	0	0	0	0.00	0.00	0
	Other	COG-1	0	0	0	0	0.00	0.00	0
	Total		0	0	0	0	0.00	0.00	0
DECEMBER	Solutia	COG-1	0	0	0	0	0.00	0.00	0
	Other	COG-1	0	0	0	0	0.00	0.00	0
	Total		0	0	0	0	0.00	0.00	0
TOTAL			33,724,000	0	0	0	4.73	4.73	1,593,518



SCHEDULE E-9  
 Page 1 of 2

ECONOMY ENERGY PURCHASES  
 GULF POWER COMPANY  
 ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008

LINE	(1) MONTH	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED	(4) TRANSACTION COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.
JANUARY					
1		Southern Co. Interchange	43,403,798	6.16	2,673,320
2		Other Purchases	11,968,221	(14.58)	(1,745,269)
3		ACTUAL TOTAL PURCHASES	<u>55,372,019</u>	1.68	<u>928,051</u>
FEBRUARY					
1		Southern Co. Interchange	36,607,801	5.99	2,194,491
2		Other Purchases	16,805,603	(4.68)	(786,655)
3		ACTUAL TOTAL PURCHASES	<u>53,413,404</u>	2.64	<u>1,407,836</u>
MARCH					
1		Southern Co. Interchange	36,726,605	5.88	2,157,959
2		Other Purchases	27,043,171	(1.61)	(436,671)
3		ACTUAL TOTAL PURCHASES	<u>63,769,776</u>	2.70	<u>1,721,288</u>
APRIL					
1		Southern Co. Interchange	26,264,278	6.11	1,605,063
2		Other Purchases	62,230,010	(0.58)	(363,095)
3		ACTUAL TOTAL PURCHASES	<u>88,494,288</u>	1.40	<u>1,241,968</u>
MAY					
1		Southern Co. Interchange	40,931,547	6.59	2,698,429
2		Other Purchases	18,846,927	0.28	52,140
3		ACTUAL TOTAL PURCHASES	<u>59,778,474</u>	4.60	<u>2,750,569</u>
JUNE					
1		Southern Co. Interchange	65,406,815	10.66	6,974,692
2		Other Purchases	118,272,342	2.83	3,348,970
3		TOTAL ESTIMATED PURCHASES	<u>183,679,157</u>	5.62	<u>10,323,662</u>

SCHEDULE E-9

Page 2 of 2

**ECONOMY ENERGY PURCHASES  
 GULF POWER COMPANY  
 ACTUAL FOR THE PERIOD JANUARY 2008 - JUNE 2008 / ESTIMATED FOR JULY 2008 - DECEMBER 2008**

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
LINE	TYPE & SCHEDULE			
<b>JULY</b>				
1	Southern Co. Interchange	19,706,000	14.88	2,932,000
2	Other Purchases	31,268,000	9.75	3,048,000
3	TOTAL ESTIMATED PURCHASES	<u>50,974,000</u>	11.73	<u>5,980,000</u>
<b>AUGUST</b>				
1	Southern Co. Interchange	19,154,000	13.51	2,588,000
2	Other Purchases	30,631,000	9.96	3,050,000
3	TOTAL ESTIMATED PURCHASES	<u>49,785,000</u>	11.32	<u>5,638,000</u>
<b>SEPTEMBER</b>				
1	Southern Co. Interchange	7,688,000	10.11	777,000
2	Other Purchases	19,361,000	9.27	1,794,000
3	TOTAL ESTIMATED PURCHASES	<u>27,049,000</u>	9.50	<u>2,571,000</u>
<b>OCTOBER</b>				
1	Southern Co. Interchange	9,130,000	6.33	578,000
2	Other Purchases	21,984,000	7.37	1,620,000
3	TOTAL ESTIMATED PURCHASES	<u>31,114,000</u>	7.06	<u>2,198,000</u>
<b>NOVEMBER</b>				
1	Southern Co. Interchange	11,568,000	5.46	632,000
2	Other Purchases	26,983,000	6.61	1,784,000
3	TOTAL ESTIMATED PURCHASES	<u>38,551,000</u>	6.27	<u>2,416,000</u>
<b>DECEMBER</b>				
1	Southern Co. Interchange	49,885,000	6.14	3,064,000
2	Other Purchases	15,241,000	7.41	1,129,000
3	TOTAL ESTIMATED PURCHASES	<u>65,126,000</u>	6.44	<u>4,193,000</u>
<b>TOTAL FOR PERIOD</b>				
1	Southern Co. Interchange	366,471,844	7.88	28,874,954
2	Other Purchases	400,634,274	3.12	12,494,420
3	TOTAL ACT/EST PURCHASES	<u>767,106,118</u>	5.39	<u>41,369,374</u>

**Schedule CCE-1a**

**Purchased Power Capacity Cost Recovery Clause  
Calculation of True-up  
Gulf Power Company  
For the Period January 2009 - December 2009**

1	Estimated over/(under)-recovery, January 2008 - December 2008 (Schedule CCE-1b, Line 14 + Line 17)	(\$274,796)
2	Final True-Up, January 2007 - December 2007 (Exhibit No.____(RJM-1), filed March 3, 2008)	<u>(92,592)</u>
3	Total Over/(Under)-Recovery (Line 1 & 2) (To be included in January 2009 - December 2009)	<u>(\$367,388)</u>
4	Jurisdictional KWH sales, January 2009 - December 2009	11,936,559,000
5	True-up Factor (Line 3 / Line 4) x 100 (Cents/KWH)	0.0031

**Purchased Power Capacity Cost Recovery Clause  
Calculation of Estimated True-Up Amount  
Gulf Power Company  
For the Period January 2008 - December 2008**

	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	Total
1 IIC Payments/(Receipts) (\$)	696,609	403,204	421,229	249,845	606,267	4,429,763	8,459,002	10,052,378	4,144,283	391,011	293,660	271,916	30,419,167
2 Transmission Revenue	(30,265)	(26,038)	(23,349)	(27,638)	(18,537)	(57,432)	(14,000)	(13,000)	(14,000)	(26,000)	(44,000)	(38,000)	(332,259)
3 Total Capacity Payments/(Receipts)	666,344	377,166	397,880	222,207	587,730	4,372,331	8,445,002	10,039,378	4,130,283	365,011	249,660	233,916	30,086,908
4 Jurisdictional %	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
5 Jurisdictional Capacity Payments/(Receipts) (Line 3 x Line 4) (\$)	642,500	363,669	383,642	214,256	566,699	4,215,872	8,142,806	9,680,129	3,982,485	351,949	240,726	225,546	29,010,278
6 Retail KWH Sales							1,210,783,000	1,236,563,000	1,038,055,000	922,925,000	781,196,000	908,085,000	
7 Purchased Power Capacity Cost Recovery Factor (¢/KWH)							0.230	0.230	0.230	0.230	0.230	0.230	
8 Capacity Cost Recovery Revenues (Line 6 x Line 7/100) (\$)	2,215,643	1,835,933	1,772,058	1,818,118	2,305,538	2,618,067	2,784,801	2,844,095	2,387,527	2,122,728	1,796,751	2,088,596	26,589,855
9 Revenue Taxes (Line 8 x .00072) (\$)	1,595	1,322	1,276	1,309	1,660	1,885	2,005	2,048	1,719	1,528	1,294	1,504	19,145
10 True-Up Provision (\$)	174,466	174,466	174,466	174,466	174,466	174,466	174,466	174,466	174,466	174,466	174,466	174,467	2,093,593
11 Capacity Cost Recovery Revenues net of Revenue Taxes (Line 8 - Line 9 + Line 10) (\$)	2,388,514	2,009,077	1,945,248	1,991,275	2,478,344	2,790,648	2,957,262	3,018,513	2,560,274	2,295,666	1,969,923	2,261,559	28,664,303
12 Over/(Under) Recovery (Line 11 - Line 5) (\$)	1,746,014	1,645,408	1,561,606	1,777,019	1,911,645	(1,425,224)	(5,185,544)	(6,663,616)	(1,422,211)	1,943,716	1,729,197	2,036,014	(345,975)
13 Interest Provision (\$)	9,358	11,083	13,697	16,559	19,660	18,380	11,393	(1,038)	(9,652)	(9,495)	(6,121)	(2,645)	71,179
14 Total Estimated True-Up for the Period January 2008 - December 2008 (Line 12 + Line 13) (\$)													(274,796)
NOTE: Interest is Calculated for July through December at June 2008 monthly rate of			0.2042%										
15 Beginning Balance True-Up & Interest Provision (\$)	2,001,002	3,581,908	5,063,933	6,464,770	8,083,882	9,840,721	8,259,411	2,910,794	(3,928,326)	(5,534,655)	(3,774,900)	(2,226,290)	2,001,002
16 True-Up Collected/(Refunded) (\$)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,466)	(174,467)	(2,093,593)
17 Revenue Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0
18 End of Period TOTAL Net True-Up (Lines 12 + 13 + 15 + 16 + 17) (\$)	3,581,908	5,063,933	6,464,770	8,083,882	9,840,721	8,259,411	2,910,794	(3,928,326)	(5,534,655)	(3,774,900)	(2,226,290)	(367,388)	(367,388)

030

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	BB	CC
1																												
2	Gulf Power Company																											
3	2008 Capacity Contracts																											
4																												
5	Contract/Counterparty				Term																							
6					Start	End (1)																						
7	Southern Intercompany Interchange				2/18/2000	5 Yr. Notice																						
8	Alabama Electric Cooperative				1/1/2008	-																						
9	East Kentucky Power Cooperative				1/1/2008	-																						
10	South Carolina Electric & Gas				8/1/2008	-																						
11	Westar Energy, Inc.				1/1/2008	-																						
12	South Carolina PSA				9/1/2003	-																						
13	Bear Energy, LP				12/1/2007	-																						
14	Calpine Power Services				Varies	-																						
15	Cogentrix				7/1/2003	3/31/2008																						
16	Coral Power, LLC				5/1/2003	5/31/2008																						
17	Effingham County Power, LLC				6/1/2007	-																						
18	Exelon Power Team				1/1/2000	-																						
19	FP&L Energy Power Marketing				6/1/2003	-																						
20	KGEN, LLC				5/1/2005	-																						
21	MPC Generating, LLC				6/1/2007	-																						
22	Shell Energy N.A. (U.S.)				6/1/2008	-																						
23	West Georgia Generating Company				5/1/2000	-																						
24	Williams Energy Power Marketing				5/1/2002	1/1/30/2007																						

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.

Capacity Costs 2008	Contract	Projected												Total \$												
		January	February	March	April	May	June	July	August	September	October	November	December													
		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
42	Southern Intercompany Interchange	322.1	793,207	480.3	469,087	485.9	468,361	569.7	289,376	632.5	645,796	737.3	4,470,654	534.0	5,463,282	644.1	10,066,658	612.2	4,148,563	806.9	395,291	821.5	297,940	574.0	276,196	30,774,453
43	Confidential Contracts (Projected)														(4,280)		(4,280)		(4,280)		(4,280)		(4,280)		(4,280)	(25,680)
44	Alabama Electric Cooperative																									(22,189)
45	East Kentucky Power Cooperative																									(68,745)
46	South Carolina Electric & Gas																									(36,863)
47	Westar Energy, Inc.																									(177,515)
48	South Carolina PSA																									(20,484)
49	Bear Energy, LP (1)	0.0	0	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	(285)
50	Calpine Power Services (1)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	(618)
51	Cogentrix (1)	0.0	(51)	0.0	(51)	0.0	(22)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(124)
52	Coral Power, LLC (1)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	0	(255)
53	Effingham County Power, LLC (1)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	(306)
54	Exelon Power Team (1)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	(306)
55	FP&L Energy Power Marketing (1)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	(306)
56	KGEN, LLC (1)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	0.0	(154)	(824)
57	MPC Generating, LLC (1)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	(306)
58	Shell Energy N.A. (U.S.) (1)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(51)
59	West Georgia Generating Company (1)	0.0	(52)	0.0	(52)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	0.0	(51)	(308)
60	Williams Energy Power Marketing (1)	0.0	(51)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(51)
61																										
62	Total		696,609		403,204		421,229		249,845		608,267		4,429,763		8,459,002		10,052,378		4,144,283		391,011		293,680		271,918	30,419,187

(1) Generator Balancing Service provides no capacity scheduling entitlements.

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