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October 28, 2008

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

RECEIVED-FPSC
08 OCT 29 PM 4:12
COMMISSION
CLERK

Dear Ms. Cole:

RE: Docket No. 080001-EI

Enclosed are an original and fifteen copies of Gulf Power Company's Request for Confidential Classification regarding certain information submitted by Gulf Power in connection with a Review of Gulf Power's Hedging Information Report in the above referenced docket (ACN 08-221-1-1).

Sincerely,

Susan D. Ritenour (lw)

COM _____
ECR _____
GCL 2 _____
OPC _____
RCP _____
SSC _____
SGA _____
ADM _____
CLK 1 _____

mv

Enclosures

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

12 0111 60 100 00
DOCUMENT NUMBER-DATE

10207 OCT 29 08

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **080001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by U. S. mail this 28th day of October, 2008, on the following:

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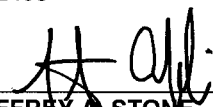
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Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 080001-EI
Date: October 28, 2008

REQUEST FOR CONFIDENTIAL CLASSIFICATION

GULF POWER COMPANY ["Gulf Power", "Gulf", or the "Company"], by and through its undersigned attorneys and pursuant to Rule 25-22.006, Florida Administrative Code, hereby files a request that the Florida Public Service Commission enter an order protecting from public disclosure certain documents produced by Commission Staff and Gulf Power in connection with a Review of Gulf Power's Hedging Information Report in the above-referenced docket (ACN 08-221-1-1) (the "Review"). As grounds for this request, the Company states:

1. A portion of the information submitted by Gulf Power in response to Commission Data Requests and also included in Staff's work papers constitutes "proprietary confidential business information" as defined by section 366.093(3), Florida Statutes.
2. Specifically, the information relates to contractual matters which would cause irreparable harm to Gulf Power, the entities with whom it has entered into contracts and, most importantly, to Gulf's customers if such information was disclosed to the general public. This information contains details concerning Gulf Power's hedging activities between January and July, 2008, including specific price information. Disclosure of this pricing information would adversely affect Gulf's ability to conduct its hedging activities to the benefit of its customers and would impair Gulf's ability to enter into contracts for the benefit of its customers. The information is entitled to confidential classification pursuant to section 366.093(3) (d) and (e), Florida Statutes.

DOCUMENT NUMBER-DATE

10207 OCT 29 8

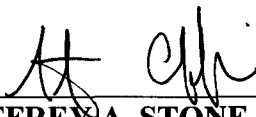
FPSC-COMMISSION CLERK

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

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

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

Respectfully submitted this 28th day of October, 2008.



JEFFREY A. STONE

Florida Bar No. 325953

RUSSELL A. BADDERS

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Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: 080001-EI
Date: October 28, 2008

REQUEST FOR CONFIDENTIAL CLASSIFICATION

EXHIBIT "A"

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

EXHIBIT "B"

EXHIBIT "B"

DOCUMENT NUMBER-DATE

10207 OCT 29 88

FPSC-COMMISSION CLERK

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: *hedging transactions*

9/17/08

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
1																
2		Invoice for	SYSTEM - PPLR	Gas Daily	Settlement	for January 2008										
3		Totals by														
4		Operating Co.	Peak Period Load Ratio		Operating Co.	Total										
5		APC	33.1917%		\$	41,081.83										
6		GPC	42.7589%		\$	52,923.28										
7		GULF	6.8275%	UY-	\$	8,450.49	SCS Receivable from GULF									
8		MPC	6.8066%		\$	8,424.62										
9		SPC	10.4153%		\$	12,891.16										
10		Total	100.0000%		\$	123,771.38										
11					\$	123,771.38	SCS Receivable from OPCOs									
12							Allocated by Peak Period Load Ratio									
13																
14																
15			Swap Deal Detail													
16	OpCo	ContractID	CounterParty	DealType	DealNumber	TransactionDate	StartDate	EndDate	Quantity	Price	Counterparty	Counterparty	CPSettle	SoCo	SoCo	SoCo
17	System - PPLR /	100	BANKAMER	Swap	2007.39915	11/9/2007 17:26	1/1/2008 7:00	2/1/2008 6:00	77500		Gas Dly					
18	System - PPLR /	100	Suisse	Swap	2007.39923	11/13/2007 20:03	1/1/2008 7:00	2/1/2008 6:00	38750		Gas Dly					
19	System - PPLR /	100	Suisse	Swap	2007.39927	11/14/2007 17:17	1/1/2008 7:00	2/1/2008 6:00	77500		Gas Dly					
20	System - PPLR /	100	JPMORGAN	Swap	2007.3989	11/5/2007 15:57	1/1/2008 7:00	2/1/2008 6:00	77500		Gas Dly					
21																
22																
23																
24																\$ (123,771.38)

48-1.1



SOURCE

CONFIDENTIAL

01/17/08

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions

48-1.2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1																
2		Invoice for	GULF for the	NYMEX	Settlement	for Jan 2008		12/28/2007								
3		Totals by														
4		Counter Party	Swap Total	Option To	Counter Party Total											
5		ABNAMRO	-31,840.00	0 \$	(31,840.00)											
6		BANKAMER	-134,340.00	0 \$	(134,340.00)											
7		BARCLAYS	-153,890.00	0 \$	(153,890.00)											
8		CIBC	-142,080.00	0 \$	(142,080.00)											
9		DEUTSCHE	-90,450.00	0 \$	(90,450.00)											
10		JPMORGAN	-99,030.00	0 \$	(99,030.00)											
11		MITSUI	-143,330.00	0 \$	(143,330.00)											
12		MORGAN	486,040.00	0 \$	486,040.00											
13		Suisse	-189,430.00	0 \$	(189,430.00)											
14		Total for GULF	-498,350.00	0 \$	(498,350.00)	SCS Receivable from GULF										
15																
16																
17																
18																
19																
20	OpCo	ContractID	Swap Deal Detail	CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	Counterparty	Counterparty	CPSettle	SoCo	SoCo	SoCo
21	GULF	50	ABNAMRO	Swap	2006.38045	9/21/2006 13:30	8-Jan	8-Jan	10000		NYMEX LD	5-4				
22	GULF	50	ABNAMRO	Swap	2007.39642	9/18/2007 18:26	8-Jan	8-Jan	20000		NYMEX LD	1				
23			ABNAMRO Total:													\$ (31,840.00) 48-1
24																
25	GULF	50	BANKAMER	Swap	2006.37092	4/25/2006 15:00	8-Jan	8-Jan	10000		NYMEX LD	5-4				
26	GULF	50	BANKAMER	Swap	2006.3794	9/8/2006 16:09	8-Jan	8-Jan	10000		NYMEX LD	1				
27	GULF	50	BANKAMER	Swap	2007.39672	9/20/2007 16:20	8-Jan	8-Jan	10000		NYMEX LD	1				
28	GULF	50	BANKAMER	Swap	2007.39975	11/26/2007 21:35	8-Jan	7-Dec	60000		NYMEX LD					
29	GULF	50	BANKAMER	Swap	2007.40043	12/7/2007 15:22	8-Jan	7-Dec	40000		NYMEX LD					
30	GULF	50	BANKAMER	Swap	2007.40082	12/18/2007 16:29	8-Jan	7-Dec	10000		NYMEX LD					
31	GULF	50	BANKAMER	Swap	2007.40093	12/20/2007 15:44	8-Jan	7-Dec	10000		NYMEX LD					
32			BANKAMER Total:													\$ (134,340.00)
33																
34	GULF	50	BARCLAYS	Swap	2006.3719	5/17/2006 21:20	8-Jan	8-Jan	10000		NYMEX LD	5-4				
35	GULF	50	BARCLAYS	Swap	2006.37987	9/13/2006 15:52	8-Jan	8-Jan	10000		NYMEX LD	1				
36	GULF	50	BARCLAYS	Swap	2007.39268	7/12/2007 16:04	8-Jan	8-Jan	20000		NYMEX LD	1				
37	GULF	50	BARCLAYS	Swap	2007.39478	8/20/2007 16:21	8-Jan	8-Jan	20000		NYMEX LD	1				
38	GULF	50	BARCLAYS	Swap	2007.39989	11/28/2007 17:43	8-Jan	7-Dec	60000		NYMEX LD					
39	GULF	50	BARCLAYS	Swap	2007.40014	11/30/2007 16:25	8-Jan	7-Dec	30000		NYMEX LD					
40	GULF	50	BARCLAYS	Swap	2007.40053	12/11/2007 15:22	8-Jan	7-Dec	10000		NYMEX LD					
41			BARCLAYS Total:													\$ (153,890.00) 48-1
42																
43	GULF	50	CIBC	Swap	2006.37134	5/3/2006 13:52	8-Jan	8-Jan	10000		NYMEX LD	5-4				
44	GULF	50	CIBC	Swap	2006.38299	12/27/2006 21:46	8-Jan	8-Jan	20000		NYMEX LD	1				
45	GULF	50	CIBC	Swap	2007.39219	6/29/2007 17:21	8-Jan	8-Jan	10000		NYMEX LD	1				
46	GULF	50	CIBC	Swap	2007.39563	8/27/2007 17:55	8-Jan	8-Jan	20000		NYMEX LD	1				
47	GULF	50	CIBC	Swap	2007.39967	11/26/2007 21:19	8-Jan	7-Dec	60000		NYMEX LD					
48	GULF	50	CIBC	Swap	2007.40037	12/6/2007 15:12	8-Jan	7-Dec	10000		NYMEX LD					
49	GULF	50	CIBC	Swap	2007.40076	12/17/2007 15:31	8-Jan	7-Dec	20000		NYMEX LD					
50	GULF	50	CIBC	Swap	2007.40104	12/26/2007 16:42	8-Jan	7-Dec	30000		NYMEX LD					
51			CIBC Total:													\$ (142,080.00) 48-1
52																
53	GULF	50	DEUTSCHE	Swap	2006.37165	5/10/2006 18:45	8-Jan	8-Jan	10000		NYMEX LD	5-4				
54	GULF	50	DEUTSCHE	Swap	2006.3802	9/18/2006 15:24	8-Jan	8-Jan	10000		NYMEX LD	1				
55	GULF	50	DEUTSCHE	Swap	2007.39244	7/6/2007 18:55	8-Jan	8-Jan	20000		NYMEX LD	1				
56	GULF	50	DEUTSCHE	Swap	2007.40048	12/10/2007 15:15	8-Jan	7-Dec	10000		NYMEX LD					
57	GULF	50	DEUTSCHE	Swap	2007.40089	12/19/2007 15:08	8-Jan	7-Dec	30000		NYMEX LD					
58			DEUTSCHE Total:													\$ (90,450.00) 48-1
59																
60	GULF	50	JPMORGAN	Swap	2006.36823	12/15/2006 19:10	8-Jan	8-Jan	10000		NYMEX LD					48-1.3

Totals by Hedge Month	
7-Dec	(\$321,050.00)
7-Jan	(\$177,300.00)
	(\$498,350.00)

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Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008

Description: Hedging Transactions

48-1.4

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
61	GULF	50 JPMORGAN	Swap	2006 37967	9/12/2006 16:00	8-Jan	8-Jan	10000		NYMEX LD					
62	GULF	50 JPMORGAN	Swap	2007.39212	6/28/2007 21:26	8-Jan	8-Jan	10000		NYMEX LD					
63	GULF	50 JPMORGAN	Swap	2007.39652	9/18/2007 18:59	8-Jan	8-Jan	20000		NYMEX LD					
64	GULF	50 JPMORGAN	Swap	2007 3966	9/19/2007 17:03	8-Jan	8-Jan	10000		NYMEX LD					
65	GULF	50 JPMORGAN	Swap	2007.39666	9/20/2007 16:08	8-Jan	8-Jan	10000		NYMEX LD					
66	GULF	50 JPMORGAN	Swap	2007 39984	11/27/2007 16:11	8-Jan	7-Dec	20000		NYMEX LD					
67	GULF	50 JPMORGAN	Swap	2007 40025	12/4/2007 15:58	8-Jan	7-Dec	10000					NYMEX LD		
68	GULF	50 JPMORGAN	Swap	2007 40066	12/13/2007 15:05	8-Jan	7-Dec	20000					NYMEX LD		
69		JPMORGAN Total:													\$ (99,030.00)
70				48-1.5											
71	GULF	50 MITSUI	Swap	2006 36812	2/14/2006 17:04	8-Jan	8-Jan	10000		NYMEX LD					
72	GULF	50 MITSUI	Swap	2006 37376	6/8/2006 14:45	8-Jan	8-Jan	10000		NYMEX LD					
73	GULF	50 MITSUI	Swap	2006 38281	12/22/2006 17:06	8-Jan	8-Jan	10000		NYMEX LD					
74	GULF	50 MITSUI	Swap	2007 39198	6/26/2007 20:30	8-Jan	8-Jan	10000		NYMEX LD					
75	GULF	50 MITSUI	Swap	2007.39971	11/26/2007 21:27	8-Jan	7-Dec	60000		NYMEX LD					
76	GULF	50 MITSUI	Swap	2007 40032	12/5/2007 14:51	8-Jan	7-Dec	10000					NYMEX LD		
77	GULF	50 MITSUI	Swap	2007 4007	12/14/2007 15:33	8-Jan	7-Dec	30000					NYMEX LD		
78		MITSUI Total:													\$ (143,330.00)
79				48-1.5											
80	GULF	50 MORGAN	Swap	2007.39345	7/25/2007 17:26	8-Jan	8-Jan	20000		NYMEX LD					
81	GULF	50 MORGAN	Swap	2007.39898	1/6/2007 16:09	8-Jan	8-Jan	40000					NYMEX LD (A)		
82		MORGAN Total:													\$ 486,040.00
83				48-1.5											
84	GULF	50 Suisse	Swap	2006 37273	5/24/2006 20:13	8-Jan	8-Jan	10000		NYMEX LD					
85	GULF	50 Suisse	Swap	2006 38213	12/5/2006 15:38	8-Jan	8-Jan	20000		NYMEX LD					
86	GULF	50 Suisse	Swap	2007.39488	8/21/2007 14:11	8-Jan	8-Jan	20000		NYMEX LD					
87	GULF	50 Suisse	Swap	2007 40008	11/29/2007 15:33	8-Jan	7-Dec	130000		NYMEX LD					
88	GULF	50 Suisse	Swap	2007 40021	12/3/2007 15:29	8-Jan	7-Dec	10000					NYMEX LD		
89	GULF	50 Suisse	Swap	2007 40059	12/12/2007 15:05	8-Jan	7-Dec	10000					NYMEX LD		
90	GULF	50 Suisse	Swap	2007 401	12/21/2007 15:22	8-Jan	7-Dec	70000					NYMEX LD		
91	GULF	50 Suisse	Swap	2007 40118	12/27/2007 14:48	8-Jan	7-Dec	30000					NYMEX LD		
92		Suisse Total:													\$ (189,430.00)

$$\begin{aligned} \text{Z} \textcircled{1} &= \langle 64,530 \text{ } \rangle \\ &48-1.2 \quad \langle 25,280 \text{ } \rangle \\ &\quad \langle 99,810 \text{ } \rangle 48-1 \end{aligned}$$

$$\text{Z} \textcircled{2} = \langle 88,470 \text{ } \rangle 48-1$$

$$\text{Z} \textcircled{3} = \langle 8,7700 \text{ } \rangle 48-1$$

Q R

- 1 (A) In deal number 2007.39898, the CP (morgan) paid the contract
- 2 (fixed) price of [redacted] /mmbtu, whereas SoCo paid the NYMEX
- 3 LD (floating) price of [redacted] /mmbtu. Hence SoCo (Gulf) had
- 4 a gain of \$503,200.00.

(B) See WPs 48-1.5. (B)
 (C) See WPs 48-3.3. (B)

CONFIDENTIAL



SOURCE

9/17/08

48-1.3

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01/17/08

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions

48-1.4

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
1																
2		Invoice for	GULF for the	NYMEX	Settlement	for Feb 2008		1/30/2008								
3		Totals by														
4		Counter Party	Swap Total	Option To	Counter Party Total											
5		ABNAMRO	-7,120.00	0	-7,120.00											
6		BANKAMER	-66,190.00	0	-66,190.00											
7		BARCLAYS	-58,650.00	0	-58,650.00											
8		CIBC	-34,990.00	0	-34,990.00											
9		CONOCO	0	0	0											
10		DETM	0	0	0											
11		DEUTSCHE	-52,740.00	0	-52,740.00											
12		EPPS	0	0	0											
13		JPMORGAN	-41,220.00	0	-41,220.00											
14		MITSUI	-41,790.00	0	-41,790.00											
15		MORGAN	-680	0	-680											
16		Suisse	-43,600.00	0	-43,600.00											
17		Total for GULF	-346,980.00	0	-346,980.00	SCS Receivable from GULF										
18																
19																
20																
21																
22		OpCo	ContractID	Swap Deal Detail	48-1.2	48-2.2	Counterparty	Counterparty	CPSettle	SoCo	SoCo	SoCo	SoCo			
23		GULF	50 ABNAMRO	Swap	2006 38045	9/21/2006 13:30	8-Feb	8-Jan	10000							
24		GULF	50 ABNAMRO	Swap	2007 39642	9/18/2007 18:28	8-Feb	8-Jan	20000							
25			ABNAMRO Total:													
26																
27		GULF	50 BANKAMER	Swap	2006 37092	4/25/2006 15:00	8-Feb	8-Jan	10000							
28		GULF	50 BANKAMER	Swap	2006 3794	9/8/2006 16:09	8-Feb	8-Jan	10000							
29		GULF	50 BANKAMER	Swap	2007.39672	9/20/2007 18:20	8-Feb	8-Jan	10000							
30		GULF	50 BANKAMER	Swap	2008 40137	1/4/2008 15:32	8-Feb	8-Jan	10000							
31		GULF	50 BANKAMER	Swap	2008 40206	1/24/2008 14:46	8-Feb	8-Jan	10000							
32			BANKAMER Total:													
33																
34		GULF	50 BARCLAYS	Swap	48-1.2 2006.3719	48-2.2 5/17/2006 21:20	8-Feb	8-Jan	10000							
35		GULF	50 BARCLAYS	Swap	2006 37987	9/13/2006 15:52	8-Feb	8-Jan	10000							
36		GULF	50 BARCLAYS	Swap	2007 39268	7/12/2007 16:04	8-Feb	8-Jan	20000							
37		GULF	50 BARCLAYS	Swap	2007.39478	8/20/2007 16:21	8-Feb	8-Jan	20000							
38		GULF	50 BARCLAYS	Swap	2008 40163	1/15/2008 15:10	8-Feb	8-Jan	10000							
39			BARCLAYS Total:													
40																
41		GULF	50 CIBC	Swap	48-1.2 2006 37134	48-2.2 5/3/2006 13:52	8-Feb	8-Jan	10000							
42		GULF	50 CIBC	Swap	2006 38299	12/27/2006 21:46	8-Feb	8-Jan	20000							
43		GULF	50 CIBC	Swap	2007 39219	6/29/2007 17:21	8-Feb	8-Jan	10000							
44		GULF	50 CIBC	Swap	2007 39563	8/27/2007 17:55	8-Feb	8-Jan	20000							
45		GULF	50 CIBC	Swap	2008 40132	1/3/2008 15:47	8-Feb	8-Jan	20000							
46		GULF	50 CIBC	Swap	2008 40159	1/14/2008 15:50	8-Feb	8-Jan	20000							
47		GULF	50 CIBC	Swap	2008 40198	1/23/2008 14:47	8-Feb	8-Jan	10000							
48			CIBC Total:													
49																
50		GULF	50 DEUTSCHE	Swap	48-1.2 2006 37165	48-2.2 5/10/2006 18:45	8-Feb	8-Jan	10000							
51		GULF	50 DEUTSCHE	Swap	2006 3802	9/18/2006 15:24	8-Feb	8-Jan	10000							
52		GULF	50 DEUTSCHE	Swap	2007.39244	7/6/2007 18:55	8-Feb	8-Jan	20000							
53		GULF	50 DEUTSCHE	Swap	2008 40143	1/8/2008 15:20	8-Feb	8-Jan	20000							
54		GULF	50 DEUTSCHE	Swap	2008 40168	1/16/2008 15:46	8-Feb	8-Jan	10000							
55			DEUTSCHE Total:													
56																
57		GULF	50 JPMORGAN	Swap	48-1.2 2006 36823	48-2.2 2/15/2006 19:10	8-Feb	8-Jan	10000							
58		GULF	50 JPMORGAN	Swap	48-1.3 2006 37967	9/12/2006 16:00	8-Feb	8-Jan	10000							
59		GULF	50 JPMORGAN	Swap	2007 39212	6/28/2007 21:26	8-Feb	8-Jan	10000							
60		GULF	50 JPMORGAN	Swap	2007.39652	9/18/2007 18:59	8-Feb	8-Jan	20000							

Totals by Hedge Month	
7-Jan	(\$346,980.00)
7-Feb	\$0.00
	(\$346,980.00)

(7,120.00) 48-1
 (66,190.00) 48-1
 (58,650.00) 48-1
 (34,990.00) 48-1
 (52,740.00) 48-1



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09/11/08

48-2.2

48-1.5

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
61	GULF	50 JPMORGAN	Swap	48-1.3	2007 39661	9/19/2007 17:03	8-Feb	8-Jan	10000		NYMEX LD	8-4					
62	GULF	50 JPMORGAN	Swap	1	2007 39666	9/20/2007 16:08	8-Feb	8-Jan	10000		NYMEX LD	2					
63	GULF	50 JPMORGAN	Swap		2007 40124	12/31/2007 15:57	8-Feb	8-Jan	30000					NYMEX LD			
64	GULF	50 JPMORGAN	Swap		2008 40148	1/10/2008 15:19	8-Feb	8-Jan	20000					NYMEX LD			
65	GULF	50 JPMORGAN	Swap		2008 40186	1/18/2008 15:55	8-Feb	8-Jan	60000					NYMEX LD			
66	GULF	50 JPMORGAN	Swap		2008 4019	1/22/2008 15:44	8-Feb	8-Jan	10000					NYMEX LD			
67		JPMORGAN Total:														(41,220.00)	48-1
68																	
69	GULF	50 MITSUI	Swap	48-1.3	2006 36812	2/14/2006 17:04	8-Feb	8-Jan	10000		NYMEX LD	5-4					
70	GULF	50 MITSUI	Swap		2006 37376	6/8/2006 14:45	8-Feb	8-Jan	10000		NYMEX LD						
71	GULF	50 MITSUI	Swap		2006 38281	12/22/2006 17:06	8-Feb	8-Jan	10000		NYMEX LD						
72	GULF	50 MITSUI	Swap	1	2007 39198	6/26/2007 20:30	8-Feb	8-Jan	10000		NYMEX LD	1					
73	GULF	50 MITSUI	Swap		2008 40128	1/2/2008 15:14	8-Feb	8-Jan	20000					NYMEX LD			
74	GULF	50 MITSUI	Swap		2008 40155	1/11/2008 17:36	8-Feb	8-Jan	90000					NYMEX LD			
75	GULF	50 MITSUI	Swap		2008 40213	1/25/2008 15:38	8-Feb	8-Jan	10000					NYMEX LD			
76		MITSUI Total:														(41,790.00)	48-1
77																	
78	GULF	50 MORGAN	Swap	48-1.3	2007 39345	7/25/2007 17:26	8-Feb	8-Jan	20000		NYMEX LD	5-4					
79		MORGAN Total:														(680.00)	48-1
80																	
81	GULF	50 Suisse	Swap		2006 37273	5/24/2006 20:13	8-Feb	8-Jan	10000		NYMEX LD	5-4					
82	GULF	50 Suisse	Swap		2006 38213	12/5/2006 15:38	8-Feb	8-Jan	20000		NYMEX LD						
83	GULF	50 Suisse	Swap	1	2007 39488	8/21/2007 14:11	8-Feb	8-Jan	20000		NYMEX LD	1					
84	GULF	50 Suisse	Swap		2008 40146	1/9/2008 14:53	8-Feb	8-Jan	40000					NYMEX LD			
85	GULF	50 Suisse	Swap		2008 40176	1/17/2008 15:08	8-Feb	8-Jan	10000					NYMEX LD			
86		Suisse Total:														(43,600.00)	48-1

(A) See WP 48-2.3.00

5

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging transactions

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SOURCE

09/17/08

48-2.1

Invoice for		SYSTEM - PPLR	Gas Daily	Settlement	for February 2007
Totals by					
Operating Co.	Peak Period Load Ratio	Operating Co. Total			
APC	33.1817%	\$	(5,859.84)		
GPC	42.7589%	\$	(7,291.25)		
GULF	6.8275%	\$	(1,164.23)		
MPC	6.8968%	\$	(1,180.86)		
SPC	10.4153%	\$	(1,778.02)		
Total	100.0000%	\$	(17,052.00)		

48-2

SCS Payable to OPCOs
Allocated by Peak Period Load Ratio

A B C D E

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	TransactionDate	StartDate	EndDate	Quantity	CPPrice	CPNdx	CPAdd	CPMult	CPSettlePrice	SoCoPrice	SoCoNdx	SoCoAdd	SoCoMult	SoCoSettlePrice	SoCoSettleAmount
System - PPLR Allocatio	100	BANKAMER	Swap	2007.39915	11/9/2007 17:28	2/1/2008 7:00	3/1/2008 8:00	72500		Gas Dly									
System - PPLR Allocatio	100	JPMORGAN	Swap	2007.39989	11/5/2007 15:57	2/1/2008 7:00	3/1/2008 8:00	72500		Gas Dly									
System - PPLR Allocatio	100	Suisse	Swap	2007.39923	11/13/2007 20:03	2/1/2008 7:00	3/1/2008 8:00	36250		Gas Dly									
System - PPLR Allocatio	100	Suisse	Swap	2007.39927	11/14/2007 17:17	2/1/2008 7:00	3/1/2008 8:00	72500		Gas Dly									

17,052.00

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging transactions

6



SOURCE

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1/1/08
D

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions

48-2.2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
1																	
2		Invoice for	GULF for the	NYMEX	Settlement	for Mar 2008		2/28/2008									
3		Totals by															
4		Counter Party	Swap Total	Option To	Counter Party Total												
5		ABNAMRO	20,900 00	0	20,900 00												
6		BANKAMER	-31,000 00	0	-31,000 00												
7		BARCLAYS	-5,100 00	0	-5,100 00												
8		CIBC	-119,180 00	0	-119,180 00												
9		CONOCO	0	0	0												
10		DETM	0	0	0												
11		DEUTSCHE	-35,500 00	0	-35,500 00												
12		EPPS	0	0	0												
13		JPMORGAN	15,350 00	0	15,350 00												
14		MITSUMI	-59,875 00	0	-59,875 00												
15		MORGAN	18,000.00	0	18,000 00												
16		Suisse	200	0	200												
17		Total for GULF	-196,205.00	0	-196,205.00	SCS Payable to GULF											
18																	
19																	
20																	
21	OpCo	ContractID	Swap Deal Detail	CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	Counterparty Price	Counterparty Index	CPSettle Price	SoCo Price	SoCo Index	SoCo SettlePrice	SoCo SettleAmount
22	GULF	50	ABNAMRO	Swap	48-1.4	2006 38045	9/21/2006 13:30	8-Mar	8-Feb	10000		NYMEX LD	5-4				
23	GULF	50	ABNAMRO	Swap		2007 39642	9/18/2007 18:26	8-Mar	8-Feb	20000		NYMEX LD					
24			ABNAMRO Total:														
25																	20,900.00
26	GULF	50	BANKAMER	Swap		2006 37092	4/25/2006 15:00	8-Mar	8-Feb	10000		NYMEX LD					
27	GULF	50	BANKAMER	Swap		2006 3794	9/8/2006 16:09	8-Mar	8-Feb	10000		NYMEX LD					
28	GULF	50	BANKAMER	Swap		2007 39672	9/20/2007 16:20	8-Mar	8-Feb	10000		NYMEX LD					
29			BANKAMER Total:														
30																	
31	GULF	50	BARCLAYS	Swap		2006 3719	5/17/2006 21:20	8-Mar	8-Feb	10000		NYMEX LD					
32	GULF	50	BARCLAYS	Swap		2006 37987	9/13/2006 15:52	8-Mar	8-Feb	10000		NYMEX LD					
33	GULF	50	BARCLAYS	Swap		2007 39268	7/12/2007 16:04	8-Mar	8-Feb	20000		NYMEX LD					
34	GULF	50	BARCLAYS	Swap		2007 39478	8/20/2007 16:21	8-Mar	8-Feb	20000		NYMEX LD					
35			BARCLAYS Total:														
36																	(5,100.00)
37	GULF	50	CIBC	Swap		2006 37134	5/3/2006 13:52	8-Mar	8-Feb	10000		NYMEX LD					
38	GULF	50	CIBC	Swap		2006 38299	12/27/2006 21:46	8-Mar	8-Feb	20000		NYMEX LD					
39	GULF	50	CIBC	Swap		2007 39219	6/29/2007 17:21	8-Mar	8-Feb	10000		NYMEX LD					
40	GULF	50	CIBC	Swap		2007 39563	8/27/2007 17:55	8-Mar	8-Feb	20000		NYMEX LD					
41	GULF	50	CIBC	Swap		2008 40253	2/8/2008 15:35	8-Mar	8-Feb	150000		NYMEX LD					
42	GULF	50	CIBC	Swap		2008.40267	2/13/2008 16:19	8-Mar	8-Feb	30000		NYMEX LD					
43	GULF	50	CIBC	Swap		2008.40282	2/19/2008 19:39	8-Mar	8-Feb	10000		NYMEX LD					
44	GULF	50	CIBC	Swap		2008 40289	2/21/2008 15:55	8-Mar	8-Feb	10000		NYMEX LD					
45	GULF	50	CIBC	Swap		2008 40302	2/26/2008 15:32	8-Mar	8-Feb	10000		NYMEX LD					
46			CIBC Total:														
47																	119,180.00
48	GULF	50	DEUTSCHE	Swap	48-1.4	2006 37165	5/10/2006 18:45	8-Mar	8-Feb	10000		NYMEX LD	5-4				
49	GULF	50	DEUTSCHE	Swap		2006 3802	9/18/2006 15:24	8-Mar	8-Feb	10000		NYMEX LD					
50	GULF	50	DEUTSCHE	Swap		2007 39244	7/6/2007 18:55	8-Mar	8-Feb	20000		NYMEX LD					
51	GULF	50	DEUTSCHE	Swap		2008 40263	2/12/2008 15:23	8-Mar	8-Feb	20000		NYMEX LD					
52	GULF	50	DEUTSCHE	Swap		2008.40273	2/14/2008 16:13	8-Mar	8-Feb	30000		NYMEX LD					
53	GULF	50	DEUTSCHE	Swap		2008 40306	2/27/2008 15:49	8-Mar	8-Feb	10000		NYMEX LD					
54			DEUTSCHE Total:														
55																	(35,500.00)
56	GULF	50	JPMORGAN	Swap	48-1.4	2006 36823	2/15/2006 19:10	8-Mar	8-Feb	10000		NYMEX LD	5-4				
57	GULF	50	JPMORGAN	Swap		2006 37967	9/12/2006 16:00	8-Mar	8-Feb	10000		NYMEX LD					
58	GULF	50	JPMORGAN	Swap		2007 39212	6/28/2007 21:26	8-Mar	8-Feb	10000		NYMEX LD					
59	GULF	50	JPMORGAN	Swap		2007 39652	9/18/2007 18:59	8-Mar	8-Feb	20000		NYMEX LD					
60	GULF	50	JPMORGAN	Swap	48-1.5	2007.39681	9/19/2007 17:03	8-Mar	8-Feb	10000		NYMEX LD					

48-2

48-2

48-2

48-2

48-2

7



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SOURCE

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-E1; ACN 08-221-1-1;

January-July 2008
 Description: Hedging Transactions

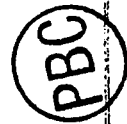
B 9/17/c

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
61	GULF	50	JPMORGAN	Swap	46-1.5 2007.39866	9/20/2007 16:08	8-Mar	8-Feb	10000		NYMEX LD	5-				
62	GULF	50	JPMORGAN	Swap	2008.40228	1/31/2008 15:27	8-Mar	8-Feb	10000					NYMEX LD		
63	GULF	50	JPMORGAN	Swap	2008.40257	2/11/2008 15:27	8-Mar	8-Feb	20000					NYMEX LD		
64	GULF	50	JPMORGAN	Swap	2008.40286	2/20/2008 15:55	8-Mar	8-Feb	10000					NYMEX LD		
65			JPMORGAN Total:													45,252.00
66																48-2
67	GULF	50	mitsui	Swap	46-1.5 2006.36812	2/14/2006 17:04	8-Mar	8-Feb	10000		NYMEX LD	5-				
68	GULF	50	mitsui	Swap	2006.37376	6/8/2006 14:45	8-Mar	8-Feb	10000					NYMEX LD		
69	GULF	50	mitsui	Swap	2006.38281	12/22/2006 17:06	8-Mar	8-Feb	10000					NYMEX LD		
70	GULF	50	mitsui	Swap	2007.39198	6/26/2007 20:30	8-Mar	8-Feb	10000					NYMEX LD		
71	GULF	50	mitsui	Swap	2008.40233	2/1/2008 15:25	8-Mar	8-Feb	30000					NYMEX LD		
72	GULF	50	mitsui	Swap	2008.40277	2/15/2008 15:58	8-Mar	8-Feb	50000					NYMEX LD		
73	GULF	50	mitsui	Swap	2008.40297	2/25/2008 15:43	8-Mar	8-Feb	10000					NYMEX LD		
74			mitsui Total:													(59,875.00)
75																48-2
76	GULF	50	MORGAN	Swap	46-1.5 2007.39345	7/25/2007 17:26	8-Mar	8-Feb	20000		NYMEX LD	5-				
77			MORGAN Total:													18,000.00
78																48-2
79	GULF	50	Suisse	Swap	2006.37273	5/24/2006 20:13	8-Mar	8-Feb	10000					NYMEX LD		
80	GULF	50	Suisse	Swap	2006.38213	12/5/2006 15:38	8-Mar	8-Feb	20000					NYMEX LD		
81	GULF	50	Suisse	Swap	2007.39488	8/21/2007 14:11	8-Mar	8-Feb	20000					NYMEX LD		
82			Suisse Total:													200.00

48-2.3

8

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SOURCE

Curl, Charlotte

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 Description: January-July 2008 Hedging Transactions

From: Kilgore, Bronson
Sent: Friday, March 28, 2008 10:27 AM
To: Curl, Charlotte; Shimel, Paul D.; Ball, H. Rusty; Peters, Jocelyn P.; Moore, Lucresha M.
Cc: Boyett, C. Shane
Subject: FW: Nymex asian otm options
Attachments: Gulf invoice Asian Option.doc; April - May Asian Option System trade.xls

09/17/08

Gulf should make a payment of \$4,035.91 to SCS on March 31, 2008 for the option premiums listed below. The deal settlement is two business days, so that is the reason for the short turn around time. If you have any questions, please let me know. Bronson

From: Gary, Tonya M.
Sent: Friday, March 28, 2008 9:13 AM
To: Kilgore, Bronson
Subject: FW: Nymex asian otm options

From: Gary, Tonya M.
Sent: Thursday, March 27, 2008 11:31 AM
To: Ankar, Tony; Hughes, Paul
Cc: Haygood, Jon; Norton, Bill; Bush, Mike (SCGEN); Walding, Becky H.; Sorrell, Tim D.; Carner, David E.; Phillips, Tim (SCS)
Subject: RE: Nymex asian otm options

Asian Option for April - May 2008 executed at:

	Total	Swap	A Reference	B Plus	C Strike	JPMorgan Offer	D Premium
Month	Contracts						
2. Apr-2008	5,000/day		\$		\$		\$
3. May-2008	2,500/day		\$		\$		\$

Deal # - 2008.40456

Please let me know if you have any questions.

Tonya M. Gary
 Southern Company Generation - Fuel Services
 (205) 257-1278 - Office
 (205) 257-6803 - Fax

From: Ankar, Tony
Sent: Thursday, March 27, 2008 8:57 AM
To: Hughes, Paul; Gary, Tonya M.
 8/22/2008



CONFIDENTIAL

Cc: Haygood, Jon; Norton, Bill; Bus., Mike (SCGEN); Walding, Becky H.; Sorrell, Tim D.
Subject: Nymex asian otm options

To confirm, we would like to execute the following trades as hedge positions against existing forward system sales.

- 1 * Buy an asian option on 5,000 mmBtu/day, [REDACTED] out of the money strike, April Nymex (Strike vs average of 19 fixings May daily settlements/3 June daily settlements).
- 2 * Buy an asian option on 2,500 mmBtu/day, [REDACTED] out of the money strike, May Nymex (Strike vs average of 20 fixings June daily settlements/2 July daily settlements).

Thanks,
Tony

Tony S. Ankar
Southern Company
 Tel (205) 257-5700
 Fax (205) 257-5786
 Mobile (423) 505-5456
 tankar@southernco.com

Gulf Power Company Fuel Price Hedging Costs
Dkt 080001-EI; ACN 08-221-1-1;
January-July 2008

Description: Hedging Transactions

09/17/0



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50/11/b

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Iron-Sulfur

Order for	GULF for the	NUMBER	Statement	for Apr 2008	07/2008
Totals by Counter Party					
ABN AMRO	18,280.00	0	18,280.00		
BANKAMER	18,280.00	0	17,080.00		
BARCLAYS	17,080.00	0	235,180.00		
CIBC	235,180.00	0	0.00		
COMCO	0.00	0	0.00		
DEUTSCHE	0.00	0	150,955.00		
EPRI	150,955.00	0	0.00		
JPMORGAN	0.00	0	48,800.00		
MITSUI	48,800.00	0	61,480.00		
MORGAN	61,480.00	0	662,090.00		
Sumas	48,380.00	0	48,380.00		
Total for GULF	1,258,175.00	0	1,258,175.00		

Order for	Counter Party	Swap Total	Option Total	Counter Party Total	for Apr 2008	07/2008
Totals by Counter Party						
ABN AMRO	50	18,280.00	0	18,280.00		
BANKAMER	50	18,280.00	0	17,080.00		
BARCLAYS	50	17,080.00	0	235,180.00		
CIBC	50	235,180.00	0	0.00		
COMCO	50	0.00	0	0.00		
DEUTSCHE	50	0.00	0	150,955.00		
EPRI	50	150,955.00	0	0.00		
JPMORGAN	50	0.00	0	48,800.00		
MITSUI	50	48,800.00	0	61,480.00		
MORGAN	50	61,480.00	0	662,090.00		
Sumas	50	48,380.00	0	48,380.00		
Total for GULF		1,258,175.00	0	1,258,175.00		

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PBC

48-3.3

A

Trade Date	Contract	Price
1	4/1/2008	8-May
2	4/2/2008	8-May
3	4/3/2008	8-May
4	4/4/2008	8-May
5	4/7/2008	8-May
6	4/8/2008	8-May
7	4/9/2008	8-May
8	4/10/2008	8-May
9	4/11/2008	8-May
10	4/14/2008	8-May
11	4/15/2008	8-May
12	4/16/2008	8-May
13	4/17/2008	8-May
14	4/18/2008	8-May
15	4/21/2008	8-May
16	4/22/2008	8-May
17	4/23/2008	8-May
18	4/24/2008	8-May
19	4/25/2008	8-May
20	4/28/2008	8-Jun
21	4/29/2008	8-Jun
22	4/30/2008	8-Jun
23	Average	

5-4.1

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions

9/17/08

Asian Settlement for April 08 contract

Deal 2008.40456 Strike
 25 In the money
 April MMBtu 150,000
 Total Settlement 38,297.73

Operating Co.	Peak Period Load Ratio	
APC	33.1917%	12,711.67
GPC	42.7589%	16,375.69
GULF	6.8275%	2,614.78 48-4
MPC	6.8066%	2,606.77
SPC	10.4153%	3,988.82
Total	100.0000%	38,297.73

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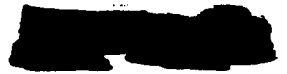
SOURCE **PBC**

48-4.2

Invoice for	GULF for the	NYMEX	Settlement	for May 2008	4/28/2008
Totals by Counter Party					
Counter Party	Swap Total	Option Total	Counter Party Total		
ABNAMRO	33,300.00	0	33,300.00		
BANKAMER	-1,850.00	0	-1,850.00		
BARCLAYS	135,750.00	0	135,750.00		
CIBC	559,200.00	0	559,200.00		
COMOCO	0	0	0		
DETM	0	0	0		
DEUTSCHE	347,780.00	0	347,780.00		
EPPS	0	0	0		
JPMORGAN	118,350.00	0	118,350.00		
MTSUI	185,550.00	0	185,550.00		
MORGAN	18,300.00	0	18,300.00		
Sussex	108,850.00	0	108,850.00		
Total for GULF	1,862,838.00	0	1,862,838.00		

Totals by Hedge Month		
Apr-08		\$200,480.00
May-08		\$1,301,850.00
		\$1,502,030.00

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions



OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	CP	CPMdx	CPAdd	CPMult	CPBasisPrice	BoCoPdx	BoCoMdx	BoCoAdd	BoCoMult	BoCoBasisAmount
1	GULF	50 ABNAMRO	Swap	48-3.3	2007 3944	8/20/2007 18:29	8-May	10000		NYMEX LD			5-					33,300.00
2	GULF	50 BANKAMER	Swap	48-3.3	2007 3949	8/21/2007 14:18	8-May	10000		NYMEX LD								
3	GULF	50 BANKAMER	Swap	48-3.3	2008 40496	4/8/2008 14:27	8-May	10000		NYMEX LD								
4	GULF	50 BANKAMER	Swap	48-3.3	2008 40516	4/18/2008 14:28	8-May	20000		NYMEX LD								-1,850.00
5	GULF	50 BARCLAYS	Swap	48-5.2	2005 38203	10/12/2005 15:25	8-May	30000		NYMEX LD			5-					
6	GULF	50 BARCLAYS	Swap	48-5.2	2008 38905	3/9/2008 18:50	8-May	10000		NYMEX LD								
7	GULF	50 BARCLAYS	Swap	48-5.2	2008 38902	8/14/2008 15:58	8-May	10000		NYMEX LD								
8	GULF	50 BARCLAYS	Swap	48-5.2	2008 40474	4/22/2008 13:45	8-May	10000		NYMEX LD								
9	GULF	50 BARCLAYS	Swap	48-5.2	2008 40529	4/21/2008 13:50	8-May	10000		NYMEX LD								
10	GULF	50 BARCLAYS	Swap	48-5.2	2008 40561	4/25/2008 15:55	8-May	50000		NYMEX LD								136,750.00
11	GULF	50 CIBC	Swap	48-3.3	2005 38146	10/8/2005 22:38	8-May	30000		NYMEX LD			5-					
12	GULF	50 CIBC	Swap	48-3.3	2008 37298	5/25/2008 18:50	8-May	10000		NYMEX LD								
13	GULF	50 CIBC	Swap	48-3.3	2008 37312	5/28/2008 18:00	8-May	10000		NYMEX LD								
14	GULF	50 CIBC	Swap	48-3.3	2007 38232	8/28/2007 20:48	8-May	10000		NYMEX LD								
15	GULF	50 CIBC	Swap	48-3.3	2007 38808	8/7/2007 14:57	8-May	10000		NYMEX LD								
16	GULF	50 CIBC	Swap	48-3.3	2007 38883	8/19/2007 17:55	8-May	10000		NYMEX LD								
17	GULF	50 CIBC	Swap	48-3.3	2007 38773	8/27/2007 14:57	8-May	10000		NYMEX LD								
18	GULF	50 CIBC	Swap	48-3.3	2007 38824	10/18/2007 18:18	8-May	20000		NYMEX LD								
19	GULF	50 CIBC	Swap	48-3.3	2007 38981	1/18/2008 17:44	8-May	10000		NYMEX LD								
20	GULF	50 CIBC	Swap	48-3.3	2007 38954	1/12/2008 17:55	8-May	10000		NYMEX LD								
21	GULF	50 CIBC	Swap	48-3.3	2007 38997	1/12/2008 21:37	8-May	10000		NYMEX LD								
22	GULF	50 CIBC	Swap	48-3.3	2008 40427	3/24/2008 20:18	8-May	70000		NYMEX LD								
23	GULF	50 CIBC	Swap	48-3.3	2008 40431	3/25/2008 18:14	8-May	20000		NYMEX LD								
24	GULF	50 CIBC	Swap	48-3.3	2008 40459	3/31/2008 14:49	8-May	20000		NYMEX LD								
25	GULF	50 CIBC	Swap	48-3.3	2008 40499	4/10/2008 14:26	8-May	10000		NYMEX LD								
26	GULF	50 CIBC	Swap	48-3.3	2008 4052	4/17/2008 18:17	8-May	30000		NYMEX LD								
27	GULF	50 CIBC	Swap	48-3.3	2008 40548	4/23/2008 20:08	8-May	50000		NYMEX LD								549,200.00
28	GULF	50 DEUTSCHE	Swap	48-5.2	2005 38155	10/6/2005 22:55	8-May	30000		NYMEX LD			5-					
29	GULF	50 DEUTSCHE	Swap	48-5.2	2005 3838	1/14/2006 20:41	8-May	40000		NYMEX LD								
30	GULF	50 DEUTSCHE	Swap	48-5.2	2007 38952	1/12/2007 17:51	8-May	10000		NYMEX LD								
31	GULF	50 DEUTSCHE	Swap	48-5.2	2008 40448	3/28/2008 15:29	8-May	70000		NYMEX LD								
32	GULF	50 DEUTSCHE	Swap	48-5.2	2008 40487	4/7/2008 14:33	8-May	20000		NYMEX LD								
33	GULF	50 DEUTSCHE	Swap	48-5.2	2008 40533	4/22/2008 14:27	8-May	10000		NYMEX LD								
34	GULF	50 DEUTSCHE	Swap	48-5.2	2008 40553	4/24/2008 20:23	8-May	50000		NYMEX LD								347,780.00
35	GULF	50 JPMORGAN	Swap	48-5.2	2007 39832	10/22/2007 15:28	8-May	20000		NYMEX LD			5-					
36	GULF	50 JPMORGAN	Swap	48-5.2	2007 40201	1/12/2008 22:52	8-May	10000		NYMEX LD								
37	GULF	50 JPMORGAN	Swap	48-5.2	2008 40438	3/23/2008 18:37	8-May	70000		NYMEX LD								
38	GULF	50 JPMORGAN	Swap	48-5.2	2008 40463	4/1/2008 14:05	8-May	10000		NYMEX LD								
39	GULF	50 JPMORGAN	Swap	48-5.2	2008 40482	4/4/2008 15:04	8-May	30000		NYMEX LD								
40	GULF	50 JPMORGAN	Swap	48-5.2	2008 40508	4/14/2008 14:32	8-May	20000		NYMEX LD								
41	GULF	50 JPMORGAN	Swap	48-5.2	2008 4054	4/23/2008 15:20	8-May	10000		NYMEX LD								
42	GULF	50 JPMORGAN	Swap	48-5.2	2008 40544	4/24/2008 13:47	8-May	10000		NYMEX LD								
43	GULF	50 JPMORGAN	Swap	48-5.2	2008 40577	4/28/2008 13:48	8-May	20000		NYMEX LD								118,350.00
44	GULF	50 MITSUI	Swap	48-5.2	2008 37325	8/31/2008 15:58	8-May	10000		NYMEX LD			5-					
45	GULF	50 MITSUI	Swap	48-5.2	2007 38236	7/8/2007 13:42	8-May	10000		NYMEX LD								
46	GULF	50 MITSUI	Swap	48-5.2	2007 38796	10/12/2007 18:44	8-May	20000		NYMEX LD								
47	GULF	50 MITSUI	Swap	48-5.2	2008 40452	3/28/2008 18:27	8-May	70000		NYMEX LD								
48	GULF	50 MITSUI	Swap	48-5.2	2008 40491	4/8/2008 14:52	8-May	10000		NYMEX LD								
49	GULF	50 MITSUI	Swap	48-5.2	2008 40512	4/15/2008 13:51	8-May	20000		NYMEX LD								
50	GULF	50 MITSUI	Swap	48-5.2	2008 40586	4/25/2008 18:09	8-May	50000		NYMEX LD								
51	GULF	50 MITSUI	Swap	48-5.2	2008 40573	4/25/2008 18:15	8-May	50000		NYMEX LD								108,850.00
52	GULF	50 MORGAN	Swap	48-5.2	2007 38258	7/12/2007 18:01	8-May	10000		NYMEX LD			5-					
53	GULF	50 MORGAN	Swap	48-5.2	2008 40588	4/25/2008 16:18	8-May	50000		NYMEX LD								-18,300.00
54	GULF	50 Sussex	Swap	48-5.2	2007 3857	8/27/2007 20:55	8-May	10000		NYMEX LD			5-					
55	GULF	50 Sussex	Swap	48-5.2	2007 40121	12/27/2007 18:56	8-May	20000		NYMEX LD								
56	GULF	50 Sussex	Swap	48-5.2	2008 40423	3/24/2008 20:07	8-May	50000		NYMEX LD								
57	GULF	50 Sussex	Swap	48-5.2	2008 40478	4/23/2008 14:24	8-May	10000		NYMEX LD								
58	GULF	50 Sussex	Swap	48-5.2	2008 40504	4/11/2008 15:46	8-May	40000		NYMEX LD								
59	GULF	50 Sussex	Swap	48-5.2	2008 40525	4/18/2008 15:44	8-May	30000		NYMEX LD								108,850.00

Handwritten notes and calculations in the right margin of the table:

- 33,300.00
- ΣV = 37,150.00
- ΣV = 25,000.00
- ΣV = 160,750.00
- ΣV = 102,600.00
- ΣV = 456,600.00
- ΣV = 78,080.00
- ΣV = 269,750.00
- ΣV = 9450.00
- ΣV = 106,900.00
- ΣV = 79,000.00
- ΣV = 106,550.00
- ΣV = 20450.00
- ΣV = 116,100.00

13



A

09/17/08

Trade Date	Contract	Price
1	5/1/2008	Jun-08
2	5/2/2008	Jun-08
3	5/5/2008	Jun-08
4	5/6/2008	Jun-08
5	5/7/2008	Jun-08
6	5/8/2008	Jun-08
7	5/9/2008	Jun-08
8	5/12/2008	Jun-08
9	5/13/2008	Jun-08
10	5/14/2008	Jun-08
11	5/15/2008	Jun-08
12	5/16/2008	Jun-08
13	5/19/2008	Jun-08
14	5/20/2008	Jun-08
15	5/21/2008	Jun-08
16	5/22/2008	Jun-08
17	5/23/2008	Jun-08
18	5/27/2008	Jun-08
19	5/28/2008	Jul-08
20	5/29/2008	Jul-08
21	5/30/2008	Jul-08
22	Average	



Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions

Asian Settlement for May 08 contract

23 Deal 2008.40585 Strike
 24 In the money
 May MMBtu 77,500
 Total Settlement 97,681.00

Operating Co.	Peak Period Load Ratio	
APC	33.1917%	32,421.98
GPC	42.7589%	41,767.32
GULF	6.8275%	6,669.18 48-5
MPC	6.8066%	6,648.75
SPC	10.4153%	10,173.77
Total	100.0000%	97,681.00

JP Morgan

CONFIDENTIAL



11

48-5.2

Invoice for		GULF for the		NYMEX		Settlement		for Jun 2008		5/30/2008	
Totals by Counter Party		Swap Total		Option Total		Counter Party Total					
ABNAMRO	38,660.00	0	38,660.00								
BANKAMER	389,340.00	0	389,340.00								
BARCLAYS	267,850.00	0	267,850.00								
CIBC	564,230.00	0	564,230.00								
COMOCO	0	0	0								
DETM	0	0	0								
DEUTSCHE	368,890.00	0	368,890.00								
EPPS	0	0	0								
JPMORGAN	110,740.00	0	110,740.00								
MTSUI	456,510.00	0	456,510.00								
MORGAN	80,910.00	0	80,910.00								
Suisse	97,620.00	0	97,620.00								
Total for GULF	2,366,764.00	0	2,366,764.00								

Totals by Hedge Month		
May-08		\$67,850.00
Jun-08		\$2,288,100.00
		\$2,355,750.00

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions

OpCo	ContractID	Swap Deal Detail CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	CPNs	CPAdd	CPMult	CPSettlePrice	SoCoPrice	SoCoMdx	SoCoAdd	SoCoMult	SoCoSettleP	SoCoSettleAmount
GULF	50	ABNAMRO	Swap	48-4.2	2007 3946	8/20/2007 18:29	8-Jun	10000				5-4.711916						38,660.00
ABNAMRO Total:																		
GULF	50	BANKAMER	Swap	48-4.2	2005 38357	11/2/2005 18:02	8-Jun	80000										
GULF	50	BANKAMER	Swap	48-4.2	2007 3948	8/21/2007 14:18	8-Jun	10000										
GULF	50	BANKAMER	Swap	48-4.2	2008 40717	5/27/2008 20:42	8-Jun	100000										
BANKAMER Total:																		
GULF	50	BARCLAYS	Swap	48-4.2	2005 38020	10/12/2005 18:25	8-Jun	30000				5-4.7						
GULF	50	BARCLAYS	Swap	48-4.2	2006 38090	3/8/2006 18:50	8-Jun	30000										
GULF	50	BARCLAYS	Swap	48-4.2	2006 38002	9/14/2006 15:58	8-Jun	10000										
GULF	50	BARCLAYS	Swap	48-4.2	2006 40561	4/25/2006 15:55	8-Jun	50000										
GULF	50	BARCLAYS	Swap	48-4.2	2006 40618	5/9/2006 14:48	8-Jun	110000										
GULF	50	BARCLAYS	Swap	48-4.2	2006 40855	5/21/2006 13:48	8-Jun	10000										
GULF	50	BARCLAYS	Swap	48-4.2	2006 40696	5/27/2006 18:12	8-Jun	50000										
BARCLAYS Total:																		
GULF	50	CIBC	Swap	48-4.2	2005 38146	10/6/2005 22:39	8-Jun	30000				5-4.7						
GULF	50	CIBC	Swap	48-4.2	2006 37296	5/25/2006 18:50	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2006 37312	5/28/2006 18:00	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2007 39202	8/26/2007 20:48	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2007 39606	9/7/2007 14:57	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2007 39663	9/19/2007 17:55	8-Jun	20000										
GULF	50	CIBC	Swap	48-4.2	2007 39723	9/27/2007 14:57	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2007 39824	10/19/2007 18:18	8-Jun	20000										
GULF	50	CIBC	Swap	48-4.2	2007 39911	11/8/2007 17:44	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2007 39954	11/20/2007 17:55	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2007 39997	11/28/2007 21:37	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2008 40549	4/24/2008 20:09	8-Jun	50000										
GULF	50	CIBC	Swap	48-4.2	2008 40594	5/22/2008 14:24	8-Jun	80000										
GULF	50	CIBC	Swap	48-4.2	2008 40622	5/12/2008 14:21	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2008 40642	5/19/2008 14:38	8-Jun	10000										
GULF	50	CIBC	Swap	48-4.2	2008 40643	5/23/2008 14:28	8-Jun	30000										
GULF	50	CIBC	Swap	48-4.2	2008 40667	5/27/2008 18:12	8-Jun	50000										
GULF	50	CIBC	Swap	48-4.2	2008 40709	5/27/2008 19:18	8-Jun	50000										
GULF	50	CIBC	Swap	48-4.2	2008 40721	5/28/2008 12:30	8-Jun	10000										
CIBC Total:																		
GULF	50	DEUTSCHE	Swap	48-4.2	2005 38155	10/6/2005 22:55	8-Jun	30000				5-4.7						
GULF	50	DEUTSCHE	Swap	48-4.2	2005 38348	11/4/2005 20:41	8-Jun	40000										
GULF	50	DEUTSCHE	Swap	48-4.2	2007 39952	11/20/2007 17:51	8-Jun	10000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40553	4/24/2008 20:29	8-Jun	50000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40598	5/5/2008 14:49	8-Jun	10000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40611	5/9/2008 18:21	8-Jun	10000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40656	5/22/2008 14:30	8-Jun	10000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40676	5/23/2008 20:52	8-Jun	50000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40689	5/27/2008 18:32	8-Jun	10000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40706	5/27/2008 19:26	8-Jun	50000										
GULF	50	DEUTSCHE	Swap	48-4.2	2008 40713	5/27/2008 20:23	8-Jun	50000										
DEUTSCHE Total:																		
GULF	50	JPMORGAN	Swap	48-4.2	2006 37812	8/18/2006 18:58	8-Jun	10000				5-4.7						
GULF	50	JPMORGAN	Swap	48-4.2	2007 39832	10/22/2007 15:28	8-Jun	20000										
GULF	50	JPMORGAN	Swap	48-4.2	2007 40001	11/28/2007 22:02	8-Jun	10000										
GULF	50	JPMORGAN	Swap	48-4.2	2008 40564	4/30/2008 15:23	8-Jun	20000										
GULF	50	JPMORGAN	Swap	48-4.2	2008 40589	5/11/2008 14:03	8-Jun	20000										
GULF	50	JPMORGAN	Swap	48-4.2	2008 40694	5/27/2008 19:08	8-Jun	50000										
JPMORGAN Total:																		
GULF	50	MTSUI	Swap	48-4.2	2005 36175	10/10/2005 18:50	8-Jun	30000				5-4.2						
GULF	50	MTSUI	Swap	48-4.2	2006 37325	5/31/2006 15:56	8-Jun	10000										
GULF	50	MTSUI	Swap	48-4.2	2007 38226	7/18/2007 13:42	8-Jun	10000										
GULF	50	MTSUI	Swap	48-4.2	2007 38789	10/12/2007 16:44	8-Jun	20000										
GULF	50	MTSUI	Swap	48-4.2	2008 40562	4/25/2008 18:08	8-Jun	50000										
GULF	50	MTSUI	Swap	48-4.2	2008 40572	4/25/2008 18:15	8-Jun	150000										
GULF	50	MTSUI	Swap	48-4.2	2008 40607	5/7/2008 14:47	8-Jun	10000										
GULF	50	MTSUI	Swap	48-4.2	2008 40686	5/27/2008 16:26	8-Jun	50000										
MTSUI Total:																		
GULF	50	MORGAN	Swap	48-4.2	2007 39286	7/12/2007 18:01	8-Jun	10000				5-4.2						
GULF	50	MORGAN	Swap	48-4.2	2008 40569	4/25/2008 18:18	8-Jun	50000										
GULF	50	MORGAN	Swap	48-4.2	2008 40671	5/23/2008 20:43	8-Jun	50000										
MORGAN Total:																		
GULF	50	Suisse	Swap	48-4.2	2006 3738	8/8/2006 16:25	8-Jun	10000				5-4.2						
GULF	50	Suisse	Swap	48-4.2	2007 39571	8/27/2007 20:58	8-Jun	10000										
GULF	50	Suisse	Swap	48-4.2	2007 40121	12/27/2007 18:58	8-Jun	10000										
GULF	50	Suisse	Swap	48-4.2	2008 40602	5/8/2008 14:36	8-Jun	10000										
GULF	50	Suisse	Swap	48-4.2	2008 40625	5/13/2008 15:11	8-Jun	40000										
GULF	50	Suisse	Swap	48-4.2	2008 40647	5/20/2008 18:16	8-Jun	10000										
Suisse Total:																		

Handwritten notes and calculations:

- ΣV = 200,420.00
- ΣV = 288,270
- ΣV = 52,320.00
- ΣV = 616,550.00
- ΣV = 29,410.00
- ΣV = 339

2/17/0

48-6.2

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	May Contract Settlement	OpCo	Contract Period	Hedge Period	Counterparty Index	SoCo Price	.NYMEX	Discount Factor	Previous Volume	Settlement amount gain/(loss)	Updated Volume	Updated Settlement amount gain/(loss)	Difference				
2		APC	May-08	May-08	10.925	NYMEX LD	11.28	0	190,000	(67,450.00)	60,000	(21,300.00)	\$ 46,150.00				
3		GPC	May-08	May-08	10.925	NYMEX LD	11.28	0	310,000	(110,050.00)	200,000	(71,000.00)	\$ 39,050.00				
4		GULF	May-08	May-08	10.925	NYMEX LD	11.28	0	50,000	(17,750.00)	150,000	(53,250.00)	\$ (35,500.00)	48-6			
5		MPC	May-08	May-08	10.925	NYMEX LD	11.28	0	60,000	(21,300.00)	200,000	(71,000.00)	\$ (49,700.00)				
6									610,000	(216,550)	610,000	(216,550)	\$				
7																	
8																	
9																	
10	ObservationDate	DealNumber	DealType	FASBType	Book	StartDate	EndDate	HeogeMonth	Volume	Counterparty Index	CPPrice	Southern Company	Market Price	DiscFactor	MTMValue	GasDailyClose	NymexClose
11	4/30/2008	2008 40571	Swap	RegAsset	APC	6/1/2008	6/30/2008	5/1/2008	190,000	NYMEX LD				0.99550616	(44,827.64)		
12	4/30/2008	2008 40572	Swap	RegAsset	GPC	6/1/2008	6/30/2008	5/1/2008	310,000	NYMEX LD				0.99550616	(73,139.84)		
13	4/30/2008	2008 40573	Swap	RegAsset	GULF	6/1/2008	6/30/2008	5/1/2008	50,000	NYMEX LD				0.99550616	(11,796.75)		
14	4/30/2008	2008 40574	Swap	RegAsset	MPC	6/1/2008	6/30/2008	5/1/2008	60,000	NYMEX LD				0.99550616	(14,156.10)		
15									610,000								
16	After Update																
17	4/30/2008	2008 40571	Swap	RegAsset	APC	6/1/2008	6/30/2008	5/1/2008	60,000	NYMEX LD				0.99550616	(44,827.64)		
18	4/30/2008	2008 40572	Swap	RegAsset	GPC	6/1/2008	6/30/2008	5/1/2008	200,000	NYMEX LD				0.99550616	(73,139.84)		
19	4/30/2008	2008 40573	Swap	RegAsset	GULF	6/1/2008	6/30/2008	5/1/2008	150,000	NYMEX LD				0.99550616	(11,796.75)		
20	4/30/2008	2008 40574	Swap	RegAsset	MPC	6/1/2008	6/30/2008	5/1/2008	200,000	NYMEX LD				0.99550616	(14,156.10)		
21									610,000								
22																	
23	5/22/2008	2008 40571	Swap	RegAsset	APC	6/1/2008	6/30/2008	5/1/2008	60,000	NYMEX LD				0.99701003	36,909.31		
24	5/22/2008	2008 40572	Swap	RegAsset	GPC	6/1/2008	6/30/2008	5/1/2008	200,000	NYMEX LD				0.99701003	123,031.04		
25	5/22/2008	2008 40573	Swap	RegAsset	GULF	6/1/2008	6/30/2008	5/1/2008	150,000	NYMEX LD				0.99701003	92,273.28		
26	5/22/2008	2008 40574	Swap	RegAsset	MPC	6/1/2008	6/30/2008	5/1/2008	200,000	NYMEX LD				0.99701003	123,031.04		
27									610,000								

48-4.2

48-6

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging transactions

(A) See WP 48-6.1

16



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6/18/08

18-7.1

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
2	Invoice for		GULF for the	GasDly	Settlement	for Jul 2008	8/1/2008										
3	Totals by																
4	Counter Party	Swap Total	Option To	Counter Party Total													
5	ABNAMRO	0	0	0													
6	BANKAMER	0	0	0													
7	BARCLAYS	0	0	0													
8	CIBC	0	0	0													
9	CONOCO	0	0	0													
10	DETM	0	0	0													
11	DEUTSCHE	0	0	0													
12	EPPS	0	0	0													
13	JPMORGAN	0	0	0													
14	MITSUI	0	0	0													
15	MORGAN	0	0	0													
16	Suisse	-561,348.00	0	-561,348.00													
17	Total for GULF	-561,348.00	0	-561,348.00 SCS Receivable from GULF													
20	Swap Deal Detail																
21	OpCo	ContractID	CounterParty	DealType	DealNumber	TransactionDate	ContractMonth	HedgeMonth	Quantity	Price	Counterparty Index	Counterparty Price	CPSettle Price	SoCo Index	SoCo Adder	SoCo SettlePrice	SoCo SettleAmount
22	GULF	50	Suisse	Swap	2008.40856	6/24/2008 16:26	8-Jul	8-Jul	310000		Gas Dly			NYMEX LD			\$ (561,348.00)
23	Suisse Total:																

18-7

18

Gulf Power Company Fuel Price Hedging Costs
 Dkt 080001-EI ; ACN 08-221-1-1;
 January-July 2008
 Description: Hedging Transactions



SOURCE

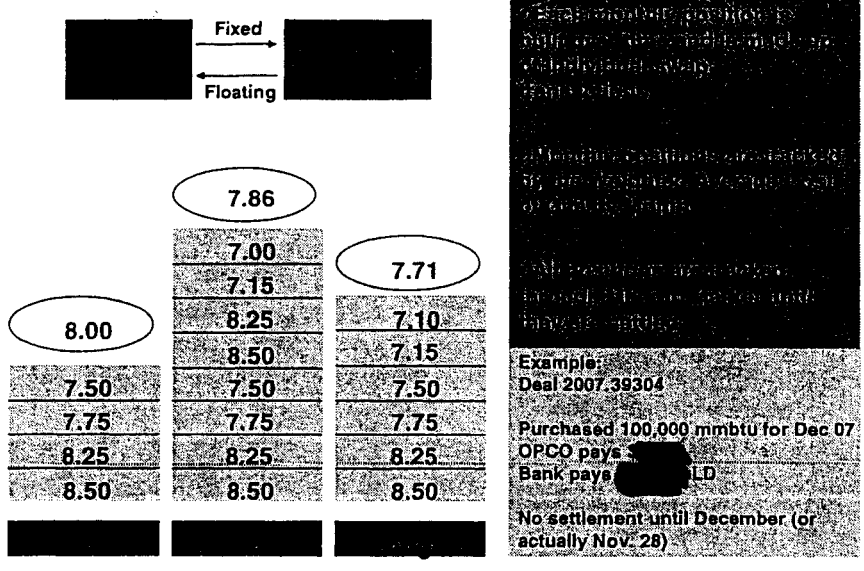
CONFIDENTIAL

Description: January-July 2008
Hedging Transactions

A

9/25/08

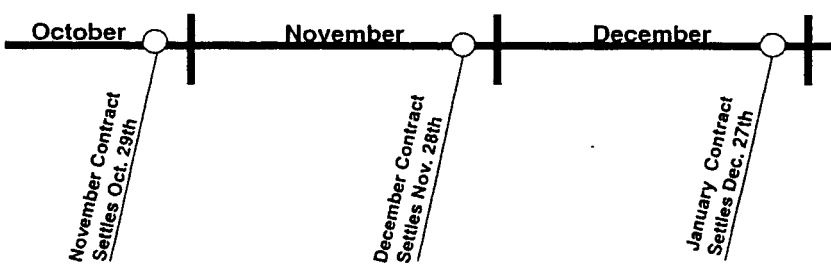
Build Hedge Positions over time



Why do we Roll & Unwind?

The primary reason to "roll & unwind" is two-fold:

- 1) It allows the hedges to be better correlated to the actual burn; and
- 2) It allows the positions to be settled throughout the month, thereby reducing the intra-month price risk versus settling the entire position on just one date (intra-month price swings can be significant).



SOURCE



CONFIDENTIAL

20

48-8.1 2

January-July 2008

Description: Hedging Transactions

9/25/08

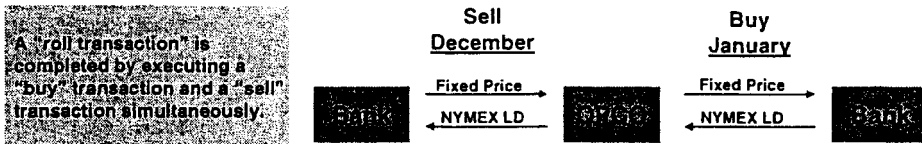
Why not just hedge one month forward and skip the "rolling" process?

- **Timing** – Letting all of the hedges settle on one day assumes additional inherent price risk. By "synthetically settling" the hedges in the same manner as the daily gas purchases, our hedges are better correlated to the activity we are attempting to hedge.
- **Flexibility** – By initially purchasing hedges with a contract month that is the same as the hedge month, we can elect to convert a portion of our contract into a Gas Daily contract before the burn month begins.
- **Opportunity** – Because of our hedge positions, we can take advantage of market opportunities that save \$\$ and don't impact our weighted average cost. (Example = "Super Roll Transactions")

A B C

The Roll Transaction

The contracts (swaps) used to hedge December are "rolled" to January before the December contract settles. The Hedge month remains December. (Some contracts may be converted to "Gas Daily.")



Example - Deal 2007.39974

Contract Month	Hedge Month	Vol	Counterparty Price	OPCO Price	Settlement Amt.
Dec-07	Dec-07	240,000	[REDACTED]	NYMEX LD	Gain Accrued in NOV
Jan-08	Dec-07	240,000	NYMEX LD	[REDACTED]	Loss Accrued in DEC

1
2
3
4

The cartoon character is pushing a box that says "Hedge Month = December".

6

SOURCE **PBC**

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21

3
48-8.2

Description: Hedging Transactions

A B C

9/25/08

The Unwind Transaction

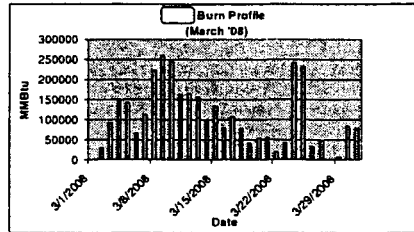
The contracts that were "rolled" to January are "unwound" (reversed / sold back) daily during the month based on the actual gas burns. This action essentially allows us to "synthetically settle" a portion of our contracts on days OPCO has gas burns, thereby creating a much more effective hedge.

Synthetic Daily Settlement



SO unwinds contracts every morning (business days) during the physical trading process to match our hedges as close as possible to physical purchases.

Daily Burn Volatility



Sample Unwind Deals

Deal number	Contract Month	Hedge Month	Quantity	Counterparty Price	SOCO price	Settlement Amount Exo/(Rev)
2007.40042	Jan-08	Dec-07	90,000	[REDACTED]	NYMEX LD	[REDACTED]
2007.40013	Jan-08	Dec-07	120,000	[REDACTED]	NYMEX LD	[REDACTED]
2007.40036	Jan-08	Dec-07	30,000	[REDACTED]	NYMEX LD	[REDACTED]

1
2
3

7

Summary

Because hedge transactions are managed as a "monthly position," individual transactions can often be misleading. The "roll" and "unwind" process uses Weighted Average Cost as the basis for the transactions.

Even though the Roll transaction may initially show a "expense," the individual "unwinds" may show a gain that more than offsets the initial expense. (Generally, the spread b/t the current month and prompt month is not very large - Dec '07/Jan '08 was larger than usual.) Sometimes, the roll transaction can actually result in a gain, as evidenced by the super roll transactions.

The Roll & Unwind process provides a way to better correlate the hedges with the event in which we are hedging... i.e. plant burns.

8



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22

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4

48-8.3

EXHIBIT C

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

Line(s)/Field(s)

Page 1 of 23

Columns J, L-O, Lines 17-20,

Page 2 of 23

Columns J, L, M and O in their entirety

Column P, Lines 21-22, 25-31, 34-40, 43-50, 53-57 and 60.

Page 3 of 23

Columns J, L, M, and O in their entirety

Column P, Lines 61-68, 71-77, 80-81, and 84-91.

Column Q, Line 2

Column R, Line 3

Page 4 of 23

Columns J, L, M and O in their entirety

Column P, Lines 23-24, 27-31, 34-38, 41-47, 50-54 and 57-60.

Page 5 of 23

Columns J, L, M and O in their entirety

Column P, Lines 61-66, 69-75, 78, and 81-85.

Page 6 of 23

Columns A-E in their entirety

Page 7 of 23

Columns J, L, M and O in their entirety

Column P, Lines 22-23, 26-28, 31-34, 37-45, 48-53, and 56-60.

Page 8 of 23

Columns J, L, M, and O in their entirety

Column P, Lines 61-64, 67-73, 76, and 79-81.

Page 9 of 23

Columns A, C and D, Lines 2-3

Column B, Line 1

Page 10 of 23

Column A, Lines 1-2

Page 11 of 23

Columns A-D in their entirety

Column E, Lines 1-45

Justification

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

Page 12 of 23
Column A, Lines 1-25

Page 13 of 23
Columns A-D in their entirety
Column E, Lines 1-59

Page 14 of 23
Column A, Lines 1-24

Page 15-23
Columns A-D in their entirety
Column E, Lines 1-59

Page 16 of 23
Columns K,L,M,P and Q, in their entirety

Page 17 of 23
Columns A-D in their entirety
Column E, Lines 1-66

Page 18 of 23
Columns J, L, N, O and P, Line 22

Page 19 of 23
Columns A-D in their entirety
Column E, Lines 1-90

Page 20 of 23
Column A, Line 1

Page 21 of 23
Column A, Lines 1 and 4
Column B, Lines 2-3
Column C Lines 1 and 3

Page 22 of 23
Columns A-C, Lines 1-3

Page 23 of 23
Columns A-B, Lines 1-20
Columns C-D, Lines 1, 4-16
Column E, Lines 1-20

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Public Service Commission

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ACKNOWLEDGEMENT

DATE: October 29, 2008

TO: Susan Ritenour, Gulf Power Company

FROM: Ruth Nettles, Office of Commission Clerk

RE: Acknowledgement of Receipt of Confidential Filing

This will acknowledge receipt of a CONFIDENTIAL DOCUMENT filed in Docket Number 080001 or, if filed in an undocketed matter, concerning certain information submitted in connection with Review of Gulf's Hedging Information Report (CAN 08-221-1-1), and filed on behalf of Gulf Power Company. The document will be maintained in locked storage.

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

DOCUMENT NUMBER - DATE
10208 OCT 29 08
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