

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL AND PURCHASED POWER COST
RECOVERY CLAUSE**

Docket No. 080001-EI

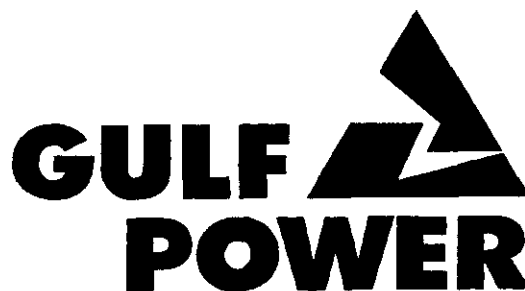
**PREPARED DIRECT TESTIMONY
AND EXHIBIT OF**

RICHARD W. DODD

PROJECTION FILING FOR THE PERIOD

JANUARY 2009 – DECEMBER 2009

SEPTEMBER 2, 2008



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

08001 SEP-28

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 Richard W. Dodd
5 Docket No. 080001-EI
6 Date of Filing: September 2, 2008

7

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

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

12

13 Q. Please briefly describe your educational background and business
14 experience.

15 A. I graduated from the University of West Florida in Pensacola, Florida in 1991
16 with a Bachelor of Arts Degree in Accounting. I also received a Bachelor of
17 Science Degree in Finance in 1998 from the University of West Florida. I
18 joined Gulf Power in 1987 as a Co-op Accountant and worked in various
19 areas until I joined the Rates and Regulatory Matters area in 1990. After
20 spending one year in the Financial Planning area, I transferred to Georgia
21 Power Company in 1994 where I worked in the Regulatory Accounting
22 department and in 1997 I transferred to Mississippi Power Company where I
23 worked in the Rate and Regulation Planning department for six years followed
24 by one year in Financial Planning. In 2004 I returned to Gulf Power Company
25 working in the General Accounting area as Internal Controls Coordinator.

1 In 2007 I was promoted to Internal Controls Supervisor and in July 2008, I
2 assumed my current position in the Rates and Regulatory Matters area.

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

6

7 Q. Have you previously filed testimony before this Commission in this on-going
8 docket?

9 A. Yes.

10

11 Q. What is the purpose of your testimony?

12 A. The purpose of my testimony is to discuss the calculation of Gulf Power's fuel
13 cost recovery factors for the period January 2009 through December 2009. I
14 will also discuss the calculation of the purchased power capacity cost recovery
15 factors for the period January 2009 through December 2009.

16

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

19 A. Yes. My exhibit consists of 15 schedules, each of which was prepared under
20 my direction, supervision, or review.

21

Counsel: We ask that Mr. Dodd's exhibit

22

consisting of 15 schedules,

23

be marked as Exhibit No. _____(RWD-3).

24

25

1 Q. Mr. Dodd, what is the levelized projected fuel factor for the period January
2 2009 through December 2009?

3 A. Gulf has proposed a levelized fuel factor of 5.728¢/kwh. This factor is based
4 on projected fuel and purchased power energy expenses for January 2009
5 through December 2009 and projected kwh sales for the same period, and
6 includes the true-up and GPIF amounts. This levelized fuel factor has not
7 been adjusted for line losses.
8

9 Q. How does the levelized fuel factor for the projection period compare with the
10 levelized fuel factor for the current period?

11 A. The projected levelized fuel factor for 2009 is .655¢/kwh more or 12.91
12 percent higher than the levelized fuel factor in place September 2008 through
13 December 2008.
14

15 Q. Please explain the calculation of the fuel and purchased power expense true-
16 up amount included in the levelized fuel factor for the period January 2009
17 through December 2009.

18 A. As shown on Schedule E-1A of my exhibit, the true-up amount of \$47,973,529
19 to be collected during 2009 includes an estimated under-recovery for the
20 January through December 2008 period of \$58,380,329, less \$23,707,734
21 additional true-up to be collected September through December 2008 in
22 accordance with Order No. PSC-08-0541-PCO-EI. Also included is the final
23 under-recovery for the January through December 2007 period of
24 \$13,300,934. The estimated under-recovery for the January through
25

1 December 2008 period includes 6 months of actual data and 6 months of
2 estimated data as reflected on Schedule E-1B.

3
4 Q. What has been included in this filing to reflect the GPIF reward/penalty for the
5 period of January 2007 through December 2007?

6 A. The GPIF result is shown on Line 32 of Schedule E-1 as a decrease of
7 .0036¢/kwh, thereby penalizing Gulf \$433,685.

8
9 Q. What is the appropriate revenue tax factor to be applied in calculating the
10 levelized fuel factor?

11 A. A revenue tax factor of 1.00072 has been applied to all jurisdictional fuel costs
12 as shown on Line 30 of Schedule E-1.

13
14 Q. Mr. Dodd, how were the line loss multipliers used on Schedule E-1E
15 calculated?

16 A. The line loss multipliers were calculated in accordance with procedures
17 approved in prior filings and were based on Gulf's latest mwh Load Flow
18 Allocators.

19
20 Q. Mr. Dodd, what fuel factor does Gulf propose for its largest group of
21 customers (Group A), those on Rate Schedules RS, GS, GSD, and OSIII?

22 A. Gulf proposes a standard fuel factor, adjusted for line losses, of 5.758¢/kwh
23 for Group A. Fuel factors for Groups A, B, C, and D are shown on Schedule
24 E-1E. These factors have all been adjusted for line losses.

25

1 Q. Mr. Dodd, how were the time-of-use fuel factors calculated?

2 A. The time-of-use fuel factors were calculated based on projected loads and
3 system lambdas for the period January 2009 through December 2009. These
4 factors included the GPIF and true-up and were adjusted for line losses.
5 These time-of-use fuel factors are also shown on Schedule E-1E.

6
7 Q. How does the proposed fuel factor for Rate Schedule RS compare with the
8 factor applicable to December 2008 and how would the change affect the cost
9 of 1,000 kwh on Gulf's residential rate RS?

10 A. The current fuel factor for Rate Schedule RS applicable September 2008
11 through December 2008 is 5.100¢/kwh compared with the proposed factor of
12 5.758¢/kwh. For a residential customer who uses 1,000 kwh in January 2009,
13 the fuel portion of the bill would increase from \$51.00 to \$57.58.

14
15 Q. Has Gulf updated its estimates of the as-available avoided energy costs to be
16 shown on COG1 as required by Order No. 13247 issued May 1, 1984, in
17 Docket No. 830377-EI and Order No. 19548 issued June 21, 1988, in Docket
18 No. 880001-EI?

19 A. Yes. A tabulation of these costs is set forth in Schedule E-11 of my exhibit.
20 These costs represent the estimated averages for the period from January
21 2009 through December 2009.

22
23 Q. What amount have you calculated to be the appropriate benchmark level for
24 calendar year 2009 gains on non-separated wholesale energy sales eligible
25 for a shareholder incentive?

1 A. In accordance with Order No. PSC-00-1744-AAA-EI, a benchmark level of
2 \$2,642,498 has been calculated for 2009. The actual gains for 2006, 2007,
3 and the estimated gains for 2008 on all non-separated sales have been
4 averaged to determine the minimum projected threshold for 2009 that must be
5 achieved before shareholders may receive any incentive. As demonstrated
6 on Schedule E-6, page 2 of 2, Gulf's projection reflects a credit to customers
7 of 100 percent of the gains on non-separated sales for 2009 for the months of
8 January through December.

9

10 Q. You stated earlier that you are responsible for the calculation of the purchased
11 power capacity cost (PPCC) recovery factors. Which schedules of your
12 exhibit relate to the calculation of these factors?

13 A. Schedule CCE-1, including CCE-1a and CCE-1b, Schedule CCE-2, and
14 Schedule CCE-4 of my exhibit relate to the calculation of the PPCC recovery
15 factors for the period January 2009 through December 2009.

16

17 Q. Please describe Schedule CCE-1 of your exhibit.

18 A. Schedule CCE-1 shows the calculation of the amount of capacity payments to
19 be recovered through the PPCC Recovery Clause. Mr. Ball has provided me
20 with Gulf's projected purchased power capacity transactions. Gulf's total
21 projected net capacity expense, which includes a credit for transmission
22 revenue, for the period January 2009 through December 2009 is \$34,921,268.
23 The jurisdictional amount is \$33,671,646. This amount is added to the total
24 true-up amount to determine the total purchased power capacity transactions
25 that would be recovered in the period.

1 Q. Has there been any change that would affect the capacity clause estimated
2 true-up for 2008 filed by Gulf on August 4, 2008?

3 A. No. There have been no changes to the estimated true-up for 2008.
4

5 Q. What methodology was used to allocate the capacity payments by rate class?

6 A. As required by Commission Order No. 25773 in Docket No. 910794-EQ, the
7 revenue requirements have been allocated using the cost of service
8 methodology used in Gulf's last rate case and approved by the Commission in
9 Order No. PSC-02-0787-FOF-EI issued June 10, 2002, in Docket No. 010949-
10 EI. For purposes of the PPCC Recovery Clause, Gulf has allocated the net
11 purchased power capacity costs by rate class with 12/13th on demand and
12 1/13th on energy. This allocation is consistent with the treatment accorded to
13 production plant in the cost of service study used in Gulf's last rate case.
14

15 Q. How were the allocation factors calculated for use in the PPCC Recovery
16 Clause?

17 A. The allocation factors used in the PPCC Recovery Clause have been
18 calculated using the 2006 load data filed with the Commission in accordance
19 with FPSC Rule 25-6.0437. The calculations of the allocation factors are
20 shown in columns A through I on page 1 of Schedule CCE-2.
21

22 Q. Please describe the calculation of the cents/kwh factors by rate class used to
23 recover purchased power capacity costs.

24 A. As shown in columns A through D on page 2 of Schedule CCE-2, 12/13th of
25 the jurisdictional capacity cost to be recovered is allocated by rate class based

1 on the demand allocator. The remaining 1/13th is allocated based on energy.
2 The total revenue requirement assigned to each rate class shown in column E
3 is then divided by that class's projected kwh sales for the twelve-month period
4 to calculate the PPCC recovery factor. This factor would be applied to each
5 customer's total kwh to calculate the amount to be billed each month.

6
7 Q. What is the amount related to purchased power capacity costs recovered
8 through this factor that will be included on a residential customer's bill for
9 1,000 kwh?

10 A. The purchased power capacity costs recovered through the clause for a
11 residential customer who uses 1,000 kwh will be \$3.35.

12
13 Q. When does Gulf propose to collect these new fuel charges and purchased
14 power capacity charges?

15 A. The fuel and capacity factors will be effective beginning with Cycle 1 billings in
16 January 2009 and continuing through the last billing cycle of December 2009.

17
18 Q. Mr. Dodd, does this conclude your testimony?

19 A. Yes.

20

21

22

23

24


25

AFFIDAVIT

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.



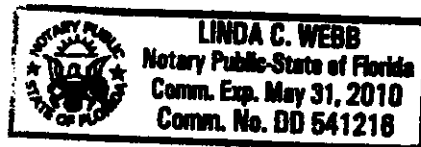
R. W. Dodd
Rates & Regulatory Matters Supervisor

Sworn to and subscribed before me
this 29th day of August, 2008



Linda C. Webb
Notary Public, State of Florida at Large

(SEAL)



SCHEDULE E-1

**FUEL AND PURCHASED POWER
 COST RECOVERY CLAUSE CALCULATION
 GULF POWER COMPANY
 PROPOSED FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009**

Line			(a) \$	(b) KWH	(c) ¢ / KWH
1	Fuel Cost of System Net Generation	E-3	812,208,413	16,213,300,000	5.0095
2	Coal Car Investment				
3	Other Generation	E-3	6,322,495	112,540,000	5.6180
4	Hedging Settlement	E-2			
5	Total Cost of Generated Power	(Line 1 - 4)	818,530,908	16,325,840,000	5.0137
6	Fuel Cost of Purchased Power (Exclusive of Economy)	E-7			
7	Energy Cost of Schedule C & X Econ. Purch.	E-9			
8	Energy Cost of Other Econ. Purch. (Nonbroker)	E-9	98,871,000	1,131,523,000	8.7379
9	Energy Cost of Schedule E Economy Purch.	E-9			
10	Capacity Cost of Schedule E Economy Purchases	E-2			
11	Energy Payments to Qualifying Facilities	E-8			
12	Total Cost of Purchased Power	(Line 6 - 11)	98,871,000	1,131,523,000	8.7379
13	Total Available KWH	(Line 5 + 12)		17,457,363,000	
14	Fuel Cost of Economy Sales	E-6	(21,688,000)	(266,600,000)	8.1350
15	Gain on Economy Sales	E-6	(2,321,000)	0	#N/A
16	Fuel Cost of Unit Power Sales	E-6	(50,109,000)	(1,644,994,000)	3.0462
17	Fuel Cost of Other Power Sales	E-6	(185,115,000)	(2,388,917,000)	7.7489
18	Total Fuel Cost & Gains on Power Sales	(Line 14 -17)	(259,233,000)	(4,300,511,000)	6.0280
19	Net Inadvertant Interchange				
20	Total Fuel & Net Power Trans.	(Line 5+12+18+19)	658,168,908	13,156,852,000	5.0025
21	Net Unbilled Sales *				
22	Company Use *		1,243,071	24,849,000	5.0025
23	T & D Losses *		38,194,738	763,513,000	5.0025
24	System KWH Sales		658,168,908	12,368,490,000	5.3213
25	Wholesale KWH Sales		22,984,344	431,931,000	5.3213
26	Jurisdictional KWH Sales		635,184,564	11,936,559,000	5.3213
26a	Jurisdictional Line Loss Multiplier		1.0007		1.0007
27	Jurisdictional KWH Sales Adjusted for Line Losses		635,629,193	11,936,559,000	5.3251
28	True-Up **		47,973,529	11,936,559,000	0.4019
29	Total Jurisdictional Fuel Cost		683,602,722	11,936,559,000	5.7270
30	Revenue Tax Factor				1.00072
31	Fuel Factor Adjusted For Revenue Taxes		684,094,916	11,936,559,000	5.7311
32	GPIF Reward/(Penalty) **		(433,685)	11,936,559,000	(0.0036)
33	Fuel Factor Adjusted for GPIF		683,661,231	11,936,559,000	5.7275
34	Fuel Factor Rounded to Nearest .001(¢ / KWH)				5.728

*For informational purposes only

** Calculation Based on Jurisdictional KWH Sales

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)	(13,300,934)
3.	Total over/(under)-recovery (Lines 1 + 1A + 2) To be included in JANUARY 2009 - DECEMBER 2009 (Schedule E1, Line 29)	(\$47,973,529)
4.	Jurisdictional KWH sales FOR THE PERIOD: JANUARY - DECEMBER 2009	11,936,559,000
5.	True-up Factor (Line 3 / Line 4) x 100 (¢ / KWH)	0.4019

* As approved by Commission on July 29, 2008.

**CALCULATION OF ESTIMATED TRUE-UP
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	TOTAL SIX MONTHS
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A 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	\$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)
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	\$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
B 1 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
3 TOTAL SALES (Lines B1 + B2)	989,571,394	835,499,716	817,857,139	850,859,375	1,054,502,792	1,173,840,307	5,722,130,723
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.3487%</u>	<u>96.5805%</u>	<u>96.8619%</u>	<u>96.8785%</u>	<u>96.8788%</u>	<u>96.8669%</u>	
C 1 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
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$34,061,090.83	\$28,238,613.00	\$27,570,835.73	\$28,926,222.84	\$36,738,285.76	\$41,334,055.04	\$196,869,103.20
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
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2008 - JUNE 2008							(\$42,764,058.29)

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

Note 1: Revenues for July through August based on the current approved 2008 Fuel Factor excluding revenue taxes of 3.9512 ¢/KWH

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

5.0694 ¢/KWH

Note 3: Interest Calculated for July through December at June 2008 monthly rate of 0.2042%

**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)
A 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)
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	\$54,454,977.00	\$53,442,519.00	\$37,851,362.00	\$35,604,010.00	\$33,624,234.00	\$45,258,388.00	\$507,032,444.19
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
3 TOTAL SALES (Lines B1 + B2)	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
4 Jurisdictional % Of Total Sales (Line B1/B3)	<u>96.6333%</u>	<u>96.6266%</u>	<u>96.5702%</u>	<u>96.5318%</u>	<u>96.1525%</u>	<u>96.2622%</u>	
C 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
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$44,246,427.62	\$45,265,035.42	\$43,102,220.97	\$37,265,878.23	\$30,081,139.08	\$36,513,586.68	\$433,343,391.20
4 Fuel & Net Power Transactions (Line A7)	\$54,454,977.00	\$53,442,519.00	\$37,851,362.00	\$35,604,010.00	\$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
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2008 - DECEMBER 2008							<u><u>(\$58,380,329.43)</u></u>

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

Note 1: Revenues for July through August based on the current approved 2008 Fuel Factor excluding revenue taxes of 3.9512 ¢/KWH

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

5.0694 ¢/KWH

Note 3: Interest Calculated for July through December at June 2008 monthly rate of 0.2042%

**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)	(1,492,361,000)	160,202,523	10.73	2.5595	2.4272	0.1323	5.45
18 Fuel Cost of Other Power Sales	(143,053,242)	(184,426,000)	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)	(5,186,854,000)	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	3.5800	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) **	(205,097)	(205,097)	0	0.00	11,631,482,759	11,692,537,000	(61,054,241)	(0.52)	(0.0018)	(0.0018)	0.0000	0.00
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)									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.

SCHEDULE E-1C

**CALCULATION OF GENERATING PERFORMANCE
INCENTIVE FACTOR AND TRUE-UP FACTOR
GULF POWER COMPANY
FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009**

1.	TOTAL AMOUNT OF ADJUSTMENTS:	
	A. Generating Performance Incentive Reward/(Penalty)	\$ (433,685)
	B. True-Up (Over)/Under Recovered	\$ 47,973,529
2.	TOTAL SALES (KWH)	11,936,559,000
3.	ADJUSTMENT FACTORS:	
	A. Generating Performance Incentive Factor	(0.0036)
	B. True-Up Factor	0.4019

**DETERMINATION OF FUEL RECOVERY FACTOR
 TIME OF USE RATE SCHEDULES
 GULF POWER COMPANY
 PROPOSED FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009**

		<u>NET ENERGY FOR LOAD</u>	
		%	
	On-Peak	29.35	
	Off-Peak	<u>70.65</u>	
		100.00	
	<u>AVERAGE</u>	<u>ON-PEAK</u>	<u>OFF-PEAK</u>
Cost per KWH Sold	5.3213	6.2939	4.9171
Jurisdictional Loss Factor	1.0007	1.0007	1.0007
Jurisdictional Fuel Factor	5.3251	6.2983	4.9205
GPIF	-0.0036	-0.0036	-0.0036
True-Up	<u>0.4019</u>	<u>0.4019</u>	<u>0.4019</u>
TOTAL	5.7234	6.6966	5.3188
Revenue Tax Factor	<u>1.00072</u>	<u>1.00072</u>	<u>1.00072</u>
Recovery Factor	5.7275	6.7014	5.3226
Recovery Factor Rounded to the Nearest .001 ¢/KWH	5.728	6.701	5.323

HOURS:	ON-PEAK	25.10%
	OFF-PEAK	<u>74.90%</u>
		100.00%

SCHEDULE E-1E

**FUEL RECOVERY FACTORS - BY RATE GROUP
 (ADJUSTED FOR LINE/TRANSFORMATION LOSSES)
 GULF POWER COMPANY
 PROPOSED FOR THE PERIOD: JANUARY 2009 - DECEMBER 2009**

<u>Group</u>	<u>Rate Schedules</u>	<u>Average Factor</u>	<u>Fuel Recovery Loss Multipliers</u>	<u>Standard Fuel Recovery Factor</u>
A	RS, RSVP, GS, GSD, GSDT, GSTOU, OSIII, SBS (1)	5.728	1.00526	5.758
B	LP, LPT, SBS (2)	5.728	0.98890	5.664
C	PX, PXT, RTP, SBS (3)	5.728	0.98063	5.617
D	OS-I/II	5.728	1.00529	5.699 *

	<u>TOU</u>
A On-Peak	6.737
Off-Peak	5.351
B On-Peak	6.627
Off-Peak	5.264
C On-Peak	6.572
Off-Peak	5.220
D On-Peak	N/A
Off-Peak	N/A

Group D Calculation

* D On-Peak	6.701	¢ / KWH	x	0.2510	=	1.682	¢ / KWH
Off-Peak	5.323	¢ / KWH	x	0.7490	=	3.987	¢ / KWH
						5.669	¢ / KWH
				Line Loss Multiplier	x	1.00529	
						<u>5.699</u>	¢ / KWH

- (1) Includes SBS customers with a Contract Demand in the range of 100 to 499 KW
 (2) Includes SBS customers with a Contract Demand in the range of 500 to 7,499 KW
 (3) Includes SBS customers with a Contract Demand over 7,499 KW

**FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

LINE	LINE DESCRIPTION	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
		JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
	\$													
1	Fuel Cost of System Generation	56,120,407	56,170,351	49,533,025	62,818,343	69,691,108	80,207,092	88,543,780	91,854,238	79,101,271	48,193,607	47,498,433	82,476,758	812,208,413
1a	Other Generation	602,811	544,384	542,137	524,721	542,137	466,294	482,024	482,024	466,294	542,137	524,721	602,811	6,322,495
2	Fuel Cost of Power Sold	(15,072,000)	(27,387,000)	(21,170,000)	(35,588,000)	(22,278,000)	(21,116,000)	(24,213,000)	(24,469,000)	(20,661,000)	(8,344,000)	(11,356,000)	(27,579,000)	(259,233,000)
3	Fuel Cost of Purchased Power	6,725,000	4,877,000	3,023,000	1,319,000	1,530,000	5,316,000	11,950,000	13,050,000	5,226,000	22,060,000	21,033,000	2,762,000	98,871,000
3a	Demand & Non-Fuel Cost of Pur Power	0	0	0	0	0	0	0	0	0	0	0	0	0
3b	Qualifying Facilities	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Energy Cost of Economy Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Hedging Settlement	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Fuel & Net Power Trans.	48,378,218	34,204,735	31,928,162	29,074,064	49,485,245	64,873,386	76,782,804	80,917,262	64,132,565	62,451,744	57,700,154	58,262,569	658,168,908
	(Sum of Lines 1 - 5)													
7	System KWH Sold	992,233,000	854,553,000	894,522,000	897,934,000	1,071,040,000	1,181,294,000	1,280,593,000	1,308,824,000	1,095,130,000	962,391,000	856,768,000	973,208,000	12,368,490,000
7a	Jurisdictional % of Total Sales	96.2494	96.4461	96.4023	96.5947	96.6463	96.6390	96.6522	96.6491	96.5728	96.4834	96.2744	96.3071	96.5078
8	Cost per KWH Sold (¢/KWH)	4.8755	4.0026	3.5693	3.2379	4.6203	5.4917	5.9943	6.1824	5.8562	6.4892	6.7346	5.9867	5.3213
8a	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
8b	Jurisdictional Cost (¢/KWH)	4.8789	4.0054	3.5718	3.2402	4.6235	5.4955	5.9985	6.1867	5.8603	6.4937	6.7393	5.9909	5.3251
9	GPIF (¢/KWH) *	(0.0038)	(0.0044)	(0.0042)	(0.0042)	(0.0035)	(0.0032)	(0.0029)	(0.0029)	(0.0034)	(0.0039)	(0.0044)	(0.0039)	(0.0036)
10	True-Up (¢/KWH) *	0.4186	0.4851	0.4636	0.4609	0.3862	0.3502	0.3230	0.3160	0.3780	0.4305	0.4847	0.4265	0.4019
11	TOTAL	5.2937	4.4861	4.0312	3.6969	5.0062	5.8425	6.3186	6.4998	6.2349	6.9203	7.2196	6.4135	5.7234
12	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
13	Recovery Factor Adjusted for Taxes	5.2975	4.4893	4.0341	3.6996	5.0098	5.8467	6.3231	6.5045	6.2394	6.9253	7.2248	6.4181	5.7275
14	Recovery Factor Rounded to the Nearest .001 ¢/KWH	5.298	4.489	4.034	3.700	5.010	5.847	6.323	6.505	6.239	6.925	7.225	6.418	5.728

* CALCULATIONS BASED ON JURISDICTIONAL KWH SALES

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
FUEL COST - NET GEN. (\$)													
1 LIGHTER OIL (B.L.)	136,724	125,430	134,724	203,417	139,120	173,080	136,065	126,398	157,535	128,375	158,469	153,089	1,772,426
2 COAL excluding Scherer	29,395,585	31,501,587	34,246,208	41,136,121	49,747,495	57,308,488	63,600,580	64,190,503	60,909,016	43,651,887	32,603,469	56,652,348	564,943,287
3 COAL at Scherer	2,930,153	2,666,557	2,969,812	2,890,718	2,997,094	2,912,292	3,017,531	3,025,169	2,936,370	3,061,694	2,964,098	3,101,184	35,472,672
4 GAS - Generation	24,234,804	22,392,398	12,695,857	19,028,184	17,317,965	20,228,500	22,230,361	24,977,176	15,540,893	1,874,297	12,284,853	23,135,454	215,940,742
5 GAS (B.L.)	25,952	28,763	28,561	84,624	31,571	51,026	41,267	17,016	23,751	19,491	12,265	37,494	401,781
6 OIL - C.T.	0	0	0	0	0	0	0	0	0	0	0	0	0
7 TOTAL (\$)	56,723,218	56,714,735	50,075,162	63,343,064	70,233,245	80,673,386	89,025,804	92,336,262	79,567,565	48,735,744	48,023,154	83,079,569	818,530,908
SYSTEM NET GEN. (MWH)													
8 LIGHTER OIL (B.L.)	0	0	0	0	0	0	0	0	0	0	0	0	0
9 COAL excluding Scherer	848,700	916,260	1,001,560	1,159,820	1,169,850	1,172,760	1,229,640	1,207,590	1,132,030	755,900	569,430	1,061,680	12,225,220
10 COAL at Scherer	136,830	123,610	136,830	132,490	136,790	132,490	136,830	136,830	132,490	136,830	132,340	136,830	1,611,190
11 GAS	256,940	236,100	138,200	224,390	207,320	241,800	263,280	302,360	191,660	25,670	142,350	259,360	2,489,430
12 OIL - C.T.	0	0	0	0	0	0	0	0	0	0	0	0	0
13 TOTAL (MWH)	1,242,470	1,275,970	1,276,590	1,516,700	1,513,960	1,547,050	1,629,750	1,646,780	1,456,180	918,400	844,120	1,457,870	16,325,840
UNITS OF FUEL BURNED													
14 LIGHTER OIL (BBL)	908	834	889	1,323	908	1,119	880	816	1,009	822	998	972	11,478
15 COAL excl. Scherer (TON) (1)	383,196	416,370	453,356	524,592	527,311	532,232	553,786	546,128	507,687	336,642	254,992	476,625	5,512,917
16 GAS-all (MCF) (2)	1,720,660	1,594,387	925,127	1,490,010	1,373,397	1,616,806	1,765,221	2,033,592	1,274,190	112,391	919,747	1,739,105	16,564,633
17 OIL - C.T. (BBL)	0	0	0	0	0	0	0	0	0	0	0	0	0
BTU'S BURNED (MMBTU)													
18 COAL + GAS B.L. + OIL B.L.	10,145,470	10,721,748	11,692,511	13,344,303	13,493,032	13,656,175	14,237,044	14,029,372	13,121,966	9,309,105	7,279,726	12,404,503	143,434,955
19 GAS-Generation (2)	1,770,497	1,640,234	950,872	1,527,694	1,411,939	1,661,038	1,814,748	2,093,193	1,310,455	114,164	946,355	1,788,354	17,029,543
20 OIL - C.T.	0	0	0	0	0	0	0	0	0	0	0	0	0
21 TOTAL (MMBTU)	11,915,967	12,361,982	12,643,383	14,871,997	14,904,971	15,317,213	16,051,792	16,122,565	14,432,421	9,423,269	8,226,081	14,192,857	160,464,498

(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.

GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
GENERATION MIX (% MWH)													
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	79.32	81.50	89.17	85.21	86.31	84.37	83.85	81.64	86.84	97.20	83.14	82.21	84.75
24 GAS-Generation	20.68	18.50	10.83	14.79	13.69	15.63	16.15	18.36	13.16	2.80	16.86	17.79	15.25
25 OIL - C.T.	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
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
FUEL COST \$ / UNIT													
27 LIGHTER OIL (\$/BBL)	150.52	150.38	151.50	153.81	153.27	154.63	154.61	154.97	156.15	156.18	158.77	157.49	154.42
28 COAL (\$/TON) (1)	76.71	75.66	75.54	78.42	94.34	107.68	114.85	117.54	119.97	129.67	127.86	118.86	102.48
29 GAS + B.L. (\$/MCF) (2)	13.75	13.72	13.17	12.48	12.24	12.25	12.34	12.05	11.85	12.03	12.80	12.98	12.68
30 OIL - C.T.	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
FUEL COST \$ / MMBTU													
31 COAL + GAS B.L. + OIL B.L.	3.20	3.20	3.20	3.32	3.92	4.43	4.69	4.80	4.88	5.03	4.91	4.83	4.20
32 GAS-Generation (2)	13.35	13.32	12.78	12.11	11.88	11.90	11.98	11.70	11.50	11.67	12.43	12.60	12.31
33 OIL - C.T.	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
34 TOTAL (\$/MMBTU)	4.71	4.54	3.92	4.22	4.68	5.24	5.52	5.70	5.48	5.11	5.77	5.81	5.06
BTU BURNED BTU / KWH													
35 COAL + GAS B.L. + OIL B.L.	10,294	10,311	10,271	10,326	10,327	10,462	10,419	10,435	10,377	10,428	10,373	10,350	10,366
36 GAS-Generation (2)	7,191	7,245	7,397	7,104	7,143	7,114	7,125	7,125	7,147	7,126	7,115	7,193	7,165
37 OIL - C.T.	0	0	0	0	0	0	0	0	0	0	0	0	0
38 TOTAL (BTU/KWH)	9,674	9,762	9,979	9,866	9,908	9,954	9,901	9,842	9,968	10,369	9,854	9,808	9,897
FUEL COST CENTS / KWH													
39 COAL + GAS B.L. + OIL B.L.	3.48	3.45	3.44	3.57	4.27	4.91	5.19	5.33	5.40	5.79	5.76	5.35	4.64
40 COAL at Scherer	2.14	2.16	2.17	2.18	2.19	2.20	2.21	2.21	2.22	2.24	2.24	2.27	2.20
41 GAS-Generation	9.43	9.48	9.19	8.48	8.35	8.37	8.44	8.26	8.11	7.30	8.63	8.92	8.67
42 OIL - C.T.	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
43 TOTAL (¢/KWH)	4.57	4.44	3.92	4.18	4.64	5.21	5.46	5.61	5.46	5.31	5.69	5.70	5.01

(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.

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JANUARY 2009

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	50,430	86.9	98.9	87.9	10,594	Coal	22,800	11,716	534,238	1,835,606	3.64	80.51
2	4							Gas - G						
3	Crist 5	78.0	51,880	89.4	98.5	90.8	10,414	Coal	23,058	11,716	540,290	1,856,401	3.58	80.51
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	215,700	61.4	65.7	93.5	10,468	Coal	96,361	11,716	2,257,905	7,758,012	3.60	80.51
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,830	87.4	97.0	90.1	10,305	Coal	82,824	8,512	1,410,061	2,930,153	2.14	35.38
10	Scholz 1	46.0	11,870	34.7	96.1	36.1	12,474	Coal	5,976	12,388	148,067	755,598	6.37	126.44
11	Scholz 2	46.0	11,180	32.7	95.3	34.3	12,944	Coal	5,841	12,388	144,712	738,477	6.61	126.43
12	Smith 1	162.0	30,010	24.9	31.6	78.8	10,352	Coal	13,272	11,703	310,655	1,075,797	3.58	81.06
13	Smith 2	195.0	121,650	83.9	97.6	85.9	10,317	Coal	53,622	11,703	1,255,071	4,346,304	3.57	81.05
14	Smith 3	584.0	246,210	56.7	82.1	69.0	7,191	Gas - G	1,718,929	1,030	1,770,497	23,631,993	9.60	13.75
15	Smith A (CT)	40.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		10,730									602,811	5.62	#N/A
17	Daniel 1 (1)	250.0	174,930	94.0	94.8	99.2	10,117	Coal	81,183	10,900	1,769,770	5,518,078	3.15	67.97
18	Daniel 2 (1)	253.5	181,050	96.0	96.9	99.1	9,763	Coal	81,083	10,900	1,767,600	5,511,312	3.04	67.97
19	Gas, BL							Gas	1,731	1,030	1,783	25,952	#N/A	14.99
20	Ltr. Oil							Oil	908	139,400	5,318	136,724	#N/A	150.52
21		<u>2,717.0</u>	<u>1,242,470</u>	<u>61.5</u>	<u>73.6</u>	<u>83.5</u>	<u>9,674</u>				<u>11,915,967</u>	<u>56,723,218</u>	<u>4.57</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : FEBRUARY 2009

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	48,020	91.6	99.0	92.5	10,527	Coal	21,557	11,725	505,505	1,712,515	3.57	79.44
2	4							Gas - G						
3	Crist 5	78.0	43,520	83.0	87.8	94.6	10,356	Coal	19,219	11,725	450,680	1,526,782	3.51	79.44
4	5							Gas - G						
5	Crist 6	302.0	107,150	52.8	58.2	90.7	10,453	Coal	47,765	11,725	1,120,078	3,794,523	3.54	79.44
6	6							Gas - G						
7	Crist 7	472.0	232,350	73.3	76.0	96.4	10,434	Coal	103,385	11,725	2,424,384	8,213,160	3.53	79.44
8	7							Gas - G						
9	Scherer 3 (2)	210.5	123,610	87.4	97.0	90.1	10,303	Coal	74,733	8,521	1,273,551	2,666,557	2.16	35.68
10	Scholz 1	46.0	11,050	35.7	96.1	37.2	12,479	Coal	5,565	12,388	137,892	703,675	6.37	126.45
11	Scholz 2	46.0	11,370	36.8	95.2	38.6	12,939	Coal	5,937	12,388	147,111	750,720	6.60	126.45
12	Smith 1	162.0	69,020	63.4	70.2	90.3	10,253	Coal	30,166	11,729	707,636	2,422,502	3.51	80.31
13	Smith 2	195.0	104,130	79.5	87.1	91.2	10,354	Coal	45,963	11,729	1,078,198	3,691,073	3.54	80.31
14	Smith 3	584.0	226,410	57.7	87.8	65.7	7,245	Gas - G	1,592,460	1,030	1,640,234	21,848,014	9.65	13.72
15	Smith A (CT)	40.0		0.0	97.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,690				0					544,384	5.62	#N/A
17	Daniel 1 (1)	250.0	125,670	74.8	76.9	97.3	10,137	Coal	60,732	10,488	1,273,945	3,856,060	3.07	63.49
18	Daniel 2 (1)	253.5	163,980	96.3	96.7	99.5	9,732	Coal	76,081	10,488	1,595,900	4,830,577	2.95	63.49
19	Gas,BL							Gas	1,927	1,030	1,985	28,763	#N/A	14.93
20	Ltr. Oil							Oil	834	139,400	4,883	125,430	#N/A	150.38
21		2,717.0	1,275,970	69.9	82.6	84.6	9,762				12,361,982	56,714,735	4.44	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : MARCH 2009

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	53,650	92.4	99.2	93.2	10,509	Coal	24,026	11,733	563,826	1,884,995	3.51	78.46
2	4							Gas - G						
3	Crist 5	78.0	52,570	90.6	95.3	95.1	10,344	Coal	23,173	11,733	543,806	1,818,064	3.46	78.46
4	5							Gas - G						
5	Crist 6	302.0	193,680	86.2	92.5	93.2	10,393	Coal	85,777	11,733	2,012,919	6,729,634	3.47	78.45
6	6							Gas - G						
7	Crist 7	472.0	81,160	23.1	24.1	95.9	10,574	Coal	36,569	11,733	858,162	2,869,026	3.54	78.46
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,830	87.4	97.0	90.1	10,305	Coal	82,681	8,527	1,410,060	2,969,812	2.17	35.92
10	Scholz 1	46.0	13,010	38.0	96.1	39.6	12,449	Coal	6,574	12,318	161,958	871,662	6.70	132.59
11	Scholz 2	46.0	12,730	37.2	95.3	39.0	12,934	Coal	6,683	12,318	164,647	886,135	6.96	132.60
12	Smith 1	162.0	107,590	89.3	98.5	90.6	10,250	Coal	46,894	11,758	1,102,795	3,836,843	3.57	81.82
13	Smith 2	195.0	124,120	85.6	94.5	90.5	10,300	Coal	54,365	11,758	1,278,482	4,448,093	3.58	81.82
14	Smith 3	584.0	128,550	29.6	50.7	58.4	7,397	Gas - G	923,176	1,030	950,872	12,153,720	9.45	13.17
15	Smith A (CT)	40.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,650									542,137	5.62	#N/A
17	Daniel 1 (1)	250.0	181,530	97.6	98.0	99.6	10,113	Coal	86,607	10,599	1,835,856	5,577,047	3.07	64.39
18	Daniel 2 (1)	253.5	181,520	96.2	96.8	99.4	9,656	Coal	82,688	10,599	1,752,784	5,324,709	2.93	64.40
19	Gas, BL							Gas	1,951	1,030	2,009	28,561	#N/A	14.64
20	Ltr. Oil							Oil	889	139,400	5,207	134,724	#N/A	151.50
21		<u>2,717.0</u>	<u>1,276,590</u>	<u>63.2</u>	<u>73.8</u>	<u>85.5</u>	<u>9,979</u>				<u>12,643,383</u>	<u>50,075,162</u>	<u>3.92</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : APRIL 2009

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	49,280	87.7	99.3	88.4	10,584	Coal	22,181	11,758	521,587	1,822,682	3.70	82.17
2	4							Gas - G						
3	Crist 5	78.0	50,670	90.2	98.6	91.5	10,399	Coal	22,407	11,758	526,916	1,841,305	3.63	82.18
4	5							Gas - G						
5	Crist 6	302.0	183,680	84.5	95.6	88.4	10,623	Coal	82,975	11,758	1,951,189	6,818,417	3.71	82.17
6	6							Gas - G						
7	Crist 7	472.0	304,760	89.7	92.8	96.6	10,427	Coal	135,134	11,758	3,177,723	11,104,532	3.64	82.17
8	7							Gas - G						
9	Scherer 3 (2)	210.5	132,490	87.4	97.2	89.9	10,305	Coal	80,007	8,532	1,365,278	2,890,718	2.18	36.13
10	Scholz 1	46.0	5,300	16.0	96.1	16.7	12,477	Coal	2,692	12,285	66,130	364,768	6.88	135.50
11	Scholz 2	46.0	1,430	4.3	95.3	4.5	12,930	Coal	753	12,285	18,490	101,990	7.13	135.44
12	Smith 1	162.0	97,330	83.4	98.8	84.5	10,286	Coal	42,390	11,808	1,001,094	3,845,513	3.95	90.72
13	Smith 2	195.0	116,170	82.7	97.9	84.5	10,322	Coal	50,776	11,808	1,199,150	4,606,308	3.97	90.72
14	Smith 3	584.0	215,050	51.1	68.8	74.3	7,104	Gas - G	1,483,198	1,030	1,527,694	18,503,463	8.60	12.48
15	Smith A (CT)	32.0		0.0	97.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,340									524,721	5.62	#N/A
17	Daniel 1 (1)	250.0	175,510	97.5	97.9	99.6	9,999	Coal	82,826	10,594	1,754,902	5,327,168	3.04	64.32
18	Daniel 2 (1)	253.5	175,690	96.3	96.7	99.5	9,944	Coal	82,458	10,594	1,747,084	5,303,438	3.02	64.32
19	Gas, BL							Gas	6,812	1,030	7,017	84,624	#N/A	12.42
20	Ltr. Oil							Oil	1,323	139,400	7,743	203,417	#N/A	153.81
21		<u>2,709.0</u>	<u>1,516,700</u>	<u>77.8</u>	<u>90.4</u>	<u>86.1</u>	<u>9,866</u>				<u>14,871,997</u>	<u>63,343,064</u>	<u>4.18</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : MAY 2009

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	49,330	85.0	99.2	85.7	10,801	Coal	22,433	11,876	532,830	2,451,106	4.97	109.26
2	4							Gas - G						
3	Crist 5	78.0	50,830	87.6	98.7	88.7	10,451	Coal	22,364	11,876	531,201	2,443,612	4.81	109.27
4	5							Gas - G						
5	Crist 6	302.0	183,220	81.5	95.7	85.2	10,633	Coal	82,019	11,876	1,948,126	8,961,701	4.89	109.26
6	6							Gas - G						
7	Crist 7	472.0	307,750	87.6	93.0	94.2	10,454	Coal	135,448	11,876	3,217,179	14,799,554	4.81	109.26
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,790	87.3	97.0	90.0	10,306	Coal	82,571	8,536	1,409,692	2,997,094	2.19	36.30
10	Scholz 1	46.0	5,180	15.1	96.9	15.6	12,489	Coal	2,640	12,251	64,693	365,615	7.06	138.49
11	Scholz 2	46.0	2,480	7.2	96.5	7.5	12,930	Coal	1,309	12,251	32,067	181,232	7.31	138.45
12	Smith 1	162.0	95,570	79.3	98.8	80.3	10,237	Coal	41,167	11,883	978,350	4,401,749	4.61	106.92
13	Smith 2	195.0	114,080	78.6	97.8	80.4	10,339	Coal	49,631	11,883	1,179,486	5,306,691	4.65	106.92
14	Smith 3	556.0	197,670	47.8	62.8	76.1	7,143	Gas - G	1,370,815	1,030	1,411,939	16,775,828	8.49	12.24
15	Smith A (CT)	32.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,650									542,137	5.62	#N/A
17	Daniel 1 (1)	250.0	180,530	97.1	98.3	98.7	10,119	Coal	86,623	10,544	1,826,783	5,511,845	3.05	63.63
18	Daniel 2 (1)	253.5	180,880	95.9	96.9	99.0	9,756	Coal	83,677	10,544	1,764,652	5,324,390	2.94	63.63
19	Gas, BL							Gas	2,582	1,030	2,659	31,571	#N/A	12.23
20	Ltr. Oil							Oil	908	139,400	5,314	139,120	#N/A	153.27
21		<u>2,681.0</u>	<u>1,513,960</u>	<u>75.9</u>	<u>89.4</u>	<u>84.9</u>	<u>9,908</u>				<u>14,904,971</u>	<u>70,233,245</u>	<u>4.64</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JUNE 2009

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	49,310	87.8	99.3	88.4	11,056	Coal	22,837	11,936	545,183	2,923,296	5.93	128.01
2	4							Gas - G						
3	Crist 5	78.0	50,420	89.8	98.6	91.1	10,726	Coal	22,653	11,936	540,795	2,899,767	5.75	128.01
4	5							Gas - G						
5	Crist 6	302.0	183,130	84.2	95.8	87.9	10,624	Coal	81,496	11,936	1,945,527	10,432,004	5.70	128.01
6	6							Gas - G						
7	Crist 7	472.0	306,480	90.2	92.6	97.4	10,653	Coal	136,765	11,936	3,264,919	17,506,644	5.71	128.01
8	7							Gas - G						
9	Scherer 3 (2)	210.5	132,490	87.4	97.2	89.9	10,305	Coal	79,939	8,540	1,365,278	2,912,292	2.20	36.43
10	Scholz 1	46.0	9,200	27.8	96.9	28.7	12,482	Coal	4,708	12,195	114,834	674,768	7.33	143.32
11	Scholz 2	46.0	6,850	20.7	96.4	21.5	12,932	Coal	3,632	12,195	88,587	520,543	7.60	143.32
12	Smith 1	162.0	98,640	84.6	98.8	85.6	10,386	Coal	42,942	11,929	1,024,478	5,308,922	5.38	123.63
13	Smith 2	195.0	118,760	84.6	97.9	86.4	10,481	Coal	52,173	11,929	1,244,702	6,450,140	5.43	123.63
14	Smith 3	556.0	233,500	58.3	74.7	78.1	7,114	Gas - G	1,612,658	1,030	1,661,038	19,762,206	8.46	12.25
15	Smith A (CT)	32.0		0.0	97.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		8,300									466,294	5.62	#N/A
17	Daniel 1 (1)	250.0	175,530	97.5	98.2	99.3	10,114	Coal	83,445	10,638	1,775,354	5,356,010	3.05	64.19
18	Daniel 2 (1)	253.5	174,440	95.6	96.9	98.6	9,950	Coal	81,581	10,638	1,735,693	5,236,394	3.00	64.19
19	Gas, BL							Gas	4,148	1,030	4,272	51,026	#N/A	12.30
20	Ltr. Oil							Oil	1,119	139,400	6,553	173,080	#N/A	154.63
21		<u>2,681.0</u>	<u>1,547,050</u>	<u>80.1</u>	<u>91.9</u>	<u>87.2</u>	<u>9,954</u>				<u>15,317,213</u>	<u>80,673,386</u>	<u>5.21</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : JULY 2009

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	51,410	88.6	99.2	89.3	10,990	Coal	23,605	11,968	564,996	3,252,131	6.33	137.77
2	4							Gas - G						
3	Crist 5	78.0	52,420	90.3	98.7	91.5	10,857	Coal	23,778	11,968	569,143	3,276,001	6.25	137.77
4	5							Gas - G						
5	Crist 6	302.0	191,090	85.0	95.8	88.8	10,623	Coal	84,809	11,968	2,029,926	11,684,303	6.11	137.77
6	6							Gas - G						
7	Crist 7	472.0	318,200	90.6	92.7	97.7	10,417	Coal	138,487	11,968	3,314,723	19,079,625	6.00	137.77
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,830	87.4	97.0	90.1	10,305	Coal	82,536	8,542	1,410,060	3,017,531	2.21	36.56
10	Scholz 1	46.0	13,290	38.8	96.9	40.1	12,441	Coal	6,813	12,133	165,343	1,013,552	7.63	148.77
11	Scholz 2	46.0	12,900	37.7	96.5	39.1	12,917	Coal	6,867	12,133	166,631	1,021,451	7.92	148.75
12	Smith 1	162.0	103,380	85.8	98.8	86.8	10,443	Coal	45,144	11,957	1,079,588	6,051,141	5.85	134.04
13	Smith 2	195.0	123,900	85.4	97.8	87.3	10,403	Coal	53,898	11,957	1,288,947	7,224,608	5.83	134.04
14	Smith 3	556.0	254,700	61.6	77.4	79.6	7,125	Gas - G	1,761,891	1,030	1,814,748	21,748,337	8.54	12.34
15	Smith A (CT)	32.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		8,580									482,024	5.62	#N/A
17	Daniel 1 (1)	250.0	181,530	97.6	98.3	99.3	10,114	Coal	85,964	10,679	1,836,038	5,548,696	3.06	64.55
18	Daniel 2 (1)	253.5	181,520	96.2	96.9	99.3	9,933	Coal	84,421	10,679	1,803,066	5,449,072	3.00	64.55
19	Gas, BL							Gas	3,330	1,030	3,430	41,267	#N/A	12.39
20	Ltr. Oil							Oil	880	139,400	5,153	136,065	#N/A	154.61
21		<u>2,681.0</u>	<u>1,629,750</u>	<u>81.7</u>	<u>92.4</u>	<u>88.4</u>	<u>9,901</u>				<u>16,051,792</u>	<u>89,025,804</u>	<u>5.46</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : AUGUST 2009

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	50,250	86.6	99.2	87.3	11,334	Coal	23,764	11,983	569,543	3,390,460	6.75	142.67
2	4							Gas - G						
3	Crist 5	78.0	51,180	88.2	98.7	89.4	10,962	Coal	23,408	11,983	561,014	3,339,687	6.53	142.67
4	5							Gas - G						
5	Crist 6	302.0	184,840	82.3	95.8	85.9	10,190	Coal	78,588	11,983	1,883,498	11,212,366	6.07	142.67
6	6							Gas - G						
7	Crist 7	472.0	311,810	88.8	93.0	95.5	10,656	Coal	138,635	11,983	3,322,636	19,779,480	6.34	142.67
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,830	87.4	97.0	90.1	10,305	Coal	82,516	8,544	1,410,060	3,025,169	2.21	36.66
10	Scholz 1	46.0	13,580	39.7	96.9	40.9	12,413	Coal	6,971	12,090	168,574	1,063,441	7.83	152.55
11	Scholz 2	46.0	13,350	39.0	96.5	40.4	12,886	Coal	7,114	12,090	172,022	1,085,192	8.13	152.54
12	Smith 1	162.0	99,890	82.9	98.8	83.9	10,376	Coal	43,282	11,974	1,036,507	6,064,833	6.07	140.12
13	Smith 2	195.0	119,640	82.5	97.8	84.3	10,379	Coal	51,850	11,974	1,241,716	7,265,557	6.07	140.13
14	Smith 3	556.0	293,780	71.0	89.8	79.1	7,125	Gas - G	2,032,226	1,030	2,093,193	24,495,152	8.34	12.05
15	Smith A (CT)	32.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		8,580									482,024	5.62	#N/A
17	Daniel 1 (1)	250.0	181,530	97.6	98.3	99.3	10,206	Coal	87,386	10,601	1,852,739	5,566,631	3.07	63.70
18	Daniel 2 (1)	253.5	181,520	96.2	96.9	99.3	9,943	Coal	85,130	10,601	1,804,881	5,422,856	2.99	63.70
19	Gas, BL							Gas	1,366	1,030	1,407	17,016	#N/A	12.46
20	Ltr. Oil							Oil	816	139,400	4,775	126,398	#N/A	154.97
21		<u>2,681.0</u>	<u>1,646,780</u>	<u>82.6</u>	<u>95.1</u>	<u>86.9</u>	<u>9,842</u>				<u>16,122,565</u>	<u>92,336,262</u>	<u>5.61</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : SEPTEMBER 2009

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	48,360	86.1	99.3	86.7	11,065	Coal	22,313	11,991	535,113	3,238,229	6.70	145.13
2	4							Gas - G						
3	Crist 5	78.0	49,360	87.9	98.6	89.1	10,878	Coal	22,389	11,991	536,941	3,249,291	6.58	145.13
4	5							Gas - G						
5	Crist 6	302.0	176,850	81.3	95.7	85.0	10,634	Coal	78,417	11,991	1,880,642	11,380,679	6.44	145.13
6	6							Gas - G						
7	Crist 7	472.0	296,230	87.2	92.9	93.8	10,459	Coal	129,187	11,991	3,098,220	18,748,836	6.33	145.13
8	7							Gas - G						
9	Scherer 3 (2)	210.5	132,490	87.4	97.2	89.9	10,305	Coal	79,877	8,546	1,365,278	2,936,370	2.22	36.76
10	Scholz 1	46.0	9,320	28.1	96.9	29.0	12,473	Coal	4,816	12,068	116,248	743,875	7.98	154.46
11	Scholz 2	46.0	8,510	25.7	96.4	26.7	12,936	Coal	4,561	12,068	110,083	704,422	8.28	154.44
12	Smith 1	162.0	95,620	82.0	98.8	83.0	10,299	Coal	41,089	11,984	984,798	5,904,524	6.17	143.70
13	Smith 2	195.0	113,610	80.9	97.9	82.7	10,329	Coal	48,961	11,984	1,173,491	7,035,865	6.19	143.70
14	Smith 3	556.0	183,360	45.8	60.3	76.0	7,147	Gas - G	1,272,286	1,030	1,310,455	15,074,599	8.22	11.85
15	Smith A (CT)	32.0		0.0	97.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		8,300									466,294	5.62	#N/A
17	Daniel 1 (1)	250.0	158,010	87.8	88.5	99.2	9,890	Coal	73,558	10,623	1,562,757	4,671,001	2.96	63.50
18	Daniel 2 (1)	253.5	176,160	96.5	96.7	99.8	9,937	Coal	82,396	10,623	1,750,527	5,232,294	2.97	63.50
19	Gas, BL							Gas	1,904	1,030	1,961	23,751	#N/A	12.47
20	Ltr. Oil							Oil	1,009	139,400	5,907	157,535	#N/A	156.15
21		<u>2,681.0</u>	<u>1,456,180</u>	<u>75.4</u>	<u>88.0</u>	<u>85.7</u>	<u>9,968</u>				<u>14,432,421</u>	<u>79,567,565</u>	<u>5.46</u>	

Notes:

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

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : OCTOBER 2009**

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	50,690	87.3	98.9	88.3	10,905	Coal	23,043	11,995	552,786	3,367,761	6.64	146.15
2	4							Gas - G						
3	Crist 5	78.0	51,590	88.9	98.4	90.3	10,807	Coal	23,240	11,995	557,516	3,396,578	6.58	146.15
4	5							Gas - G						
5	Crist 6	302.0	185,990	82.8	95.6	86.6	10,627	Coal	82,394	11,995	1,976,559	12,041,872	6.47	146.15
6	6							Gas - G						
7	Crist 7	472.0	89,040	25.4	27.0	93.9	10,459	Coal	38,819	11,995	931,240	5,673,432	6.37	146.15
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,830	87.4	97.0	90.1	10,305	Coal	82,421	8,554	1,410,061	3,061,694	2.24	37.15
10	Scholz 1	46.0	6,960	20.3	96.1	21.2	12,479	Coal	3,602	12,057	86,855	559,904	8.04	155.44
11	Scholz 2	46.0	4,220	12.3	95.3	12.9	12,935	Coal	2,264	12,057	54,587	351,887	8.34	155.43
12	Smith 1	162.0	101,330	84.1	98.5	85.4	10,282	Coal	43,446	11,990	1,041,841	6,343,152	6.26	146.00
13	Smith 2	195.0	120,260	82.9	97.6	84.9	10,321	Coal	51,761	11,990	1,241,253	7,557,254	6.28	146.00
14	Smith 3	584.0	16,020	3.7	5.6	65.8	7,126	Gas - G	110,838	1,030	114,164	1,332,160	8.32	12.02
15	Smith A (CT)	32.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,650									542,137	5.62	#N/A
17	Daniel 1 (1)	250.0	0	0.0	0.0	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
18	Daniel 2 (1)	253.5	145,820	77.3	78.2	98.9	9,944	Coal	68,073	10,650	1,449,994	4,360,047	2.99	64.05
19	Gas, BL							Gas	1,553	1,030	1,600	19,491	#N/A	12.55
20	Ltr. Oil							Oil	822	139,400	4,813	128,375	#N/A	156.18
21		<u>2,709.0</u>	<u>918,400</u>	<u>45.6</u>	<u>54.4</u>	<u>83.7</u>	<u>10,369</u>				<u>9,423,269</u>	<u>48,735,744</u>	<u>5.31</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : NOVEMBER 2009

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	41,960	74.7	85.7	87.2	10,760	Coal	18,818	11,996	451,492	2,759,144	6.58	146.62
2	4							Gas - G						
3	Crist 5	78.0	49,690	88.5	98.3	90.0	10,434	Coal	21,609	11,996	518,455	3,168,366	6.38	146.62
4	5							Gas - G						
5	Crist 6	302.0	153,290	70.5	82.8	85.1	10,378	Coal	66,306	11,996	1,590,827	9,721,813	6.34	146.62
6	6							Gas - G						
7	Crist 7	472.0	0	0.0	0.0	0.0	#N/A	Coal	0	0	0	0	#N/A	#N/A
8	7							Gas - G						
9	Scherer 3 (2)	210.5	132,340	87.3	97.1	89.9	10,311	Coal	79,760	8,554	1,364,519	2,964,098	2.24	37.16
10	Scholz 1	46.0	9,980	30.1	96.1	31.4	12,474	Coal	5,167	12,047	124,489	807,546	8.09	156.29
11	Scholz 2	46.0	1,610	4.9	41.3	11.8	12,931	Coal	864	12,047	20,819	135,050	8.39	156.31
12	Smith 1	162.0	97,110	83.3	98.5	84.5	10,289	Coal	41,655	11,994	999,211	6,136,464	6.32	147.32
13	Smith 2	195.0	103,020	73.4	87.8	83.6	10,327	Coal	44,353	11,994	1,063,914	6,533,825	6.34	147.31
14	Smith 3	584.0	133,010	31.6	43.3	73.1	7,115	Gas - G	918,791	1,030	946,355	11,760,132	8.84	12.80
15	Smith A (CT)	40.0		0.0	97.6	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		9,340									524,721	5.62	#N/A
17	Daniel 1 (1)	250.0	44,820	24.9	26.4	94.3	10,163	Coal	22,479	10,131	455,490	1,335,993	2.98	59.43
18	Daniel 2 (1)	253.5	67,950	37.2	38.8	96.0	10,062	Coal	33,741	10,131	683,681	2,005,268	2.95	59.43
19	Gas, BL							Gas	956	1,030	985	12,265	#N/A	12.83
20	Ltr. Oil							Oil	998	139,400	5,844	158,469	#N/A	158.77
21		<u>2,717.0</u>	<u>844,120</u>	<u>43.2</u>	<u>53.3</u>	<u>81.0</u>	<u>9,854</u>				<u>8,226,081</u>	<u>48,023,154</u>	<u>5.69</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF : DECEMBER 2009

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	75.0	50,010	89.6	98.9	90.6	10,603	Coal	22,099	11,998	530,266	3,251,933	6.50	147.15
2	4							Gas - G						
3	Crist 5	75.0	44,230	79.3	85.6	92.6	10,452	Coal	19,265	11,998	462,283	2,835,017	6.41	147.16
4	5							Gas - G						
5	Crist 6	291.0	150,720	69.6	77.0	90.4	10,626	Coal	66,745	11,998	1,601,588	9,821,970	6.52	147.16
6	6							Gas - G						
7	Crist 7	454.0	248,110	73.5	74.7	98.3	10,454	Coal	108,091	11,998	2,593,712	15,906,314	6.41	147.16
8	7							Gas - G						
9	Scherer 3 (2)	210.5	136,830	87.4	97.0	90.1	10,303	Coal	82,299	8,565	1,409,805	3,101,184	2.27	37.68
10	Scholz 1	46.0	9,830	28.7	96.1	29.9	12,481	Coal	5,096	12,038	122,693	800,589	8.14	157.10
11	Scholz 2	46.0	3,650	10.7	76.9	13.9	12,958	Coal	1,964	12,038	47,297	308,621	8.46	157.14
12	Smith 1	162.0	89,880	74.6	85.8	86.9	10,271	Coal	38,479	11,996	923,190	5,701,484	6.34	148.17
13	Smith 2	195.0	121,380	83.7	97.6	85.7	10,318	Coal	52,200	11,996	1,252,398	7,734,623	6.37	148.17
14	Smith 3	584.0	248,630	57.2	83.6	68.4	7,193	Gas - G	1,736,266	1,030	1,788,354	22,532,643	9.06	12.98
15	Smith A (CT)	40.0		0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		10,730									602,811	5.62	#N/A
17	Daniel 1 (1)	250.0	181,530	97.6	98.0	99.6	10,114	Coal	86,512	10,611	1,836,038	5,472,914	3.01	63.26
18	Daniel 2 (1)	253.5	162,340	86.1	87.4	98.5	9,958	Coal	76,174	10,611	1,616,618	4,818,883	2.97	63.26
19	Gas, BL							Gas	2,839	1,030	2,924	37,494	#N/A	13.21
20	Ltr. Oil							Oil	972	139,400	5,691	153,089	#N/A	157.49
21		<u>2,682.0</u>	<u>1,457,870</u>	<u>73.1</u>	<u>86.1</u>	<u>84.9</u>	<u>9,808</u>				<u>14,192,857</u>	<u>83,079,569</u>	<u>5.70</u>	

Notes:

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

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD : JANUARY 2009 - DECEMBER 2009

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	592,700	86.7	98.0	88.5	10,810	Coal	269,476	11,889	6,407,365	31,889,858	5.38	118.34
2	4							Gas - G						
3	Crist 5	78.0	598,360	87.6	96.4	90.8	10,594	Coal	266,563	11,890	6,339,040	31,650,871	5.29	118.74
4	5							Gas - G						
5	Crist 6	301.0	1,893,640	71.8	81.8	87.8	10,530	Coal	837,291	11,908	19,940,879	102,599,282	5.42	122.54
6	6							Gas - G						
7	Crist 7	471.0	2,711,590	65.7	68.7	95.7	10,496	Coal	1,196,881	11,890	28,460,803	141,438,615	5.22	118.17
8	7							Gas - G	0					
9	Scherer 3 (2)	210.5	1,611,190	87.4	97.1	90.0	10,305	Coal	972,164	8,540	16,603,703	35,472,672	2.20	36.49
10	Scholz 1	46.0	118,570	29.4	96.4	30.5	12,463	Coal	60,620	12,188	1,477,776	8,724,993	7.36	143.93
11	Scholz 2	46.0	90,280	22.4	89.8	24.9	12,927	Coal	47,789	12,210	1,167,053	6,785,720	7.52	141.99
12	Smith 1	162.0	1,085,370	76.5	89.7	85.3	10,310	Coal	469,926	11,906	11,190,143	57,092,924	5.26	121.49
13	Smith 2	195.0	1,400,720	82.0	95.9	85.5	10,350	Coal	609,553	11,891	14,496,808	72,200,341	5.15	118.45
14	Smith 3	572.0	2,376,890	47.4	65.4	72.5	7,165	Gas - G	16,533,534	1,030	17,029,543	209,618,247	8.82	12.68
15	Smith A (CT)	35.0	0	0.0	97.7	0.0	#N/A	Oil - G	0	0	0	0	#N/A	#N/A
16	Other Generation		112,540									6,322,495	5.62	#N/A
17	Daniel 1 (1)	250.0	1,761,120	80.4	81.2	99.0	10,096	Coal	837,315	10,617	17,779,672	53,741,443	3.05	64.18
18	Daniel 2 (1)	253.5	1,972,870	88.8	89.7	99.0	9,870	Coal	917,503	10,612	19,472,480	58,819,240	2.98	64.11
19	Gas,BL							Gas	31,099	1,030	32,032	401,781	#N/A	12.92
20	Ltr. Oil							Oil	11,478	139,400	67,201	1,772,426	#N/A	154.42
21		2,698.0	16,325,840	69.1	80.9	85.4	9,897				160,464,498	818,530,908	5.01	

Notes:

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

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
LIGHT OIL													
1 PURCHASES :													
2 UNITS (BBL)	908	834	889	1,323	908	1,119	880	816	1,009	822	998	972	11,478
3 UNIT COST (\$/BBL)	163.70	163.77	163.72	163.46	163.70	163.55	163.72	163.79	163.62	163.80	163.61	163.65	163.66
4 AMOUNT (\$)	148,697	136,596	145,589	216,189	148,589	183,061	144,093	133,594	165,074	134,639	163,302	159,080	1,878,503
5 BURNED :													
6 UNITS (BBL)	908	834	889	1,323	908	1,119	880	816	1,009	822	998	972	11,478
7 UNIT COST (\$/BBL)	150.52	150.38	151.50	153.81	153.27	154.63	154.61	154.97	156.15	156.18	158.77	157.49	154.42
8 AMOUNT (\$)	136,724	125,430	134,724	203,417	139,120	173,080	136,065	126,398	157,535	128,375	158,469	153,089	1,772,426
9 ENDING INVENTORY :													
10 UNITS (BBL)	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368	8,368
11 UNIT COST (\$/BBL)	138.61	139.94	141.24	142.77	143.90	145.09	146.05	146.91	147.81	148.56	149.14	149.85	149.85
12 AMOUNT (\$)	1,159,889	1,171,055	1,181,920	1,194,692	1,204,161	1,214,142	1,222,170	1,229,366	1,236,905	1,243,169	1,248,002	1,253,993	1,253,993
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
COAL EXCLUDING PLANT SCHERER													
14 PURCHASES :													
15 UNITS (TONS)	382,606	320,000	346,841	405,461	520,009	529,726	551,888	542,606	502,230	362,069	292,773	426,139	5,182,348
16 UNIT COST (\$/TON)	72.78	70.52	73.91	84.61	113.92	122.58	122.99	122.16	122.89	127.64	122.03	124.83	109.13
17 AMOUNT (\$)	27,844,547	22,565,510	25,635,354	34,306,238	59,237,163	64,935,252	67,879,399	66,282,299	61,718,542	46,215,001	35,727,638	53,193,153	565,540,096
18 BURNED :													
19 UNITS (TONS)	383,196	416,370	453,356	524,592	527,311	532,232	553,786	546,128	507,687	336,642	254,992	476,625	5,512,917
20 UNIT COST (\$/TON)	76.71	75.66	75.54	78.42	94.34	107.68	114.85	117.54	119.97	129.67	127.86	118.86	102.48
21 AMOUNT (\$)	29,395,585	31,501,587	34,246,208	41,136,121	49,747,495	57,308,488	63,600,580	64,190,503	60,909,016	43,651,887	32,603,469	56,652,348	564,943,287
22 ENDING INVENTORY :													
23 UNITS (TONS)	1,015,153	918,783	812,268	693,137	685,835	683,329	681,431	677,909	672,452	697,879	735,660	685,174	685,174
24 UNIT COST (\$/TON)	80.85	79.60	79.44	83.24	97.96	109.48	116.07	119.76	121.93	121.16	119.19	122.92	122.92
25 AMOUNT (\$)	82,072,835	73,136,758	64,525,904	57,696,021	67,185,689	74,812,453	79,091,272	81,183,068	81,992,594	84,555,708	87,679,877	84,220,682	84,220,682
26 DAYS SUPPLY:	49	44	39	33	33	33	33	33	32	34	35	33	33

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

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL	
COAL AT PLANT SCHERER														
27	PURCHASES :													
28	UNITS (MMBTU)	1,190,062	1,190,070	1,190,062	1,190,070	1,190,062	1,190,070	1,190,062	1,190,070	1,198,217	1,305,704	1,209,172	1,408,677	14,642,298
29	UNIT COST (\$/MMBTU)	2.15	2.15	2.15	2.15	2.15	2.15	2.16	2.16	2.16	2.22	2.17	2.25	2.17
30	AMOUNT (\$)	2,557,545	2,557,563	2,557,545	2,564,522	2,564,505	2,564,522	2,570,769	2,570,786	2,593,085	2,893,504	2,629,331	3,175,307	31,798,984
31	BURNED :													
32	UNITS (MMBTU)	1,410,061	1,273,551	1,410,060	1,365,278	1,409,692	1,365,278	1,410,060	1,410,060	1,365,278	1,410,061	1,364,519	1,409,805	16,603,703
33	UNIT COST (\$/MMBTU)	2.08	2.09	2.11	2.12	2.13	2.13	2.14	2.15	2.15	2.17	2.17	2.20	2.14
34	AMOUNT (\$)	2,930,153	2,666,557	2,969,812	2,890,718	2,997,094	2,912,292	3,017,531	3,025,169	2,936,370	3,061,694	2,964,098	3,101,184	35,472,672
35	ENDING INVENTORY :													
36	UNITS (MMBTU)	4,534,870	4,451,389	4,231,391	4,056,183	3,836,553	3,661,345	3,441,347	3,221,357	3,054,296	2,949,939	2,794,592	2,793,464	
37	UNIT COST (\$/MMBTU)	2.08	2.10	2.11	2.12	2.13	2.14	2.14	2.15	2.15	2.17	2.17	2.20	
38	AMOUNT (\$)	9,447,857	9,338,863	8,926,596	8,600,400	8,167,811	7,820,041	7,373,279	6,918,896	6,575,611	6,407,421	6,072,654	6,146,777	
39	DAYS SUPPLY:	88	86	82	78	74	71	66	62	59	57	54	54	
GAS (1)														
44	BURNED :													
45	UNITS (MMBTU)	1,772,280	1,642,219	952,881	1,534,711	1,414,598	1,665,310	1,818,178	2,094,600	1,312,416	115,764	947,340	1,791,278	17,061,575
46	UNIT COST (\$/MMBTU)	13.35	13.32	12.78	12.11	11.88	11.90	11.98	11.70	11.50	11.68	12.43	12.60	12.31
47	AMOUNT (\$)	23,857,945	21,876,777	12,182,281	18,588,087	16,807,399	19,813,232	21,789,604	24,512,168	15,098,350	1,351,651	11,772,397	22,570,137	210,020,028
OTHER - C.T. OIL														
53	PURCHASES :													
54	UNITS (BBL)	0	0	0	0	0	0	0	0	0	0	0	0	0
55	UNIT COST (\$/BBL)	#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
56	AMOUNT (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0
57	BURNED :													
58	UNITS (BBL)	0	0	0	0	0	0	0	0	0	0	0	0	0
59	UNIT COST (\$/BBL)	#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
60	AMOUNT (\$)	0	0	0	0	0	0	0	0	0	0	0	0	0
61	ENDING INVENTORY :													
62	UNITS (BBL)	7,143	7,143	7,143	7,143	7,143	7,143	7,143	7,143	7,143	7,143	7,143	7,143	
63	UNIT COST (\$/BBL)	101.65	101.65	101.65	101.65	101.65	101.65	101.65	101.65	101.65	101.65	101.65	101.65	
64	AMOUNT (\$)	726,079	726,079	726,079	726,079	726,079	726,079	726,079	726,079	726,079	726,079	726,079	726,079	
65	DAYS SUPPLY:	4	4	4	4	4	4	4	4	4	4	4	4	

(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
 ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH SOLD	KWH		(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
			WHEELED FROM OTHER SYSTEMS	FROM OWN GENERATION				
JANUARY								
1	Southern Co. Interchange	119,350,000	0	119,350,000	7.64	7.88	9,115,000	9,399,000
2	Unit Power Sales	123,163,000	0	123,163,000	2.92	3.17	3,602,000	3,902,000
3	Economy Sales	25,662,000	0	25,662,000	8.31	8.48	2,133,000	2,175,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	222,000	222,000
5	TOTAL ESTIMATED SALES	268,175,000	0	268,175,000	5.62	5.85	15,072,000	15,698,000
FEBRUARY								
1	Southern Co. Interchange	281,412,000	0	281,412,000	7.29	7.55	20,526,000	21,255,000
2	Unit Power Sales	116,087,000	0	116,087,000	2.91	3.15	3,374,000	3,655,000
3	Economy Sales	39,746,000	0	39,746,000	7.88	8.03	3,131,000	3,191,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	356,000	356,000
5	TOTAL ESTIMATED SALES	437,245,000	0	437,245,000	6.26	6.51	27,387,000	28,457,000
MARCH								
1	Southern Co. Interchange	209,714,000	0	209,714,000	7.28	7.55	15,268,000	15,831,000
2	Unit Power Sales	141,517,000	0	141,517,000	3.07	3.31	4,338,000	4,681,000
3	Economy Sales	17,404,000	0	17,404,000	8.12	8.29	1,413,000	1,443,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	151,000	151,000
5	TOTAL ESTIMATED SALES	368,635,000	0	368,635,000	5.74	6.00	21,170,000	22,106,000
APRIL								
1	Southern Co. Interchange	418,029,000	0	418,029,000	6.91	7.15	28,887,000	29,901,000
2	Unit Power Sales	148,108,000	0	148,108,000	3.32	3.55	4,914,000	5,263,000
3	Economy Sales	21,857,000	0	21,857,000	7.31	7.47	1,598,000	1,632,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	189,000	189,000
5	TOTAL ESTIMATED SALES	587,994,000	0	587,994,000	6.05	6.29	35,588,000	36,985,000
MAY								
1	Southern Co. Interchange	235,173,000	0	235,173,000	7.05	7.31	16,582,000	17,186,000
2	Unit Power Sales	136,753,000	0	136,753,000	2.92	3.16	3,990,000	4,321,000
3	Economy Sales	20,495,000	0	20,495,000	7.46	7.71	1,528,000	1,580,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	178,000	178,000
5	TOTAL ESTIMATED SALES	392,421,000	0	392,421,000	5.68	5.93	22,278,000	23,265,000
JUNE								
1	Southern Co. Interchange	186,259,000	0	186,259,000	8.55	8.82	15,920,000	16,435,000
2	Unit Power Sales	133,891,000	0	133,891,000	2.94	3.18	3,932,000	4,259,000
3	Economy Sales	12,290,000	0	12,290,000	9.42	9.78	1,158,000	1,202,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	106,000	106,000
5	TOTAL ESTIMATED SALES	332,440,000	0	332,440,000	6.35	6.62	21,116,000	22,002,000

SCHEDULE E-6

POWER SOLD
 GULF POWER COMPANY
 ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A)	(B)	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
					¢ / KWH FUEL COST	¢ / KWH TOTAL COST		
JULY								
1	Southern Co. Interchange	198,805,000	0	198,805,000	9.42	9.71	18,734,000	19,304,000
2	Unit Power Sales	138,498,000	0	138,498,000	2.96	3.21	4,103,000	4,440,000
3	Economy Sales	12,341,000	0	12,341,000	10.28	10.62	1,269,000	1,311,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	107,000	107,000
5	TOTAL ESTIMATED SALES	349,644,000	0	349,644,000	6.93	7.20	24,213,000	25,162,000
AUGUST								
1	Southern Co. Interchange	191,078,000	0	191,078,000	9.97	10.25	19,045,000	19,583,000
2	Unit Power Sales	138,849,000	0	138,849,000	2.99	3.24	4,156,000	4,497,000
3	Economy Sales	11,207,000	0	11,207,000	10.45	10.76	1,171,000	1,206,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	97,000	97,000
5	TOTAL ESTIMATED SALES	341,134,000	0	341,134,000	7.17	7.44	24,469,000	25,383,000
SEPTEMBER								
1	Southern Co. Interchange	191,393,000	0	191,393,000	8.09	8.36	15,485,000	16,003,000
2	Unit Power Sales	132,910,000	0	132,910,000	2.93	3.18	3,898,000	4,221,000
3	Economy Sales	12,330,000	0	12,330,000	9.50	9.84	1,171,000	1,213,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	107,000	107,000
5	TOTAL ESTIMATED SALES	336,633,000	0	336,633,000	6.14	6.40	20,661,000	21,544,000
OCTOBER								
1	Southern Co. Interchange	32,246,000	0	32,246,000	7.50	7.79	2,420,000	2,511,000
2	Unit Power Sales	136,255,000	0	136,255,000	2.93	3.17	3,987,000	4,320,000
3	Economy Sales	22,576,000	0	22,576,000	7.71	7.97	1,741,000	1,800,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	196,000	196,000
5	TOTAL ESTIMATED SALES	191,077,000	0	191,077,000	4.37	4.62	8,344,000	8,827,000
NOVEMBER								
1	Southern Co. Interchange	46,839,000	0	46,839,000	7.07	7.32	3,312,000	3,428,000
2	Unit Power Sales	147,647,000	0	147,647,000	3.29	3.53	4,861,000	5,215,000
3	Economy Sales	37,692,000	0	37,692,000	7.58	7.79	2,857,000	2,935,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	326,000	326,000
5	TOTAL ESTIMATED SALES	232,178,000	0	232,178,000	4.89	5.13	11,356,000	11,904,000
DECEMBER								
1	Southern Co. Interchange	278,619,000	0	278,619,000	7.11	7.37	19,821,000	20,537,000
2	Unit Power Sales	151,316,000	0	151,316,000	3.27	3.51	4,954,000	5,311,000
3	Economy Sales	33,000,000	0	33,000,000	7.63	7.76	2,518,000	2,562,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	286,000	286,000
5	TOTAL ESTIMATED SALES	462,935,000	0	462,935,000	5.96	6.20	27,579,000	28,696,000
TOTAL								
1	Southern Co. Interchange	2,388,917,000	0	2,388,917,000	7.75	8.01	185,115,000	191,373,000
2	Unit Power Sales	1,644,994,000	0	1,644,994,000	3.05	3.29	50,109,000	54,085,000
3	Economy Sales	266,600,000	0	266,600,000	8.14	8.35	21,688,000	22,250,000
4	Gain on Economy Sales	0	0	0	#N/A	#N/A	2,321,000	2,321,000
5	TOTAL ESTIMATED SALES	4,300,511,000	0	4,300,511,000	6.03	6.28	259,233,000	270,029,000

SCHEDULE E-7

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

ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

(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								

SCHEDULE E-8

ENERGY PAYMENT TO QUALIFYING FACILITIES
 GULF POWER COMPANY
 ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(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		COG-1				None			
FEBRUARY		COG-1				None			
MARCH		COG-1				None			
APRIL		COG-1				None			
MAY		COG-1				None			
JUNE		COG-1				None			
JULY		COG-1				None			
AUGUST		COG-1				None			
SEPTEMBER		COG-1				None			
OCTOBER		COG-1				None			
NOVEMBER		COG-1				None			
DECEMBER		COG-1				None			
TOTAL			<u>0</u>			<u>-</u>			<u>0</u>

SCHEDULE E-9
 Page 1 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
LINE	TYPE & SCHEDULE			
JANUARY				
1	Southern Co. Interchange	63,529,000	8.29	5,269,000
2	Unit Power Sales	539,000	7.98	43,000
3	Economy Energy	7,206,000	9.51	685,000
4	Other Purchases	6,030,000	12.07	728,000
5	TOTAL ESTIMATED PURCHASES	77,304,000	8.70	6,725,000
FEBRUARY				
1	Southern Co. Interchange	44,699,000	7.76	3,467,000
2	Unit Power Sales	927,000	7.66	71,000
3	Economy Energy	8,810,000	8.44	744,000
4	Other Purchases	4,950,000	12.02	595,000
5	TOTAL ESTIMATED PURCHASES	59,386,000	8.21	4,877,000
MARCH				
1	Southern Co. Interchange	17,947,000	8.27	1,485,000
2	Unit Power Sales	2,881,000	7.64	220,000
3	Economy Energy	9,303,000	8.55	795,000
4	Other Purchases	4,470,000	11.70	523,000
5	TOTAL ESTIMATED PURCHASES	34,601,000	8.74	3,023,000
APRIL				
1	Southern Co. Interchange	5,475,000	6.56	359,000
2	Unit Power Sales	3,825,000	7.16	274,000
3	Economy Energy	4,798,000	7.50	360,000
4	Other Purchases	3,300,000	9.88	326,000
5	TOTAL ESTIMATED PURCHASES	17,398,000	7.58	1,319,000
MAY				
1	Southern Co. Interchange	5,545,000	6.58	365,000
2	Unit Power Sales	723,000	6.92	50,000
3	Economy Energy	8,389,000	7.94	666,000
4	Other Purchases	4,600,000	9.76	449,000
5	TOTAL ESTIMATED PURCHASES	19,257,000	7.95	1,530,000
JUNE				
1	Southern Co. Interchange	7,695,000	8.55	658,000
2	Unit Power Sales	1,239,000	8.39	104,000
3	Economy Energy	7,817,000	9.50	743,000
4	Other Purchases	34,660,000	11.00	3,811,000
5	TOTAL ESTIMATED PURCHASES	51,411,000	10.34	5,316,000

SCHEDULE E-9
Page 2 of 2

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009

(1)	(2)	(3)	(4)	(5)
MONTH		TOTAL KWH	TRANSACTION COST	TOTAL \$ FOR
LINE	TYPE & SCHEDULE	PURCHASED	¢ / KWH	FUEL ADJ.
JULY				
1	Southern Co. Interchange	18,875,000	12.23	2,308,000
2	Unit Power Sales	1,546,000	9.51	147,000
3	Economy Energy	6,059,000	11.64	705,000
4	Other Purchases	74,850,000	11.74	8,790,000
5	TOTAL ESTIMATED PURCHASES	101,330,000	11.79	11,950,000
AUGUST				
1	Southern Co. Interchange	20,110,000	12.66	2,546,000
2	Unit Power Sales	1,504,000	12.23	184,000
3	Economy Energy	4,905,000	12.46	611,000
4	Other Purchases	82,170,000	11.82	9,709,000
5	TOTAL ESTIMATED PURCHASES	108,689,000	12.01	13,050,000
SEPTEMBER				
1	Southern Co. Interchange	16,339,000	11.02	1,801,000
2	Unit Power Sales	1,025,000	9.46	97,000
3	Economy Energy	7,190,000	9.51	684,000
4	Other Purchases	23,170,000	11.41	2,644,000
5	TOTAL ESTIMATED PURCHASES	47,724,000	10.95	5,226,000
OCTOBER				
1	Southern Co. Interchange	263,875,000	7.50	19,781,000
2	Unit Power Sales	1,966,000	7.32	144,000
3	Economy Energy	16,648,000	7.90	1,316,000
4	Other Purchases	7,750,000	10.57	819,000
5	TOTAL ESTIMATED PURCHASES	290,239,000	7.60	22,060,000
NOVEMBER				
1	Southern Co. Interchange	254,625,000	7.17	18,252,000
2	Unit Power Sales	6,980,000	7.15	499,000
3	Economy Energy	20,494,000	7.83	1,605,000
4	Other Purchases	6,530,000	10.37	677,000
5	TOTAL ESTIMATED PURCHASES	288,629,000	7.29	21,033,000
DECEMBER				
1	Southern Co. Interchange	22,722,000	7.27	1,653,000
2	Unit Power Sales	3,694,000	7.42	274,000
3	Economy Energy	5,179,000	8.01	415,000
4	Other Purchases	3,960,000	10.61	420,000
5	TOTAL ESTIMATED PURCHASES	35,555,000	7.77	2,762,000
TOTAL FOR PERIOD				
1	Southern Co. Interchange	741,436,000	7.82	57,944,000
2	Unit Power Sales	26,849,000	7.85	2,107,000
3	Economy Energy	106,798,000	8.74	9,329,000
4	Other Purchases	256,440,000	11.50	29,491,000
5	TOTAL ESTIMATED PURCHASES	1,131,523,000	8.74	98,871,000

**GULF POWER COMPANY
RESIDENTIAL BILL COMPARISON
FOR MONTHLY USAGE OF 1000 KWH
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

	Current Approved Jan. 08 - Aug. 08 (\$/1000 kWh)	Approved Sep. 08 - Dec. 08 (\$/1000 kWh)	Difference from Current (\$)	Difference from Current (%)	Proposed Jan. 09 - Dec. 09 (\$/1000 kWh)	Difference from Dec. 08 (\$)	Difference from Dec. 08 (%)
Base Rate	\$ 49.30	\$ 49.30	\$ -	0.0%	\$ 49.30	\$ -	0.0%
Fuel Cost Recovery	39.75	51.00	11.25	28.3%	57.58	6.58	12.9%
Capacity Cost Recovery	2.71	2.71	-	0.0%	3.35	0.64	23.6%
Energy Conservation Cost Recovery *	0.97	0.97	-	0.0%	0.97	-	0.0%
Environmental Cost Recovery	4.36	4.36	-	0.0%	7.35	2.99	68.6%
Storm Surcharge **	2.57	2.57	-	0.0%	2.57	-	0.0%
Subtotal	\$ 99.66	\$ 110.91	\$ 11.25	11.3%	\$ 121.12	\$ 10.21	9.2%
Gross Receipts Tax	2.56	2.85	0.29	11.3%	3.11	0.26	9.1%
Total	\$ 102.22	\$ 113.76	\$ 11.54	11.3%	\$ 124.23	\$ 10.47	9.2%

* For purposes of this comparison, the Energy Conservation factor has not yet been updated. The proposed 2009 Energy Conservation factor will be updated and filed with the FPSC on September 12, 2008.

** Storm surcharge is in effect through June 2009 pursuant to Order No. PSC-06-0601-S-EI

SCHEDULE E-11

**ESTIMATED AS-AVAILABLE AVOIDED ENERGY COST
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

	<u>TOTAL</u> <u>¢ / KWH</u>
2009 JANUARY	6.581
FEBRUARY	6.581
MARCH	6.581
APRIL	7.814
MAY	7.814
JUNE	7.814
JULY	7.814
AUGUST	7.814
SEPTEMBER	7.814
OCTOBER	7.814
NOVEMBER	6.581
DECEMBER	6.581
2010 JANUARY	6.329
FEBRUARY	6.329
MARCH	6.329
APRIL	7.721
MAY	7.721
JUNE	7.721
JULY	7.721
AUGUST	7.721
SEPTEMBER	7.721
OCTOBER	7.721
NOVEMBER	6.329
DECEMBER	6.329

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
 GULF POWER COMPANY
 ESTIMATED FOR THE PERIOD OF: JANUARY 2009 - DECEMBER 2009**

LINE	LINE DESCRIPTION	2006	2007	2008	2009	% Change		
						2006 to 2007	2007 to 2008	2008 to 2009
<u>FUEL COST OF SYSTEM NET GENERATION (\$)</u>								
1	LIGHTER OIL (B.L.)	932,818	1,191,575	1,069,815	1,772,426	27.74	(10.22)	65.68
2	COAL	304,864,767	408,147,689	380,263,720	564,943,287	33.88	(6.83)	48.57
2a	COAL at Scherer	29,925,268	36,188,584	29,281,559	35,472,672	20.93	(19.09)	21.14
3	GAS	186,750,701	138,136,699	215,174,969	209,618,247	(26.03)	55.77	(2.58)
3a	GAS (B.L.)	590,160	650,220	625,887	401,781	10.18	(3.74)	(35.81)
4	OTHER - C.T.	0	48,647	214,596	0	100.00	341.13	(100.00)
4a	OTHER GENERATION	2,020,429	4,306,906	2,920,047	6,322,495	113.17	(32.20)	116.52
5	TOTAL (\$)	<u>525,084,143</u>	<u>588,670,320</u>	<u>629,550,593</u>	<u>818,530,908</u>	12.11	6.94	30.02
<u>SYSTEM NET GENERATION (MWH)</u>								
6	COAL	15,389,180	15,849,960	14,715,720	13,836,410	2.99	(7.16)	(5.98)
7	GAS	2,421,680	1,679,290	2,869,550	2,376,890	(30.66)	70.88	(17.17)
8	OTHER - C.T.	0	280	740	0	100.00	164.29	(100.00)
8a	OTHER GENERATION	67,370	112,540	75,290	112,540	67.05	(33.10)	49.48
9	TOTAL (MWH)	<u>17,878,230</u>	<u>17,642,070</u>	<u>17,661,300</u>	<u>16,325,840</u>	(1.32)	0.11	(7.56)
<u>UNITS OF FUEL BURNED</u>								
10	LIGHTER OIL (BBL)	14,165	13,791	12,591	11,478	(2.64)	(8.70)	(8.84)
11	COAL excl. Scherer (TON)	6,235,260	6,249,582	5,864,125	5,512,917	0.23	(6.17)	(5.99)
12	GAS (MCF)	16,977,015	12,206,589	20,411,669	16,564,633	(28.10)	67.22	(18.85)
13	OTHER - C.T. (BBL)	0	692	2,768	0	100.00	300.00	(100.00)
<u>BTU'S BURNED (MMBTU)</u>								
14	COAL + GAS B.L. + OIL B.L.	158,502,546	162,746,967	149,864,972	143,434,955	2.68	(7.92)	(4.29)
15	GAS - Generation	17,415,995	12,502,331	20,953,690	17,029,543	(28.21)	67.60	(18.73)
16	OTHER - C.T.	0	4,051	16,204	0	100.00	300.00	(100.00)
17	TOTAL (MMBTU)	<u>175,918,541</u>	<u>175,253,349</u>	<u>170,834,866</u>	<u>160,464,498</u>	(0.38)	(2.52)	(6.07)
<u>GENERATION MIX (% MWH)</u>								
18	COAL + GAS B.L. + OIL B.L.	86.08	89.83	83.32	84.75	4.36	(7.25)	1.72
19	GAS - Generation	13.55	9.52	16.25	14.56	(29.74)	70.69	(10.40)
20	OTHER - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20a	OTHER GENERATION	0.38	0.64	0.43	0.69	68.42	(32.81)	60.47
21	TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	0.00	0.00	0.00
<u>FUEL COST PER UNIT</u>								
22	LIGHTER OIL B.L. (\$/BBL)	65.85	86.40	84.96	154.42	31.21	(1.67)	81.76
23	COAL (\$/TON)	48.89	65.31	64.85	102.48	33.59	(0.70)	58.03
24	GAS +B.L. (\$/MCF)	11.03	11.37	10.57	12.68	3.08	(7.04)	19.96
25	OTHER - C.T.	#N/A	70.31	77.54	#N/A	#N/A	10.28	#N/A
<u>FUEL COST (\$)/MMBTU</u>								
26	COAL + GAS B.L. + OIL B.L.	2.12	2.74	2.74	4.20	29.25	0.00	53.28
27	GAS - Generation	10.72	11.05	10.27	12.31	3.08	(7.06)	19.86
28	OTHER - C.T.	#N/A	12.01	13.24	#N/A	#N/A	10.24	#N/A
29	TOTAL (\$/MMBTU)	2.97	3.33	3.67	5.06	12.12	10.21	37.87
<u>BTU BURNED / KWH</u>								
30	COAL + GAS B.L. + OIL B.L.	10,300	10,268	10,184	10,366	(0.31)	(0.82)	1.79
31	GAS - Generation	7,192	7,445	7,302	7,165	3.52	(1.92)	(1.88)
32	OTHER - C.T.	#N/A	14,468	21,897	#N/A	#N/A	51.35	#N/A
33	TOTAL (BTU/KWH)	9,877	9,998	9,714	9,897	1.23	(2.84)	1.88
<u>FUEL COST (¢ / KWH)</u>								
34	COAL + GAS B.L. + OIL B.L.	2.19	2.82	2.79	4.36	28.77	(1.06)	56.27
35	GAS - Generation	7.71	8.23	7.50	8.82	6.74	(8.87)	17.60
36	OTHER - C.T.	#N/A	17.37	29.00	#N/A	#N/A	66.95	#N/A
36a	OTHER GENERATION	3.00	3.83	3.88	5.62	27.67	1.31	44.85
37	TOTAL (¢ / KWH)	2.94	3.34	3.56	5.01	13.61	6.59	40.73

**Projected Purchased Power Capacity Payments/(Receipts)
Gulf Power Company
For January 2009 - December 2009**

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>	<u>Total</u>
1 Projected IIC Payments/(Receipts) & Market Sales (\$)	1,008,521	658,068	553,133	313,754	582,735	6,634,365	8,560,160	7,908,320	6,926,667	753,056	658,829	674,660	35,232,268
2 Projected Transmission Revenue	(30,000)	(46,000)	(20,000)	(26,000)	(24,000)	(14,000)	(15,000)	(13,000)	(14,000)	(26,000)	(44,000)	(39,000)	(311,000)
3 Total Projected Capacity Payments/(Receipts) (Line 1 + 2) (\$)	978,521	612,068	533,133	287,754	558,735	6,620,365	8,545,160	7,895,320	6,912,667	727,056	614,829	635,660	34,921,268
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 Projected Jurisdictional Capacity Payments/(Receipts) (Line 3 x Line 4) (\$)	943,506	590,166	514,055	277,457	538,741	6,383,462	8,239,380	7,612,794	6,665,304	701,039	592,828	612,914	33,671,646
6 True-Up (\$)													367,388
7 Total Jurisdictional Amount to be Recovered (Line 5 + Line 6) (\$)													34,039,034
8 Revenue Tax Multiplier													1.00072
9 Total Recoverable Capacity Payments/(Receipts) (Line 7 x Line 8) (\$)													34,063,542

Calculation of Jurisdictional % *

	<u>12 CP KW</u>	<u>%</u>
FPSC	1,883,605.48	96.42160%
FERC	69,904.37	3.57840%
Total	1,953,509.85	100.00000%

* Based on 2006 Actual Data

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**

	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Estimated July</u>	<u>Estimated August</u>	<u>Estimated September</u>	<u>Estimated October</u>	<u>Estimated November</u>	<u>Estimated December</u>	<u>Total</u>
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)	(27,838)	(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
Capacity Cost Recovery Revenues net of Revenue Taxes (Line 8 - Line 9 + Line 10) (\$)	2,389,514	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	11,063	13,697	16,559	19,680	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) (\$)													<u>(274,796)</u>
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	3,561,908	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) (\$)	<u>3,581,908</u>	<u>5,063,933</u>	<u>6,464,770</u>	<u>8,083,882</u>	<u>9,840,721</u>	<u>8,259,411</u>	<u>2,910,794</u>	<u>(3,928,326)</u>	<u>(5,534,655)</u>	<u>(3,774,900)</u>	<u>(2,226,290)</u>	<u>(367,388)</u>	<u>(367,388)</u>

**Calculation of Purchased Power Capacity Cost Recovery Factors
Gulf Power Company
For January 2009 - December 2009**

<u>Rate Class</u>	A	B	C	D	E	F	G	H	I
	Average 12 CP Load Factor at Meter	Jan - Dec 09 Projected KWH Sales at Meter	Projected Avg 12 CP KW at Meter Col B / (8,760 hours x Col A)	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Jan - Dec 09 Projected KWH Sales at Generation Col B x Col E	Projected Avg 12 CP KW at Generation Col C x Col D	Percentage of KWH Sales at Generation Col F / Total Col F	Percentage of 12 CP KW Demand at Generation Col G / Total Col G
RS, RSVP	58.020395%	5,882,421,000	1,157,367.59	1.00486476	1.00530097	5,913,603,537	1,162,997.91	49.51975%	58.63493%
GS	63.781436%	344,451,000	61,649.43	1.00485887	1.00529775	346,275,815	61,948.98	2.89967%	3.12329%
GSD, GSDT, GSTOU	75.860452%	2,558,412,000	384,991.33	1.00470565	1.00516604	2,571,628,859	386,802.96	21.53448%	19.50147%
LP, LPT	86.886296%	1,946,852,000	255,786.46	0.98422595	0.98911989	1,925,670,036	251,751.67	16.12531%	12.69258%
PX, PXT, RTP, SBS	104.683592%	1,054,375,000	114,977.37	0.97443817	0.98057253	1,033,891,161	112,038.34	8.65767%	5.64864%
OS - I / II	321.885641%	117,699,000	4,174.14	1.00468934	1.00529485	118,322,199	4,193.71	0.99081%	0.21143%
OS-III	99.718369%	32,349,000	<u>3,703.24</u>	1.00511513	1.00526827	<u>32,519,423</u>	<u>3,722.18</u>	<u>0.27231%</u>	<u>0.18766%</u>
TOTAL		<u>11,936,559,000</u>	<u>1,982,649.56</u>			<u>11,941,911,030</u>	<u>1,983,455.75</u>	<u>100.00000%</u>	<u>100.00000%</u>

Notes:

Col A - Average 12 CP load factor based on actual 2006 load research data.

Col C - 8,760 is the number of hours in 12 months.

Calculation of Purchased Power Capacity Cost Recovery Factors
Gulf Power Company
For January 2009 - December 2009

<u>Rate Class</u>	A Jan - Dec 09 Percentage of KWH Sales <u>at Generation</u> Page 1, Col H	B Percentage of 12 CP KW Demand <u>at Generation</u> Page 1, Col I	C Energy- Related <u>Costs</u> (\$)	D Demand- Related <u>Costs</u> (\$)	E Total Capacity <u>Costs</u> (\$) Col C + Col D	F Jan - Dec 09 Projected KWH Sales <u>at Meter</u> Page 1, Col B	G Capacity Cost Recovery <u>Factors</u> (¢ / KWH) Col E / Col F x 100
RS, RSVP	49.51975%	58.63493%	1,297,552	18,436,739	19,734,291	5,882,421,000	0.335
GS	2.89967%	3.12329%	75,979	982,065	1,058,044	344,451,000	0.307
GSD, GSDT, GSTOU	21.53448%	19.50147%	564,262	6,131,900	6,696,162	2,558,412,000	0.262
LP, LPT	16.12531%	12.69258%	422,527	3,990,962	4,413,489	1,946,852,000	0.227
PX, PXT, RTP, SBS	8.65767%	5.64864%	226,855	1,776,117	2,002,972	1,054,375,000	0.190
OS - I / II	0.99081%	0.21143%	25,962	66,481	92,443	117,699,000	0.079
OS-III	<u>0.27231%</u>	<u>0.18766%</u>	<u>7,135</u>	<u>59,006</u>	<u>66,141</u>	<u>32,349,000</u>	0.204
TOTAL	<u>100.00000%</u>	<u>100.00000%</u>	<u>\$2,620,272</u>	<u>\$31,443,270</u>	<u>\$34,063,542</u>	<u>11,936,559,000</u>	<u>0.285</u>

Notes:

Col C - (Recoverable Amount from Schedule CCE-1, line 9) / 13 x Col A

Col D - (Recoverable Amount from Schedule CCE-1, line 9) x 12 / 13 x Col B

Contract/Counterparty	Start	Term	End (1)	Contract Type
Southern Intercompany Interchange	2/18/2000	5 Yr Notice		SEB Opco
Coral Power, LLC	6/1/2009		5/31/2014	Firm
Southern Power Company	6/1/2009		5/31/2014	Firm
South Carolina PSA	9/1/2003		-	Other
JP Morgan Ventures Energy	9/2/2008		-	Other
Calpine Power Services	Varies		-	Other
Effingham County Power, LLC	6/1/2007		-	Other
Exelon Power Team	1/1/2006		-	Other
FP&L Energy Power Marketing	6/1/2003		-	Other
KGEN, LLC	6/1/2006		-	Other
MPC Generating, LLC	6/1/2007		-	Other
Shell Energy N.A. (U.S.)	6/1/2008		-	Other
West Georgia Generating Company	5/1/2000		-	Other

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

Capacity Costs

Contract	January		February		March		April		May		June		July		August		September		October		November		December		Total \$		
	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$			
Southern Intercompany Interchange	415.9	1,012,846	647.6	682,192	579.3	557,257	649.6	317,879	603.2	506,059	291.9	1,332,490	271.5	3,256,284	210.1	2,606,444	253.0	1,824,791	423.3	182,100	154.4	88,953	207.9	84,764	84,764	12,274,756	
Coral Power, LLC	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	0	10,032,000	
Southern Power Company	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	0	12,875,000	
South Carolina PSA																										(42,000)	
JP Morgan Ventures Energy (1)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
Calpine Power Services (1)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	0.0	(104)	(1,248)
Effingham County Power, LLC (1)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
Exelon Power Team (1)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
FP&L Energy Power Marketing (1)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
KGEN, LLC (1)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	0.0	(156)	(1,872)
MPC Generating, LLC (1)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
Shell Energy N.A. (U.S.), LP (1)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
West Georgia Generating Company	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	0.0	(52)	(624)
Total		1,008,521		858,068		853,133		313,754		582,735		6,634,365		8,580,180		7,908,320		6,826,667		753,066		858,829		674,860		35,232,268	

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