

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL COST AND PURCHASED POWER COST
RECOVERY CLAUSE**

Docket No. 090001-EI

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
RICHARD W. DODD**

FINAL TRUE-UP FOR THE PERIOD:

JANUARY – DECEMBER 2008 (Fuel)

JANUARY – DECEMBER 2008 (Capacity)

FILED MARCH 9, 2009

COM 5
ECR I
GCL I
OPC I
RCP I
SSC I
SGA I
ADM I
CLK CF. Reporter



DOCUMENT NUMBER-DATE

01894 MAR-98

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. 090001-EI
6 Date of Filing: March 9, 2009

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

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

11 Q. Please briefly describe your educational background and business
12 experience.

13 A. I graduated from the University of West Florida in Pensacola, Florida in
14 1991 with a Bachelor of Arts Degree in Accounting. I also received a
15 Bachelor of Science Degree in Finance in 1998 from the University of West
16 Florida. I joined Gulf Power in 1987 as a Co-op Accountant and worked in
17 various areas until I joined the Rates and Regulatory Matters area in 1990.
18 After spending one year in the Financial Planning area, I transferred to
19 Georgia Power Company in 1994 where I worked in the Regulatory
20 Accounting department and in 1997 I transferred to Mississippi Power
21 Company where I worked in the Rate and Regulation Planning department
22 for six years followed by one year in Financial Planning. In 2004 I returned
23 to Gulf Power Company working in the General Accounting area as Internal
24 Controls Coordinator.

25 DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

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
4 of service activities, calculation of cost recovery factors, and the regulatory
5 filing function of the Rates and Regulatory Matters Department.

6
7 Q. What is the purpose of your testimony?

8 A. The purpose of my testimony is to present the final true-up amounts for the
9 period January 2008 through December 2008 for both the Fuel and
10 Purchased Power Cost Recovery Clause and the Capacity Cost Recovery
11 Clause. I will also present the actual benchmark level for the calendar year
12 2009 gains on non-separated wholesale energy sales eligible for a
13 shareholder incentive and the amount of gains or losses from hedging
14 settlements for the period January through December 2008.

15
16 Q. Have you prepared an exhibit that contains information to which you will
17 refer in your testimony?

18 A. Yes. My exhibit consists of 1 schedule that relates to the fuel and
19 purchased power cost recovery final true-up, 4 schedules that relate to the
20 capacity cost recovery final true-up, and 1 appendix that includes
21 Schedules A-1 through A-9 and A-12 for the period January 2008 through
22 December 2008, previously filed monthly with this Commission. Each of
23 these documents was prepared under my direction, supervision, or review.

24 Counsel: We ask that Mr. Dodd's exhibit
25 consisting of 5 schedules and 1 appendix be

1 marked as Exhibit No. _____ (RWD-1).

2

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

5 A. Yes.

6

7 Q. Which schedules of your exhibit relate to the calculation of the fuel and
8 purchased power cost recovery true-up amount?

9 A. Schedule 1 of my exhibit relates to the fuel and purchased power cost
10 recovery true-up calculation for the period January 2008 through December
11 2008. In addition, Fuel Cost Recovery Schedules A-1 through A-9 for
12 January 2008 through December 2008 are incorporated herein in Appendix
13 1.

14

15 Q. What is the final fuel and purchased power cost true-up amount related to
16 the period of January 2008 through December 2008 to be refunded or
17 collected through the fuel cost recovery factors in the period January 2010
18 through December 2010?

19 A. A net amount to be collected of \$48,757,977 was calculated as shown on
20 Schedule 1 of my exhibit.

21

22 Q. How was this amount calculated?

23 A. The \$48,757,977 was calculated by taking the difference in the estimated
24 and actual under-recovery amounts for the period January 2008 through
25 December 2008. The estimated under-recovery was \$58,380,329 as

1 shown on Schedule E-1A, Line 1 filed August 4, 2008 and approved in
2 FPSC Order No. PSC-08-0824-FOF-EI issued on December 22, 2008. The
3 actual under-recovery was \$107,138,306 which is the sum of the Period-to-
4 Date amounts on lines 7, 8, and 12 shown on the December 2008 Schedule
5 A-2, page 2 of 3, included in Appendix 1. Additional details supporting the
6 approved estimated true-up amount are included on Schedules E1-A and
7 E1-B filed September 2, 2008.

8
9 Q. Mr. Dodd, has the estimated benchmark level for gains on non-separated
10 wholesale energy sales eligible for a shareholder incentive been updated
11 for 2009?

12 A. Yes, the three-year rolling average gain on economy sales, based entirely
13 on actual data for calendar years 2006 through 2008 was calculated as
14 follows:

<u>Year</u>	<u>Actual Gain</u>
2006	3,421,965
2007	2,599,491
2008	<u>1,228,671</u>
Three-Year Average	<u>\$2,416,709</u>

15
16
17
18
19
20
21 Q. What is the actual threshold for 2009?

22 A. The actual threshold for 2009 is \$2,416,709.
23
24
25

1 Q. Is Gulf seeking to recover any gains or losses from hedging settlements for
2 the period of January 2008 through December 2008?

3 A. Yes. On line 2 of Schedule A-1, Period-to-Date, for December 2008
4 included in Appendix 1, Gulf has recorded a net loss of \$1,737,726 related
5 to hedging activities in 2008. Mr. Ball addresses the details of those
6 hedging activities in his testimony.

7

8 Q. Mr. Dodd, you stated earlier that you are responsible for the purchased
9 power capacity cost recovery true-up calculation. Which schedules of your
10 exhibit relate to the calculation of this amount?

11 A. Schedules CCA-1, CCA-2, CCA-3 and CCA-4 of my exhibit relate to the
12 purchased power capacity cost recovery true-up calculation for the period
13 January 2008 through December 2008. In addition, Capacity Cost
14 Recovery Schedule A-12 for the months of January through December
15 2008 is included in Appendix 1.

16

17 Q. What is the final purchased power capacity cost true-up amount related to
18 the period of January 2008 through December 2008 to be refunded or
19 collected in the period January 2010 through December 2010?

20 A. An amount to be refunded of \$680,158 was calculated as shown on
21 Schedule CCA-1 of my exhibit.

22

23 Q. How was this amount calculated?

24 A. The \$680,158 was calculated by taking the difference in the estimated
25 January 2008 through December 2008 under-recovery of \$274,796 and the

1 actual over-recovery of \$405,362, which is the sum of lines 9 and 10 under
2 the total column of Schedule CCA-2. The estimated true-up amount for this
3 period was approved in FPSC Order No. PSC-08-0824-FOF-EI dated
4 December 22, 2008. Additional details supporting the approved estimated
5 true-up amount are included on Schedules CCE-1A and CCE-1B filed
6 September 2, 2008.

7
8 Q. Please describe Schedules CCA-2 and CCA-3 of your exhibit.

9 A. Schedule CCA-2 shows the calculation of the actual over-recovery of
10 purchased power capacity costs for the period January 2008 through
11 December 2008. Schedule CCA-3 of my exhibit is the calculation of the
12 interest provision on the over-recovery for the period January
13 2008 through December 2008. This is the same method of calculating
14 interest that is used in the Fuel and Purchased Power (Energy) Cost
15 Recovery Clause and the Environmental Cost Recovery Clause.

16
17 Q. Please describe Schedule CCA-4 of your exhibit.

18 A. Schedule CCA-4 provides additional details related to Line 1 of Schedule
19 CCA-2.

20
21 Q. Mr. Dodd, does this conclude your testimony?

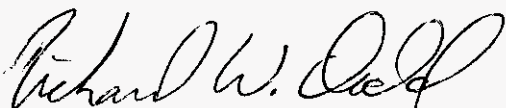
22 A. Yes.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

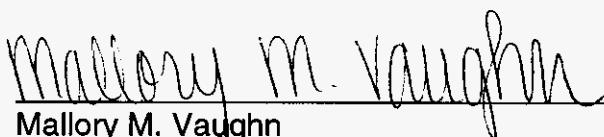
Docket No. 090001-EI

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 6th day of March, 2009



Mallory M. Vaughn
Notary Public, State of Florida at Large

(SEAL)

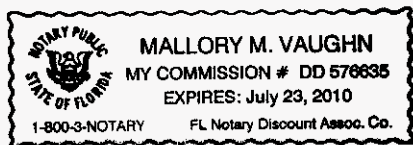


EXHIBIT NO. RWD-1

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FUEL AND PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY

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Schedule 1

**GULF POWER COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP
JANUARY 2008 - DECEMBER 2008**

1. Estimated over/(under) - recovery for the period
January - December 2008 (Schedule E-1A, Line 1
filed August 4, 2008 and approved in FPSC Order No.
PSC-08-0824-FOF-EI issued on December 22, 2008) \$ (58,380,329)

2. Actual over/(under)-recovery for the period January 2008 -
December 2008 (December 2008 Schedule A-2,
Page 2 of 3, "Period-to-Date", Lines 7 + 8 + 12, included
in Appendix 1) (107,138,306)

3. Amount to be refunded/(recovered) in the
January 2010 - December 2010 projection period
(Line 2 - Line 1) \$ (48,757,977)

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
JANUARY 2008 - DECEMBER 2008**

- | | |
|---|-------------------|
| 1. Estimated over/(under)-recovery for the period
January 2008 - December 2008
(Schedule CCE-1a filed August 4, 2008 and approved
in FPSC Order No. PSC-08-0824-FOF-EI
issued on December 22, 2008) | \$ (274,796) |
| 2. Actual over/(under)-recovery for the period
January 2008 - December 2008
(Schedule CCA-2, Line 9 + 10 in the Total column) | <u>405,362</u> |
| 3. Amount to be refunded/(recovered) in the
January 2010 - December 2010 projection period
(Line 2 - Line 1) | <u>\$ 680,158</u> |

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR THE PERIOD JANUARY 2008 - DECEMBER 2008**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
1. IIC Payments / (Receipts) (\$)	696,609	403,204	421,229	249,845	606,267	4,429,763	9,966,666	7,712,623	4,348,244	383,546	176,763	188,245	29,583,004
2. Transmission Revenue (\$)	(30,265)	(26,038)	(23,349)	(27,638)	(18,537)	(57,432)	(36,078)	(23,873)	(50,456)	(14,586)	(13,739)	(21,650)	(343,647)
3. Total Capacity Payments/(Receipts) (Line 1 + 2) (\$)	666,344	377,166	397,880	222,207	587,730	4,372,331	9,930,588	7,688,744	4,297,788	368,960	163,024	166,595	29,239,357
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	
5. Total Jurisdictional Recovery Amount (Line 3 * 4) (\$)	642,500	363,669	383,642	214,256	566,699	4,215,872	9,575,232	7,413,610	4,143,996	355,757	157,190	160,634	28,193,057
6. Jurisdictional Capacity Cost Recovery Revenues Net of Taxes (\$)	2,214,048	1,834,611	1,770,782	1,616,809	2,303,878	2,616,182	2,876,995	2,626,848	2,506,683	1,984,116	1,828,505	2,059,094	26,438,551
7. 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
8. Jurisdictional Capacity Cost Recovery Revenue (Line 6 + 7) (\$)	2,388,514	2,009,077	1,945,248	1,991,275	2,478,344	2,790,648	3,051,461	2,801,314	2,681,149	2,158,582	2,002,971	2,233,561	28,532,144
9. Over/(Under) Recovery (Line 8 - 5) (\$)	1,746,014	1,645,408	1,561,606	1,777,019	1,911,645	(1,425,224)	(6,523,771)	(4,612,296)	(1,462,847)	1,802,825	1,845,781	2,072,927	339,087
10. Interest Provision (\$)	9,358	11,083	13,697	16,559	19,660	18,380	10,007	(1,676)	(12,443)	(13,342)	(4,470)	(538)	66,275
11. Beginning Balance True-Up & Interest Provision (\$)	2,001,002	3,581,908	5,063,933	6,464,770	8,083,882	9,840,721	8,259,411	1,571,181	(3,217,257)	(4,867,013)	(3,251,996)	(1,585,151)	2,001,002
12. 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)
13. End of Period Total Net True-Up (Lines 9 + 10 + 11 + 12) (\$)	3,581,908	5,063,933	6,464,770	8,083,882	9,840,721	8,259,411	1,571,181	(3,217,257)	(4,867,013)	(3,251,996)	(1,585,151)	312,771	312,771

GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF INTEREST PROVISION
FOR THE PERIOD JANUARY 2008 - DECEMBER 2008

	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	TOTAL
1 Beginning True-Up Amount (\$)	2,001,002	3,581,908	5,063,933	6,464,770	8,083,882	9,840,721	8,259,411	1,571,181	(3,217,257)	(4,867,013)	(3,251,996)	(1,585,151)	
2 Ending True-Up Amount Before Interest (\$)	3,572,550	5,052,850	6,451,073	8,067,323	9,821,061	8,241,031	1,561,174	(3,215,581)	(4,854,570)	(3,238,654)	(1,580,681)	313,309	
3 Total Beginning & Ending True-Up Amount (\$) (Lines 1 + 2)	5,573,552	8,634,758	11,515,006	14,532,093	17,904,943	18,081,752	9,820,585	(1,644,400)	(8,071,827)	(8,105,667)	(4,832,677)	(1,271,842)	
4 Average True-Up Amount (\$)	2,786,776	4,317,379	5,757,503	7,266,047	8,952,472	9,040,876	4,910,293	(822,200)	(4,035,914)	(4,052,834)	(2,416,339)	(635,921)	
5 Interest Rate - First Day of Reporting Business Month	0.049800	0.030800	0.030800	0.026300	0.028400	0.024300	0.024500	0.024400	0.024500	0.049500	0.029500	0.014900	
6 Interest Rate - First Day of Subsequent Business Month	0.030800	0.030800	0.026300	0.028400	0.024300	0.024500	0.024400	0.024500	0.049500	0.029500	0.014900	0.005400	
7 Total Interest Rate (Lines 5 + 6)	0.080600	0.061600	0.057100	0.054700	0.052700	0.048800	0.048900	0.048900	0.074000	0.079000	0.044400	0.020300	
8 Average Interest Rate	0.040300	0.030800	0.028550	0.027350	0.026350	0.024400	0.024450	0.024450	0.037000	0.039500	0.022200	0.010150	
9 Monthly Average Interest Rate (1/12 Of Line 8)	0.003358	0.002567	0.002379	0.002279	0.002196	0.002033	0.002038	0.002038	0.003083	0.003292	0.001850	0.000846	
10 Interest Provision For the Month (Lines 4 X 9) (\$)	9,358	11,083	13,697	16,559	19,660	18,380	10,007	(1,676)	(12,443)	(13,342)	(4,470)	(538)	66,275

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

(1) Unless otherwise noted, contract remains effective unless terminated upon 90 days prior written notice

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	322.1	793,267	400.0	400,047	400.0	400,301	500.7	200,378	632.8	946,798	737.3	4,478,884	832.2	10,064,149	688.7	7,781,883	622.4	4,296,778	816.0	423,077	461.8	218,381	472.7	227,778	30,147,837		
Alabama Electric Cooperative																									(22,189)		
East Kentucky Power Cooperative																										(88,745)	
South Carolina Electric & Gas																										(140,218)	
Wester Energy, Inc.																										(284,824)	
Jaron (1)																										(1,147)	
South Carolina PBA																										(40,868)	
Bear Energy, LP (2)	0.0	0	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(367)
Calpine Power Services (3)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	0.0	(103)	(1,236)
Cogenrix (4)	0.0	(81)	0.0	(81)	0.0	(82)	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	(124)
Coral Power, LLC (5)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	(253)
Efingham County Power, LLC (6)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	(812)
Emison Power Team (7)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	(812)
FP&L Energy Power Marketing (8)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	(812)
J P Morgan Energy (9)	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	0.0	0	(204)
KGEN, LLC (10)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(208)	0.0	(184)	0.0	(184)	0.0	(184)	0.0	(184)	(1,886)
MPC Generating, LLC (11)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	(812)
Shell Energy N.A. (U.S.) (12)	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	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	(367)
West Georgia Generating Company (13)	0.0	(82)	0.0	(82)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	0.0	(81)	(814)
Williams Energy Power Marketing (14)	0.0	(81)	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	(81)
Total		686,608		403,204		421,228		249,848		606,387		4,489,769		9,966,956		7,712,823		4,348,244		383,846		176,793		188,245		29,583,004	

(1) Put option sold to counterparty for August 2008
 (2) Generator Balancing Service provides no capacity scheduling entitlements

APPENDIX 1

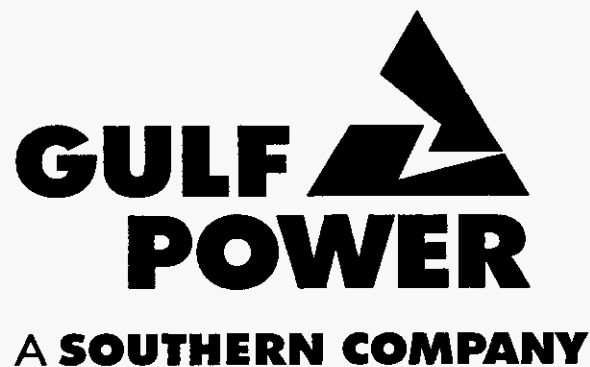
SCHEDULES A1 THROUGH A9 AND A12

JANUARY 2008 – DECEMBER 2008

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
JANUARY 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
	(a)	(b)	AMT	%	(e)	(f)	AMT	%	(i)	(j)	AMT	%
1 Fuel Cost of System Net Generation (A3)	53,302,254	51,389,722	1,912,532	3.72	1,448,072,000	1,574,970,000	(126,898,000)	(8.06)	3.6809	3.2629	0.42	12.81
2 Hedging Settlement Costs	532,730	0	532,730	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Adjustments to Fuel Cost (A2, Page 1) **	(95,129)	0	(95,129)	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	53,739,855	51,389,722	2,350,133	4.57	1,448,072,000	1,574,970,000	(126,898,000)	(8.06)	3.7111	3.2629	0.45	13.74
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	928,051	994,000	(65,949)	(6.63)	55,372,019	20,407,000	34,965,019	171.34	1.6760	4.8709	(3.19)	(65.59)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A8)	285,122	0	285,122	28.68	6,391,264	0	6,391,264	#N/A	4.4611	#N/A	#N/A	#N/A
12 TOTAL COST OF PURCHASED POWER	1,213,173	994,000	219,173	22.05	61,763,283	20,407,000	41,356,283	202.66	1.9642	4.8709	(2.91)	(59.67)
13 Total Available MWH (Line 5 + Line 12)	54,953,028	52,383,722	2,569,306	4.90	1,509,835,283	1,595,377,000	(85,541,717)	(5.36)				
14 Fuel Cost of Economy Sales (A6)	(1,249,350)	(686,000)	(563,350)	(82.12)	(22,822,725)	(12,511,000)	(10,311,725)	(82.42)	(5.4741)	(5.4832)	0.01	0.17
15 Gain on Economy Sales (A6)	(117,904)	(235,000)	117,096	49.83	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(3,211,899)	(4,091,000)	879,101	21.49	(134,396,812)	(163,167,000)	28,770,188	17.63	(2.3899)	(2.5072)	0.12	4.68
17 Fuel Cost of Other Power Sales (A6)	(10,383,746)	(17,642,000)	7,258,254	41.14	(297,772,201)	(384,746,000)	86,973,799	22.61	(3.4871)	(4.5854)	1.10	23.95
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(14,962,899)	(22,654,000)	7,691,101	33.95	(454,991,738)	(560,424,000)	105,432,262	18.81	(3.2886)	(4.0423)	0.75	18.65
20 Net Inadvertant Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	39,990,129	29,729,722	10,260,407	34.51	1,054,843,545	1,034,953,000	19,890,545	1.92	3.7911	2.8726	0.92	31.97
23 Net Unbilled Sales *	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
24 Company Use	76,338	62,996	13,342	21.18	2,013,618	2,193,000	(179,382)	(8.18)	3.7911	2.8726	0.92	31.97
25 T & D Losses *	2,398,194	1,628,276	769,918	47.28	63,258,533	56,683,000	6,575,533	11.60	3.7911	2.8726	0.92	31.97
26 TERRITORIAL KWH SALES	39,990,129	29,729,722	10,260,407	34.51	989,571,394	976,077,000	13,494,394	1.38	4.0412	3.0458	1.00	32.68
27 Wholesale KWH Sales	1,460,159	1,082,221	377,938	34.92	36,132,692	35,531,000	601,692	1.69	4.0411	3.0459	1.00	32.67
28 Jurisdictional KWH Sales	38,529,970	28,647,501	9,882,469	34.50	953,438,702	940,546,000	12,892,702	1.37	4.0412	3.0458	1.00	32.68
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	38,556,941	28,667,554	9,889,387	34.50	953,438,702	940,546,000	12,892,702	1.37	4.0440	3.0480	1.00	32.68
30 TRUE-UP	3,610,587	3,610,567	0	0.00	953,438,702	940,546,000	12,892,702	1.37	0.3787	0.3839	(0.01)	(1.35)
31 TOTAL JURISDICTIONAL FUEL COST	42,167,508	32,278,121	9,889,387	30.64	953,438,702	940,546,000	12,892,702	1.37	4.4227	3.4319	0.99	28.87
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.4259	3.4344	0.99	28.87
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	953,438,702	940,546,000	12,892,702	1.37	(0.0018)	(0.0018)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.4241	3.4326	0.99	28.88
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.424	3.433		

* Included for Informational Purposes Only

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

SCHEDULE A1a

**GULF POWER COMPANY
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS
 SHOWN ON SCHEDULE A1
 FOR THE MONTH OF: JANUARY 2008**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 53,302,254
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(95,129)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	532,730
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	928,051
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	285,122
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(14,962,899)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 39,990,129</u>

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

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>	<u>(f)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>	<u>(j)</u>	<u>(k)</u>	<u>(l)</u>
1 Fuel Cost of System Net Generation (A3)	53,302,254	51,389,722	1,912,532	3.72	1,448,072,000	1,574,970,000	(126,898,000)	(8.06)	3.6809	3.2629	0.42	12.81
2 Hedging Settlement Costs	532,730	0	532,730	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
4 Adjustments to Fuel Cost (A2, Page 1) **	(95,129)	0	(95,129)	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	53,739,855	51,389,722	2,350,133	4.57	1,448,072,000	1,574,970,000	(126,898,000)	(8.06)	3.7111	3.2629	0.45	13.74
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	928,051	994,000	(65,949)	(6.63)	55,372,019	20,407,000	34,965,019	171.34	1.6760	4.8709	(3.19)	(65.59)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A8)	285,122	0	285,122	#N/A	6,391,264	0	6,391,264	#N/A	4.4611	#N/A	#N/A	#N/A
12 TOTAL COST OF PURCHASED POWER	1,213,173	994,000	219,173	22.05	61,763,283	20,407,000	41,356,283	202.66	1.9642	4.8709	(2.91)	(59.67)
13 Total Available MWH (Line 5 + Line 12)	54,953,028	52,383,722	2,569,306	4.90	1,509,835,283	1,595,377,000	(85,541,717)	(5.36)				
14 Fuel Cost of Economy Sales (A6)	(1,249,350)	(686,000)	(563,350)	(82.12)	(22,822,725)	(12,511,000)	(10,311,725)	(82.42)	(5.4741)	(5.4832)	0.01	0.17
15 Gain on Economy Sales (A6)	(117,904)	(235,000)	117,096	49.83	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(3,211,899)	(4,091,000)	879,101	21.49	(134,396,812)	(163,167,000)	28,770,188	17.63	(2.3899)	(2.5072)	0.12	4.68
17 Fuel Cost of Other Power Sales (A6)	(10,383,746)	(17,642,000)	7,258,254	41.14	(297,772,201)	(384,746,000)	86,973,799	22.61	(3.4871)	(4.5854)	1.10	23.95
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(14,962,899)	(22,654,000)	7,691,101	33.95	(454,991,738)	(560,424,000)	105,432,262	18.81	(3.2886)	(4.0423)	0.75	18.65
20 Net Inadvertent Interchange	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	39,990,129	29,729,722	10,260,407	34.51	1,054,843,545	1,034,953,000	19,890,545	1.92	3.7911	2.8726	0.92	31.97
23 Net Unbilled Sales *	0	0	0	#N/A	0	0	0	#N/A	#N/A	#N/A	#N/A	#N/A
24 Company Use *	76,338	62,996	13,342	21.18	2,013,618	2,193,000	(179,382)	(8.18)	3.7911	2.8726	0.92	31.97
25 T & D Losses *	2,398,194	1,628,276	769,918	47.28	63,258,533	56,683,000	6,575,533	11.60	3.7911	2.8726	0.92	31.97
26 TERRITORIAL KWH SALES	39,990,129	29,729,722	10,260,407	34.51	989,571,394	976,077,000	13,494,394	1.38	4.0412	3.0458	1.00	32.68
27 Wholesale KWH Sales	1,460,159	1,082,221	377,938	34.92	36,132,692	35,531,000	601,692	1.69	4.0411	3.0459	1.00	32.67
28 Jurisdictional KWH Sales	38,529,970	28,647,501	9,882,469	34.50	953,438,702	940,546,000	12,892,702	1.37	4.0412	3.0458	1.00	32.68
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	38,556,941	28,667,554	9,889,387	34.50	953,438,702	940,546,000	12,892,702	1.37	4.0440	3.0480	1.00	32.68
30 TRUE-UP	3,610,567	3,610,567	0	0.00	953,438,702	940,546,000	12,892,702	1.37	0.3787	0.3839	(0.01)	(1.35)
31 TOTAL JURISDICTIONAL FUEL COST	42,167,508	32,278,121	9,889,387	30.64	953,438,702	940,546,000	12,892,702	1.37	4.4227	3.4319	0.99	28.87
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.4259	3.4344	0.99	28.87
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	953,438,702	940,546,000	12,892,702	1.37	(0.0018)	(0.0018)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.4241	3.4326	0.99	28.88
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.424	3.433		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	53,167,066.33	51,112,416	2,054,650.33	4.02	53,167,066.33	51,112,416	2,054,650.33	4.02
1a Other Generation	135,187.80	277,306	(142,118.20)	(51.25)	135,187.80	277,306	(142,118.20)	(51.25)
2 Fuel Cost of Power Sold	(14,962,898.78)	(22,654,000)	7,691,101.22	33.95	(14,962,898.78)	(22,654,000)	7,691,101.22	33.95
3 Fuel Cost - Purchased Power	928,050.70	994,000	(65,949.30)	(6.63)	928,050.70	994,000	(65,949.30)	(6.63)
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	#N/A	0.00	0	0.00	#N/A
3b Energy Payments to Qualifying Facilities	285,122.82	0	285,122.82	#N/A	285,122.82	0	285,122.82	#N/A
4 Energy Cost-Economy Purchases	0.00	0	0.00	#N/A	0.00	0	0.00	#N/A
5 Hedging Settlement Cost	532,730.49	0	532,730.49	#N/A	532,730.49	0	532,730.49	#N/A
6 Total Fuel & Net Power Transactions	40,085,259.36	29,729,722	10,355,537	34.83	40,085,259.36	29,729,722	10,355,537	34.83
7 Adjustments To Fuel Cost*	(95,129.42)	0	(95,129.42)	#N/A	(95,129.42)	0	(95,129.42)	#N/A
8 Adj. Total Fuel & Net Power Transactions	39,990,129.94	29,729,722	10,260,407.94	34.51	39,990,129.94	29,729,722	10,260,407.94	34.51
B. KWH Sales								
1 Jurisdictional Sales	953,438,702	940,546,000	12,892,702	1.37	953,438,702	940,546,000	12,892,702	1.37
2 Non-Jurisdictional Sales	36,132,692	35,531,000	601,692	1.69	36,132,692	35,531,000	601,692	1.69
3 Total Territorial Sales	989,571,394	976,077,000	13,494,394	1.38	989,571,394	976,077,000	13,494,394	1.38
4 Juris. Sales as % of Total Terr. Sales	96.3487	96.3598	(0.0111)	(0.01)	96.3487	96.3598	(0.0111)	(0.01)

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	37,654,578.29	37,162,432	492,146.29	1.32	37,654,578.29	37,162,432	492,146.29	1.32
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(3,610,566.58)	(3,610,567)	0.42	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	17,079.12	17,079	0.12	0.00
3 Juns. Fuel Revenue Applicable to Period	34,061,090.83	33,568,944	492,146.83	1.47	34,061,090.83	33,568,944	492,146.83	1.47
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	39,990,129.94	29,729,722	10,260,407.94	34.51	39,990,129.94	29,729,722	10,260,407.94	34.51
5 Juris. Sales % of Total KWH Sales (Line B4)	96.3487	96.3598	(0.0111)	(0.01)	96.3487	96.3598	(0.0111)	(0.01)
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	38,556,941	28,667,554	9,889,387.30	34.50	38,556,941.30	28,667,554	9,889,387.30	34.50
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(4,495,850.47)	4,901,390	(9,397,240.47)	191.73	(4,495,850.47)	4,901,390	(9,397,240.47)	191.73
8 Interest Provision for the Month	(191,642.32)	(131,200)	(60,442.32)	(46.07)	(191,642.32)	(131,200)	(60,442.32)	(46.07)
9 Beginning True-Up & Interest Provision	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	3,610,566.58	3,610,567	(0.42)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(57,704,660.51)	(34,946,042)	(22,758,618.51)	(65.13)	(57,704,660.51)	(34,946,042)	(22,758,618.51)	(65.13)
12 Adjustment	0.00	0	0.00	#N/A	0.00	0	0.00	#N/A
13 End of Period - Total Net True-Up	(57,704,660.51)	(34,946,042)	(22,758,618.51)	(65.13)	(57,704,660.51)	(34,946,042)	(22,758,618.51)	(65.13)

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

		CURRENT MONTH		
		\$		DIFFERENCE
		ACTUAL	ESTIMATED	AMOUNT (\$) %
D.	<i>Interest Provision</i>			
1	Beginning True-Up Amount (C9)	(56,627,734.30)	(43,326,799)	(13,300,935.30) 30.70
2	Ending True-Up Amount			
	Before Interest (C7+C9+C10+C12+C12)	(57,513,018.19)	(34,814,842)	(22,698,176.19) 65.20
3	Total of Beginning & Ending True-Up Amts.	(114,140,752.49)	(78,141,641)	(35,999,111.49) 46.07
4	Average True-Up Amount	(57,070,376.25)	(39,070,821)	(17,999,555.25) 46.07
5	Interest Rate -			
	1st Day of Reporting Business Month	4.98	4.98	0.0000
6	Interest Rate -			
	1st Day of Subsequent Business Month	3.08	3.08	0.0000
7	Total (D5+D6)	8.06	8.06	0.0000
8	Annual Average Interest Rate	4.03	4.03	0.0000
9	Monthly Average Interest Rate (D8/12)	0.3358	0.3358	0.0000
10	Interest Provision (D4*D9)	(191,642.32)	(131,200)	(60,442.32) 46.07
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007	

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	113,365	84,410	28,955	34.30	113,365	84,410	28,955	34.30
2 COAL excluding Scherer	34,225,266	29,534,778	4,690,488	15.88	34,225,266	29,534,778	4,690,488	15.88
3 COAL at Scherer	2,499,253	2,980,817	(481,564)	(16.16)	2,499,253	2,980,817	(481,564)	(16.16)
4 GAS	16,341,336	18,698,729	(2,357,393)	(12.61)	16,341,336	18,698,729	(2,357,393)	(12.61)
5 GAS (B.L.)	79,989	90,988	(10,999)	(12.09)	79,989	90,988	(10,999)	(12.09)
6 OIL - C.T.	43,045	0	43,045	100.00	43,045	0	43,045	100.00
7 TOTAL (\$)	<u>53,302,254</u>	<u>51,389,722</u>	<u>1,912,532</u>	<u>3.72</u>	<u>53,302,254</u>	<u>51,389,722</u>	<u>1,912,532</u>	<u>3.72</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	#N/A	0	0	0	#N/A
9 COAL excluding Scherer	1,077,605	1,173,470	(95,865)	(8.17)	1,077,605	1,173,470	(95,865)	(8.17)
10 COAL at Scherer	125,639	149,310	(23,671)	(15.85)	125,639	149,310	(23,671)	(15.85)
11 GAS	244,663	252,190	(7,527)	(2.98)	244,663	252,190	(7,527)	(2.98)
12 OIL - C.T.	165	0	165	100.00	165	0	165	100.00
13 TOTAL (MWH)	<u>1,448,072</u>	<u>1,574,970</u>	<u>(126,898)</u>	<u>(8.06)</u>	<u>1,448,072</u>	<u>1,574,970</u>	<u>(126,898)</u>	<u>(8.06)</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	1,156	1,002	154	15.37	1,156	1,002	154	15.37
15 COAL (TONS) excluding Scherer	500,767	471,025	29,742	6.31	500,767	471,025	29,742	6.31
16 GAS (MCF)	1,718,448	1,726,894	(8,446)	(0.49)	1,718,448	1,726,894	(8,446)	(0.49)
17 OIL - C.T. (BBL)	510	0	510	100.00	510	0	510	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	12,578,146	12,494,402	83,744	0.67	12,578,146	12,494,402	83,744	0.67
19 GAS - Generation	1,760,307	1,769,330	(9,023)	(0.51)	1,760,307	1,769,330	(9,023)	(0.51)
20 OIL - C.T.	2,969	0	2,969	100.00	2,969	0	2,969	100.00
21 TOTAL (MMBTU)	<u>14,341,422</u>	<u>14,263,732</u>	<u>77,690</u>	<u>0.54</u>	<u>14,341,422</u>	<u>14,263,732</u>	<u>77,690</u>	<u>0.54</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	#N/A	0.00	0.00	0.00	#N/A
23 COAL	83.09	83.99	(0.90)	(1.07)	83.09	83.99	(0.90)	(1.07)
24 GAS	16.90	16.01	0.89	5.56	16.90	16.01	0.89	5.56
25 OIL - C.T.	0.01	0.00	0.01	100.00	0.01	0.00	0.01	100.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>#N/A</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>#N/A</u>
<u>FUEL COST (\$)/ UNIT</u>								
27 LIGHTER OIL (\$/BBL)	98.07	84.23	13.84	16.43	98.07	84.23	13.84	16.43
28 COAL (\$/TON) (1)	68.35	62.70	5.65	9.01	68.35	62.70	5.65	9.01
29 GAS (\$/MCF) (2)	9.48	10.72	(1.24)	(11.57)	9.48	10.72	(1.24)	(11.57)
30 OIL - C.T. (\$/BBL)	84.40	#N/A	#N/A	#N/A	84.40	#N/A	#N/A	#N/A
<u>FUEL COST (\$)/ MMBTU</u>								
31 COAL + GAS B.L. + OIL B.L.	2.94	2.62	0.32	12.21	2.94	2.62	0.32	12.21
32 GAS - Generation (2)	9.21	10.41	(1.20)	(11.53)	9.21	10.41	(1.20)	(11.53)
33 OIL - C.T.	14.50	#N/A	#N/A	#N/A	14.50	#N/A	#N/A	#N/A
34 TOTAL (\$/MMBTU)	<u>3.72</u>	<u>3.58</u>	<u>0.14</u>	<u>3.91</u>	<u>3.72</u>	<u>3.58</u>	<u>0.14</u>	<u>3.91</u>
<u>BTU BURNED / KWH</u>								
35 COAL + GAS B.L. + OIL B.L.	10,454	9,446	1,008	10.67	10,454	9,446	1,008	10.67
36 GAS - Generation (2)	7,297	7,221	76	1.05	7,297	7,221	76	1.05
37 OIL - C.T.	17,994	#N/A	#N/A	#N/A	17,994	#N/A	#N/A	#N/A
38 TOTAL (BTU/KWH)	<u>9,904</u>	<u>9,098</u>	<u>806</u>	<u>8.86</u>	<u>9,904</u>	<u>9,098</u>	<u>806</u>	<u>8.86</u>
<u>FUEL COST (¢/ KWH)</u>								
39 COAL + GAS B.L. + OIL B.L.	3.19	2.53	0.66	26.09	3.19	2.53	0.66	26.09
40 COAL at Scherer	1.99	2.00	(0.01)	(0.50)	1.99	2.00	(0.01)	(0.50)
41 GAS	6.68	7.41	(0.73)	(9.85)	6.68	7.41	(0.73)	(9.85)
42 OIL - C.T.	26.09	#N/A	#N/A	#N/A	26.09	#N/A	#N/A	#N/A
43 TOTAL (¢/KWH)	<u>3.68</u>	<u>3.26</u>	<u>0.42</u>	<u>12.88</u>	<u>3.68</u>	<u>3.26</u>	<u>0.42</u>	<u>12.88</u>

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap (MW) 2008	(c) Net Gen (MWH)	(d) Cap Factor (%)	(e) Equiv Avail Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	(752)	(1.3)	12.9	(10.0)	0	Coal	0	0	0	0	#N/A	#N/A
2			0					Gas-G	0	1,031	0	0	#N/A	#N/A
3								Gas-S	0	1,031	0	0	#N/A	#N/A
4								Oil-S	0	139,003	0	0	#N/A	#N/A
5	Crist 5	78.0	(84)	(0.1)	12.9	(1.1)	0	Coal	0	0	0	0	#N/A	#N/A
6			0					Gas-G	0	1,031	0	0	#N/A	#N/A
7								Gas-S	0	1,031	0	0	#N/A	#N/A
8								Oil-S	0	139,003	0	0	#N/A	#N/A
9	Crist 6	302.0	176,372	78.5	85.2	92.2	11,012	Coal	85,292	11,386	1,942,269	5,453,680	3.09	63.94
10			0					Gas-G	0	1,031	0	0	0.00	#N/A
11								Gas-S	7,751	1,031	7,991	79,989		10.32
12								Oil-S	0	139,003	0	0		#N/A
13	Crist 7	472.0	315,833	89.9	95.0	94.7	10,505	Coal	146,538	11,321	3,317,913	9,369,858	2.97	63.94
14			0					Gas-G	0	1,031	0	0	#N/A	#N/A
15								Gas-S	0	1,031	0	0	#N/A	#N/A
16								Oil-S	20	139,003	118	1,674		83.70
17	Scherer 3 (2)	211.0	125,639	80.0	90.0	88.9	10,166	Coal	N/A	8,492	1,277,245	2,487,817	1.98	#N/A
18								Oil-S	160	140,150	939	16,282		101.76
19	Scholz 1	46.0	22,973	67.1	100.0	67.1	11,843	Coal	10,683	12,734	272,075	839,263	3.65	78.56
20								Oil-S	35	138,733	206	3,786		108.17
21	2	46.0	19,759	57.7	94.3	61.3	12,124	Coal	9,418	12,718	239,556	739,881	3.74	78.56
22								Oil-S	26	138,733	151	2,773		106.65
23	Smith 1	162.0	116,187	96.4	100.0	96.4	10,198	Coal	51,770	11,444	1,184,912	3,686,463	3.17	71.21
24								Oil-S	56	138,704	323	6,023		107.55
25	2	195.0	135,307	93.3	99.9	93.4	10,285	Coal	60,829	11,439	1,391,646	4,331,508	3.20	71.21
26								Oil-S	46	138,704	268	4,959		107.80
27	3	531.0	241,227	61.1	98.5	62.0	7,297	Gas-G	1,710,697	1,029	1,760,307	16,206,148	6.72	9.47
28	A (3)	40.0	165	0.6	98.5	0.6	17,994	Oil	510	138,668	2,969	43,045	26.09	84.40
29	Other Generation	0.0	3,436						0	0		135,188	3.93	#N/A
30	Daniel 1 (1)	250.0	177,631	95.5	97.1	98.4	10,195	Coal	84,473	10,719	1,810,932	6,082,563	3.42	72.01
31								Oil-S	0	137,758	1	14		#N/A
32	Daniel 2 (1)	253.5	114,379	60.6	63.9	94.9	9,852	Coal	51,764	10,885	1,126,891	3,727,283	3.26	72.01
33								Oil-S	814	137,758	4,710	77,854		95.64
34	Total	2,664.5	1,448,072	73.0	67.8	107.8	9,927				14,341,422	53,296,051	3.68	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec	(5,233)	
- Coal Inv Adj Scherer	11,436	
Recoverable Fuel	53,302,254	3.68

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES									
1	UNITS (BBL)	1,143	976	167	17.12	1,143	976	167	17.12
2	UNIT COST (\$/BBL)	108.39	85.08	23.31	27.40	108.39	85.08	23.31	27.40
3	AMOUNT (\$)	123,886	83,014	40,872	49.24	123,886	83,014	40,872	49.24
4	BURNED								
5	UNITS (BBL)	1,260	1,002	258	25.74	1,260	1,002	258	25.74
6	UNIT COST (\$/BBL)	98.62	84.23	14.39	17.08	98.62	84.23	14.39	17.08
7	AMOUNT (\$)	124,258	84,410	39,848	47.21	124,258	84,410	39,848	47.21
8	ENDING INVENTORY								
9	UNITS (BBL)	6,896	8,514	(1,618)	(19.00)	6,896	8,514	(1,618)	(19.00)
10	UNIT COST (\$/BBL)	91.13	85.37	5.76	6.75	91.13	85.37	5.76	6.75
11	AMOUNT (\$)	628,427	726,876	(98,449)	(13.54)	628,427	726,876	(98,449)	(13.54)
12	DAYS SUPPLY	NA	NA						
13	COAL EXCLUDING PLANT SCHERER								
PURCHASES									
14	UNITS (TONS)	470,512	392,745	77,767	19.80	470,512	392,745	77,767	19.80
15	UNIT COST (\$/TON)	68.99	62.72	6.27	10.00	68.99	62.72	6.27	10.00
16	AMOUNT (\$)	32,459,478	24,631,723	7,827,755	31.78	32,459,478	24,631,723	7,827,755	31.78
17	BURNED								
18	UNITS (TONS)	500,767	471,025	29,742	6.31	500,767	471,025	29,742	6.31
19	UNIT COST (\$/TON)	68.36	62.70	5.66	9.03	68.36	62.70	5.66	9.03
20	AMOUNT (\$)	34,230,499	29,534,778	4,695,721	15.90	34,230,499	29,534,778	4,695,721	15.90
21	ENDING INVENTORY								
22	UNITS (TONS)	419,080	679,067	(259,987)	(38.29)	419,080	679,067	(259,987)	(38.29)
23	UNIT COST (\$/TON)	69.91	62.71	7.20	11.48	69.91	62.71	7.20	11.48
24	AMOUNT (\$)	29,299,815	42,581,915	(13,282,100)	(31.19)	29,299,815	42,581,915	(13,282,100)	(31.19)
25	DAYS SUPPLY	21	32	(11)	(34.38)	21	32	(11)	(34.38)
26	COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
PURCHASES									
27	UNITS (MMBTU)	1,683,723	1,150,570	533,153	46.34	1,683,723	1,150,570	533,153	46.34
28	UNIT COST (\$/MMBTU)	1.71	2.19	(0.48)	(21.92)	1.71	2.19	(0.48)	(21.92)
29	AMOUNT (\$)	2,878,400	2,514,044	364,356	14.49	2,878,400	2,514,044	364,356	14.49
30	BURNED								
31	UNITS (MMBTU)	1,282,828	1,452,949	(170,121)	(11.71)	1,282,828	1,452,949	(170,121)	(11.71)
32	UNIT COST (\$/MMBTU)	1.95	2.05	(0.10)	(4.88)	1.95	2.05	(0.10)	(4.88)
33	AMOUNT (\$)	2,499,253	2,980,817	(481,564)	(16.16)	2,499,253	2,980,817	(481,564)	(16.16)
34	ENDING INVENTORY								
35	UNITS (MMBTU)	4,382,695	3,815,808	566,887	14.86	4,382,695	3,815,808	566,887	14.86
36	UNIT COST (\$/MMBTU)	1.95	2.01	(0.06)	(2.99)	1.95	2.01	(0.06)	(2.99)
37	AMOUNT (\$)	8,535,534	7,652,766	882,768	11.54	8,535,534	7,652,766	882,768	11.54
38	DAYS SUPPLY	85	74	11	14.86	85	74	11	14.86
39	GAS (Reported on a MMBTU and \$ basis)								
PURCHASES									
40	UNITS (MMBTU)	1,617,413	1,778,701	(161,288)	(9.07)	1,617,413	1,778,701	(161,288)	(9.07)
41	UNIT COST (\$/MMBTU)	9.47	10.41	(0.94)	(9.03)	9.47	10.41	(0.94)	(9.03)
42	AMOUNT (\$)	15,311,011	18,512,411	(3,201,400)	(17.29)	15,311,011	18,512,411	(3,201,400)	(17.29)
43	BURNED								
44	UNITS (MMBTU)	1,768,298	1,778,701	(10,403)	(0.58)	1,768,298	1,778,701	(10,403)	(0.58)
45	UNIT COST (\$/MMBTU)	9.21	10.41	(1.20)	(11.53)	9.21	10.41	(1.20)	(11.53)
46	AMOUNT (\$)	16,286,137	18,512,411	(2,226,274)	(12.03)	16,286,137	18,512,411	(2,226,274)	(12.03)
47	ENDING INVENTORY								
48	UNITS (MMBTU)	347,510	0	347,510	100.00	347,510	0	347,510	100.00
49	UNIT COST (\$/MMBTU)	9.21	#N/A	#N/A	#N/A	9.21	#N/A	#N/A	#N/A
50	AMOUNT (\$)	3,199,327	0	3,199,327	100.00	3,199,327	0	3,199,327	100.00
51	OTHER - C.T. OIL								
PURCHASES									
52	UNITS (BBL)	1,075	0	1,075	#N/A	1,075	0	1,075	#N/A
53	UNIT COST (\$/BBL)	118.16	#N/A	#N/A	#N/A	118.16	#N/A	#N/A	#N/A
54	AMOUNT (\$)	127,022	0	127,022	#N/A	127,022	0	127,022	#N/A
55	BURNED								
56	UNITS (BBL)	510	0	510	#N/A	510	0	510	#N/A
57	UNIT COST (\$/BBL)	84.40	#N/A	#N/A	#N/A	84.40	#N/A	#N/A	#N/A
58	AMOUNT (\$)	43,045	0	43,045	#N/A	43,045	0	43,045	#N/A
59	ENDING INVENTORY								
60	UNITS (BBL)	5,807	7,143	(1,336)	(18.70)	5,807	7,143	(1,336)	(18.70)
61	UNIT COST (\$/BBL)	84.44	75.36	9.08	12.05	84.44	75.36	9.08	12.05
62	AMOUNT (\$)	490,323	538,287	(47,964)	(8.91)	490,323	538,287	(47,964)	(8.91)
63	DAYS SUPPLY	3	4	(1)	(25.00)				
64									

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$	
					FUEL COST	TOTAL COST			
ESTIMATED									
1	So. Co. Interchange	384,746,000	0	384,746,000	4.59	4.80	17,642,000	18,485,000	
2	Various Unit Power Sales	163,167,000	0	163,167,000	2.51	2.62	4,091,000	4,273,000	
3	Various Economy Sales	12,511,000	0	12,511,000	5.48	5.55	686,000	694,000	
4	Gain on Econ. Sales	0	0	0	N/A	N/A	235,000	235,000	
5	TOTAL ESTIMATED SALES	560,424,000	0	560,424,000	4.04	4.23	22,654,000	23,687,000	
ACTUAL									
6	Southern Company Interchange	291,655,203	0	291,655,203	4.24	4.44	12,362,285	12,935,749	
7	A.E.C. External	3,229,921	0	3,229,921	5.97	6.61	192,738	213,594	
8	AECI External	65,680	0	65,680	4.89	6.56	3,209	4,307	
9	AEP External	21,097	0	21,097	5.20	6.93	1,097	1,463	
10	AMEREN External	0	0	0	#N/A	#N/A	0	0	
11	BEAR External	60,495	0	60,495	5.70	6.64	3,446	4,018	
12	BPENERGY External	27,312	0	27,312	4.97	7.00	1,358	1,912	
13	CARGILE External	4,445,779	0	4,445,779	5.76	6.37	256,135	283,370	
14	CITIG External	7,100	0	7,100	5.30	6.70	376	476	
15	COBBEMC External	391,230	0	391,230	5.38	7.49	21,038	29,318	
16	CONSTELL External	1,643,221	0	1,643,221	6.16	6.78	101,179	111,481	
17	CPL External	8,807	0	8,807	4.74	6.74	418	594	
18	DUKE PWR External	533,367	0	533,367	4.56	6.79	24,341	36,237	
19	EAGLE EN External	10,924	0	10,924	(1.62)	7.50	(177)	819	
20	EASTKY External	4,100,236	0	4,100,236	5.69	6.64	233,194	272,308	
21	ENTERGY External	295,015	0	295,015	4.75	6.10	14,023	17,985	
22	FEMT External	154,375	0	154,375	4.84	6.79	7,468	10,474	
23	FPC External, UPS	39,331,387	0	39,331,387	2.44	2.66	959,976	1,047,490	
24	FPL External, UPS	77,567,305	0	77,567,305	2.36	2.57	1,830,412	1,993,999	
25	HBEAC External	0	0	0	#N/A	#N/A	2,308	0	
26	JARON External	2,512,578	0	2,512,578	5.28	6.50	132,561	163,259	
27	JEA UPS	17,401,162	0	17,401,162	2.40	2.63	418,012	456,886	
28	LG&E External	77,352	0	77,352	6.76	7.30	5,232	5,647	
29	MERRILL External	2,868	0	2,868	3.96	5.80	114	166	
30	MISO External	3,072	0	3,072	4.59	7.15	141	220	
31	MORGAN External	3,072	0	3,072	16.24	4.60	499	141	
32	NRG External	25,739	0	25,739	4.20	6.33	1,082	1,629	
33	OPC External	226,937	0	226,937	4.55	6.69	10,334	15,174	
34	ORLANDO External	14,406	0	14,406	3.73	6.43	537	927	
35	PJM External	29,221	0	29,221	4.39	5.69	1,282	1,663	
36	SEC External	63,156	0	63,156	4.79	6.88	3,025	4,344	
37	TAL External	96,958	0	96,958	5.14	6.20	4,981	6,012	
38	TEA External	1,056,547	0	1,056,547	4.46	6.47	47,072	68,344	
39	TENASKA External	45,812	0	45,812	5.19	6.55	2,380	3,003	
40	TVA External	1,749,121	0	1,749,121	4.19	5.95	73,235	104,051	
41	WESTGA External	0	0	0	#N/A	#N/A	(4,930)	0	
42	WILLIAMS External	0	0	0	#N/A	#N/A	1,286	0	
43	WRI External	2,018,285	0	2,018,285	5.62	6.21	113,352	125,377	
44	Less: Flow-Thru Energy	(40,374,537)	0	(40,374,537)	4.90	4.90	(1,978,539)	(1,978,539)	
45	AEC/BRMC	0	0	0	#N/A	#N/A	0	0	
46	SEPA	895	895	0	0.00	0.00	0	0	
47	U.P.S. Adjustment	0	0	0	N/A	N/A	(1,481)	(1,481)	
48	Economy Energy Sales Gain	0	0	0	N/A	N/A	117,904	117,904	
49	Other transactions including adj.	46,490,640	46,837,255	(346,615)	0.00	0.00	0	0	
50	TOTAL ACTUAL SALES	454,991,738	46,838,150	408,153,588	3.29	3.53	14,962,899	16,060,321	
51	Difference in Amount	(105,432,262)	46,838,150	(152,270,412)	(0.75)	(0.70)	(7,691,101)	(7,626,679)	
52	Difference in Percent	(18.81)	#N/A	(27.17)	(18.56)	(16.55)	(33.95)	(32.20)	

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	c / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	384,746,000	0	384,746,000	4.59	4.80	17,642,000	18,485,000
2	Various Unit Power Sales	163,167,000	0	163,167,000	2.51	2.62	4,091,000	4,273,000
3	Various Economy Sales	12,511,000	0	12,511,000	5.48	5.55	686,000	694,000
4	Gain on Econ. Sales	0	0	0	#N/A	#N/A	235,000	235,000
5	TOTAL ESTIMATED SALES	<u>560,424,000</u>	<u>0</u>	<u>560,424,000</u>	<u>4.04</u>	<u>4.23</u>	<u>22,654,000</u>	<u>23,687,000</u>
ACTUAL								
6	Southern Company Interchange	291,655,203	0	291,655,203	4.24	4.44	12,362,285	12,935,749
7	A.E.C. External	3,229,921	0	3,229,921	5.97	6.61	192,738	213,594
8	AECI External	65,680	0	65,680	4.89	6.56	3,209	4,307
9	AEP External	21,097	0	21,097	5.20	6.93	1,097	1,463
10	AMEREN External	0	0	0	#N/A	#N/A	0	0
11	BEAR External	60,495	0	60,495	5.70	6.64	3,446	4,018
12	BPENERGY External	27,312	0	27,312	4.97	7.00	1,358	1,912
13	CARGILE External	4,445,779	0	4,445,779	5.76	6.37	256,135	283,370
14	CITIG External	7,100	0	7,100	5.30	6.70	376	476
15	COBBEMC External	391,230	0	391,230	5.38	7.49	21,038	29,318
16	CONSTELL External	1,643,221	0	1,643,221	6.16	6.78	101,179	111,481
17	CPL External	8,807	0	8,807	4.74	6.74	418	594
18	DUKE PWR External	533,367	0	533,367	4.56	6.79	24,341	36,237
19	EAGLE EN External	10,924	0	10,924	(1.62)	7.50	(177)	819
20	EASTKY External	4,100,236	0	4,100,236	5.69	6.64	233,194	272,308
21	ENTERGY External	295,015	0	295,015	4.75	6.10	14,023	17,985
22	FEMT External	154,375	0	154,375	4.84	6.79	7,468	10,474
23	FPC External, UPS	39,331,387	0	39,331,387	2.44	2.66	959,976	1,047,490
24	FPL External, UPS	77,567,305	0	77,567,305	2.36	2.57	1,830,412	1,993,999
25	HBEC External	0	0	0	#N/A	#N/A	2,308	0
26	JARON External	2,512,578	0	2,512,578	5.28	6.50	132,561	163,259
27	JEA UPS	17,401,162	0	17,401,162	2.40	2.63	418,012	456,886
28	LG&E External	77,352	0	77,352	6.76	7.30	5,232	5,647
29	MERRILL External	2,868	0	2,868	3.96	5.80	114	166
30	MISO External	3,072	0	3,072	4.59	7.15	141	220
31	MORGAN External	3,072	0	3,072	16.24	4.60	499	141
32	NRG External	25,739	0	25,739	4.20	6.33	1,082	1,629
33	OPC External	226,937	0	226,937	4.55	6.69	10,334	15,174
34	ORLANDO External	14,406	0	14,406	3.73	6.43	537	927
35	PJM External	29,221	0	29,221	4.39	5.69	1,282	1,663
36	SEC External	63,156	0	63,156	4.79	6.88	3,025	4,344
37	TAL External	96,958	0	96,958	5.14	6.20	4,981	6,012
38	TEA External	1,056,547	0	1,056,547	4.46	6.47	47,072	68,344
39	TENASKA External	45,812	0	45,812	5.19	6.55	2,380	3,003
40	TVA External	1,749,121	0	1,749,121	4.19	5.95	73,235	104,051
41	WESTGA External	0	0	0	#N/A	#N/A	(4,930)	0
42	WILLIAMS External	0	0	0	#N/A	#N/A	1,286	0
43	WRI External	2,018,285	0	2,018,285	5.62	6.21	113,352	125,377
44	Less: Flow-Thru Energy	(40,374,537)	0	(40,374,537)	4.90	4.90	(1,978,539)	(1,978,539)
45	AEC/BRMC	0	0	0	#N/A	#N/A	0	0
46	SEPA	895	895	0	0.00	0.00	0	0
47	U.P.S. Adjustment	0	0	0	#N/A	#N/A	(1,481)	(1,481)
48	Economy Energy Sales Gain	0	0	0	#N/A	#N/A	117,904	117,904
49	Other transactions including adj.	<u>46,490,640</u>	<u>46,837,255</u>	<u>(346,615)</u>	0.00	0.00	0	0
50	TOTAL ACTUAL SALES	<u>454,991,738</u>	<u>46,838,150</u>	<u>408,153,588</u>	<u>3.29</u>	<u>3.53</u>	<u>14,962,899</u>	<u>16,060,321</u>
51	Difference in Amount	(105,432,262)	46,838,150	(152,270,412)	(0.75)	(0.70)	(7,691,101)	(7,626,679)
52	Difference in Percent	(18.81)	#N/A	(27.17)	(18.56)	(16.55)	(33.95)	(32.20)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	#N/A	#N/A	0
<i>ACTUAL</i>								
2	Engen, LLC	4,880,264	0	0	0	4 22	4 22	206,165
3	Pensacola Christian College	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	0	0	0	0	#N/A	#N/A	3
5	Santa Rosa Energy	0	0	0	0	#N/A	#N/A	0
6	Solutia	1,422,000	0	0	0	5.17	5 17	73,527
7	International Paper	89,000	0	0	0	5.96	5 96	5,300
8	Chelco	0	0	0	0	#N/A	#N/A	127
9	TOTAL	6,391,264	0	0	0	4.46	4.46	285,122

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	#N/A	#N/A	0
<i>ACTUAL</i>								
2	Engen, LLC	4,880,264	0	0	0	4.22	4 22	206,165
3	Pensacola Christian College	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	0	0	0	0	#N/A	#N/A	3
5	Santa Rosa Energy	0	0	0	0	#N/A	#N/A	0
6	Solutia	1,422,000	0	0	0	5 17	5 17	73,527
7	International Paper	89,000	0	0	0	5 96	5 96	5,300
8	Chelco	0	0	0	0	#N/A	#N/A	127
9	TOTAL	6,391,264	0	0	0	4 46	4 46	285,122

SCHEDULE A-9

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

(2)	CURRENT MONTH			PERIOD - TO - DATE		
	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>						
1 Southern Company Interchange	368,000	4.08	15,000	368,000	4.08	15,000
2 Unit Power Sales	5,758,000	5.64	325,000	5,758,000	5.64	325,000
3 Economy Energy	5,201,000	4.00	208,000	5,201,000	4.00	208,000
4 Other Purchases	<u>9,080,000</u>	4.91	<u>446,000</u>	<u>9,080,000</u>	4.91	<u>446,000</u>
5 TOTAL ESTIMATED PURCHASES	<u>20,407,000</u>	4.87	<u>994,000</u>	<u>20,407,000</u>	4.87	<u>994,000</u>
<i><u>ACTUAL</u></i>						
6 Southern Company Interchange	43,403,798	6.16	2,673,320	43,403,798	6.16	2,673,320
7 Non-Associated Companies	48,967,644	0.58	281,694	48,967,644	0.58	281,694
8 Alabama Electric Co-op	0	N/A	0	0	N/A	0
9 Other Wheeled Energy	66,736	N/A	N/A	66,736	N/A	N/A
10 Other Transactions	45,699,378	N/A	61,716	45,699,378	N/A	61,716
11 Less: Flow-Thru Energy	<u>(82,765,537)</u>	2.52	<u>(2,088,679)</u>	<u>(82,765,537)</u>	2.52	<u>(2,088,679)</u>
12 TOTAL ACTUAL PURCHASES	<u>55,372,019</u>	1.68	<u>928,051</u>	<u>55,372,019</u>	1.68	<u>928,051</u>
13 Difference in Amount	34,965,019	(3.19)	(65,949)	34,965,019	(3.19)	(65,949)
14 Difference in Percent	171.34	(65.50)	(6.63)	171.34	(65.50)	(6.63)

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$		
A	CONTRACT/COUNTERPARTY																
1	Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322	1 793,207											\$ 793,207
SUBTOTAL					\$ 793,207	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 793,207	
B CONFIDENTIAL CAPACITY CONTRACTS																	
1	Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)											(96,598)
SUBTOTAL					\$ (96,598)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (96,598)	
TOTAL					\$ 696,609	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 696,609	

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice											793,207
SUBTOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$ 793,207
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies											(96,598)
SUBTOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$ (96,598)
TOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$ 696,609

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
FEBRUARY 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	46,923,007	43,746,056	3,176,951	7.26	1,287,111,000	1,402,890,000	(115,779,000)	(8.25)	3.6456	3.1183	0.53	16.91
2 Hedging Settlement Costs	195,041	0	195,041	100.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
4 Adjustments to Fuel Cost (A2, Page 1) **	48,926	0	48,926	100.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	47,166,974	43,746,056	3,420,918	7.82	1,287,111,000	1,402,890,000	(115,779,000)	(8.25)	3.6646	3.1183	0.55	17.52
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C & X Econ. Purch. (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	1,407,837	1,574,000	(166,163)	(10.56)	53,413,404	35,975,000	17,438,404	48.47	2.6357	4.3753	(1.74)	(39.76)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A8)	253,410	0	253,410	100.00	5,248,013	0	5,248,013	100.00	4.8287	#N/A	#N/A	#N/A
12 TOTAL COST OF PURCHASED POWER	1,661,247	1,574,000	87,247	5.54	58,661,417	35,975,000	22,686,417	63.06	2.8319	4.3753	(1.54)	(35.28)
13 Total Available MWH (Line 5 + Line 12)	48,828,221	45,320,056	3,508,165	7.74	1,345,772,417	1,438,865,000	(93,092,583)	(6.47)				
14 Fuel Cost of Economy Sales (A6)	(1,052,773)	(1,030,000)	(22,773)	(2.21)	(18,138,280)	(18,904,000)	765,720	4.05	(5.8042)	(5.4486)	(0.36)	(6.53)
15 Gain on Economy Sales (A6)	(166,013)	(198,000)	31,987	16.16	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(3,351,280)	(4,003,000)	651,720	16.28	(142,374,739)	(158,838,000)	16,463,261	10.36	(2.3538)	(2.5202)	0.17	6.60
17 Fuel Cost of Other Power Sales (A6)	(13,675,766)	(15,247,000)	1,571,234	10.31	(325,559,751)	(369,656,000)	44,096,249	11.93	(4.2007)	(4.1246)	(0.08)	(1.85)
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(18,245,832)	(20,478,000)	2,232,168	10.90	(486,072,770)	(547,398,000)	61,325,230	11.20	(3.7537)	(3.7410)	(0.01)	(0.34)
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	30,582,389	24,842,056	5,740,333	23.11	859,699,647	891,467,000	(31,767,353)	(3.56)	3.5573	2.7866	0.77	27.66
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
24 Company Use *	70,890	55,704	15,186	27.26	1,992,810	1,999,000	(6,190)	(0.31)	3.5573	2.7866	0.77	27.66
25 T & D Losses *	789,974	1,169,007	(379,033)	(32.42)	22,207,121	41,951,000	(19,743,879)	(47.06)	3.5573	2.7866	0.77	27.66
26 TERRITORIAL KWH SALES	30,582,388	24,842,056	5,740,333	23.11	835,499,716	847,517,000	(12,017,284)	(1.42)	3.6604	2.9312	0.73	24.88
27 Wholesale KWH Sales	1,045,765	909,344	136,421	15.00	28,569,719	31,023,000	(2,453,281)	(7.91)	3.6604	2.9312	0.73	24.88
28 Jurisdictional KWH Sales	29,536,623	23,932,712	5,603,911	23.42	806,929,997	816,494,000	(9,564,003)	(1.17)	3.6604	2.9312	0.73	24.88
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	29,557,299	23,949,465	5,607,834	23.42	806,929,997	816,494,000	(9,564,003)	(1.17)	3.6629	2.9332	0.73	24.88
30 TRUE-UP	3,610,567	3,610,567	0	0.00	806,929,997	816,494,000	(9,564,003)	(1.17)	0.4474	0.4422	0.01	1.18
31 TOTAL JURISDICTIONAL FUEL COST	33,167,866	27,560,032	5,607,834	20.35	806,929,997	816,494,000	(9,564,003)	(1.17)	4.1103	3.3754	0.73	21.77
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.1133	3.3778	0.74	21.77
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	806,929,997	816,494,000	(9,564,003)	(1.17)	(0.0021)	(0.0021)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.1112	3.3757	0.74	21.79
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.111	3.376		

* Included for Informational Purposes Only

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

**GULF POWER COMPANY
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS
 SHOWN ON SCHEDULE A1
 FOR THE MONTH OF: FEBRUARY 2008**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 46,923,007
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	48,926
4	Hedging Settlement Costs	Schedule A-2, Line A-5	195,041
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	1,407,837
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	253,410
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(18,245,832)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 30,582,389</u>

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

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>	<u>(f)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>	<u>(j)</u>	<u>(k)</u>	<u>(l)</u>
1 Fuel Cost of System Net Generation (A3)	100,225,261	95,135,778	5,089,483	5.35	2,735,183,000	2,977,860,000	(242,677,000)	(8.15)	3.6643	3.1948	0.47	14.70
2 Hedging Settlement Costs	727,771	0	727,771	100.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
4 Adjustments to Fuel Cost (A2, Page 1) **	(46,203)	0	(46,203)	100.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	100,906,829	95,135,778	5,771,051	6.07	2,735,183,000	2,977,860,000	(242,677,000)	(8.15)	3.6892	3.1948	0.49	15.48
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	2,335,888	2,568,000	(232,112)	(9.04)	108,785,423	56,382,000	52,403,423	92.94	2.1472	4.5546	(2.41)	(52.86)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
11 Energy Payments to Qualifying Facilities (A8)	538,532	0	538,532	100.00	11,639,277	0	11,639,277	100.00	4.6269	#N/A	#N/A	#N/A
12 TOTAL COST OF PURCHASED POWER	2,874,420	2,568,000	306,420	11.93	120,424,700	56,382,000	64,042,700	113.59	2.3869	4.5546	(2.17)	(47.59)
13 Total Available MWH (Line 5 + Line 12)	103,781,249	97,703,778	6,077,471	6.22	2,855,607,700	3,034,242,000	(178,634,300)	(5.89)				
14 Fuel Cost of Economy Sales (A6)	(2,302,123)	(1,716,000)	(586,123)	34.16	(40,961,005)	(31,415,000)	(9,546,005)	30.39	(5.6203)	(5.4624)	(0.16)	(2.89)
15 Gain on Economy Sales (A6)	(283,917)	(433,000)	149,083	(34.43)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(6,563,179)	(8,094,000)	1,530,821	(18.91)	(276,771,551)	(322,005,000)	45,233,449	(14.05)	(2.3713)	(2.5136)	0.14	5.66
17 Fuel Cost of Other Power Sales (A6)	(24,059,512)	(32,889,000)	8,829,488	(26.85)	(623,331,952)	(754,402,000)	131,070,048	(17.37)	(3.8598)	(4.3596)	0.50	11.46
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(33,208,731)	(43,132,000)	9,923,269	(23.01)	(941,064,508)	(1,107,822,000)	166,757,492	(15.05)	(3.5288)	(3.8934)	0.36	9.36
19 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	70,572,518	54,571,778	16,000,740	29.32	1,914,543,192	1,926,420,000	(11,876,808)	(0.62)	3.6861	2.8328	0.85	30.12
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
24 Company Use *	147,681	118,751	28,930	24.36	4,006,428	4,192,000	(185,572)	(4.43)	3.6861	2.8328	0.85	30.12
25 T & D Losses *	3,150,349	2,794,104	356,245	12.75	85,465,654	98,634,000	(13,168,346)	(13.35)	3.6861	2.8328	0.85	30.12
26 TERRITORIAL KWH SALES	70,572,517	54,571,778	16,000,739	29.32	1,825,071,110	1,823,594,000	1,477,110	0.08	3.8668	2.9925	0.87	29.22
27 Wholesale KWH Sales	2,505,924	1,991,565	514,359	25.83	64,702,411	66,554,000	(1,851,589)	(2.78)	3.8730	2.9924	0.88	29.43
28 Jurisdictional KWH Sales	68,066,593	52,580,213	15,486,380	29.45	1,760,368,699	1,757,040,000	3,328,699	0.19	3.8666	2.9925	0.87	29.21
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	68,114,240	52,617,019	15,497,221	29.45	1,760,368,699	1,757,040,000	3,328,699	0.19	3.8693	2.9946	0.87	29.21
30 TRUE-UP	7,221,134	7,221,134	0	0.00	1,760,368,699	1,757,040,000	3,328,699	0.19	0.4102	0.4110	(0.00)	(0.19)
31 TOTAL JURISDICTIONAL FUEL COST	75,335,374	59,838,153	15,497,221	25.90	1,760,368,699	1,757,040,000	3,328,699	0.19	4.2795	3.4056	0.87	25.66
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.2826	3.4081	0.87	25.66
34 GPIF Reward / (Penalty)	(34,182)	(34,182)	0	0.00	1,760,368,699	1,757,040,000	3,328,699	0.19	(0.0019)	(0.0019)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.2807	3.4062	0.87	25.67
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.281	3.406		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	46,788,114.84	43,486,591	3,301,523.84	7.59	99,955,181.17	94,599,007	5,356,174.17	5.66
1a Other Generation	134,892.56	259,465	(124,572.44)	(48.01)	270,080.36	536,771	(266,690.64)	(49.68)
2 Fuel Cost of Power Sold	(18,245,832.37)	(20,478,000)	2,232,167.63	10.90	(33,208,731.15)	(43,132,000)	9,923,268.85	23.01
3 Fuel Cost - Purchased Power	1,407,836.61	1,574,000	(166,163.39)	(10.56)	2,335,887.31	2,568,000	(232,112.69)	(9.04)
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	#N/A	0.00	0	0.00	#N/A
3b Energy Payments to Qualifying Facilities	253,409.83	0	253,409.83	#N/A	538,532.65	0	538,532.65	#N/A
4 Energy Cost-Economy Purchases	0.00	0	0.00	#N/A	0.00	0	0.00	#N/A
5 Hedging Settlement Cost	195,040.77	0	195,040.77	#N/A	727,771.26	0	727,771.26	#N/A
6 Total Fuel & Net Power Transactions	30,533,462.24	24,842,056	5,691,406	22.91	70,618,721.60	54,571,778	16,046,944	29.41
7 Adjustments To Fuel Cost*	48,926.16	0	48,926.16	#N/A	(46,203.26)	0	(46,203.26)	#N/A
8 Adj. Total Fuel & Net Power Transactions	30,582,388.40	24,842,056	5,740,332.40	23.11	70,572,518.34	54,571,778	16,000,740.34	29.32
B. KWH Sales								
1 Jurisdictional Sales	806,929,997	816,494,000	(9,564,003)	(1.17)	1,760,368,699	1,757,040,000	3,328,699	0.19
2 Non-Jurisdictional Sales	28,569,719	31,023,000	(2,453,281)	(7.91)	64,702,411	66,554,000	(1,851,589)	(2.78)
3 Total Territorial Sales	835,499,716	847,517,000	(12,017,284)	(1.42)	1,825,071,110	1,823,594,000	1,477,110	0.08
4 Juris. Sales as % of Total Terr. Sales	96.5805	96.3395	0.2410	0.25	96.4548	96.3504	0.1044	0.11

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	31,832,100.46	32,260,945	(428,844.54)	(1.33)	69,486,678.75	69,423,377	63,301.75	0.09
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(7,221,133.16)	(7,221,134)	0.84	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	34,158.24	34,158	0.24	0.00
3 Juris. Fuel Revenue Applicable to Period	28,238,613.00	28,667,457	(428,844.00)	(1.50)	62,299,703.83	62,236,401	63,302.83	0.10
*4 Adjusted Total Fuel & Net Power Transactions (Line A8)	30,582,388.40	24,842,056	5,740,332.40	23.11	70,572,518.34	54,571,778	16,000,740.34	29.32
5 Juris. Sales % of Total KWH Sales (Line B4)	96.5805	96.3395	0.2410	0.25	96.4548	96.3504	0.1044	0.11
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	29,557,299	23,949,465	5,607,834.27	23.42	68,114,240.57	52,617,019	15,497,221.57	29.45
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(1,318,686.27)	4,717,992	(6,036,678.27)	127.95	(5,814,536.74)	9,619,382	(15,433,918.74)	160.45
8 Interest Provision for the Month	(145,186.24)	(79,017)	(66,169.24)	(83.74)	(336,828.56)	(210,217)	(126,611.56)	(60.23)
9 Beginning True-Up & Interest Provision	(57,704,660.51)	(34,946,042)	(22,758,618.51)	(65.13)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	7,221,133.16	7,221,134	(0.84)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(55,557,966.44)	(26,696,500)	(28,861,466.44)	(108.11)	(55,557,966.44)	(26,696,500)	(28,861,466.44)	(108.11)
12 Adjustment	0.00	0	0.00	#N/A	0.00	0	0.00	#N/A
13 End of Period - Total Net True-Up	(55,557,966.44)	(26,696,500)	(28,861,466.44)	(108.11)	(55,557,966.44)	(26,696,500)	(28,861,466.44)	(108.11)

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. <i>Interest Provision</i>				
1 Beginning True-Up Amount (C9)	(57,704,660.51)	(34,946,042)	(22,758,618.51)	65.13
2 Ending True-Up Amount				
Before Interest (C7+C9+C10+C12+C12)	(55,412,780.20)	(26,617,483)	(28,795,297.20)	108.18
3 Total of Beginning & Ending True-Up Amts.	(113,117,440.71)	(61,563,525)	(51,553,915.71)	83.74
4 Average True-Up Amount	(56,558,720.36)	(30,781,763)	(25,776,957.36)	83.74
5 Interest Rate -				
1st Day of Reporting Business Month	3.08	3.08	0.0000	
6 Interest Rate -				
1st Day of Subsequent Business Month	3.08	3.08	0.0000	
7 Total (D5+D6)	6.16	6.16	0.0000	
8 Annual Average Interest Rate	3.08	3.08	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.2567	0.2567	0.0000	
10 Interest Provision (D4*D9)	(145,186.24)	(79,017)	(66,169.24)	83.74
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	55,288	67,684	(12,396)	(18.31)	168,653	152,094	16,559	10.89
2 COAL excluding Scherer	32,974,102	26,220,038	6,754,064	25.76	67,199,368	55,754,816	11,444,552	20.53
3 COAL at Scherer	2,667,211	2,835,131	(167,920)	(5.92)	5,166,464	5,815,948	(649,484)	(11.17)
4 GAS	11,205,719	14,594,284	(3,388,565)	(23.22)	27,547,054	33,293,013	(5,745,959)	(17.26)
5 GAS (B.L.)	16,713	28,919	(12,206)	(42.21)	96,702	119,907	(23,205)	(19.35)
6 OIL - C.T.	3,974	0	3,974	100.00	47,019	0	47,019	100.00
7 TOTAL (\$)	<u>46,923,007</u>	<u>43,746,056</u>	<u>3,176,951</u>	<u>7.26</u>	<u>100,225,261</u>	<u>95,135,778</u>	<u>5,089,483</u>	<u>5.35</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	#N/A	0	0	0	#N/A
9 COAL excluding Scherer	991,503	1,070,310	(78,807)	(7.36)	2,069,108	2,243,780	(174,672)	(7.78)
10 COAL at Scherer	129,315	139,630	(10,315)	(7.39)	254,954	288,940	(33,986)	(11.76)
11 GAS	166,293	192,950	(26,657)	(13.82)	410,956	445,140	(34,184)	(7.68)
12 OIL - C.T.	0	0	0	#N/A	165	0	165	100.00
13 TOTAL (MWH)	<u>1,287,111</u>	<u>1,402,890</u>	<u>(115,779)</u>	<u>(8.25)</u>	<u>2,735,183</u>	<u>2,977,860</u>	<u>(242,677)</u>	<u>(8.15)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	499	801	(302)	(37.72)	1,655	1,803	(148)	(8.21)
15 COAL (TONS) excluding Scherer	458,658	415,906	42,752	10.28	959,425	886,931	72,494	8.17
16 GAS (MCF)	1,120,703	1,332,794	(212,091)	(15.91)	2,839,151	3,059,688	(220,537)	(7.21)
17 OIL - C.T. (BBL)	47	0	47	100.00	557	0	557	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	11,666,509	11,088,308	578,201	5.21	24,244,655	23,582,710	661,945	2.81
19 GAS - Generation	1,151,325	1,369,802	(218,477)	(15.95)	2,911,632	3,139,132	(227,500)	(7.25)
20 OIL - C.T.	274	0	274	100.00	3,243	0	3,243	100.00
21 TOTAL (MMBTU)	<u>12,818,108</u>	<u>12,458,110</u>	<u>359,998</u>	<u>2.89</u>	<u>27,159,530</u>	<u>26,721,842</u>	<u>437,688</u>	<u>1.64</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	#N/A	0.00	0.00	0.00	#N/A
23 COAL	87.08	86.25	0.83	0.96	84.97	85.05	(0.08)	(0.09)
24 GAS	12.92	13.75	(0.83)	(6.04)	15.02	14.95	0.07	0.47
25 OIL - C.T.	0.00	0.00	0.00	#N/A	0.01	0.00	0.01	100.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>#N/A</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>#N/A</u>
FUEL COST (\$)/UNIT								
27 LIGHTER OIL (\$/BBL)	110.80	84.53	26.27	31.08	101.91	84.36	17.55	20.80
28 COAL (\$/TON) (1)	71.89	63.04	8.85	14.04	70.04	62.86	7.18	11.42
29 GAS (\$/MCF) (2)	9.89	10.78	(0.89)	(8.26)	9.64	10.74	(1.10)	(10.24)
30 OIL - C.T. (\$/BBL)	84.55	#N/A	#N/A	#N/A	84.41	#N/A	#N/A	#N/A
FUEL COST (\$)/MMBTU								
31 COAL + GAS B.L. + OIL B.L.	3.06	2.63	0.43	16.35	3.00	2.62	0.38	14.50
32 GAS - Generation (2)	9.62	10.46	(0.84)	(8.03)	9.37	10.43	(1.06)	(10.16)
33 OIL - C.T.	14.50	#N/A	#N/A	#N/A	14.50	#N/A	#N/A	#N/A
34 TOTAL (\$/MMBTU)	<u>3.66</u>	<u>3.49</u>	<u>0.17</u>	<u>4.87</u>	<u>3.69</u>	<u>3.54</u>	<u>0.15</u>	<u>4.24</u>
BTU BURNED / KWH								
35 COAL + GAS B.L. + OIL B.L.	10,409	9,164	1,245	13.59	10,432	9,311	1,121	12.04
36 GAS - Generation (2)	7,067	7,354	(287)	(3.90)	7,205	7,278	(73)	(1.00)
37 OIL - C.T.	#N/A	#N/A	#N/A	#N/A	19,655	#N/A	#N/A	#N/A
38 TOTAL (BTU/KWH)	<u>9,959</u>	<u>8,923</u>	<u>1,036</u>	<u>11.61</u>	<u>9,930</u>	<u>9,015</u>	<u>915</u>	<u>10.15</u>
FUEL COST (¢/KWH)								
39 COAL + GAS B.L. + OIL B.L.	3.33	2.46	0.87	35.37	3.26	2.50	0.76	30.40
40 COAL at Scherer	2.06	2.03	0.03	1.48	2.03	2.01	0.02	1.00
41 GAS	6.74	7.56	(0.82)	(10.85)	6.70	7.48	(0.78)	(10.43)
42 OIL - C.T.	#N/A	#N/A	#N/A	#N/A	28.50	#N/A	#N/A	#N/A
43 TOTAL (¢/KWH)	<u>3.65</u>	<u>3.12</u>	<u>0.53</u>	<u>16.99</u>	<u>3.66</u>	<u>3.19</u>	<u>0.47</u>	<u>14.73</u>

Note: (1) Line 28, \$/Ton excludes Plant Scherer. Coal statistics for Plant Scherer are being reported on a BTU and \$ basis only.
(2) Calculations for Line 29, 32, and 36 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap (MW) 2008	(c) Net Gen. (MWH)	(d) Cap Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	(526)	(1.0)	0.0	0.0	0	Coal	0	0	0	0	#N/A	#N/A
2			0					Gas-G	0	1,046	0	0	#N/A	#N/A
3								Gas-S	0	1,046	0	0	#N/A	#N/A
4								Oil-S	0	138,711	0	0	#N/A	#N/A
5	Crist 5	78.0	(31)	(0.1)	0.0	#N/A	0	Coal	0	0	0	0	#N/A	#N/A
6			0					Gas-G	0	1,046	0	0	#N/A	#N/A
7								Gas-S	0	1,046	0	0	#N/A	#N/A
8								Oil-S	0	138,711	0	0	#N/A	#N/A
9	Crist 6	302.0	180,192	85.8	95.4	89.9	10,665	Coal	83,835	11,461	1,921,666	5,986,925	3.32	71.41
10			60					Gas-G	630	1,046	659	5,733	0.00	9.10
11								Gas-S	1,835	1,046	1,919	16,713		9.11
12								Oil-S	0	138,711	0	0		#N/A
13	Crist 7	472.0	306,009	93.2	98.4	94.7	10,699	Coal	143,037	11,445	3,274,117	10,214,692	3.34	71.41
14			0					Gas-G	0	1,046	0	0	#N/A	#N/A
15								Gas-S	0	1,046	0	0	#N/A	#N/A
16								Oil-S	8	138,711	48	685		85.63
17	Scherer 3 (2)	211.0	129,315	88.1	99.5	88.5	10,391	Coal	N/A	8,526	1,343,701	2,667,211	2.06	#N/A
18								Oil-S	3	140,150	17	286		95.33
19	Scholz 1	46.0	18,033	56.3	100.0	56.3	11,914	Coal	8,528	12,597	214,854	708,975	3.93	83.13
20								Oil-S	9	138,113	50	946		105.11
21	2	46.0	16,338	51.0	100.0	51.0	12,374	Coal	7,988	12,654	202,160	664,073	4.06	83.13
22								Oil-S	8	138,113	44	819		102.38
23	Smith 1	162.0	108,123	95.9	99.8	96.1	10,243	Coal	48,196	11,490	1,107,544	3,490,299	3.23	72.42
24								Oil-S	57	138,671	330	6,449		113.14
25	2	195.0	88,873	65.5	69.1	94.8	10,503	Coal	40,564	11,506	933,459	2,937,601	3.31	72.42
26								Oil-S	323	138,671	1,882	36,799		113.93
27	3	531.0	162,853	44.1	73.7	59.8	7,066	Gas-G	1,118,238	1,029	1,150,667	11,065,093	6.79	9.90
28	A (3)	40.0	0	0.0	98.7	0.0	#N/A	Oil	47	138,671	274	3,974	#N/A	84.55
29	Other Generation	0.0	3,380						0	0		134,893	3.99	#N/A
30	Daniel 1 (1)	250.0	109,073	62.7	88.0	71.2	9,996	Coal	51,954	10,493	1,090,307	3,686,500	3.38	70.96
31								Oil-S	88	137,476	509	8,893		101.06
32	Daniel 2 (1)	253.5	165,419	93.8	98.9	94.8	9,514	Coal	74,556	10,555	1,573,877	5,290,270	3.20	70.96
33								Oil-S	4	137,476	24	411		102.75
34	Total	2,664.5	1,287,111	69.4	69.8	99.4	9,985				12,818,108	46,928,240	3.65	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec	(5,233)	
Recoverable Fuel	46,923,007	3.65

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES :									
1	UNITS (BBL)	1,025	774	251	32.42	2,168	1,750	418	23.89
2	UNIT COST (\$/BBL)	120.56	85.14	35.42	41.60	114.14	85.11	29.03	34.11
3	AMOUNT (\$)	123,569	65,914	57,655	87.47	247,455	148,928	98,527	66.16
4	BURNED :								
5	UNITS (BBL)	619	801	(182)	(22.73)	1,879	1,803	76	4.22
6	UNIT COST (\$/BBL)	109.82	84.53	25.29	29.92	102.31	84.36	17.95	21.28
7	AMOUNT (\$)	67,979	67,684	295	0.44	192,237	152,094	40,143	26.39
8	ENDING INVENTORY :								
9	UNITS (BBL)	7,302	8,487	(1,185)	(13.96)	7,302	8,487	(1,185)	(13.96)
10	UNIT COST (\$/BBL)	93.68	85.44	8.24	9.64	93.68	85.44	8.24	9.64
11	AMOUNT (\$)	684,018	725,106	(41,088)	(5.67)	684,018	725,106	(41,088)	(5.67)
12	DAYS SUPPLY	NA	NA						
13	COAL EXCLUDING PLANT SCHERER								
14	PURCHASES :								
15	UNITS (TONS)	501,110	418,118	82,992	19.85	971,622	810,863	160,759	19.83
16	UNIT COST (\$/TON)	73.80	63.05	10.75	17.05	71.47	62.89	8.58	13.64
17	AMOUNT (\$)	36,982,037	26,362,879	10,619,158	40.28	69,441,515	50,994,602	18,446,913	36.17
18	BURNED :								
19	UNITS (TONS)	458,658	415,906	42,752	10.28	959,425	886,931	72,494	8.17
20	UNIT COST (\$/TON)	71.90	63.04	8.86	14.05	70.05	62.86	7.19	11.44
21	AMOUNT (\$)	32,979,336	26,220,038	6,759,298	25.78	67,209,835	55,754,816	11,455,019	20.55
22	ENDING INVENTORY :								
23	UNITS (TONS)	461,533	681,279	(219,746)	(32.25)	461,533	681,279	(219,746)	(32.25)
24	UNIT COST (\$/TON)	72.16	62.71	9.45	15.07	72.16	62.71	9.45	15.07
25	AMOUNT (\$)	33,302,516	42,724,756	(9,422,240)	(22.05)	33,302,516	42,724,756	(9,422,240)	(22.05)
26	DAYS SUPPLY	23	32	(9)	(28.13)	23	32	(9)	(28.13)
27	COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
28	PURCHASES :								
29	UNITS (MMBTU)	1,149,541	1,150,574	(1,033)	(0.09)	2,833,265	2,301,144	532,121	23.12
30	UNIT COST (\$/MMBTU)	2.13	2.19	(0.06)	(2.74)	1.88	2.19	(0.31)	(14.16)
31	AMOUNT (\$)	2,443,063	2,514,051	(70,988)	(2.82)	5,321,463	5,028,095	293,368	5.83
32	BURNED :								
33	UNITS (MMBTU)	1,343,701	1,358,053	(14,352)	(1.06)	2,626,529	2,811,002	(184,473)	(6.56)
34	UNIT COST (\$/MMBTU)	1.98	2.09	(0.11)	(5.26)	1.97	2.07	(0.10)	(4.83)
35	AMOUNT (\$)	2,667,211	2,835,131	(167,920)	(5.92)	5,166,465	5,815,948	(649,483)	(11.17)
36	ENDING INVENTORY :								
37	UNITS (MMBTU)	4,188,535	3,608,329	580,206	16.08	4,188,535	3,608,329	580,206	16.08
38	UNIT COST (\$/MMBTU)	1.98	2.03	(0.05)	(2.46)	1.98	2.03	(0.05)	(2.46)
39	AMOUNT (\$)	8,311,386	7,331,686	979,700	13.36	8,311,386	7,331,686	979,700	13.36
40	DAYS SUPPLY	81	70	11	15.71	81	70	11	15.71
41	GAS (Reported on a MMBTU and \$ basis)								
42	PURCHASES :								
43	UNITS (MMBTU)	1,137,067	1,372,777	(235,710)	(17.17)	2,754,480	3,151,478	(396,998)	(12.60)
44	UNIT COST (\$/MMBTU)	9.74	10.46	(0.72)	(6.88)	9.58	10.43	(0.85)	(8.15)
45	AMOUNT (\$)	11,074,380	14,363,738	(3,289,358)	(22.90)	26,385,391	32,876,149	(6,490,758)	(19.74)
46	BURNED :								
47	UNITS (MMBTU)	1,153,245	1,372,777	(219,532)	(15.99)	2,921,543	3,151,478	(229,935)	(7.30)
48	UNIT COST (\$/MMBTU)	9.61	10.46	(0.85)	(8.13)	9.37	10.43	(1.06)	(10.16)
49	AMOUNT (\$)	11,087,539	14,363,738	(3,276,199)	(22.81)	27,373,676	32,876,149	(5,502,473)	(16.74)
50	ENDING INVENTORY :								
51	UNITS (MMBTU)	331,332	0	331,332	100.00	331,332	0	331,332	100.00
52	UNIT COST (\$/MMBTU)	9.62	#N/A	#N/A	#N/A	9.62	#N/A	#N/A	#N/A
53	AMOUNT (\$)	3,186,169	0	3,186,169	100.00	3,186,169	0	3,186,169	100.00
54	OTHER - C.T. OIL								
55	PURCHASES :								
56	UNITS (BBL) *	0	0	0	#N/A	1,075	0	1,075	#N/A
57	UNIT COST (\$/BBL)	#N/A	#N/A	#N/A	#N/A	118.16	#N/A	#N/A	#N/A
58	AMOUNT (\$)	0	0	0	#N/A	127,022	0	127,022	#N/A
59	BURNED :								
60	UNITS (BBL)	47	0	47	#N/A	557	0	557	#N/A
61	UNIT COST (\$/BBL)	84.55	#N/A	#N/A	#N/A	84.42	#N/A	#N/A	#N/A
62	AMOUNT (\$)	3,974	0	3,974	#N/A	47,020	0	47,020	#N/A
63	ENDING INVENTORY :								
64	UNITS (BBL)	5,760	7,143	(1,383)	(19.36)	5,760	7,143	(1,383)	(19.36)
65	UNIT COST (\$/BBL)	84.44	75.36	9.08	12.05	84.44	75.36	9.08	12.05
66	AMOUNT (\$)	486,349	538,287	(51,938)	(9.65)	486,349	538,287	(51,938)	(9.65)
67	DAYS SUPPLY	3	4	(1)	(25.00)				

**POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2008**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	369,656,000	0	369,656,000	4.12	4.36	15,247,000	16,106,000
2	Various Unit Power Sales	158,838,000	0	158,838,000	2.52	2.63	4,003,000	4,175,000
3	Various Economy Sales	18,904,000	0	18,904,000	5.45	5.48	1,030,000	1,036,000
4	Gain on Econ. Sales	0	0	0	N/A	N/A	198,000	198,000
5	TOTAL ESTIMATED SALES	547,398,000	0	547,398,000	3.74	3.93	20,478,000	21,515,000
ACTUAL								
6	Southern Company Interchange	327,908,327	0	327,908,327	4.74	4.99	15,555,277	16,374,162
7	A.E.C. External	2,373,447	0	2,373,447	6.01	6.70	142,712	159,129
8	AECI External	66,567	0	66,567	5.26	7.02	3,499	4,670
9	AEP External	57,150	0	57,150	9.23	6.27	5,277	3,583
10	AMEREN External	0	0	0	#N/A	#N/A	0	0
11	BEAR External	1,238,528	0	1,238,528	5.79	6.52	71,708	80,801
12	BPENERGY External	0	0	0	#N/A	#N/A	18	0
13	CARGILE External	2,946,953	0	2,946,953	5.65	6.39	166,610	188,302
14	CITIG External	7,032	0	7,032	4.78	7.00	336	492
15	COBBEMC External	165,562	0	165,562	23.84	7.21	39,477	11,937
16	CONSTELL External	1,611,020	0	1,611,020	5.63	6.48	90,714	104,452
17	CPL External	0	0	0	#N/A	#N/A	(2)	0
18	DUKE PWR External	68,275	0	68,275	7.47	7.80	5,103	5,325
19	EAGLE EN External	54,624	0	54,624	7.19	6.10	3,928	3,332
20	EASTKY External	3,371,316	0	3,371,316	5.52	6.50	186,180	219,161
21	ENTERGY External	125,350	0	125,350	5.38	6.66	6,740	8,349
22	FEMT External	93,739	0	93,739	5.05	6.98	4,732	6,542
23	FPC External, UPS	40,410,738	0	40,410,738	2.42	2.61	978,706	1,052,902
24	FPL UPS	82,433,440	0	82,433,440	2.35	2.53	1,940,155	2,086,918
25	HBEC External	0	0	0	#N/A	#N/A	0	0
26	JARON External	2,294,061	0	2,294,061	5.61	6.47	128,660	148,539
27	JEA UPS	18,196,371	0	18,196,371	2.37	2.54	431,327	462,407
28	LG&E External	7,032	0	7,032	5.22	7.50	367	527
29	MERRILL External	0	0	0	#N/A	#N/A	0	0
30	MISO External	5,667	0	5,667	21.71	6.56	1,231	372
31	MNROW External	0	0	0	#N/A	#N/A	130	0
32	MORGAN External	0	0	0	#N/A	#N/A	(1)	0
33	NRG External	22,191	0	22,191	5.06	6.65	1,124	1,476
34	OPC External	335,911	0	335,911	4.93	6.94	16,549	23,316
35	ORLANDO External	0	0	0	#N/A	#N/A	(1)	0
36	PJM External	59,810	0	59,810	4.65	5.85	2,780	3,500
37	SEC External	27,925	0	27,925	8.02	15.30	2,240	4,274
38	TAL External	1,334,190	0	1,334,190	6.03	7.20	80,402	95,996
39	TEA External	413,952	0	413,952	6.06	9.52	25,075	39,397
40	TENASKA External	19,321	0	19,321	4.91	6.68	948	1,291
41	TVA External	1,172,480	0	1,172,480	5.46	7.10	63,973	83,292
42	UEC External	40,554	0	40,554	4.77	7.33	1,935	2,974
43	WESTGA External	0	0	0	#N/A	#N/A	0	0
44	WILLIAMS External	0	0	0	#N/A	#N/A	883	0
45	WRI External	1,559,813	0	1,559,813	5.12	5.92	79,849	92,305
46	Less: Flow-Thru Energy	(39,106,019)	0	(39,106,019)	4.81	4.81	(1,879,511)	(1,879,511)
47	AEC/BRMC	0	0	0	#N/A	#N/A	0	0
48	SEPA	1,133	1,133	0	0.00	0.00	0	0
49	U.P.S. Adjustment	0	0	0	N/A	N/A	(79,310)	(79,310)
50	Economy Energy Sales Gain	0	0	0	N/A	N/A	166,013	166,013
51	Other transactions including adj.	<u>36,756,310</u>	<u>35,985,009</u>	<u>771,301</u>	0.00	0.00	<u>0</u>	<u>0</u>
52	TOTAL ACTUAL SALES	486,072,770	35,986,142	450,086,628	3.75	4.01	18,245,832	19,476,915
53	Difference in Amount	(61,325,230)	35,986,142	(97,311,372)	0.01	0.08	(2,232,168)	(2,038,085)
54	Difference in Percent	(11.20)	#N/A	(17.78)	0.27	2.04	(10.90)	(9.47)

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					¢ / KWH FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	754,402,000	0	754,402,000	4.36	4.59	32,889,000	34,591,000
2	Various Unit Power Sales	322,005,000	0	322,005,000	2.51	2.62	8,094,000	8,448,000
3	Various Economy Sales	31,415,000	0	31,415,000	5.46	5.51	1,716,000	1,730,000
4	Gain on Econ. Sales	0	0	0	#N/A	#N/A	433,000	433,000
5	TOTAL ESTIMATED SALES	1,107,822,000	0	1,107,822,000	3.89	4.08	43,132,000	45,202,000
ACTUAL								
6	Southern Company Interchange	619,563,530	0	619,563,530	4.51	4.73	27,917,562	29,309,911
7	A.E.C. External	5,603,368	0	5,603,368	5.99	6.65	335,450	372,723
8	AECI External	132,247	0	132,247	5.07	6.79	6,707	8,977
9	AEP External	78,247	0	78,247	8.15	6.45	6,373	5,046
10	AMEREN External	0	0	0	#N/A	#N/A	0	0
11	BEAR External	1,299,023	0	1,299,023	5.79	6.53	75,155	84,818
12	BPENERGY External	27,312	0	27,312	5.04	7.00	1,376	1,912
13	CARGILE External	7,392,732	0	7,392,732	5.72	6.38	422,745	471,672
14	CITIG External	14,132	0	14,132	5.04	6.85	713	968
15	COBBEMC External	556,792	0	556,792	10.87	7.41	60,515	41,254
16	CONSTELL External	3,254,241	0	3,254,241	5.90	6.64	191,894	215,933
17	CPL External	8,807	0	8,807	4.72	6.74	416	594
18	DUKE PWR External	601,642	0	601,642	4.89	6.91	29,444	41,563
19	EAGLE EN External	65,548	0	65,548	5.72	6.33	3,751	4,151
20	EASTKY External	7,471,552	0	7,471,552	5.61	6.58	419,373	491,470
21	ENTERGY External	420,365	0	420,365	4.94	6.26	20,762	26,334
22	FEMT External	248,114	0	248,114	4.92	6.86	12,200	17,016
23	FPC External, UPS	79,742,125	0	79,742,125	2.43	2.63	1,938,682	2,100,393
24	FPL External, UPS	160,000,745	0	160,000,745	2.36	2.55	3,770,566	4,080,917
25	HBEC External	0	0	0	#N/A	#N/A	2,308	0
26	JARON External	4,806,639	0	4,806,639	5.43	6.49	261,221	311,798
27	JEA UPS	35,597,533	0	35,597,533	2.39	2.58	849,339	919,293
28	LG&E External	84,384	0	84,384	6.64	7.32	5,599	6,174
29	MERRILL External	2,868	0	2,868	3.96	5.80	114	166
30	MISO External	8,739	0	8,739	15.69	6.77	1,371	591
31	MNRW External	0	0	0	#N/A	#N/A	130	0
32	MORGAN External	3,072	0	3,072	16.20	4.60	498	141
33	NRG External	47,930	0	47,930	4.60	6.48	2,206	3,105
34	OPC External	562,848	0	562,848	4.78	6.84	26,883	38,490
35	ORLANDO External	14,406	0	14,406	3.72	6.43	536	927
36	PJM External	89,031	0	89,031	4.56	5.80	4,061	5,163
37	SEC External	91,081	0	91,081	5.78	9.46	5,265	8,618
38	TAL External	1,431,148	0	1,431,148	5.97	7.13	85,383	102,008
39	TEA External	1,470,499	0	1,470,499	4.91	7.33	72,147	107,741
40	TENASKA External	65,133	0	65,133	5.11	6.59	3,328	4,294
41	TVA External	2,921,601	0	2,921,601	4.70	6.41	137,208	187,343
42	UEC External	40,554	0	40,554	4.77	7.33	1,935	2,974
43	WESTGA External	0	0	0	#N/A	#N/A	(4,930)	0
44	WILLIAMS External	0	0	0	#N/A	#N/A	2,168	0
45	WRI External	3,578,098	0	3,578,098	5.40	6.08	193,200	217,682
46	Less: Flow-Thru Energy	(79,480,556)	0	(79,480,556)	4.85	4.85	(3,858,050)	(3,858,050)
47	AEC/BRMC	0	0	0	#N/A	#N/A	0	0
48	SEPA	2,028	2,028	0	0.00	0.00	0	0
49	U.P.S. Adjustment	0	0	0	#N/A	#N/A	(80,791)	(80,791)
50	Economy Energy Sales Gain	0	0	0	#N/A	#N/A	283,917	283,917
51	Other transactions including adj.	83,246,950	82,822,264	424,686	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	941,064,508	82,824,292	858,240,216	3.53	3.78	33,208,731	35,537,236
53	Difference in Amount	(166,757,492)	82,824,292	(249,581,784)	(0.36)	(0.30)	(9,923,269)	(9,664,764)
54	Difference in Percent	(15.05)	#N/A	(22.53)	(9.25)	(7.35)	(23.01)	(21.38)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	#N/A	#N/A	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	4,947,013	0	0	0	4.75	4.75	235,187
3	Pensacola Christian College	COG 1	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	#N/A	#N/A	40
5	Santa Rosa Energy	COG 1	0	0	0	0	#N/A	#N/A	0
6	Solutia	COG 1	186,000	0	0	0	6.56	6.56	12,210
7	International Paper	COG 1	115,000	0	0	0	5.19	5.19	5,973
8	Chelco	COG 1	0	0	0	0	#N/A	#N/A	0
9	TOTAL		5,248,013	0	0	0	4.83	4.83	253,410

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	#N/A	#N/A	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	9,827,277	0	0	0	4.49	4.49	441,352
3	Pensacola Christian College	COG 1	0	0	0	0	#N/A	#N/A	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	#N/A	#N/A	43
5	Santa Rosa Energy	COG 1	0	0	0	0	#N/A	#N/A	0
6	Solutia	COG 1	1,608,000	0	0	0	5.33	5.33	85,737
7	International Paper	COG 1	204,000	0	0	0	5.53	5.53	11,273
8	Chelco	COG 1	0	0	0	0	#N/A	#N/A	127
9	TOTAL		11,639,277	0	0	0	4.63	4.63	538,532

SCHEDULE A-9

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

(2) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>						
1 Southern Company Interchange	14,853,000	4.09	607,000	15,221,000	4.09	622,000
2 Unit Power Sales	6,299,000	4.89	308,000	12,057,000	5.25	633,000
3 Economy Energy	6,803,000	3.95	269,000	12,004,000	3.97	477,000
4 Other Purchases	<u>8,020,000</u>	4.86	<u>390,000</u>	<u>17,100,000</u>	4.89	<u>836,000</u>
5 TOTAL ESTIMATED PURCHASES	<u>35,975,000</u>	4.38	<u>1,574,000</u>	<u>56,382,000</u>	4.55	<u>2,568,000</u>
<i>ACTUAL</i>						
6 Southern Company Interchange	36,607,801	5.99	2,194,491	80,011,599	6.08	4,867,811
7 Non-Associated Companies	53,288,128	2.14	1,140,879	102,255,772	1.39	1,422,573
8 Alabama Electric Co-op	0	N/A	0	0	N/A	0
9 Other Wheeled Energy	(583,013)	N/A	N/A	(516,277)	N/A	N/A
10 Other Transactions	35,249,507	0.16	55,794	80,948,885	0.15	117,510
11 Less: Flow-Thru Energy	<u>(71,149,019)</u>	2.79	<u>(1,983,327)</u>	<u>(153,914,556)</u>	2.65	<u>(4,072,006)</u>
12 TOTAL ACTUAL PURCHASES	<u>53,413,404</u>	2.64	<u>1,407,837</u>	<u>108,785,423</u>	2.15	<u>2,335,888</u>
13 Difference in Amount	17,438,404	(1.74)	(166,163)	52,403,423	(2.40)	(232,112)
14 Difference in Percent	48.47	(39.73)	(10.56)	92.94	(52.75)	(9.04)

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

(A) CONTRACT/COUNTERPARTY	(B) CONTRACT TYPE	(B) TERM		(C)	(D)	(E)	(F)	(G)	(H)	(I)				
		Start	End	JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL				
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322 1	793,207	489 3	469,097							1,262,304
SUBTOTAL					\$ 793,207	\$ 469,097	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,262,304
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)							(162,491)
SUBTOTAL					\$ (96,598)	\$ (65,893)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (162,491)
TOTAL					\$ 696,609	\$ 403,204	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,099,813

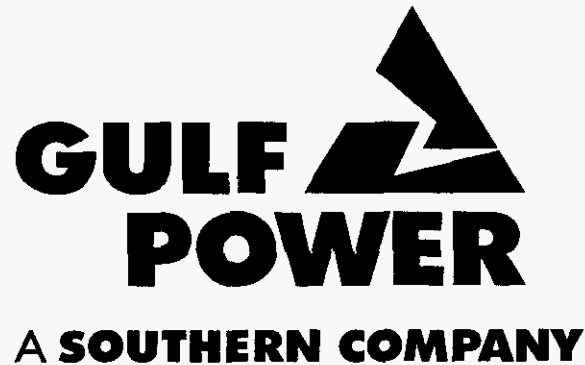
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice											1,262,304
SUBTOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,262,304
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies											(162,491)
SUBTOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(162,491)
TOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,099,813

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
MARCH 2008**



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

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

* Included for informational Purposes Only

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

SCHEDULE A1a

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

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

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

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

* Included for Informational Purposes Only

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

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

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

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

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

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

* Prior Period Coal Inventory Cost Adjustment

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

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

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

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

Note: (1) Line 28, \$/Ton excludes Plant Scherer. Coal statistics for Plant Scherer are being reported on a BTU and \$ basis only.
(2) Calculations for Line 29, 32, and 36 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

SCHEDULE A-4

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

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

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

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

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

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES :									
1	UNITS (BBL)	1,518	926	592	63.96	3,686	2,675	1,011	37.79
2	UNIT COST (\$/BBL)	130.78	85.09	45.69	53.70	120.99	85.10	35.89	42.17
3	AMOUNT (\$)	198,520	78,758	119,762	152.06	445,975	227,686	218,289	95.87
4	BURNED :								
5	UNITS (BBL)	1,743	952	791	83.07	3,622	2,755	867	31.47
6	UNIT COST (\$/BBL)	107.70	84.48	23.22	27.49	104.90	84.40	20.50	24.29
7	AMOUNT (\$)	187,722	80,435	107,287	133.38	379,959	232,529	147,430	63.40
8	ENDING INVENTORY :								
9	UNITS (BBL)	7,077	8,461	(1,384)	(16.36)	7,077	8,461	(1,384)	(16.36)
10	UNIT COST (\$/BBL)	98.18	85.50	12.68	14.83	98.18	85.50	12.68	14.83
11	AMOUNT (\$)	694,815	723,429	(28,614)	(3.96)	694,815	723,429	(28,614)	(3.96)
12	DAYS SUPPLY	NA	NA						
13	COAL EXCLUDING PLANT SCHERER								
14	PURCHASES :								
15	UNITS (TONS)	506,183	492,344	13,839	2.81	1,477,805	1,303,207	174,598	13.40
16	UNIT COST (\$/TON)	70.24	83.77	6.47	10.15	71.05	63.22	7.83	12.39
17	AMOUNT (\$)	35,552,923	31,398,120	4,154,803	13.23	104,994,438	82,392,722	22,601,716	27.43
18	BURNED :								
19	UNITS (TONS)	406,773	491,821	(85,048)	(17.29)	1,366,198	1,378,752	(12,554)	(0.91)
20	UNIT COST (\$/TON)	71.21	62.33	8.88	14.25	70.40	62.67	7.73	12.33
21	AMOUNT (\$)	28,965,717	30,656,063	(1,690,346)	(5.51)	96,175,552	86,410,879	9,764,673	11.30
22	ENDING INVENTORY :								
23	UNITS (TONS)	560,943	681,802	(120,859)	(17.73)	560,943	681,802	(120,859)	(17.73)
24	UNIT COST (\$/TON)	71.11	63.75	7.36	11.55	71.11	63.75	7.36	11.55
25	AMOUNT (\$)	39,889,723	43,466,813	(3,577,090)	(8.23)	39,889,723	43,466,813	(3,577,090)	(8.23)
26	DAYS SUPPLY	28	32	(4)	(12.50)	28	32	(4)	(12.50)
27	COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
28	PURCHASES :								
29	UNITS (MMBTU)	1,256,211	1,150,577	105,634	9.18	4,089,475	3,451,721	637,754	18.48
30	UNIT COST (\$/MMBTU)	2.12	2.19	(0.07)	(3.20)	1.95	2.19	(0.24)	(10.96)
31	AMOUNT (\$)	2,667,488	2,514,060	153,428	6.10	7,988,951	7,542,155	446,796	5.92
32	BURNED :								
33	UNITS (MMBTU)	1,380,135	1,450,322	(70,187)	(4.84)	4,006,665	4,261,324	(254,659)	(5.98)
34	UNIT COST (\$/MMBTU)	2.02	2.08	(0.06)	(2.88)	1.98	2.07	(0.09)	(4.35)
35	AMOUNT (\$)	2,782,498	3,018,240	(235,742)	(7.81)	7,948,963	8,834,188	(885,225)	(10.02)
36	ENDING INVENTORY :								
37	UNITS (MMBTU)	4,064,610	3,308,584	756,026	22.85	4,064,610	3,308,584	756,026	22.85
38	UNIT COST (\$/MMBTU)	2.02	2.06	(0.04)	(1.94)	2.02	2.06	(0.04)	(1.94)
39	AMOUNT (\$)	8,196,376	6,827,506	1,368,870	20.05	8,196,376	6,827,506	1,368,870	20.05
40	DAYS SUPPLY	78	64	14	21.88	78	64	14	21.88
41	GAS (Reported on a MMBTU and \$ basis)								
42	PURCHASES :								
43	UNITS (MMBTU)	1,420,372	2,040,783	(620,411)	(30.40)	4,174,852	5,192,261	(1,017,409)	(19.59)
44	UNIT COST (\$/MMBTU)	10.28	10.04	0.24	2.39	9.82	10.28	(0.46)	(4.47)
45	AMOUNT (\$)	14,600,707	20,481,275	(5,880,568)	(28.71)	40,986,099	53,357,424	(12,371,325)	(23.19)
46	BURNED :								
47	UNITS (MMBTU)	1,432,554	2,040,783	(608,229)	(29.80)	4,354,097	5,192,261	(838,164)	(16.14)
48	UNIT COST (\$/MMBTU)	10.15	10.04	0.11	1.10	9.63	10.28	(0.65)	(6.32)
49	AMOUNT (\$)	14,536,416	20,481,275	(5,944,859)	(29.03)	41,910,092	53,357,424	(11,447,332)	(21.45)
50	ENDING INVENTORY :								
51	UNITS (MMBTU)	319,150	0	319,150	100.00	319,150	0	319,150	100.00
52	UNIT COST (\$/MMBTU)	10.18	0.00	10.18	100.00	10.18	0.00	10.18	100.00
53	AMOUNT (\$)	3,250,460	0	3,250,460	100.00	3,250,460	0	3,250,460	100.00
54	OTHER - C.T. OIL								
55	PURCHASES :								
56	UNITS (BBL) *	0	0	0	0.00	1,075	0	1,075	100.00
57	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	0.00	118.00	100.00
58	AMOUNT (\$)	0	0	0	0.00	127,022	0	127,022	100.00
59	BURNED :								
60	UNITS (BBL)	67	0	67	100.00	624	0	624	100.00
61	UNIT COST (\$/BBL)	85.03	0.00	85.03	100.00	84.48	0.00	84.48	100.00
62	AMOUNT (\$)	5,697	0	5,697	100.00	52,717	0	52,717	100.00
63	ENDING INVENTORY :								
64	UNITS (BBL)	5,693	7,143	(1,450)	(20.30)	5,693	7,143	(1,450)	(20.30)
65	UNIT COST (\$/BBL)	84.43	75.36	9.07	12.04	84.43	75.36	9.07	12.04
66	AMOUNT (\$)	480,652	538,287	(57,635)	(10.71)	480,652	538,287	(57,635)	(10.71)
67	DAYS SUPPLY	3	4	(1)	(25.00)				

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

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

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

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

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

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

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

SCHEDULE A-9

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

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

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

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

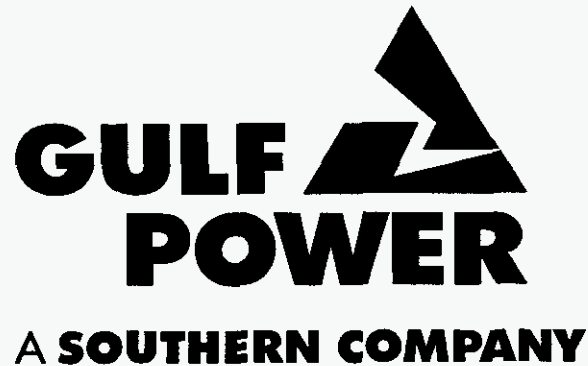
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

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

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
APRIL 2008**



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

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>	<u>(f)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>	<u>(j)</u>	<u>(k)</u>	<u>(l)</u>
1 Fuel Cost of System Net Generation (A3)	48,811,690	51,628,927	(2,817,237)	(5.46)	1,209,398,000	1,501,340,000	(291,942,000)	(19.45)	4.0360	3.4389	0.60	17.36
2 Hedging Settlement Costs	(795,445)	0	(795,445)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(9,094)	0	(9,094)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	48,007,151	51,628,927	(3,621,776)	(7.02)	1,209,398,000	1,501,340,000	(291,942,000)	(19.45)	3.9695	3.4389	0.53	15.43
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	1,241,968	625,000	616,968	98.71	88,494,288	17,812,000	70,682,288	396.82	1.4034	3.5089	(2.11)	(60.00)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	282,321	0	282,321	100.00	(24,418,000)	0	(24,418,000)	100.00	(1.1562)	0.0000	(1.16)	0.00
12 TOTAL COST OF PURCHASED POWER	1,524,289	625,000	899,289	143.89	64,076,288	17,812,000	46,264,288	259.74	2.3789	3.5089	(1.13)	(32.20)
13 Total Available MWH (Line 5 + Line 12)	49,531,440	52,253,927	(2,722,487)	(5.21)	1,273,474,288	1,519,152,000	(245,677,712)	(16.17)				
14 Fuel Cost of Economy Sales (A6)	(816,818)	(604,000)	(212,818)	(35.23)	(14,327,773)	(11,580,000)	(2,747,773)	(23.73)	(5.7009)	(5.2159)	(0.49)	(9.30)
15 Gain on Economy Sales (A6)	(143,343)	(139,000)	(4,343)	(3.12)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(2,821,850)	(3,302,000)	480,150	14.54	(122,852,939)	(142,394,000)	19,541,061	13.72	(2.2969)	(2.3189)	0.02	0.95
17 Fuel Cost of Other Power Sales (A6)	(10,424,515)	(20,244,000)	9,819,485	48.51	(236,917,704)	(452,252,000)	215,334,296	47.61	(4.4001)	(4.4763)	0.08	1.70
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(14,206,526)	(24,289,000)	10,082,474	41.51	(374,098,416)	(606,226,000)	232,127,584	38.29	(3.7975)	(4.0066)	0.21	5.22
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	35,324,914	27,964,927	7,359,987	26.32	899,375,872	912,926,000	(13,550,128)	(1.48)	3.9277	3.0632	0.86	28.22
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	69,159	59,426	9,733	16.38	1,760,798	1,940,000	(179,202)	(9.24)	3.9277	3.0632	0.86	28.22
25 T & D Losses *	1,836,424	1,343,703	492,721	36.67	46,755,699	43,866,000	2,889,699	6.59	3.9277	3.0632	0.86	28.22
26 TERRITORIAL KWH SALES	35,324,913	27,964,927	7,359,987	26.32	850,859,375	867,120,000	(16,260,625)	(1.88)	4.1517	3.2250	0.93	28.73
27 Wholesale KWH Sales	1,102,667	983,862	118,805	12.08	28,559,924	30,507,000	(3,947,076)	(12.94)	4.1516	3.2250	0.93	28.73
28 Jurisdictional KWH Sales	34,222,246	26,981,065	7,241,181	26.84	824,299,451	836,613,000	(12,313,549)	(1.47)	4.1517	3.2250	0.93	28.73
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	34,246,202	26,999,952	7,246,250	26.84	824,299,451	836,613,000	(12,313,549)	(1.47)	4.1546	3.2273	0.93	28.73
30 TRUE-UP	3,610,567	3,610,567	0	0.00	824,299,451	836,613,000	(12,313,549)	(1.47)	0.4380	0.4316	0.01	1.48
31 TOTAL JURISDICTIONAL FUEL COST	37,856,769	30,610,519	7,246,250	23.67	824,299,451	836,613,000	(12,313,549)	(1.47)	4.5926	3.6589	0.93	25.52
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.5959	3.6615	0.93	25.52
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	824,299,451	836,613,000	(12,313,549)	(1.47)	(0.0021)	(0.0020)	(0.00)	5.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5938	3.6595	0.93	25.53
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.594	3.660		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 48,811,690
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(9,094)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(795,445)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	1,241,968
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	282,321
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(14,206,526)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 35,324,914</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	195,761,043	201,250,487	(5,489,444)	(2.73)	5,159,236,000	6,009,230,000	(849,994,000)	(14.14)	3.7944	3.3490	0.45	13.30
2 Hedging Settlement Costs	(730,413)	0	(730,413)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(41,405)	0	(41,405)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	194,989,225	201,250,487	(6,261,262)	(3.11)	5,159,236,000	6,009,230,000	(849,994,000)	(14.14)	3.7794	3.3490	0.43	12.85
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	5,299,144	3,968,000	1,331,144	33.55	261,049,487	93,415,000	167,634,487	179.45	2.0299	4.2477	(2.22)	(52.21)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,195,078	0	1,195,078	100.00	(10,233,723)	0	(10,233,723)	100.00	(11.6778)	0.0000	(11.68)	0.00
12 TOTAL COST OF PURCHASED POWER	6,494,222	3,968,000	2,526,222	63.66	250,815,764	93,415,000	157,400,764	168.50	2.5892	4.2477	(1.66)	(39.04)
13 Total Available MWH (Line 5 + Line 12)	201,483,447	205,218,487	(3,735,040)	(1.82)	5,410,051,764	6,102,645,000	(692,593,236)	(11.35)				
14 Fuel Cost of Economy Sales (A6)	(3,912,190)	(3,026,000)	(886,190)	29.29	(67,934,179)	(55,326,000)	(12,608,179)	22.79	(5.7588)	(5.4694)	(0.29)	(5.29)
15 Gain on Economy Sales (A6)	(501,323)	(738,000)	236,677	(32.07)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(12,629,529)	(15,629,000)	2,999,471	(19.19)	(545,683,863)	(631,487,000)	85,803,137	(13.59)	(2.3144)	(2.4750)	0.16	6.49
17 Fuel Cost of Other Power Sales (A6)	(46,077,017)	(73,499,000)	27,421,983	(37.31)	(1,103,575,126)	(1,677,602,000)	574,026,874	(34.22)	(4.1752)	(4.3812)	0.21	4.70
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(63,120,059)	(92,892,000)	29,771,941	(32.05)	(1,717,193,168)	(2,364,415,000)	647,221,832	(27.37)	(3.6758)	(3.9288)	0.25	6.44
19 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	138,363,388	112,326,487	26,036,901	23.18	3,692,858,596	3,738,230,000	(45,371,404)	(1.21)	3.7468	3.0048	0.74	24.69
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	288,265	250,420	37,845	15.11	7,693,621	8,334,000	(640,379)	(7.68)	3.7468	3.0048	0.74	24.69
25 T & D Losses *	7,170,527	5,561,885	1,608,642	28.92	191,377,351	185,100,000	6,277,351	3.39	3.7468	3.0048	0.74	24.69
26 TERRITORIAL KWH SALES	138,363,386	112,326,487	26,036,899	23.18	3,493,787,624	3,544,796,000	(51,008,376)	(1.44)	3.9603	3.1688	0.79	24.98
27 Wholesale KWH Sales	4,692,338	4,070,529	621,809	15.28	118,563,552	128,458,000	(9,894,448)	(7.70)	3.9577	3.1688	0.79	24.90
28 Jurisdictional KWH Sales	133,671,048	108,255,958	25,415,090	23.48	3,375,224,072	3,416,338,000	(41,113,928)	(1.20)	3.9604	3.1688	0.79	24.98
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	133,764,620	108,331,737	25,432,883	23.48	3,375,224,072	3,416,338,000	(41,113,928)	(1.20)	3.9631	3.1710	0.79	24.98
30 TRUE-UP	14,442,268	14,442,268	0	0.00	3,375,224,072	3,416,338,000	(41,113,928)	(1.20)	0.4279	0.4227	0.01	1.23
31 TOTAL JURISDICTIONAL FUEL COST	148,206,888	122,774,005	25,432,883	20.72	3,375,224,072	3,416,338,000	(41,113,928)	(1.20)	4.3910	3.5937	0.80	22.19
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.3942	3.5963	0.80	22.19
34 GPIF Reward / (Penalty)	(68,364)	(68,364)	0	0.00	3,375,224,072	3,416,338,000	(41,113,928)	(1.20)	(0.0020)	(0.0020)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.3922	3.5943	0.80	22.20
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.392	3.594		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	48,685,802.24	51,387,303	(2,701,500.76)	(5.26)	195,225,246.09	200,222,323	(4,997,076.91)	(2.50)
1a Other Generation	125,887.46	241,624	(115,736.54)	(47.90)	535,797.27	1,028,164	(492,366.73)	(47.89)
2 Fuel Cost of Power Sold	(14,206,526.15)	(24,289,000)	10,082,473.85	41.51	(63,120,059.49)	(92,892,000)	29,771,940.51	32.05
3 Fuel Cost - Purchased Power	1,241,967.60	625,000	616,967.60	98.71	5,299,143.39	3,968,000	1,331,143.39	33.55
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	282,321.17	0	282,321.17	100.00	1,195,078.66	0	1,195,078.66	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	(795,444.78)	0	(795,444.78)	100.00	(730,412.61)	0	(730,412.61)	100.00
6 Total Fuel & Net Power Transactions	35,334,007.54	27,964,927	7,369,080.54	26.35	138,404,793.31	112,326,487	26,078,306.31	23.22
7 Adjustments To Fuel Cost*	(9,094.45)	0	(9,094.45)	100.00	(41,405.91)	0	(41,405.91)	100.00
8 Adj. Total Fuel & Net Power Transactions	35,324,913.09	27,964,927	7,359,986.09	26.32	138,363,387.40	112,326,487	26,036,900.40	23.18
B. KWH Sales								
1 Jurisdictional Sales	824,299,451	836,613,000	(12,313,549)	(1.47)	3,375,224,072	3,416,338,000	(41,113,928)	(1.20)
2 Non-Jurisdictional Sales	26,559,924	30,507,000	(3,947,076)	(12.94)	118,563,552	128,458,000	(9,894,448)	(7.70)
3 Total Territorial Sales	850,859,375	867,120,000	(16,260,625)	(1.88)	3,493,787,624	3,544,796,000	(51,008,376)	(1.44)
4 Juris. Sales as % of Total Terr. Sales	96.8785	96.4818	0.3967	0.41	96.6064	96.3762	0.2302	0.24

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	32,519,710.30	33,055,878	(536,167.70)	(1.62)	133,170,712.24	134,984,816	(1,814,103.76)	(1.34)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(14,442,266.32)	(14,442,268)	1.68	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	68,316.48	68,316	0.48	0.00
3 Juris. Fuel Revenue Applicable to Period	28,926,222.84	29,462,390	(536,167.16)	(1.82)	118,796,762.40	120,610,864	(1,814,101.60)	(1.50)
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	35,324,913.09	27,964,927	7,359,986.09	26.32	138,363,387.40	112,326,487	26,036,900.40	23.18
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8785	96.4818	0.3967	0.41	96.6064	96.3762	0.2302	0.24
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	34,246,201.50	26,999,952	7,246,249.50	26.84	133,764,619.51	108,331,737	25,432,882.51	23.48
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(5,319,978.66)	2,462,438	(7,782,416.66)	316.05	(14,967,857.11)	12,279,127	(27,246,984.11)	221.90
8 Interest Provision for the Month	(129,102.49)	(45,377)	(83,725.49)	(184.51)	(598,085.69)	(314,576)	(283,509.69)	(90.12)
9 Beginning True-Up & Interest Provision	(55,794,040.45)	(22,947,608)	(32,846,432.45)	(143.14)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	14,442,266.32	14,442,268	(1.68)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(57,632,555.02)	(16,919,980)	(40,712,575.02)	(240.62)	(57,751,410.78)	(16,919,980)	(40,831,430.78)	(241.32)
12 Adjustment*	0.00	0	0.00	0.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(57,632,555.02)	(16,919,980)	(40,712,575.02)	(240.62)	(57,632,555.02)	(16,919,980)	(40,712,575.02)	(240.62)

* Prior Period Coal Inventory Cost Adjustment

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. <i>Interest Provision</i>				
1 Beginning True-Up Amount (C9)	(55,794,040.45)	(22,947,608)	(32,846,432.45)	143.14
2 Ending True-Up Amount				
Before Interest (C7+C9+C10+C12+C12)	(57,503,452.53)	(16,874,603)	(40,628,849.53)	240.77
3 Total of Beginning & Ending True-Up Amts.	(113,297,492.98)	(39,822,211)	(73,475,281.98)	184.51
4 Average True-Up Amount	(56,648,746.49)	(19,911,106)	(36,737,640.49)	184.51
5 Interest Rate -				
1st Day of Reporting Business Month	2.63	2.63	0.0000	
6 Interest Rate -				
1st Day of Subsequent Business Month	2.84	2.84	0.0000	
7 Total (D5+D6)	5.47	5.47	0.0000	
8 Annual Average Interest Rate	2.74	2.74	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.2279	0.2279	0.0000	
10 Interest Provision (D4*D9)	(129,102.49)	(45,377)	(83,725.49)	184.51
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
	(1)	(2)	AMOUNT	%	(5)	(6)	AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	143,394	155,907	(12,513)	(8.03)	488,231	388,436	99,795	25.69
2 COAL excluding Scherer	29,134,612	32,180,648	(3,046,036)	(9.47)	125,417,447	118,591,527	6,825,920	5.76
3 COAL at Scherer	2,685,037	2,956,308	(271,271)	(9.18)	10,633,999	11,790,496	(1,156,497)	(9.81)
4 GAS	16,671,636	16,185,262	486,374	3.01	58,807,085	70,179,167	(11,372,082)	(16.20)
5 GAS (B.L.)	177,011	150,802	26,209	17.38	361,564	300,861	60,703	20.18
6 OIL - C.T.	0	0	0	0.00	52,716	0	52,716	100.00
7 TOTAL (\$)	<u>48,811,690</u>	<u>51,628,927</u>	<u>(2,817,237)</u>	<u>(5.46)</u>	<u>195,761,043</u>	<u>201,250,487</u>	<u>(5,489,444)</u>	<u>(2.73)</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	893,742	1,128,580	(234,838)	(20.81)	3,849,972	4,486,450	(636,478)	(14.19)
10 COAL at Scherer	122,588	144,970	(22,382)	(15.44)	511,600	582,720	(71,120)	(12.20)
11 GAS	193,085	227,790	(34,705)	(15.24)	797,503	940,060	(142,557)	(15.16)
12 OIL - C.T.	(17)	0	(17)	100.00	161	0	161	100.00
13 TOTAL (MWH)	<u>1,209,398</u>	<u>1,501,340</u>	<u>(291,942)</u>	<u>(19.45)</u>	<u>5,159,236</u>	<u>6,009,230</u>	<u>(849,994)</u>	<u>(14.14)</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	1,206	1,840	(634)	(34.45)	4,495	4,595	(100)	(2.18)
15 COAL (TONS) excluding Scherer	410,756	506,339	(95,583)	(18.88)	1,776,954	1,885,091	(108,137)	(5.74)
16 GAS (MCF)	1,377,767	1,552,656	(174,889)	(11.26)	5,598,283	6,593,687	(995,404)	(15.10)
17 OIL - C.T. (BBL)	0	0	0	0.00	624	0	624	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	10,558,928	13,290,923	(2,731,995)	(20.56)	45,607,645	49,927,697	(4,320,052)	(8.65)
19 GAS - Generation	1,399,129	1,581,411	(182,282)	(11.53)	5,731,692	6,758,155	(1,026,463)	(15.19)
20 OIL - C.T.	0	0	0	0.00	3,636	0	3,636	100.00
21 TOTAL (MMBTU)	<u>11,958,057</u>	<u>14,872,334</u>	<u>(2,914,277)</u>	<u>(19.60)</u>	<u>51,342,973</u>	<u>56,685,852</u>	<u>(5,342,879)</u>	<u>(9.43)</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	84.03	84.83	(0.80)	(0.94)	84.54	84.36	0.18	0.21
24 GAS	15.97	15.17	0.80	5.27	15.46	15.64	(0.18)	(1.15)
25 OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUEL COST (\$)/ UNIT</u>								
27 LIGHTER OIL (\$/BBL)	118.90	84.72	34.18	40.34	108.62	84.53	24.09	28.50
28 COAL (\$/TON) (1)	70.93	63.56	7.37	11.60	70.58	62.91	7.67	12.19
29 GAS (\$/MCF) (2)	12.14	10.37	1.77	17.07	10.47	10.53	(0.06)	(0.57)
30 OIL - C.T. (\$/BBL)	#N/A	0.00	#N/A	#N/A	84.48	0.00	84.48	100.00
<u>FUEL COST (\$)/MMBTU</u>								
31 COAL + GAS B.L. + OIL B.L.	3.04	2.67	0.37	13.86	3.00	2.63	0.37	14.07
32 GAS - Generation (2)	11.83	10.08	1.75	17.36	10.17	10.23	(0.06)	(0.59)
33 OIL - C.T.	#N/A	0.00	#N/A	#N/A	14.50	0.00	14.50	100.00
34 TOTAL (\$/MMBTU)	<u>4.08</u>	<u>3.46</u>	<u>0.62</u>	<u>17.92</u>	<u>3.81</u>	<u>3.53</u>	<u>0.28</u>	<u>7.93</u>
<u>BTU BURNED / KWH</u>								
35 COAL + GAS B.L. + OIL B.L.	10,389	10,436	(47)	(0.45)	10,457	9,849	608	6.17
36 GAS - Generation (2)	7,368	7,138	230	3.22	7,310	7,398	(88)	(1.19)
37 OIL - C.T.	#N/A	0	#N/A	#N/A	22,584	0	22,584	100.00
38 TOTAL (BTU/KWH)	<u>9,888</u>	<u>9,947</u>	<u>(59)</u>	<u>(0.59)</u>	<u>9,952</u>	<u>9,475</u>	<u>477</u>	<u>5.03</u>
<u>FUEL COST (¢ / KWH)</u>								
39 COAL + GAS B.L. + OIL B.L.	3.30	2.88	0.42	14.58	3.28	2.66	0.62	23.31
40 COAL at Scherer	2.19	2.04	0.15	7.35	2.08	2.02	0.06	2.97
41 GAS	8.63	7.11	1.52	21.38	7.37	7.47	(0.10)	(1.34)
42 OIL - C.T.	#N/A	0.00	#N/A	#N/A	32.74	0.00	32.74	100.00
43 TOTAL (¢/KWH)	<u>4.04</u>	<u>3.44</u>	<u>0.60</u>	<u>17.44</u>	<u>3.79</u>	<u>3.35</u>	<u>0.44</u>	<u>13.13</u>

Note: (1) Line 28, \$/Ton excludes Plant Scherer. Coal statistics for Plant Scherer are being reported on a BTU and \$ basis only.
(2) Calculations for Line 29, 32, and 36 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap (MW) 2008	(c) Net Gen (MWH)	(d) Cap. Factor (%)	(e) Equiv Avail Factor (%)	(f) Net Output Factor (%)	(g) Avg Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	45,393	82.4	100.0	82.4	10,235	Coal	20,324	11,430	464,607	1,421,303	3.13	69.93
2			890					Gas-G	9,592	1,035	9,928	100,888	11.34	10.52
3								Gas-S	1,781	1,035	1,843	18,734		10.52
4								Oil-S	111	138,711	649	9,724		87.60
5	Crist 5	78.0	45,242	80.6	90.9	88.6	10,283	Coal	20,432	11,385	465,237	1,428,878	3.16	69.93
6			0					Gas-G	0	1,035	0	0	#N/A	0.00
7								Gas-S	1,237	1,035	1,280	13,007		10.51
8								Oil-S	61	138,711	356	5,330		87.38
9	Crist 6	302.0	3,038	1.5	5.3	28.2	18,575	Coal	2,413	11,693	56,431	168,746	5.55	69.93
10			236					Gas-G	2,540	1,035	2,629	26,715	0.00	10.52
11								Gas-S	10,030	1,035	10,381	105,488		10.52
12								Oil-S	0	138,711	0	0		0.00
13	Crist 7	472.0	256,600	75.5	84.8	89.1	10,678	Coal	118,464	11,565	2,740,072	8,284,436	3.23	69.93
14			0					Gas-G	0	1,035	0	0	#N/A	0.00
15								Gas-S	3,782	1,035	3,914	39,783		10.52
16								Oil-S	29	138,711	168	2,523		87.00
17	Scherer 3 (2)	211.0	122,588	80.7	92.0	87.7	10,214	Coal	N/A	8,426	1,252,134	2,571,204	2.10	#N/A
18								Oil-S	142	140,150	834	17,187		121.04
19	Scholz 1	46.0	18,342	55.4	100.0	55.4	12,146	Coal	9,048	12,311	222,780	766,740	4.18	84.74
20								Oil-S	5	138,113	29	540		108.00
21	2	46.0	16,851	50.9	100.0	50.9	12,391	Coal	8,464	12,335	208,807	717,181	4.26	84.73
22								Oil-S	3	138,113	16	301		100.33
23	Smith 1	162.0	66,203	56.8	60.8	93.4	10,280	Coal	29,520	11,527	680,554	2,068,824	3.12	70.08
24								Oil-S	499	137,438	2,882	66,163		132.59
25	2	195.0	117,450	83.7	93.4	89.6	10,382	Coal	52,956	11,513	1,219,365	3,711,295	3.16	70.08
26								Oil-S	27	137,438	159	3,639		134.78
27	3	479.0	188,771	54.7	99.5	55.0	7,345	Gas-G	1,348,805	1,028	1,386,572	16,418,146	8.70	12.17
28	A (3)	32.0	(17)	(0.1)	100.0	(0.1)	#N/A	Oil	0	138,668	0	0	#N/A	0.00
29	Other Generation	0.0	3,188						0	0		125,887	3.95	0.00
30	Daniel 1 (1)	250.0	174,629	97.0	99.6	97.4	10,008	Coal	81,303	10,748	1,747,689	5,763,732	3.30	70.89
31								Oil-S	(1)	137,734	2	33		(33.00)
32	Daniel 2 (1)	253.5	149,994	82.2	85.6	96.0	9,846	Coal	67,832	10,886	1,476,838	4,808,711	3.21	70.89
33								Oil-S	329	137,734	1,901	37,954		115.36
34	Total	2,604.5	1,209,398	64.5	62.6	103.1	9,914				11,958,057	48,703,091	4.03	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
- Scherer inventory adj	113,832	
Recoverable Fuel	48,811,690	4.04

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES :									
1	UNITS (BBL)	1,063	1,814	(751)	(41.41)	4,749	4,489	260	5.79
2	UNIT COST (\$/BBL)	150.50	85.09	65.41	76.87	127.60	85.10	42.50	49.94
3	AMOUNT (\$)	159,986	154,321	5,665	3.67	605,961	382,007	223,954	58.63
BURNED :									
5	UNITS (BBL)	1,335	1,840	(505)	(27.44)	4,957	4,595	362	7.88
6	UNIT COST (\$/BBL)	119.33	84.72	34.61	40.85	108.79	84.53	24.26	28.70
7	AMOUNT (\$)	159,312	155,907	3,405	2.18	539,271	388,436	150,835	38.83
ENDING INVENTORY :									
9	UNITS (BBL)	6,805	8,435	(1,630)	(19.33)	6,805	8,435	(1,630)	(19.33)
10	UNIT COST (\$/BBL)	102.20	85.58	16.62	19.42	102.20	85.58	16.62	19.42
11	AMOUNT (\$)	695,489	721,843	(26,354)	(3.65)	695,489	721,843	(26,354)	(3.65)
12	DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER									
PURCHASES :									
14	UNITS (TONS)	499,920	509,340	(9,420)	(1.85)	1,977,727	1,812,547	165,180	9.11
15	UNIT COST (\$/TON)	70.18	63.87	6.31	9.86	70.83	63.41	7.42	11.70
16	AMOUNT (\$)	35,086,368	32,533,410	2,552,958	7.85	140,080,806	114,926,132	25,154,674	21.89
BURNED :									
18	UNITS (TONS)	410,756	506,339	(95,583)	(18.88)	1,776,952	1,885,091	(108,139)	(5.74)
19	UNIT COST (\$/TON)	70.94	63.56	7.38	11.61	70.52	62.91	7.61	12.10
20	AMOUNT (\$)	29,139,845	32,180,648	(3,040,803)	(9.45)	125,315,397	118,591,527	6,723,870	5.67
ENDING INVENTORY :									
22	UNITS (TONS)	650,108	684,803	(34,695)	(5.07)	650,108	684,803	(34,695)	(5.07)
23	UNIT COST (\$/TON)	70.51	63.99	6.52	10.19	70.51	63.99	6.52	10.19
24	AMOUNT (\$)	45,836,245	43,819,575	2,016,670	4.60	45,836,245	43,819,575	2,016,670	4.60
25	DAYS SUPPLY	32	32	0	0.00	32	32	0	0.00
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)									
PURCHASES :									
27	UNITS (MMBTU)	1,020,182	1,150,570	(130,388)	(11.33)	5,109,658	4,602,291	507,367	11.02
28	UNIT COST (\$/MMBTU)	2.19	2.19	0.00	0.00	2.00	2.19	(0.19)	(8.68)
29	AMOUNT (\$)	2,235,659	2,514,044	(278,385)	(11.07)	10,224,611	10,056,199	168,412	1.67
BURNED :									
31	UNITS (MMBTU)	1,308,584	1,404,761	(96,177)	(6.85)	5,315,250	5,666,085	(350,835)	(6.19)
32	UNIT COST (\$/MMBTU)	2.05	2.10	(0.05)	(2.38)	2.00	2.08	(0.08)	(3.85)
33	AMOUNT (\$)	2,685,037	2,956,308	(271,271)	(9.18)	10,633,999	11,790,496	(1,156,497)	(9.81)
ENDING INVENTORY :									
35	UNITS (MMBTU)	3,776,208	3,054,393	721,815	23.63	3,776,208	3,054,393	721,815	23.63
36	UNIT COST (\$/MMBTU)	2.05	2.09	(0.04)	(1.91)	2.05	2.09	(0.04)	(1.91)
37	AMOUNT (\$)	7,746,999	6,385,242	1,361,757	21.33	7,746,999	6,385,242	1,361,757	21.33
38	DAYS SUPPLY	73	59	14	23.73	73	59	14	23.73
GAS (Reported on a MMBTU and \$ basis)									
PURCHASES :									
40	UNITS (MMBTU)	1,461,462	1,599,236	(137,774)	(8.61)	5,636,314	6,791,497	(1,155,183)	(17.01)
41	UNIT COST (\$/MMBTU)	12.17	10.06	2.11	20.97	10.43	10.23	0.20	1.96
42	AMOUNT (\$)	17,783,115	16,094,440	1,688,675	10.49	58,769,214	69,451,864	(10,682,650)	(15.38)
BURNED :									
44	UNITS (MMBTU)	1,416,548	1,599,236	(182,688)	(11.42)	5,770,645	6,791,497	(1,020,852)	(15.03)
45	UNIT COST (\$/MMBTU)	11.81	10.06	1.75	17.40	10.16	10.23	(0.07)	(0.68)
46	AMOUNT (\$)	16,722,760	16,094,440	628,320	3.90	58,632,852	69,451,864	(10,819,012)	(15.58)
ENDING INVENTORY :									
48	UNITS (MMBTU)	364,064	0	364,064	100.00	364,064	0	364,064	100.00
49	UNIT COST (\$/MMBTU)	11.84	0.00	11.84	100.00	11.84	0.00	11.84	100.00
50	AMOUNT (\$)	4,310,815	0	4,310,815	100.00	4,310,815	0	4,310,815	100.00
OTHER - C.T. OIL									
PURCHASES :									
52	UNITS (BBL) *	0	0	0	0.00	1,075	0	1,075	100.00
53	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	0.00	118.00	100.00
54	AMOUNT (\$)	0	0	0	0.00	127,022	0	127,022	100.00
BURNED :									
56	UNITS (BBL)	0	0	0	0.00	624	0	624	100.00
57	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	84.48	0.00	84.48	100.00
58	AMOUNT (\$)	0	0	0	0.00	52,717	0	52,717	100.00
ENDING INVENTORY :									
60	UNITS (BBL)	5,693	7,143	(1,450)	(20.30)	5,693	7,143	(1,450)	(20.30)
61	UNIT COST (\$/BBL)	84.43	75.36	9.07	12.04	84.43	75.36	9.07	12.04
62	AMOUNT (\$)	480,652	538,287	(57,635)	(10.71)	480,652	538,287	(57,635)	(10.71)
63	DAYS SUPPLY	3	4	(1)	(25.00)				

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

CURRENT MONTH

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
					(a)	(b)		
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	FUEL COST	TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	452,252,000	0	452,252,000	4.48	4.66	20,244,000	21,081,000
2	Various Unit Power Sales	142,394,000	0	142,394,000	2.32	2.43	3,302,000	3,464,000
3	Various Economy Sales	11,580,000	0	11,580,000	5.22	5.22	604,000	604,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	139,000	139,000
5	TOTAL ESTIMATED SALES	606,226,000	0	606,226,000	4.01	4.17	24,289,000	25,288,000
ACTUAL								
6	Southern Company Interchange	214,830,536	0	214,830,536	5.31	5.55	11,412,135	11,927,416
7	A.E.C. External	501,123	0	501,123	5.41	7.14	27,105	35,781
8	AECI External	10,241	0	10,241	4.84	6.20	496	635
9	AEP External	7,032	0	7,032	5.38	8.00	379	563
10	AMEREN External	6,827	0	6,827	5.42	9.50	370	649
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	1,211,432	0	1,211,432	6.30	6.66	76,377	80,639
13	BPENERGY External	0	0	0	0.00	0.00	0	0
14	CALPINE External	0	0	0	0.00	0.00	167	0
15	CARGILE External	500,518	0	500,518	5.13	6.92	25,671	34,651
16	CITIG External	44,512	0	44,512	7.44	7.66	3,310	3,412
17	COBBEMC External	129,521	0	129,521	17.58	7.07	22,771	9,161
18	CONOCO External	3,619	0	3,619	4.89	6.00	177	217
19	CONSTELL External	383,704	0	383,704	5.15	7.42	19,763	28,461
20	CORAL External	0	0	0	0.00	0.00	207	0
21	CPL External	42,263	0	42,263	5.39	7.69	2,280	3,248
22	DUKE PWR External	35,842	0	35,842	4.89	6.92	1,751	2,480
23	EAGLE EN External	1,225	0	1,225	5.77	7.33	71	90
24	EASTKY External	464,587	0	464,587	5.95	7.70	27,623	35,790
25	ENTERGY External	1,380,833	0	1,380,833	5.29	7.62	73,043	105,154
26	FEMT External	96,537	0	96,537	5.37	7.42	5,186	7,166
27	FPC External, UPS	33,183,317	0	33,183,317	2.12	2.31	704,140	767,012
28	FPL External, UPS	73,165,608	0	73,165,608	2.13	2.32	1,556,957	1,700,520
29	HBEC External	0	0	0	0.00	0.00	0	0
30	JARON External	109,248	0	109,248	7.52	7.55	8,216	8,248
31	JEA UPS	16,504,014	0	16,504,014	2.10	2.29	347,106	377,403
32	LG&E External	0	0	0	0.00	0.00	0	0
33	MERRILL External	7,032	0	7,032	4.92	8.00	346	563
34	MISO External	0	0	0	0.00	0.00	0	0
35	MNROW External	0	0	0	0.00	0.00	138	0
36	MORGAN External	6,828	0	6,828	6.03	5.47	412	374
37	NCEMC External	0	0	0	0.00	0.00	0	0
38	NRG External	276,512	0	276,512	5.25	7.28	14,509	20,126
39	OPC External	612,821	0	612,821	5.02	6.82	30,739	41,804
40	ORLANDO External	0	0	0	0.00	0.00	0	0
41	PJM External	27,312	0	27,312	5.64	7.08	1,541	1,934
42	SCE&G External	31,406	0	31,406	5.66	18.00	1,776	5,653
43	SEC External	24,512	0	24,512	5.76	7.81	1,411	1,914
44	TAL External	2,296,597	0	2,296,597	5.95	7.13	136,698	163,747
45	TEA External	1,209,477	0	1,209,477	5.46	7.57	66,051	91,587
46	TECO External	149,313	0	149,313	7.50	7.65	11,206	11,424
47	TENASKA External	0	0	0	0.00	0.00	0	0
48	TVA External	1,169,116	0	1,169,116	5.20	7.16	60,842	83,692
49	UEC External	35,160	0	35,160	6.19	7.90	2,178	2,778
50	WESTGA External	0	0	0	0.00	0.00	0	0
51	WILLIAMS External	0	0	0	0.00	0.00	0	0
52	WRI External	3,552,623	0	3,552,623	5.46	6.36	194,010	225,775
53	Less: Flow-Thru Energy	(19,114,712)	0	(19,114,712)	5.17	5.17	(987,620)	(987,620)
54	AEC/BRMC	0	0	0	0.00	0.00	0	0
55	SEPA	1,041,568	1,041,568	0	0.00	0.00	0	0
56	U.P.S. Adjustment	0	0	0	0.00	0.00	213,647	213,647
57	Economy Energy Sales Gain	0	0	0	0.00	0.00	143,343	143,343
58	Other transactions including adj.	40,160,312	36,420,620	1,739,692	0.00	0.00	0	0
59	TOTAL ACTUAL SALES	374,098,416	39,462,188	334,636,228	3.80	4.05	14,206,526	15,149,435
60	Difference in Amount	(232,127,584)	39,462,188	(271,589,772)	(0.21)	(0.12)	(10,082,474)	(10,138,565)
61	Difference in Percent	(38.29)	#N/A	(44.80)	(5.24)	(2.88)	(41.51)	(40.09)

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

PERIOD TO DATE									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	TOTAL \$ FOR FUEL ADJ.	TOTAL COST	TOTAL COST \$
					FUEL COST	c / KWH TOTAL COST			
ESTIMATED									
1	So. Co. Interchange	1,677,602,000	0	1,677,602,000	4.38	4.59	73,499,000		77,047,000
2	Various Unit Power Sales	631,487,000	0	631,487,000	2.47	2.58	15,629,000		16,321,000
3	Various Economy Sales	55,326,000	0	55,326,000	5.47	5.49	3,026,000		3,038,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	738,000		738,000
5	TOTAL ESTIMATED SALES	<u>2,364,415,000</u>	<u>0</u>	<u>2,364,415,000</u>	<u>3.93</u>	<u>4.11</u>	<u>92,892,000</u>		<u>97,144,000</u>
ACTUAL									
6	Southern Company Interchange	1,067,619,931	0	1,067,619,931	4.90	5.14	52,355,298		54,867,811
7	A.E.C. External	6,562,594	0	6,562,594	5.98	6.72	392,229		440,841
8	AECI External	287,365	0	287,365	5.28	7.01	15,178		20,131
9	AEP External	249,762	0	249,762	6.41	6.78	16,015		16,929
10	AMEREN External	6,827	0	6,827	5.42	9.50	370		649
11	ARCLIGHT External	0	0	0	0.00	0.00	0		0
12	BEAR External	3,726,584	0	3,726,584	6.17	6.62	229,792		246,665
13	BPENERGY External	30,726	0	30,726	5.00	6.75	1,537		2,074
14	CALPINE External	6,964	0	6,964	7.27	6.50	506		453
15	CARGILE External	8,080,597	0	8,080,597	5.74	6.43	463,696		519,932
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947		20,978
17	COBBEMC External	1,023,534	0	1,023,534	12.66	7.85	129,614		80,321
18	CONOCO External	3,619	0	3,619	4.89	6.00	177		217
19	CONSTELL External	3,891,862	0	3,891,862	5.79	6.70	225,429		260,887
20	CORAL External	0	0	0	0.00	0.00	207		0
21	CPL External	79,198	0	79,198	5.31	7.44	4,205		5,895
22	DUKE PWR External	637,484	0	637,484	4.91	6.91	31,317		44,043
23	EAGLE EN External	66,773	0	66,773	5.72	6.35	3,822		4,241
24	EASTKY External	8,810,597	0	8,810,597	5.70	6.82	502,220		600,792
25	ENTERGY External	3,026,714	0	3,026,714	5.59	7.38	169,281		223,516
26	FEMT External	443,103	0	443,103	5.21	7.26	23,096		32,185
27	FPC External, UPS	152,278,684	0	152,278,684	2.32	2.52	3,533,748		3,844,614
28	FPL External, UPS	319,609,820	0	319,609,820	2.26	2.46	7,228,277		7,851,264
29	HBEC External	0	0	0	0.00	0.00	2,308		0
30	JARON External	4,970,511	0	4,970,511	5.50	6.52	273,451		323,924
31	JEA UPS	72,364,211	0	72,364,211	2.28	2.47	1,646,980		1,787,565
32	LG&E External	84,384	0	84,384	6.64	7.32	5,599		6,174
33	MERRILL External	9,900	0	9,900	4.65	7.36	460		729
34	MISO External	13,860	0	13,860	11.88	6.22	1,647		862
35	MNROW External	0	0	0	0.00	0.00	268		0
36	MORGAN External	64,524	0	64,524	6.22	6.55	4,013		4,229
37	NCEMC External	5,462	0	5,462	5.32	6.90	290		377
38	NRG External	525,853	0	525,853	5.26	7.29	27,657		38,344
39	OPC External	1,495,873	0	1,495,873	4.99	6.89	74,619		103,029
40	ORLANDO External	72,438	0	72,438	5.07	7.05	3,673		5,105
41	PJM External	142,699	0	142,699	4.65	6.57	6,642		9,370
42	SCE&G External	31,406	0	31,406	5.66	18.00	1,776		5,653
43	SEC External	274,743	0	274,743	5.68	8.16	15,592		22,417
44	TAL External	6,020,724	0	6,020,724	6.06	7.13	365,025		429,449
45	TEA External	3,560,177	0	3,560,177	5.32	7.44	189,435		264,963
46	TECO External	204,476	0	204,476	7.01	8.07	14,338		16,499
47	TENASKA External	85,001	0	85,001	5.26	6.69	4,468		5,685
48	TVA External	4,711,319	0	4,711,319	5.04	6.74	237,567		317,680
49	UEC External	174,169	0	174,169	5.47	8.32	9,528		14,486
50	WESTGA External	0	0	0	0.00	0.00	(4,930)		0
51	WILLIAMS External	0	0	0	0.00	0.00	2,168		0
52	WRI External	9,668,561	0	9,668,561	5.55	6.34	536,343		613,442
53	Less: Flow-Thru Energy	(127,272,042)	0	(127,272,042)	4.93	4.93	(6,278,281)		(6,278,281)
54	AEC/BRMC	0	0	0	0.00	0.00	0		0
55	SEPA	2,220,684	2,220,684	0	0.00	0.00	0		0
56	U.P.S. Adjustment	0	0	0	0.00	0.00	135,140		135,140
57	Economy Energy Sales Gain	0	0	0	0.00	0.00	501,323		501,323
58	Other transactions including adj.	<u>161,006,553</u>	<u>156,962,154</u>	<u>4,044,399</u>	0.00	0.00	0		0
59	TOTAL ACTUAL SALES	<u>1,717,193,168</u>	<u>159,182,838</u>	<u>1,558,010,330</u>	<u>3.68</u>	<u>3.93</u>	<u>63,120,059</u>		<u>67,412,601</u>
60	Difference in Amount	(647,221,832)	159,182,838	(806,404,670)	(0.25)	(0.18)	(29,771,941)		(29,731,399)
61	Difference in Percent	(27.37)	#N/A	(34.11)	(6.36)	(4.38)	(32.05)		(30.61)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	(29,492,000)	0	0	0	(0.94)	(0.94)	278,148
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	74
5	Santa Rosa Energy	COG 1	4,966,000	0	0	0	0.00	0.00	0
6	Solutia	COG 1	0	0	0	0	0.00	0.00	(2,609)
7	International Paper	COG 1	108,000	0	0	0	6.06	6.06	6,550
8	Chelco	COG 1	0	0	0	0	0.00	0.00	158
9	TOTAL		<u>(24,418,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1.16)</u>	<u>(1.16)</u>	<u>282,321</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	(17,330,723)	0	0	0	(6.22)	(6.22)	1,077,564
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	165
5	Santa Rosa Energy	COG 1	4,966,000	0	0	0	0.00	0.00	0
6	Solutia	COG 1	1,760,000	0	0	0	5.43	5.43	95,543
7	International Paper	COG 1	371,000	0	0	0	5.71	5.71	21,183
8	Chelco	COG 1	0	0	0	0	0.00	0.00	623
9	TOTAL		<u>(10,233,723)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(11.68)</u>	<u>(11.68)</u>	<u>1,195,078</u>

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>							
1	Southern Company Interchange	5,168,000	2.98	154,000	21,772,000	3.82	832,000
2	Unit Power Sales	1,705,000	4.11	70,000	20,351,000	4.82	980,000
3	Economy Energy	5,479,000	3.32	182,000	23,202,000	3.63	843,000
4	Other Purchases	<u>5,460,000</u>	4.01	<u>219,000</u>	<u>28,090,000</u>	4.67	<u>1,313,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>17,812,000</u>	3.51	<u>625,000</u>	<u>93,415,000</u>	4.25	<u>3,968,000</u>
<u>ACTUAL</u>							
6	Southern Company Interchange	26,264,278	6.11	1,605,063	143,002,482	6.04	8,630,833
7	Non-Associated Companies	42,352,209	1.48	626,970	197,173,726	1.56	3,071,611
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	(516,277)	0.00	N/A
10	Other Transactions	38,992,513	0.13	49,950	156,043,598	0.14	212,160
11	Less: Flow-Thru Energy	<u>(19,114,712)</u>	5.44	<u>(1,040,015)</u>	<u>(234,654,042)</u>	2.82	<u>(6,615,460)</u>
12	TOTAL ACTUAL PURCHASES	<u>88,494,288</u>	1.40	<u>1,241,968</u>	<u>261,049,487</u>	2.03	<u>5,299,144</u>
13	Difference in Amount	70,682,288	(2.11)	616,968	167,634,487	(2.22)	1,331,144
14	Difference in Percent	396.82	(60.11)	98.71	179.45	(52.24)	33.55

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)	(I)
	CONTRACT TYPE	Start	End	JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL					
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376				2,020,071
SUBTOTAL				\$ 793,207	\$ 469,097	\$ 468,391	\$ 289,376	\$ -	\$ -	\$ 2,020,071					
B CONFIDENTIAL CAPACITY CONTRACTS															
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)				(249,184)
SUBTOTAL				\$ (96,598)	\$ (65,893)	\$ (47,162)	\$ (39,531)	\$ -	\$ -	\$ (249,184)					
TOTAL				\$ 696,609	\$ 403,204	\$ 421,229	\$ 249,845	\$ -	\$ 0	\$ 1,770,887					

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice											2,020,071
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,020,071
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies											(249,184)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(249,184)
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,770,887

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
MAY 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	56,295,715	47,722,300	8,573,415	17.97	1,317,797,000	1,433,890,000	(116,093,000)	(8.10)	4.2720	3.3282	0.94	28.36
2 Hedging Settlement Costs	(1,375,869)	0	(1,375,869)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(20,756)	0	(20,756)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	54,899,090	47,722,300	7,176,790	15.04	1,317,797,000	1,433,890,000	(116,093,000)	(8.10)	4.1660	3.3282	0.84	25.17
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	2,750,569	1,245,000	1,505,569	120.93	59,778,474	42,469,000	17,309,474	40.76	4.6013	2.9316	1.67	56.96
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	268,563	0	268,563	100.00	34,150,072	0	34,150,072	100.00	0.7864	0.0000	0.79	0.00
12 TOTAL COST OF PURCHASED POWER	3,019,132	1,245,000	1,774,132	142.50	93,928,546	42,469,000	51,459,546	121.17	3.2143	2.9316	0.28	9.64
13 Total Available MWH (Line 5 + Line 12)	57,918,222	48,967,300	8,950,922	18.28	1,411,725,546	1,476,359,000	(64,633,454)	(4.38)				
14 Fuel Cost of Economy Sales (A6)	(866,750)	(719,000)	(147,750)	(20.55)	(14,746,624)	(14,269,000)	(477,624)	(3.35)	(5.8776)	(5.0389)	(0.84)	(16.64)
15 Gain on Economy Sales (A6)	(113,281)	(190,000)	76,719	40.38	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(2,781,047)	(3,193,000)	411,953	12.90	(122,934,005)	(144,205,000)	21,270,995	14.75	(2.2622)	(2.2142)	(0.05)	(2.17)
17 Fuel Cost of Other Power Sales (A6)	(7,719,135)	(7,342,000)	(377,135)	(5.14)	(189,777,385)	(175,705,000)	(14,072,385)	(8.01)	(4.0675)	(4.1786)	0.11	2.66
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(11,480,213)	(11,444,000)	(36,213)	(0.32)	(327,458,014)	(334,179,000)	6,720,986	2.01	(3.5059)	(3.4245)	(0.08)	(2.38)
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	46,438,009	37,523,300	8,914,709	23.76	1,084,267,532	1,142,180,000	(57,912,468)	(5.07)	4.2829	3.2852	1.00	30.37
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	72,856	75,067	(2,211)	(2.95)	1,701,097	2,285,000	(583,903)	(25.55)	4.2829	3.2852	1.00	30.37
25 T & D Losses *	1,201,938	2,257,359	(1,055,421)	(46.75)	28,063,643	68,713,000	(40,649,357)	(59.16)	4.2829	3.2852	1.00	30.37
26 TERRITORIAL KWH SALES	46,438,009	37,523,300	8,914,709	23.76	1,054,502,792	1,071,182,000	(16,679,208)	(1.56)	4.4038	3.5030	0.90	25.72
27 Wholesale KWH Sales	1,449,423	1,235,830	213,593	17.28	32,913,581	35,279,000	(2,365,419)	(6.70)	4.4037	3.5030	0.90	25.71
28 Jurisdictional KWH Sales	44,988,586	36,287,470	8,701,116	23.98	1,021,589,211	1,035,903,000	(14,313,789)	(1.38)	4.4038	3.5030	0.90	25.72
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	45,020,078	36,312,871	8,707,207	23.98	1,021,589,211	1,035,903,000	(14,313,789)	(1.38)	4.4069	3.5054	0.90	25.72
30 TRUE-UP	3,610,567	3,610,567	0	0.00	1,021,589,211	1,035,903,000	(14,313,789)	(1.38)	0.3534	0.3485	0.00	1.41
31 TOTAL JURISDICTIONAL FUEL COST	48,630,645	39,923,438	8,707,207	21.81	1,021,589,211	1,035,903,000	(14,313,789)	(1.38)	4.7603	3.8539	0.91	23.52
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.7637	3.8567	0.91	23.52
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	1,021,589,211	1,035,903,000	(14,313,789)	(1.38)	(0.0017)	(0.0016)	(0.00)	6.25
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.7620	3.8551	0.91	23.52
36 FUEL FACTOR ROUNDED TO NEAREST 001(CENTS/KWH)									4.762	3.855		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 56,295,715
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(20,756)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(1,375,869)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	2,750,569
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	268,563
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(11,480,213)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 46,438,009</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	252,056,758	248,972,787	3,083,971	1.24	6,477,033,000	7,443,120,000	(966,087,000)	(12.98)	3.8915	3.3450	0.55	16.34
2 Hedging Settlement Costs	(2,106,282)	0	(2,106,282)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(62,161)	0	(62,161)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	249,888,315	248,972,787	915,528	0.37	6,477,033,000	7,443,120,000	(966,087,000)	(12.98)	3.8581	3.3450	0.51	15.34
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ Purch (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch (Nonbroker) (A9)	8,049,713	5,213,000	2,836,713	54.42	320,827,961	135,884,000	184,943,961	136.10	2.5090	3.8364	(1.33)	(34.60)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,463,641	0	1,463,641	100.00	23,916,349	0	23,916,349	100.00	6.1198	0.0000	6.12	0.00
12 TOTAL COST OF PURCHASED POWER	9,513,354	5,213,000	4,300,354	82.49	344,744,310	135,884,000	208,860,310	153.70	2.7595	3.8364	(1.08)	(28.07)
13 Total Available MWH (Line 5 + Line 12)	259,401,669	254,185,787	5,215,882	2.05	6,821,777,310	7,579,004,000	(757,226,690)	(9.99)				
14 Fuel Cost of Economy Sales (A6)	(4,778,940)	(3,745,000)	(1,033,940)	27.61	(82,680,803)	(69,595,000)	(13,085,803)	18.80	(5.7800)	(5.3811)	(0.40)	(7.41)
15 Gain on Economy Sales (A6)	(614,604)	(928,000)	313,396	(33.77)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(15,410,576)	(18,822,000)	3,411,424	(18.12)	(668,617,868)	(775,692,000)	107,074,132	(13.80)	(2.3048)	(2.4265)	0.12	5.02
17 Fuel Cost of Other Power Sales (A6)	(53,796,152)	(80,841,000)	27,044,848	(33.45)	(1,293,352,511)	(1,853,307,000)	559,954,489	(30.21)	(4.1594)	(4.3620)	0.20	4.64
18 TOTAL FUEL COSTS & GAINS OF POWER SALES	(74,600,272)	(104,336,000)	29,735,728	(28.50)	(2,044,651,182)	(2,698,594,000)	653,942,818	(24.23)	(3.6486)	(3.8663)	0.22	5.63
19 (LINES 14 + 15 + 16 + 17)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS	184,801,397	149,849,787	34,951,610	23.32	4,777,126,128	4,880,410,000	(103,283,872)	(2.12)	3.8685	3.0704	0.80	25.99
22 (LINES 5 + 12 + 19)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
23 Net Unbilled Sales *	363,435	326,046	37,389	11.47	9,394,718	10,619,000	(1,224,282)	(11.53)	3.8685	3.0704	0.80	25.99
24 Company Use *	8,489,075	7,793,074	696,001	8.93	219,440,994	253,813,000	(34,372,006)	(13.54)	3.8685	3.0704	0.80	25.99
25 T & D Losses *	184,801,395	149,849,787	34,951,608	23.32	4,548,290,416	4,615,978,000	(67,687,584)	(1.47)	4.0631	3.2463	0.82	25.16
26 TERRITORIAL KWH SALES	6,141,761	5,306,359	835,402	15.74	151,477,133	163,737,000	(12,259,867)	(7.49)	4.0546	3.2408	0.81	25.11
27 Wholesale KWH Sales	178,659,634	144,543,428	34,116,206	23.60	4,396,813,283	4,452,241,000	(55,427,717)	(1.24)	4.0634	3.2465	0.82	25.16
28 Jurisdictional KWH Sales	1,0007	1,0007							1.0007	1.0007		
28a Jurisdictional Loss Multiplier	178,784,698	144,644,608	34,140,090	23.60	4,396,813,283	4,452,241,000	(55,427,717)	(1.24)	4.0662	3.2488	0.82	25.16
29 Jurisdictional KWH Sales Adj for Line Losses	18,052,835	18,052,835	0	0.00	4,396,813,283	4,452,241,000	(55,427,717)	(1.24)	0.4106	0.4055	0.01	1.26
30 TRUE-UP	196,837,533	162,697,443	34,140,090	20.98	4,396,813,283	4,452,241,000	(55,427,717)	(1.24)	4.4768	3.6543	0.82	22.51
31 TOTAL JURISDICTIONAL FUEL COST									1.00072	1.00072		
32 Revenue Tax Factor									4.4800	3.6569	0.82	22.51
33 Fuel Factor Adjusted for Revenue Taxes	(85,455)	(85,455)	0	0.00	4,396,813,283	4,452,241,000	(55,427,717)	(1.24)	(0.0019)	(0.0019)	0.00	0.00
34 GPIF Reward / (Penalty)									4.4781	3.6550	0.82	22.52
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.478	3.655		
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)												

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	56,170,765.00	47,472,531	8,698,234.00	18.32	251,396,011.09	247,694,854	3,701,157.09	1.49
1a Other Generation	124,949.71	249,769	(124,819.29)	(49.97)	660,746.98	1,277,933	(617,186.02)	(48.30)
2 Fuel Cost of Power Sold	(11,480,212.65)	(11,444,000)	(36,212.65)	(0.32)	(74,600,272.14)	(104,336,000)	29,735,727.86	28.50
3 Fuel Cost - Purchased Power	2,750,569.24	1,245,000	1,505,569.24	120.93	8,049,712.63	5,213,000	2,836,712.63	54.42
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	268,562.66	0	268,562.66	100.00	1,463,641.32	0	1,463,641.32	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	(1,375,869.18)	0	(1,375,869.18)	100.00	(2,106,281.79)	0	(2,106,281.79)	100.00
6 Total Fuel & Net Power Transactions	46,458,764.78	37,523,300	8,935,464.78	23.81	184,863,558.09	149,849,787	35,013,771.09	23.37
7 Adjustments To Fuel Cost*	(20,755.99)	0	(20,755.99)	100.00	(62,161.90)	0	(62,161.90)	100.00
8 Adj. Total Fuel & Net Power Transactions	46,438,008.79	37,523,300	8,914,708.79	23.76	184,801,396.19	149,849,787	34,951,609.19	23.32
B. KWH Sales								
1 Jurisdictional Sales	1,021,589,211	1,035,903,000	(14,313,789)	(1.38)	4,396,813,283	4,452,241,000	(55,427,717)	(1.24)
2 Non-Jurisdictional Sales	32,913,581	35,279,000	(2,365,419)	(6.70)	151,477,133	163,737,000	(12,259,867)	(7.49)
3 Total Territorial Sales	1,054,502,792	1,071,182,000	(16,679,208)	(1.56)	4,548,290,416	4,615,978,000	(67,687,584)	(1.47)
4 Juris. Sales as % of Total Terr. Sales	96.8788	96.7065	0.1723	0.18	96.6696	96.4528	0.2168	0.22

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	40,331,773.22	40,930,135	(598,361.78)	(1.46)	173,502,485.46	175,914,951	(2,412,465.54)	(1.37)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(18,052,832.90)	(18,052,835)	2.10	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	85,395.60	85,395	0.60	0.00
3 Juris. Fuel Revenue Applicable to Period	36,738,285.76	37,336,647	(598,361.24)	(1.60)	155,535,048.16	157,947,511	(2,412,462.84)	(1.53)
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	46,438,008.79	37,523,300	8,914,708.79	23.76	184,801,396.19	149,849,787	34,951,609.19	23.32
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8788	96.7065	0.1723	0.18	96.6696	96.4528	0.2168	0.22
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	45,020,077.67	36,312,871	8,707,206.67	23.98	178,784,697.18	144,644,608	34,140,089.18	23.60
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(8,281,791.91)	1,023,776	(9,305,567.91)	908.95	(23,249,649.02)	13,302,903	(36,552,552.02)	274.77
8 Interest Provision for the Month	(131,690.10)	(32,068)	(99,622.10)	(310.66)	(729,775.79)	(346,644)	(383,131.79)	(110.53)
9 Beginning True-Up & Interest Provision	(57,632,555.02)	(16,919,980)	(40,712,575.02)	(240.62)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	18,052,832.90	18,052,835	(2.10)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(62,435,470.45)	(12,317,705)	(50,117,765.45)	(406.88)	(62,554,326.21)	(12,317,705)	(50,236,621.21)	(407.84)
12 Adjustment*	0.00	0	0.00	0.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(62,435,470.45)	(12,317,705)	(50,117,765.45)	(406.88)	(62,435,470.45)	(12,317,705)	(50,117,765.45)	(406.88)

* Prior Period Coal Inventory Cost Adjustment

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

		CURRENT MONTH			
		\$	DIFFERENCE		
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	
D. Interest Provision					
1	Beginning True-Up Amount (C9)	(57,632,555.02)	(16,919,980)	(40,712,575.02)	240.62
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12+C12)	(62,303,780.35)	(12,285,637)	(50,018,143.35)	407.13
3	Total of Beginning & Ending True-Up Amts.	(119,936,335.37)	(29,205,617)	(90,730,718.37)	310.66
4	Average True-Up Amount	(59,968,167.69)	(14,602,809)	(45,365,358.69)	310.66
5	Interest Rate -				
	1st Day of Reporting Business Month	2.84	2.84	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	2.43	2.43	0.0000	
7	Total (D5+D6)	5.27	5.27	0.0000	
8	Annual Average Interest Rate	2.64	2.64	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.2196	0.2196	0.0000	
10	Interest Provision (D4*D9)	(131,690.10)	(32,068)	(99,622.10)	310.66
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1	188,925	82,918	106,007	127.85	677,156	471,354	205,802	43.66
2	34,063,868	32,046,596	2,017,272	6.29	159,481,315	150,638,123	8,843,192	5.87
3	2,778,653	3,091,578	(312,925)	(10.12)	13,412,652	14,882,074	(1,469,422)	(9.87)
4	19,205,110	12,458,749	6,746,361	54.15	78,012,195	82,637,916	(4,625,721)	(5.60)
5	59,159	42,459	16,700	39.33	420,723	343,320	77,403	22.55
6	0	0	0	0.00	52,716	0	52,716	100.00
7	<u>56,295,715</u>	<u>47,722,300</u>	<u>8,573,415</u>	<u>17.97</u>	<u>252,056,758</u>	<u>248,972,787</u>	<u>3,083,971</u>	<u>1.24</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8	0	0	0	0.00	0	0	0	0.00
9	981,951	1,119,030	(137,079)	(12.25)	4,831,923	5,605,480	(773,557)	(13.80)
10	129,699	149,400	(19,701)	(13.19)	641,299	732,120	(90,821)	(12.41)
11	206,162	165,460	40,702	24.60	1,003,665	1,105,520	(101,855)	(9.21)
12	(15)	0	(15)	100.00	146	0	146	100.00
13	<u>1,317,797</u>	<u>1,433,890</u>	<u>(116,093)</u>	<u>(8.10)</u>	<u>6,477,033</u>	<u>7,443,120</u>	<u>(966,087)</u>	<u>(12.98)</u>
<u>UNITS OF FUEL BURNED</u>								
14	1,435	977	458	46.87	5,930	5,572	358	6.42
15	464,795	503,429	(38,634)	(7.67)	2,241,749	2,388,520	(146,771)	(6.14)
16	1,449,504	1,122,223	327,281	29.16	7,047,787	7,715,910	(668,123)	(8.66)
17	0	0	0	0.00	624	0	624	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18	11,754,045	13,236,191	(1,482,146)	(11.20)	57,361,690	63,163,888	(5,802,198)	(9.19)
19	1,490,478	1,150,817	339,661	29.51	7,222,170	7,908,972	(686,802)	(8.68)
20	0	0	0	0.00	3,636	0	3,636	100.00
21	<u>13,244,523</u>	<u>14,387,008</u>	<u>(1,142,485)</u>	<u>(7.94)</u>	<u>64,587,496</u>	<u>71,072,860</u>	<u>(6,485,364)</u>	<u>(9.12)</u>
<u>GENERATION MIX (% MWH)</u>								
22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	84.36	88.46	(4.10)	(4.63)	84.50	85.15	(0.65)	(0.76)
24	15.64	11.54	4.10	35.53	15.50	14.85	0.65	4.38
25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUEL COST (\$)/UNIT</u>								
27	131.66	84.86	46.80	55.15	114.19	84.59	29.60	34.99
28	73.29	63.66	9.63	15.13	71.14	63.07	8.07	12.80
29	13.20	10.92	2.28	20.88	11.03	10.59	0.44	4.15
30	#N/A	0.00	#N/A	#N/A	84.48	0.00	84.48	100.00
<u>FUEL COST (\$)/MMBTU</u>								
31	3.16	2.66	0.50	18.80	3.03	2.63	0.40	15.21
32	12.80	10.61	2.19	20.64	10.71	10.29	0.42	4.08
33	#N/A	0.00	#N/A	#N/A	14.50	0.00	14.50	100.00
34	<u>4.25</u>	<u>3.30</u>	<u>0.95</u>	<u>28.79</u>	<u>3.90</u>	<u>3.49</u>	<u>0.41</u>	<u>11.75</u>
<u>BTU BURNED / KWH</u>								
35	10,574	10,435	139	1.33	10,480	9,967	513	5.15
36	7,341	7,237	104	1.44	7,317	7,374	(57)	(0.77)
37	#N/A	0	#N/A	#N/A	24,904	0	24,904	100.00
38	<u>10,051</u>	<u>10,079</u>	<u>(28)</u>	<u>(0.28)</u>	<u>9,972</u>	<u>9,591</u>	<u>381</u>	<u>3.97</u>
<u>FUEL COST (¢ / KWH)</u>								
39	3.49	2.87	0.62	21.60	3.32	2.70	0.62	22.96
40	2.14	2.07	0.07	3.38	2.09	2.03	0.06	2.96
41	9.32	7.53	1.79	23.77	7.77	7.48	0.29	3.88
42	#N/A	0.00	#N/A	#N/A	36.11	0.00	36.11	100.00
43	<u>4.27</u>	<u>3.33</u>	<u>0.94</u>	<u>28.23</u>	<u>3.89</u>	<u>3.35</u>	<u>0.54</u>	<u>16.12</u>

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	38,848	67.5	100.0	67.5	10,590	Coal	17,978	11,442	411,409	1,286,785	3.31	71.58
2			323					Gas-G	3,465	1,035	3,586	38,958	12.06	11.24
3								Gas-S	586	1,035	607	6,592		11.25
4								Oil-S	47	138,711	276	4,130		87.87
5	Crist 5	78.0	45,820	79.0	98.2	80.5	10,720	Coal	21,521	11,412	491,195	1,540,380	3.36	71.58
6			29					Gas-G	295	1,035	305	3,315	11.43	11.24
7								Gas-S	0	1,035	0	0		0.00
8								Oil-S	49	138,711	286	4,278		87.31
9	Crist 6	302.0	129,842	57.9	92.7	62.4	11,110	Coal	62,657	11,511	1,442,489	4,484,776	3.45	71.58
10			206					Gas-G	2,245	1,035	2,324	25,245	0.00	11.25
11								Gas-S	4,675	1,035	4,839	52,567		11.24
12								Oil-S	0	138,711	0	0		0.00
13	Crist 7	472.0	275,475	78.5	99.8	78.6	10,824	Coal	129,968	11,471	2,981,749	9,302,749	3.38	71.58
14			20					Gas-G	206	1,035	213	2,322	11.61	11.27
15								Gas-S	0	1,035	0	0		0.00
16								Oil-S	4	138,711	25	380		95.00
17	Scherer 3 (2)	211.0	129,699	82.6	96.0	86.1	10,335	Coal	N/A	8,437	1,340,409	2,778,652	2.14	#NA
18								Oil-S	42	140,150	248	5,101		121.45
19	Scholz 1	46.0	12,516	36.6	100.0	36.6	12,430	Coal	6,367	12,217	155,571	593,400	4.74	93.20
20								Oil-S	19	138,113	112	2,098		110.42
21	2	46.0	10,809	31.6	99.2	31.8	12,887	Coal	5,697	12,225	139,292	530,957	4.91	93.20
22								Oil-S	21	138,113	119	2,238		106.57
23	Smith 1	162.0	102,133	84.7	100.0	84.7	10,160	Coal	44,814	11,578	1,037,713	3,274,590	3.21	73.07
24								Oil-S	23	136,706	135	3,484		151.48
25	2	195.0	34,104	23.5	28.7	82.0	10,723	Coal	15,728	11,626	365,707	1,149,227	3.37	73.07
26								Oil-S	559	136,706	3,210	83,067		148.60
27	3	479.0	202,462	56.8	99.9	56.9	7,330	Gas-G	1,438,032	1,032	1,484,049	19,010,320	9.39	13.22
28	A (3)	32.0	(15)	(0.1)	99.4	(0.1)	#N/A	Oil	0	138,668	0	0		#N/A 0.00
29	Other Generation	0.0	3,122						0	0		124,950	4.00	0.00
30	Daniel 1 (1)	250.0	174,615	93.9	99.9	93.9	10,192	Coal	84,354	10,549	1,779,701	6,274,588	3.59	74.38
31								Oil-S	0	137,754	0	6		0.00
32	Daniel 2 (1)	253.5	157,789	83.7	88.9	94.2	10,109	Coal	75,711	10,534	1,595,079	5,631,650	3.57	74.38
33								Oil-S	670	137,754	3,875	84,143		125.59
34	Total	2,604.5	1,317,797	68.0	73.9	92.0	10,074				13,244,523	56,300,948	4.27	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec	(5,233)	
Recoverable Fuel	56,295,715	4.27

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
<i>PURCHASES:</i>								
1 UNITS (BBL)	1,325	951	374	39.34	6,074	5,440	634	11.65
2 UNIT COST (\$/BBL)	155.86	85.09	70.77	83.17	133.76	85.09	48.67	57.20
3 AMOUNT (\$)	206,518	80,886	125,632	155.32	812,479	462,893	349,586	75.52
<i>BURNED:</i>								
4 UNITS (BBL)	1,534	977	557	57.00	6,492	5,572	920	16.51
5 UNIT COST (\$/BBL)	131.20	84.86	46.34	54.61	114.07	84.59	29.48	34.85
6 AMOUNT (\$)	201,262	82,918	118,344	142.72	740,533	471,354	269,179	57.11
<i>ENDING INVENTORY:</i>								
7 UNITS (BBL)	6,596	8,409	(1,813)	(21.56)	6,596	8,409	(1,813)	(21.56)
8 UNIT COST (\$/BBL)	106.24	85.60	20.64	24.11	106.24	85.60	20.64	24.11
9 AMOUNT (\$)	700,744	719,811	(19,067)	(2.65)	700,744	719,811	(19,067)	(2.65)
10 DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER								
<i>PURCHASES:</i>								
11 UNITS (TONS)	445,141	505,986	(60,845)	(12.03)	2,422,861	2,318,533	104,328	4.50
12 UNIT COST (\$/TON)	78.00	63.74	14.26	22.37	72.15	63.48	8.67	13.66
13 AMOUNT (\$)	34,722,043	32,254,012	2,468,031	7.65	174,802,849	147,180,144	27,622,705	18.77
<i>BURNED:</i>								
14 UNITS (TONS)	464,795	503,429	(38,634)	(7.67)	2,241,747	2,388,520	(146,773)	(6.14)
15 UNIT COST (\$/TON)	73.30	63.66	9.64	15.14	71.10	63.07	8.03	12.73
16 AMOUNT (\$)	34,069,102	32,046,596	2,022,506	6.31	159,384,499	150,638,123	8,746,376	5.81
<i>ENDING INVENTORY:</i>								
17 UNITS (TONS)	630,454	687,360	(56,906)	(8.28)	630,454	687,360	(56,906)	(8.28)
18 UNIT COST (\$/TON)	73.74	64.05	9.69	15.13	73.74	64.05	9.69	15.13
19 AMOUNT (\$)	46,489,186	44,026,991	2,462,195	5.59	46,489,186	44,026,991	2,462,195	5.59
20 DAYS SUPPLY	31	33	(2)	(6.06)	31	33	(2)	(6.06)
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
<i>PURCHASES:</i>								
21 UNITS (MMBTU)	1,201,071	1,150,574	50,497	4.39	6,310,729	5,752,865	557,864	9.70
22 UNIT COST (\$/MMBTU)	2.14	2.19	(0.05)	(2.28)	2.03	2.19	(0.16)	(7.31)
23 AMOUNT (\$)	2,570,892	2,514,051	56,841	2.26	12,795,503	12,570,250	225,253	1.79
<i>BURNED:</i>								
24 UNITS (MMBTU)	1,340,409	1,455,804	(115,395)	(7.93)	6,655,659	7,121,889	(466,230)	(6.55)
25 UNIT COST (\$/MMBTU)	2.07	2.12	(0.05)	(2.36)	2.02	2.09	(0.07)	(3.35)
26 AMOUNT (\$)	2,778,653	3,091,578	(312,925)	(10.12)	13,412,652	14,882,074	(1,469,422)	(9.87)
<i>ENDING INVENTORY:</i>								
27 UNITS (MMBTU)	3,636,870	2,749,163	887,707	32.29	3,636,870	2,749,163	887,707	32.29
28 UNIT COST (\$/MMBTU)	2.07	2.11	(0.04)	(1.90)	2.07	2.11	(0.04)	(1.90)
29 AMOUNT (\$)	7,539,238	5,807,715	1,731,523	29.81	7,539,238	5,807,715	1,731,523	29.81
30 DAYS SUPPLY	70	53	17	32.08	70	53	17	32.08
GAS (Reported on a MMBTU and \$ basis)								
<i>PURCHASES:</i>								
31 UNITS (MMBTU)	1,842,405	1,155,890	686,515	59.39	7,478,719	7,947,387	(468,668)	(5.90)
32 UNIT COST (\$/MMBTU)	12.99	10.60	2.39	22.55	11.06	10.28	0.78	7.59
33 AMOUNT (\$)	23,930,431	12,251,439	11,678,992	95.33	82,699,645	81,703,303	996,342	1.22
<i>BURNED:</i>								
34 UNITS (MMBTU)	1,495,923	1,155,890	340,033	29.42	7,266,568	7,947,387	(680,819)	(8.57)
35 UNIT COST (\$/MMBTU)	12.79	10.60	2.19	20.66	10.70	10.28	0.42	4.09
36 AMOUNT (\$)	19,139,318	12,251,439	6,887,879	56.22	77,772,170	81,703,303	(3,931,133)	(4.81)
<i>ENDING INVENTORY:</i>								
37 UNITS (MMBTU)	710,546	0	710,546	100.00	710,546	0	710,546	100.00
38 UNIT COST (\$/MMBTU)	12.81	0.00	12.81	100.00	12.81	0.00	12.81	100.00
39 AMOUNT (\$)	9,101,928	0	9,101,928	100.00	9,101,928	0	9,101,928	100.00
OTHER - C.T. OIL								
<i>PURCHASES:</i>								
40 UNITS (BBL)	0	0	0	0.00	1,075	0	1,075	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	0.00	118.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	127,022	0	127,022	100.00
<i>BURNED:</i>								
43 UNITS (BBL)	0	0	0	0.00	624	0	624	100.00
44 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	84.48	0.00	84.48	100.00
45 AMOUNT (\$)	0	0	0	0.00	52,717	0	52,717	100.00
<i>ENDING INVENTORY:</i>								
46 UNITS (BBL)	5,693	7,143	(1,450)	(20.30)	5,693	7,143	(1,450)	(20.30)
47 UNIT COST (\$/BBL)	84.43	75.36	9.07	12.04	84.43	75.36	9.07	12.04
48 AMOUNT (\$)	480,652	538,287	(57,635)	(10.71)	480,652	538,287	(57,635)	(10.71)
49 DAYS SUPPLY	3	4	(1)	(25.00)				

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	(5) x (6)(a)	(5) x (6)(b)
					FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	175,705,000	0	175,705,000	4.18	4.41	7,342,000	7,752,000
2	Various Unit Power Sales	144,205,000	0	144,205,000	2.21	2.33	3,193,000	3,363,000
3	Various Economy Sales	14,269,000	0	14,269,000	5.04	5.05	719,000	720,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	190,000	190,000
5	TOTAL ESTIMATED SALES	334,179,000	0	334,179,000	3.42	3.60	11,444,000	12,025,000
ACTUAL								
6	Southern Company Interchange	156,779,152	0	156,779,152	5.47	5.73	8,574,522	8,989,620
7	A.E.C. External	523,991	0	523,991	6.12	7.65	32,047	40,061
8	AECI External	132,108	0	132,108	6.16	8.01	8,135	10,587
9	AEP External	109,248	0	109,248	5.34	7.17	5,831	7,838
10	AMEREN External	0	0	0	0.00	0.00	0	0
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	3,482	0	3,482	5.10	6.50	178	226
13	BPENERGY External	54,624	0	54,624	8.34	9.30	4,555	5,080
14	CALPINE External	0	0	0	0.00	0.00	0	0
15	CARGILE External	237,205	0	237,205	5.45	7.38	12,929	17,497
16	CITIG External	0	0	0	0.00	0.00	0	0
17	CLEOPW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	187,083	0	187,083	6.65	7.90	12,449	14,785
19	CONOCO External	61,517	0	61,517	7.31	8.82	4,498	5,428
20	CONSTELL External	418,673	0	418,673	6.70	8.95	28,050	37,476
21	CORAL External	0	0	0	0.00	0.00	0	0
22	CPL External	140,640	0	140,640	5.43	8.15	7,642	11,456
23	DUKE PWR External	0	0	0	0.00	0.00	184	0
24	EAGLE EN External	0	0	0	0.00	0.00	0	0
25	EASTKY External	39,804	0	39,804	6.27	11.09	2,494	4,413
26	ENTERGY External	618,429	0	618,429	5.24	7.25	32,406	44,830
27	FEMT External	38,712	0	38,712	5.58	7.89	2,161	3,055
28	FPC External, UPS	35,987,891	0	35,987,891	2.15	2.35	774,283	845,485
29	FPL UPS	71,855,571	0	71,855,571	2.10	2.28	1,507,371	1,636,958
30	HBEK External	0	0	0	0.00	0.00	0	0
31	JARON External	167,134	0	167,134	6.96	7.86	11,625	13,142
32	JEA UPS	17,137,861	0	17,137,861	2.10	2.29	360,749	391,863
33	LG&E External	0	0	0	0.00	0.00	0	0
34	LPM External	81,792	0	81,792	6.12	8.05	5,005	6,588
35	MERRILL External	10,377	0	10,377	9.39	8.29	974	860
36	MISO External	0	0	0	0.00	0.00	0	0
37	MNROW External	0	0	0	0.00	0.00	0	0
38	MORGAN External	11,128	0	11,128	6.19	8.31	689	925
39	NCMC External	0	0	0	0.00	0.00	0	0
40	NRG External	344,312	0	344,312	5.65	7.16	19,461	24,651
41	OPC External	499,559	0	499,559	4.88	6.65	24,385	33,207
42	ORLANDO External	0	0	0	0.00	0.00	0	0
43	PJM External	0	0	0	0.00	0.00	(286)	0
44	SCE&G External	0	0	0	0.00	0.00	0	0
45	SEC External	111,560	0	111,560	6.09	7.84	6,789	8,750
46	TAL External	2,268,602	0	2,268,602	6.12	7.12	138,735	161,517
47	TEA External	799,437	0	799,437	6.14	8.55	49,052	68,356
48	TECO External	0	0	0	0.00	0.00	0	0
49	TENASKA External	332,432	0	332,432	5.63	8.24	18,705	27,401
50	TVA External	2,005,556	0	2,005,556	5.61	7.02	112,506	140,832
51	UEC External	0	0	0	0.00	0.00	0	0
52	WESTGA External	0	0	0	0.00	0.00	0	0
53	WILLIAMS External	0	0	0	0.00	0.00	0	0
54	WRI External	3,496,507	0	3,496,507	5.75	6.64	201,141	232,275
55	Less: Flow-Thru Energy	(15,701,629)	0	(15,701,629)	5.45	5.45	(855,387)	(855,387)
56	AEC/BRMC	0	0	0	0.00	0.00	0	0
57	SEPA	1,022,208	1,022,208	0	0.00	0.00	0	0
58	U.P.S. Adjustment	0	0	0	0.00	0.00	262,750	262,750
59	Economy Energy Sales Gain	0	0	0	0.00	0.00	113,281	113,281
60	Other transactions including adj.	47,677,854	48,058,073	(380,419)	0.00	0.00	0	0
61	TOTAL ACTUAL SALES	327,458,014	49,080,281	278,377,733	3.51	3.76	11,480,213	12,306,210
62	Difference in Amount	(6,720,986)	49,080,281	(55,801,267)	0.09	0.16	36,213	281,209
63	Difference in Percent	(2.01)	#N/A	(16.70)	2.63	4.44	0.32	2.34

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	1,853,307,000	0	1,853,307,000	4.36	4.58	80,841,000	84,799,000
2	Various Unit Power Sales	775,692,000	0	775,692,000	2.43	2.54	18,822,000	19,684,000
3	Various Economy Sales	69,595,000	0	69,595,000	5.38	5.40	3,745,000	3,758,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	928,000	928,000
5	TOTAL ESTIMATED SALES	2,698,594,000	0	2,698,594,000	3.87	4.05	104,336,000	109,169,000
ACTUAL								
6	Southern Company Interchange	1,224,399,083	0	1,224,399,083	4.98	5.22	60,929,820	63,857,431
7	A.E.C. External	7,086,585	0	7,086,585	5.99	6.79	424,276	480,902
8	AECI External	419,473	0	419,473	5.56	7.32	23,313	30,718
9	AEP External	359,010	0	359,010	6.09	6.90	21,846	24,767
10	AMEREN External	6,827	0	6,827	5.42	9.50	370	649
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	3,730,066	0	3,730,066	6.17	6.62	229,970	246,891
13	BPENERGY External	85,350	0	85,350	7.14	8.38	6,092	7,154
14	CALPINE External	6,964	0	6,964	7.27	6.50	506	453
15	CARGILE External	8,317,802	0	8,317,802	5.73	6.46	476,625	537,429
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
17	CLEOPW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	1,210,617	0	1,210,617	11.73	7.86	142,063	95,106
19	CONOCO External	65,136	0	65,136	7.18	8.67	4,675	5,645
20	CONSTELL External	4,310,535	0	4,310,535	5.88	6.92	253,479	298,363
21	CORAL External	0	0	0	0.00	0.00	207	0
22	CPL External	219,838	0	219,838	5.39	7.89	11,847	17,351
23	DUKE PWR External	637,484	0	637,484	4.94	6.91	31,501	44,043
24	EAGLE EN External	66,773	0	66,773	5.72	6.35	3,822	4,241
25	EASTKY External	8,850,401	0	8,850,401	5.70	6.84	504,715	605,206
26	ENTERGY External	3,645,143	0	3,645,143	5.53	7.36	201,688	268,346
27	FEMT External	481,815	0	481,815	5.24	7.31	25,256	35,240
28	FPC External, UPS	188,266,575	0	188,266,575	2.29	2.49	4,308,032	4,690,099
29	FPL External, UPS	391,465,391	0	391,465,391	2.23	2.42	8,735,648	9,488,222
30	HBECE External	0	0	0	0.00	0.00	2,308	0
31	JARON External	5,137,645	0	5,137,645	5.55	6.56	285,076	337,066
32	JEAL External, UPS	89,502,072	0	89,502,072	2.24	2.44	2,007,729	2,179,428
33	LG&E External	84,384	0	84,384	6.64	7.32	5,599	6,174
34	LPM External	81,792	0	81,792	6.12	8.05	5,005	6,588
35	MERRILL External	20,277	0	20,277	7.07	7.84	1,434	1,589
36	MISO External	13,860	0	13,860	11.88	6.22	1,647	862
37	MNRW External	0	0	0	0.00	0.00	268	0
38	MORGAN External	75,652	0	75,652	6.22	6.81	4,702	5,154
39	NCEMC External	5,462	0	5,462	5.32	6.90	290	377
40	NRG External	870,165	0	870,165	5.41	7.24	47,117	62,995
41	OPC External	1,995,432	0	1,995,432	4.96	6.83	99,004	136,235
42	ORLANDO External	72,438	0	72,438	5.07	7.05	3,673	5,105
43	PJM External	142,699	0	142,699	4.45	6.57	6,356	9,370
44	SCE&G External	31,406	0	31,406	5.66	18.00	1,776	5,653
45	SEC External	386,303	0	386,303	5.79	8.07	22,381	31,167
46	TAL External	8,289,326	0	8,289,326	6.08	7.13	503,760	590,966
47	TEA External	4,359,614	0	4,359,614	5.47	7.65	238,487	333,319
48	TECO External	204,476	0	204,476	7.01	8.07	14,338	16,499
49	TENASKA External	417,433	0	417,433	5.55	7.93	23,173	33,085
50	TVA External	6,716,875	0	6,716,875	5.21	6.83	350,073	458,511
51	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
52	WESTGA External	0	0	0	0.00	0.00	(4,930)	0
53	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
54	WRI External	13,165,068	0	13,165,068	5.60	6.42	737,484	845,717
55	Less: Flow-Thru Energy	(142,973,671)	0	(142,973,671)	4.99	4.99	(7,133,668)	(7,133,668)
56	AEC/BRMC	0	0	0	0.00	0.00	0	0
57	SEPA	3,242,892	3,242,892	0	0.00	0.00	0	0
58	U.P.S. Adjustment	0	0	0	0.00	0.00	397,890	397,890
59	Economy Energy Sales Gain	0	0	0	0.00	0.00	614,604	614,604
60	Other transactions including adj.	208,684,207	205,020,227	3,663,980	0.00	0.00	0	0
61	TOTAL ACTUAL SALES	2,044,651,182	208,263,119	1,836,388,063	3.65	3.90	74,600,272	79,718,811
62	Difference in Amount	(653,942,818)	208,263,119	(862,205,937)	(0.22)	(0.15)	(29,735,728)	(29,450,189)
63	Difference in Percent	(24.23)	#N/A	(31.95)	(5.68)	(3.70)	(28.50)	(26.98)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	38,949,072	0	0	0	0.66	0.66	256,909
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	67
5	Santa Rosa Energy	COG 1	(4,966,000)	0	0	0	0.00	0.00	0
6	Solutia	COG 1	126,000	0	0	0	7.24	7.24	9,122
7	International Paper	COG 1	41,000	0	0	0	5.63	5.63	2,307
8	Chelco	COG 1	0	0	0	0	0.00	0.00	158
9	TOTAL		<u>34,150,072</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.79</u>	<u>0.79</u>	<u>268,563</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	21,618,349	0	0	0	6.17	6.17	1,334,473
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	232
5	Santa Rosa Energy	COG 1	0	0	0	0	0.00	0.00	0
6	Solutia	COG 1	1,886,000	0	0	0	5.55	5.55	104,665
7	International Paper	COG 1	412,000	0	0	0	5.70	5.70	23,490
8	Chelco	COG 1	0	0	0	0	0.00	0.00	781
9	TOTAL		<u>23,916,349</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6.12</u>	<u>6.12</u>	<u>1,463,641</u>

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	26,717,000	2.49	666,000	48,489,000	3.09	1,498,000
2	Unit Power Sales	954,000	4.19	40,000	21,305,000	4.79	1,020,000
3	Economy Energy	5,308,000	3.05	162,000	28,510,000	3.53	1,005,000
4	Other Purchases	<u>9,490,000</u>	3.97	<u>377,000</u>	<u>37,580,000</u>	4.50	<u>1,690,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>42,469,000</u>	2.93	<u>1,245,000</u>	<u>135,884,000</u>	3.84	<u>5,213,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	40,931,547	6.59	2,698,429	183,934,029	6.16	11,329,262
7	Non-Associated Companies	57,043,663	1.61	918,661	254,217,389	1.57	3,990,272
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	(1,072)	0.00	N/A	(517,349)	0.00	N/A
10	Other Transactions	48,545,965	0.07	33,570	204,589,563	0.12	245,730
11	Less: Flow-Thru Energy	<u>(86,741,629)</u>	1.04	<u>(900,091)</u>	<u>(321,395,671)</u>	2.34	<u>(7,515,551)</u>
12	TOTAL ACTUAL PURCHASES	<u>59,778,474</u>	4.60	<u>2,750,569</u>	<u>320,827,961</u>	2.51	<u>8,049,713</u>
13	Difference in Amount	17,309,474	1.67	1,505,569	184,943,961	(1.33)	2,836,713
14	Difference in Percent	40.76	57.00	120.93	136.10	(34.64)	54.42

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)	
															JAN
A CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	TERM End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
				1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	589.7	289,376
SUBTOTAL				\$ 793,207	\$ 469,097	\$ 468,391	\$ 289,376	\$ 645,798	\$ -	\$ 2,665,869					
B CONFIDENTIAL CAPACITY CONTRACTS															
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)		(288,715)
SUBTOTAL				\$ (96,598)	\$ (65,893)	\$ (47,162)	\$ (39,531)	\$ (39,531)	\$ -	\$ (288,715)					
TOTAL				\$ 696,609	\$ 403,204	\$ 421,229	\$ 249,845	\$ 606,267	0	\$ 2,377,154					

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opoo	2/18/2000	5 Yr Notice											2,665,869
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,665,869
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies											(288,715)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (288,715)
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,377,154

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
JUNE 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	62,348,828	53,936,987	8,411,841	15.60	1,372,289,000	1,574,660,000	(202,371,000)	(12.85)	4.5434	3.4253	1.12	32.64
2 Hedging Settlement Costs	(2,540,574)	0	(2,540,574)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	49,912	0	49,912	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	59,858,166	53,936,987	5,921,179	10.98	1,372,289,000	1,574,660,000	(202,371,000)	(12.85)	4.3619	3.4253	0.94	27.34
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	10,323,662	1,843,000	8,480,662	460.16	183,679,157	41,803,000	141,876,157	339.39	5.6205	4.4088	1.21	27.48
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	129,876	0	129,876	100.00	9,807,651	0	9,807,651	100.00	1.3242	0.0000	1.32	0.00
12 TOTAL COST OF PURCHASED POWER	10,453,538	1,843,000	8,610,538	467.20	193,486,808	41,803,000	151,683,808	362.85	5.4027	4.4088	0.99	22.54
13 Total Available MWH (Line 5 + Line 12)	70,311,704	55,779,987	14,531,717	26.05	1,565,775,808	1,616,463,000	(50,687,192)	(3.14)				
14 Fuel Cost of Economy Sales (A6)	(933,510)	(923,000)	(10,510)	(1.14)	(9,183,918)	(14,085,000)	4,901,082	34.80	(10.1646)	(6.5531)	(3.61)	(55.11)
15 Gain on Economy Sales (A6)	(172,433)	(244,000)	71,567	29.33	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(2,845,113)	(3,178,000)	332,887	10.47	(123,440,609)	(142,065,000)	18,624,391	13.11	(2.3048)	(2.2370)	(0.07)	(3.03)
17 Fuel Cost of Other Power Sales (A6)	(4,365,090)	(9,517,000)	5,151,910	54.13	(158,062,345)	(183,914,000)	25,851,655	14.06	(2.7616)	(5.1747)	2.41	46.63
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(8,316,146)	(13,862,000)	5,545,854	40.01	(290,686,872)	(340,064,000)	49,377,128	14.52	(2.8609)	(4.0763)	1.22	29.82
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	61,995,558	41,917,987	20,077,571	47.90	1,275,088,936	1,276,399,000	(1,310,064)	(0.10)	4.8621	3.2841	1.58	48.05
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	86,610	65,452	21,158	32.33	1,781,324	1,993,000	(211,676)	(10.62)	4.8621	3.2841	1.58	48.05
25 T & D Losses *	4,836,200	2,821,337	2,014,863	71.42	99,467,305	85,909,000	13,558,305	15.78	4.8621	3.2841	1.58	48.05
26 TERRITORIAL KWH SALES	61,995,558	41,917,987	20,077,571	47.90	1,173,840,307	1,188,497,000	(14,656,693)	(1.23)	5.2814	3.5270	1.75	49.74
27 Wholesale KWH Sales	1,942,383	1,349,466	592,917	43.94	36,777,831	38,261,000	(1,483,169)	(3.88)	5.2814	3.5270	1.75	49.74
28 Jurisdictional KWH Sales	60,053,175	40,568,521	19,484,654	48.03	1,137,062,476	1,150,236,000	(13,173,524)	(1.15)	5.2814	3.5270	1.75	49.74
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	60,095,212	40,596,919	19,498,293	48.03	1,137,062,476	1,150,236,000	(13,173,524)	(1.15)	5.2851	3.5294	1.76	49.74
30 TRUE-UP	3,610,567	3,610,567	0	0.00	1,137,062,476	1,150,236,000	(13,173,524)	(1.15)	0.3175	0.3139	0.00	1.15
31 TOTAL JURISDICTIONAL FUEL COST	63,705,779	44,207,486	19,498,293	44.11	1,137,062,476	1,150,236,000	(13,173,524)	(1.15)	5.6026	3.8433	1.76	45.78
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.6056	3.8461	1.76	45.77
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	1,137,062,476	1,150,236,000	(13,173,524)	(1.15)	(0.0015)	(0.0015)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.6051	3.8446	1.76	45.79
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.605	3.845		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 62,348,828
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	49,912
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(2,540,574)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	10,323,662
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	129,876
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(8,316,146)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 61,995,558</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	314,405,586	302,909,774	11,495,812	3 80	7,849,322,000	9,017,780,000	(1,168,458,000)	(12 96)	4 0055	3 3590	0 65	19 25
2 Hedging Settlement Costs	(4,646,856)	0	(4,646,856)	100 00	0	0	0	0 00	#N/A	0 0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
4 Adjustments to Fuel Cost (A2, Page 1) **	(12,249)	0	(12,249)	100 00	0	0	0	0 00	#N/A	0 0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	309,746,481	302,909,774	6,836,707	2 26	7,849,322,000	9,017,780,000	(1,168,458,000)	(12 96)	3 9462	3 3590	0 59	17 48
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
7 Energy Cost of Schedule C & X Econ Purch (Broker) (A9)	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	18,373,375	7,056,000	11,317,375	160 39	504,507,118	177,687,000	326,820,118	183 93	3 6418	3 9710	(0 33)	(8 29)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
11 Energy Payments to Qualifying Facilities (A8)	1,593,517	0	1,593,517	100 00	33,724,000	0	33,724,000	100 00	4 7252	0 0000	4 73	0 00
12 TOTAL COST OF PURCHASED POWER	19,966,892	7,056,000	12,910,892	182 98	538,231,118	177,687,000	360,544,118	202 91	3 7097	3 9710	(0 26)	(6 58)
13 Total Available MWH (Line 5 + Line 12)	329,713,373	309,965,774	19,747,599	6 37	8,387,553,118	9,195,467,000	(807,913,882)	(8 79)				
14 Fuel Cost of Economy Sales (A6)	(5,712,450)	(4,668,000)	(1,044,450)	22 37	(91,864,721)	(83,680,000)	(8,184,721)	9 78	(6 2183)	(5 5784)	(0 64)	(11 47)
15 Gain on Economy Sales (A6)	(787,037)	(1,172,000)	384,963	(32 85)	0	0	0	0 00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(18,255,689)	(22,000,000)	3,744,311	(17 02)	(792,058,477)	(917,757,000)	125,698,523	(13 70)	(2 3048)	(2 3971)	0 09	3 85
17 Fuel Cost of Other Power Sales (A6)	(58,161,242)	(90,358,000)	32,196,758	(35 63)	(1,451,414,856)	(2,037,221,000)	585,806,144	(28 76)	(4 0072)	(4 4354)	0 43	9 65
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(82,916,418)	(118,198,000)	35,281,582	(29 85)	(2,335,338,054)	(3,038,658,000)	703,319,946	(23 15)	(3 5505)	(3 8898)	0 34	8 72
20 Net Inadvertant Interchange	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	246,796,955	191,767,774	55,029,181	28 70	6,052,215,064	6,156,809,000	(104,593,936)	(1 70)	4 0778	3 1147	0 96	30 92
23 Net Unbilled Sales *	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
24 Company Use *	455,737	392,826	62,911	16 01	11,176,042	12,612,000	(1,435,958)	(11 39)	4 0778	3 1147	0 96	30 92
25 T & D Losses *	13,004,443	10,581,321	2,423,122	22 90	318,908,299	339,722,000	(20,813,701)	(6 13)	4 0778	3 1147	0 96	30 92
26 TERRITORIAL KWH SALES	246,796,953	191,767,774	55,029,179	28 70	5,722,130,723	5,804,475,000	(82,344,277)	(1 42)	4 3130	3 3038	1 01	30 55
27 Wholesale KWH Sales	8,084,144	6,655,825	1,428,319	21 46	188,254,964	201,998,000	(13,743,036)	(6 80)	4 2943	3 2950	1 00	30 33
28 Jurisdictional KWH Sales	238,712,809	185,111,949	53,600,860	28 96	5,533,875,759	5,602,477,000	(68,601,241)	(1 22)	4 3137	3 3041	1 01	30 56
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1 0007	1 0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	238,879,910	185,241,527	53,638,383	28 96	5,533,875,759	5,602,477,000	(68,601,241)	(1 22)	4 3167	3 3064	1 01	30 56
30 TRUE-UP	21,663,402	21,663,402	0	0 00	5,533,875,759	5,602,477,000	(68,601,241)	(1 22)	0 3915	0 3867	0 00	1 24
31 TOTAL JURISDICTIONAL FUEL COST	260,543,312	206,904,929	53,638,383	25 92	5,533,875,759	5,602,477,000	(68,601,241)	(1 22)	4 7082	3 6931	1 02	27 49
32 Revenue Tax Factor									1 00072	1 00072		
33 Fuel Factor Adjusted for Revenue Taxes									4 7116	3 6958	1 02	27 49
34 GPIF Reward / (Penalty)	(102,546)	(102,546)	0	0 00	5,533,875,759	5,602,477,000	(68,601,241)	(1 22)	(0 0019)	(0 0018)	(0 00)	5 56
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4 7097	3 6940	1 02	27 50
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4 710	3 694		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	62,196,415.65	53,722,124	8,474,291.65	15.77	313,592,426.74	301,416,978	12,175,448.74	4.04
1a Other Generation	152,412.47	214,863	(62,450.53)	(29.07)	813,159.45	1,492,796	(679,636.55)	(45.53)
2 Fuel Cost of Power Sold	(8,316,145.90)	(13,862,000)	5,545,854.10	40.01	(82,916,418.04)	(118,198,000)	35,281,581.96	29.85
3 Fuel Cost - Purchased Power	10,323,662.00	1,843,000	8,480,662.00	460.16	18,373,374.63	7,056,000	11,317,374.63	160.39
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	129,875.79	0	129,875.79	100.00	1,593,517.11	0	1,593,517.11	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	(2,540,574.00)	0	(2,540,574.00)	100.00	(4,646,855.79)	0	(4,646,855.79)	100.00
6 Total Fuel & Net Power Transactions	61,945,646.01	41,917,987	20,027,659.01	47.78	246,809,204.10	191,767,774	55,041,430.10	28.70
7 Adjustments To Fuel Cost*	49,911.99	0	49,911.99	100.00	(12,249.91)	0	(12,249.91)	100.00
8 Adj. Total Fuel & Net Power Transactions	61,995,558.00	41,917,987	20,077,571.00	47.90	246,796,954.19	191,767,774	55,029,180.19	28.70
B. KWH Sales								
1 Jurisdictional Sales	1,137,062,476	1,150,236,000	(13,173,524)	(1.15)	5,533,875,759	5,602,477,000	(68,601,241)	(1.22)
2 Non-Jurisdictional Sales	36,777,831	38,261,000	(1,483,169)	(3.88)	188,254,964	201,998,000	(13,743,036)	(6.80)
3 Total Territorial Sales	1,173,840,307	1,188,497,000	(14,656,693)	(1.23)	5,722,130,723	5,804,475,000	(82,344,277)	(1.42)
4 Juris. Sales as % of Total Terr. Sales	96.8669	96.7807	0.0862	0.09	96.7101	96.5200	0.1901	0.20

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	44,927,542.50	45,447,609	(520,066.50)	(1.14)	218,430,027.96	221,362,560	(2,932,532.04)	(1.32)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(21,663,399.48)	(21,663,400)	0.52	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	102,474.72	102,474	0.72	0.00
3 Juris. Fuel Revenue Applicable to Period	41,334,055.04	41,854,121	(520,065.96)	(1.24)	196,869,103.20	199,801,634	(2,932,530.80)	(1.47)
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	61,995,558.00	41,917,987	20,077,571.00	47.90	246,796,954.19	191,767,774	55,029,180.19	28.70
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8669	96.7807	0.0862	0.09	96.7101	96.5200	0.1901	0.20
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	60,095,212.39	40,596,919	19,498,293.39	48.03	238,879,909.57	185,241,527	53,638,382.57	28.96
7 True-Up Provision for the Month								
Over/(Under) Collection (C3-C6)	(18,761,157.35)	1,257,202	(20,018,359.35)	1,592.29	(42,010,806.37)	14,560,105	(56,570,911.37)	388.53
8 Interest Provision for the Month	(142,331.89)	(20,094)	(122,237.89)	(608.33)	(872,107.68)	(366,738)	(505,369.68)	(137.80)
9 Beginning True-Up & Interest Provision	(62,435,470.45)	(12,317,705)	(50,117,765.45)	(406.88)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	21,663,399.48	21,663,402	(2.52)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(77,728,393.11)	(7,470,030)	(70,258,363.11)	(940.54)	(77,847,248.87)	(7,470,030)	(70,377,218.87)	(942.13)
12 Adjustment*	0.00	0	0.00	0.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(77,728,393.11)	(7,470,030)	(70,258,363.11)	(940.54)	(77,728,393.11)	(7,470,030)	(70,258,363.11)	(940.54)

* Jan - Feb 2008 Coal Inventory Cost Adjustment

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(62,435,470.45)	(12,317,705)	(50,117,765.45)	406.88
2 Ending True-Up Amount				
Before Interest (C7+C9+C10+C12+C12)	(77,586,061.22)	(7,449,936)	(70,136,125.22)	941.43
3 Total of Beginning & Ending True-Up Amts.	(140,021,531.67)	(19,767,641)	(120,253,890.67)	608.34
4 Average True-Up Amount	(70,010,765.84)	(9,883,821)	(60,126,944.84)	608.34
5 Interest Rate -				
1st Day of Reporting Business Month	2.43	2.43	0.0000	
6 Interest Rate -				
1st Day of Subsequent Business Month	2.45	2.45	0.0000	
7 Total (D5+D6)	4.88	4.88	0.0000	
8 Annual Average Interest Rate	2.44	2.44	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.2033	0.2033	0.0000	
10 Interest Provision (D4*D9)	(142,331.89)	(20,094)	(122,237.89)	608.33
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
FUEL COST-NET GEN.(\$)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 LIGHTER OIL (B.L.)	129,419	107,519	21,900	20.37	806,575	578,873	227,702	39.34
2 COAL excluding Scherer	38,677,067	34,664,288	4,012,779	11.58	198,158,382	185,302,411	12,855,971	6.94
3 COAL at Scherer	2,762,830	3,018,369	(255,539)	(8.47)	16,175,482	17,900,443	(1,724,961)	(9.64)
4 GAS	20,631,490	16,063,959	4,567,531	28.43	98,643,685	98,701,875	(58,190)	(0.06)
5 GAS (B.L.)	145,771	82,852	62,919	75.94	566,494	426,172	140,322	32.93
6 OIL - C.T.	2,251	0	2,251	100.00	54,967	0	54,967	100.00
7 TOTAL (\$)	<u>62,348,828</u>	<u>53,936,987</u>	<u>8,411,841</u>	<u>15.60</u>	<u>314,405,586</u>	<u>302,909,774</u>	<u>11,495,812</u>	<u>3.80</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	1,053,645	1,203,600	(149,955)	(12.46)	5,885,568	6,809,080	(923,512)	(13.56)
10 COAL at Scherer	127,181	145,100	(17,919)	(12.35)	768,480	877,220	(108,740)	(12.40)
11 GAS	191,454	225,960	(34,506)	(15.27)	1,195,119	1,331,480	(136,361)	(10.24)
12 OIL - C.T.	9	0	9	100.00	155	0	155	100.00
13 TOTAL (MWH)	<u>1,372,289</u>	<u>1,574,660</u>	<u>(202,371)</u>	<u>(12.85)</u>	<u>7,849,322</u>	<u>9,017,780</u>	<u>(1,168,458)</u>	<u>(12.96)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	966	1,265	(299)	(23.64)	6,896	6,837	59	0.86
15 COAL (TONS) excluding Scherer	472,396	544,930	(72,534)	(13.31)	2,714,143	2,933,450	(219,307)	(7.48)
16 GAS (MCF)	1,402,393	1,490,061	(87,668)	(5.88)	8,450,180	9,205,971	(755,791)	(8.21)
17 OIL - C.T. (BBL)	27	0	27	100.00	651	0	651	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	12,457,979	14,152,414	(1,694,435)	(11.97)	69,819,669	77,316,302	(7,496,633)	(9.70)
19 GAS - Generation	1,434,185	1,524,970	(90,785)	(5.95)	8,656,355	9,433,942	(777,587)	(8.24)
20 OIL - C.T.	153	0	153	100.00	3,789	0	3,789	100.00
21 TOTAL (MMBTU)	<u>13,892,317</u>	<u>15,677,384</u>	<u>(1,785,067)</u>	<u>(11.39)</u>	<u>78,479,813</u>	<u>86,750,244</u>	<u>(8,270,431)</u>	<u>(9.53)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	86.05	85.65	0.40	0.47	84.77	85.23	(0.46)	(0.54)
24 GAS	13.95	14.35	(0.40)	(2.79)	15.23	14.77	0.46	3.11
25 OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/UNIT								
27 LIGHTER OIL (\$/BBL)	133.97	85.00	48.97	57.61	116.96	84.66	32.30	38.15
28 COAL (\$/TON) (1)	81.87	63.61	18.26	28.71	73.01	63.17	9.84	15.58
29 GAS (\$/MCF) (2)	14.71	10.69	4.02	37.61	11.64	10.61	1.03	9.71
30 OIL - C.T. (\$/BBL)	83.37	0.00	83.37	100.00	84.43	0.00	84.43	100.00
FUEL COST (\$)/MMBTU								
31 COAL + GAS B.L. + OIL B.L.	3.35	2.68	0.67	25.00	3.09	2.64	0.45	17.05
32 GAS - Generation (2)	14.28	10.39	3.89	37.44	11.30	10.30	1.00	9.71
33 OIL - C.T.	14.71	0.00	14.71	100.00	14.51	0.00	14.51	100.00
34 TOTAL (\$/MMBTU)	<u>4.49</u>	<u>3.43</u>	<u>1.06</u>	<u>30.90</u>	<u>4.01</u>	<u>3.47</u>	<u>0.54</u>	<u>15.56</u>
BTU BURNED / KWH								
35 COAL + GAS B.L. + OIL B.L.	10,550	10,493	57	0.54	10,493	10,059	434	4.31
36 GAS - Generation (2)	7,624	6,918	706	10.21	7,366	7,296	70	0.96
37 OIL - C.T.	17,000	0	17,000	100.00	24,445	0	24,445	100.00
38 TOTAL (BTU/KWH)	<u>10,123</u>	<u>9,991</u>	<u>132</u>	<u>1.32</u>	<u>9,998</u>	<u>9,661</u>	<u>337</u>	<u>3.49</u>
FUEL COST (¢/KWH)								
39 COAL + GAS B.L. + OIL B.L.	3.70	2.90	0.80	27.59	3.39	2.74	0.65	23.72
40 COAL at Scherer	2.17	2.08	0.09	4.33	2.10	2.04	0.06	2.94
41 GAS	10.78	7.11	3.67	51.62	8.25	7.41	0.84	11.34
42 OIL - C.T.	25.01	0.00	25.01	100.00	35.46	0.00	35.46	100.00
43 TOTAL (¢/KWH)	<u>4.54</u>	<u>3.43</u>	<u>1.11</u>	<u>32.36</u>	<u>4.01</u>	<u>3.36</u>	<u>0.65</u>	<u>19.35</u>

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv Avail Factor (%)	(f) Net Output Factor (%)	(g) Avg Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	43,684	77.8	100.0	77.8	11,003	Coal	20,753	11,580	480,640	1,756,400	4.02	84.63
2			0					Gas-G	0	1,035	0	0	#N/A	0.00
3								Gas-S	0	1,035	0	0		0.00
4								Oil-S	103	138,711	603	9,026		87.63
5	Crist 5	78.0	40,310	71.8	87.5	82.1	11,118	Coal	19,440	11,527	448,170	1,645,280	4.08	84.63
6			12					Gas-G	118	1,035	122	1,718	14.31	14.56
7								Gas-S	2,647	1,035	2,740	38,657		14.60
8								Oil-S	68	138,711	394	5,894		86.68
9	Crist 6	302.0	147,704	67.9	90.7	74.9	10,797	Coal	68,616	11,621	1,594,773	5,807,185	3.93	84.63
10			12					Gas-G	129	1,035	134	1,882	15.68	14.59
11								Gas-S	3,628	1,035	3,753	52,982		14.60
12								Oil-S	4	138,711	24	365		91.25
13	Crist 7	472.0	238,047	70.0	88.3	79.3	10,776	Coal	110,297	11,629	2,565,288	9,334,740	3.92	84.63
14			0					Gas-G	0	1,035	0	0	#N/A	0.00
15								Gas-S	3,706	1,035	3,837	54,132		14.61
16								Oil-S	51	138,711	294	4,399		86.25
17	Scherer 3 (2)	211.0	127,181	83.7	96.1	87.1	10,320	Coal	N/A	8,467	1,312,459	2,762,830	2.17	#NA
18								Oil-S	284	140,150	1,672	37,115		130.69
19	Schoiz 1	46.0	19,359	58.5	100.0	58.5	12,349	Coal	9,700	12,323	239,066	883,849	4.57	91.12
20								Oil-S	14	138,113	82	1,994		142.43
21	Schoiz 2	46.0	17,784	53.7	100.0	53.7	12,801	Coal	9,289	12,254	227,655	846,400	4.76	91.12
22								Oil-S	7	138,113	42	1,024		146.29
23	Smith 1	162.0	99,499	85.3	99.9	85.4	10,399	Coal	43,795	11,813	1,034,701	3,838,653	3.86	87.65
24								Oil-S	52	136,676	296	8,389		161.33
25	Smith 2	195.0	100,018	71.2	84.6	84.2	10,583	Coal	44,624	11,860	1,058,481	3,911,382	3.91	87.65
26								Oil-S	355	136,676	2,038	57,755		162.69
27	Smith 3	479.0	188,086	54.5	92.5	59.0	7,624	Gas-G	1,392,165	1,030	1,433,930	20,475,478	10.89	14.71
28	Smith A (3)	32.0	9	0.0	88.9	0.0	17,000	Oil	27	136,668	153	2,251	25.01	83.37
29	Other Generation	0.0	3,344						0	0		152,412	4.56	0.00
30	Daniel 1 (1)	250.0	171,572	95.3	99.4	95.9	10,122	Coal	81,299	10,681	1,736,709	5,933,526	3.46	72.98
31								Oil-S	51	137,939	296	6,423		125.94
32	Daniel 2 (1)	253.5	175,668	96.2	99.6	96.7	9,928	Coal	83,675	10,421	1,743,954	6,106,900	3.48	72.98
33								Oil-S	2	137,939	11	241		120.50
34	Total	2,604.5	1,372,289	73.2	76.3	95.9	10,148				13,892,317	63,739,282	4.64	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
(19,092) Daniel Coal Inventory Adjustment	(1,382,015)	
(25) Scherer Oil Inventory Adjustment	(3,206)	
Recoverable Fuel	<u>62,348,828</u>	4.54

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES:									
1	UNITS (BBL)	1,192	1,238	(46)	(3.71)	7,267	6,678	589	8.82
2	UNIT COST (\$/BBL)	160.18	85.09	75.09	88.25	138.08	85.09	52.99	62.28
3	AMOUNT (\$)	190,934	105,364	85,570	81.21	1,003,412	568,257	435,155	76.58
4	BURNED								
5	UNITS (BBL)	1,059	1,265	(206)	(16.29)	7,550	6,837	713	10.43
6	UNIT COST (\$/BBL)	134.38	85.00	49.38	58.09	116.93	84.66	32.27	38.12
7	AMOUNT (\$)	142,311	107,519	34,792	32.36	882,844	578,873	303,971	52.51
8	ENDING INVENTORY								
9	UNITS (BBL)	6,730	8,382	(1,652)	(19.71)	6,730	8,382	(1,652)	(19.71)
10	UNIT COST (\$/BBL)	111.35	85.62	25.73	30.05	111.35	85.62	25.73	30.05
11	AMOUNT (\$)	749,366	717,656	31,710	4.42	749,366	717,656	31,710	4.42
12	DAYS SUPPLY	NA	NA						
13	COAL EXCLUDING PLANT SCHERER								
PURCHASES:									
14	UNITS (TONS)	443,596	546,894	(103,298)	(18.89)	2,866,464	2,865,427	1,037	0.04
15	UNIT COST (\$/TON)	93.05	63.86	29.19	45.71	75.38	63.55	11.83	18.62
16	AMOUNT (\$)	41,278,700	34,923,360	6,355,340	18.20	216,081,549	182,103,504	33,978,045	18.66
17	BURNED								
18	UNITS (TONS)	472,396	544,930	(72,534)	(13.31)	2,714,143	2,933,450	(219,307)	(7.48)
19	UNIT COST (\$/TON)	81.89	63.61	18.28	28.74	72.98	63.17	9.81	15.53
20	AMOUNT (\$)	38,682,300	34,664,288	4,018,012	11.59	198,066,799	185,302,411	12,764,388	6.89
21	ENDING INVENTORY:								
22	UNITS (TONS)	601,654	689,324	(87,670)	(12.72)	601,654	689,324	(87,670)	(12.72)
23	UNIT COST (\$/TON)	81.58	64.25	17.33	26.97	81.58	64.25	17.33	26.97
24	AMOUNT (\$)	49,085,586	44,286,063	4,799,523	10.84	49,085,586	44,286,063	4,799,523	10.84
25	DAYS SUPPLY	30	33	(3)	(9.09)	30	33	(3)	(9.09)
26	COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
PURCHASES									
27	UNITS (MMBTU)	892,955	1,150,577	(257,622)	(22.39)	7,203,684	6,903,442	300,242	4.35
28	UNIT COST (\$/MMBTU)	2.24	2.19	0.05	2.28	2.05	2.19	(0.14)	(6.39)
29	AMOUNT (\$)	1,995,761	2,514,060	(518,299)	(20.62)	14,791,263	15,084,310	(293,047)	(1.94)
30	BURNED:								
31	UNITS (MMBTU)	1,312,459	1,410,961	(98,502)	(6.98)	7,968,118	8,532,850	(564,732)	(6.62)
32	UNIT COST (\$/MMBTU)	2.11	2.14	(0.03)	(1.40)	2.03	2.10	(0.07)	(3.33)
33	AMOUNT (\$)	2,762,830	3,018,369	(255,539)	(8.47)	16,175,482	17,900,443	(1,724,961)	(9.64)
34	ENDING INVENTORY:								
35	UNITS (MMBTU)	3,217,366	2,488,779	728,587	29.27	3,217,366	2,488,779	728,587	29.27
36	UNIT COST (\$/MMBTU)	2.10	2.13	(0.03)	(1.41)	2.10	2.13	(0.03)	(1.41)
37	AMOUNT (\$)	6,772,169	5,303,406	1,468,763	27.69	6,772,169	5,303,406	1,468,763	27.69
38	DAYS SUPPLY	62	48	14	29.17	62	48	14	29.17
39	GAS (Reported on a MMBTU and \$ basis)								
PURCHASES:									
40	UNITS (MMBTU)	1,502,547	1,534,763	(32,216)	(2.10)	8,981,266	9,482,150	(500,884)	(5.28)
41	UNIT COST (\$/MMBTU)	14.97	10.38	4.59	44.22	11.71	10.30	1.41	13.69
42	AMOUNT (\$)	22,497,642	15,931,948	6,565,694	41.21	105,197,287	97,635,251	7,562,036	7.75
43	BURNED								
44	UNITS (MMBTU)	1,444,516	1,534,763	(90,247)	(5.88)	8,711,084	9,482,150	(771,066)	(8.13)
45	UNIT COST (\$/MMBTU)	14.28	10.38	3.90	37.57	11.30	10.30	1.00	9.71
46	AMOUNT (\$)	20,624,849	15,931,948	4,692,901	29.46	98,397,019	97,635,251	761,768	0.78
47	ENDING INVENTORY:								
48	UNITS (MMBTU)	768,577	0	768,577	100.00	768,577	0	768,577	100.00
49	UNIT COST (\$/MMBTU)	14.28	0.00	14.28	100.00	14.28	0.00	14.28	100.00
50	AMOUNT (\$)	10,974,721	0	10,974,721	100.00	10,974,721	0	10,974,721	100.00
51	OTHER - C.T. OIL								
PURCHASES:									
52	UNITS (BBL) *	0	0	0	0.00	1,075	0	1,075	100.00
53	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	0.00	118.00	100.00
54	AMOUNT (\$)	0	0	0	0.00	127,022	0	127,022	100.00
55	BURNED:								
56	UNITS (BBL)	27	0	27	100.00	651	0	651	100.00
57	UNIT COST (\$/BBL)	83.37	0.00	83.37	100.00	84.44	0.00	84.44	100.00
58	AMOUNT (\$)	2,251	0	2,251	100.00	54,968	0	54,968	100.00
59	ENDING INVENTORY:								
60	UNITS (BBL)	5,666	7,143	(1,477)	(20.68)	5,666	7,143	(1,477)	(20.68)
61	UNIT COST (\$/BBL)	84.43	75.36	9.07	12.04	84.43	75.36	9.07	12.04
62	AMOUNT (\$)	478,401	538,287	(59,886)	(11.13)	478,401	538,287	(59,886)	(11.13)
63	DAYS SUPPLY	3	4	(1)	(25.00)				
64									

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	(5) x (6)(a)	(5) x (6)(b)
					¢ / KWH FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	183,914,000	0	183,914,000	5.17	5.39	9,517,000	9,914,000
2	Various Unit Power Sales	142,065,000	0	142,065,000	2.24	2.35	3,178,000	3,345,000
3	Various Economy Sales	14,085,000	0	14,085,000	6.55	6.60	923,000	930,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	244,000	244,000
5	TOTAL ESTIMATED SALES	340,064,000	0	340,064,000	4.08	4.24	13,862,000	14,433,000
ACTUAL								
6	Southern Company Interchange	62,604,141	0	62,604,141	8.60	8.96	5,382,690	5,606,640
7	A.E.C. External	97,635	0	97,635	7.40	10.26	7,223	10,017
8	AECI External	13,654	0	13,654	11.18	13.00	1,526	1,775
9	AEP External	0	0	0	0.00	0.00	38	0
10	AMEREN External	0	0	0	0.00	0.00	0	0
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	23,621	0	23,621	83.28	7.88	19,671	1,862
13	BPENERGY External	1,161	0	1,161	8.05	9.70	93	113
14	CALPINE External	3,414	0	3,414	5.52	6.00	188	205
15	CARGILE External	103,502	0	103,502	26.37	9.87	27,297	10,211
16	CITIG External	0	0	0	0.00	0.00	0	0
17	CLECOPW External	0	0	0	0.00	0.00	0	0
18	COBBEMC External	419,073	0	419,073	8.57	10.25	35,905	42,940
19	CONOCO External	29,017	0	29,017	6.91	10.11	2,005	2,933
20	CONSTELL External	275,558	0	275,558	6.94	9.47	19,135	26,099
21	CORAL External	0	0	0	0.00	0.00	0	0
22	CPL External	0	0	0	0.00	0.00	92	0
23	DUKE PWR External	1,560,544	0	1,560,544	9.79	14.03	152,773	218,931
24	EAGLE EN External	0	0	0	0.00	0.00	0	0
25	EASTKY External	21,164	0	21,164	7.40	10.96	1,565	2,320
26	ENTERGY External	399,402	0	399,402	6.58	8.56	26,284	34,199
27	EXELON External	0	0	0	0.00	0.00	923	0
28	FEMT External	38,028	0	38,028	8.67	12.45	3,296	4,733
29	FPC External, UPS	33,653,350	0	33,653,350	2.20	2.39	741,927	803,926
30	FPL UPS	73,059,508	0	73,059,508	2.17	2.34	1,587,611	1,710,108
31	HBEC External	0	0	0	0.00	0.00	2,015	0
32	JARON External	0	0	0	0.00	0.00	12	0
33	JEA UPS	16,853,512	0	16,853,512	2.16	2.33	363,916	393,416
34	LG&E External	0	0	0	0.00	0.00	0	0
35	LPM External	0	0	0	0.00	0.00	0	0
36	MERRILL External	44,718	0	44,718	7.89	10.28	3,527	4,599
37	MISO External	0	0	0	0.00	0.00	0	0
38	MNRROW External	0	0	0	0.00	0.00	416	0
39	MORGAN External	7,438	0	7,438	5.08	6.85	378	510
40	NCEMC External	18,777	0	18,777	6.68	12.02	1,254	2,256
41	NCMPA1 External	10,992	0	10,992	7.07	10.73	777	1,180
42	NRG External	180,174	0	180,174	6.58	8.68	11,863	15,643
43	OPC External	880,804	0	880,804	6.97	9.49	61,416	83,623
44	ORLANDO External	8,194	0	8,194	6.18	9.00	506	737
45	PJM External	27,312	0	27,312	15.47	13.00	4,226	3,551
46	SANTAROS External	0	0	0	0.00	0.00	1,769	0
47	SCE&G External	1,784,567	0	1,784,567	13.76	18.57	245,520	331,469
48	SEC External	142,284	0	142,284	9.72	13.24	13,833	18,839
49	SEPA External	92,923	0	92,923	7.86	9.24	7,306	8,590
50	SHELL ENERGY External	0	0	0	0.00	0.00	11,121	0
51	TAL External	1,270,349	0	1,270,349	10.06	8.08	127,802	102,602
52	TEA External	866,072	0	866,072	8.76	12.14	75,909	105,114
53	TECO External	92,109	0	92,109	8.02	11.01	7,385	10,145
54	TENASKA External	3,483	0	3,483	8.06	8.69	281	303
55	TVA External	476,898	0	476,898	7.40	11.57	35,270	55,154
56	UEC External	0	0	0	0.00	0.00	0	0
57	WESTGA External	0	0	0	0.00	0.00	56	0
58	WILLIAMS External	0	0	0	0.00	0.00	0	0
59	WRI External	165,290	0	165,290	8.18	10.79	13,528	17,829
60	Less: Flow-Thru Energy	(12,225,527)	0	(12,225,527)	8.32	8.32	(1,017,600)	(1,017,600)
61	AEC/BRMC	0	0	0	0.00	0.00	0	0
62	SEPA	777,304	777,304	0	0.00	0.00	0	0
63	U.P.S. Adjustment	0	0	0	0.00	0.00	160,987	160,987
64	Economy Energy Sales Gain	0	0	0	0.00	0.00	172,433	172,433
65	Other transactions including adj.	106,906,427	92,362,375	14,544,052	0.00	0.00	0	0
66	TOTAL ACTUAL SALES	290,686,872	93,139,679	197,547,193	2.86	3.08	8,316,146	8,948,391
67	Difference in Amount	(49,377,128)	93,139,679	(142,516,807)	(1.22)	(1.16)	(5,545,854)	(5,484,609)
68	Difference in Percent	(14.52)	#N/A	(41.91)	(29.90)	(27.36)	(40.01)	(38.00)

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	2,037,221,000	0	2,037,221,000	4.44	4.65	90,358,000	94,713,000
2	Various Unit Power Sales	917,757,000	0	917,757,000	2.40	2.51	22,000,000	23,029,000
3	Various Economy Sales	83,680,000	0	83,680,000	5.58	5.60	4,668,000	4,688,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	1,172,000	1,172,000
5	TOTAL ESTIMATED SALES	3,038,658,000	0	3,038,658,000	3.89	4.07	118,198,000	123,602,000
ACTUAL								
6	Southern Company Interchange	1,287,003,224	0	1,287,003,224	5.15	5.40	66,312,510	69,464,072
7	A.E.C. External	7,184,220	0	7,184,220	6.01	6.83	431,499	490,919
8	AECI External	433,127	0	433,127	5.73	7.50	24,839	32,493
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	8,827	0	8,827	5.42	9.50	370	649
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	3,753,687	0	3,753,687	6.65	6.63	249,641	248,753
13	BPENERGY External	86,511	0	86,511	7.15	8.40	6,185	7,266
14	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
15	CARGILE External	8,421,304	0	8,421,304	5.98	6.50	503,921	547,639
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
17	CLECOBW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	1,629,690	0	1,629,690	10.92	8.47	177,968	138,046
19	CONOCO External	94,153	0	94,153	7.10	9.11	6,680	8,578
20	CONSTELL External	4,586,093	0	4,586,093	5.94	7.07	272,614	324,462
21	CORAL External	0	0	0	0.00	0.00	207	0
22	CPL External	219,838	0	219,838	5.43	7.89	11,939	17,351
23	DUKE PWR External	2,198,028	0	2,198,028	8.38	11.96	184,274	262,974
24	EAGLE EN External	66,773	0	66,773	5.72	6.35	3,822	4,241
25	EASTKY External	8,871,565	0	8,871,565	5.71	6.85	506,280	607,526
26	ENTERGY External	4,044,545	0	4,044,545	5.64	7.48	227,972	302,545
27	EXELON External	0	0	0	0.00	0.00	923	0
28	FEMT External	519,843	0	519,843	5.49	7.69	28,552	39,973
29	FPC External, UPS	221,919,925	0	221,919,925	2.28	2.48	5,049,959	5,494,025
30	FPL External, UPS	464,524,899	0	464,524,899	2.22	2.41	10,323,259	11,198,330
31	HBEC External	0	0	0	0.00	0.00	4,323	0
32	JARON External	5,137,645	0	5,137,645	5.55	6.56	285,088	337,066
33	JE&A External, UPS	106,355,584	0	106,355,584	2.23	2.42	2,371,646	2,572,844
34	LG&E External	84,384	0	84,384	6.64	7.32	5,599	6,174
35	LPM External	81,792	0	81,792	6.12	8.05	5,005	6,588
36	MERRILL External	64,995	0	64,995	7.63	9.52	4,961	6,188
37	MISO External	13,860	0	13,860	11.88	6.22	1,647	862
38	MNRW External	0	0	0	0.00	0.00	684	0
39	MORGAN External	83,090	0	83,090	6.11	6.82	5,080	5,664
40	NCEMC External	24,239	0	24,239	6.37	10.86	1,544	2,633
41	NCMPA1 External	10,992	0	10,992	7.07	10.73	777	1,180
42	NRG External	1,050,339	0	1,050,339	5.62	7.49	58,980	78,637
43	OPC External	2,876,236	0	2,876,236	5.58	7.64	160,420	219,858
44	ORLANDO External	80,632	0	80,632	5.18	7.25	4,180	5,843
45	PJM External	170,011	0	170,011	6.22	7.60	10,582	12,922
46	SANTAROS External	0	0	0	0.00	0.00	1,769	0
47	SCE&G External	1,815,973	0	1,815,973	13.62	18.56	247,296	337,123
48	SEC External	528,587	0	528,587	6.85	9.46	36,214	50,007
49	SEPA External	92,923	0	92,923	7.86	9.24	7,306	8,590
50	SHELL ENERGY External	0	0	0	0.00	0.00	11,121	0
51	TAL External	9,559,675	0	9,559,675	6.61	7.26	631,562	693,568
52	TEA External	5,225,686	0	5,225,686	6.02	8.39	314,395	438,433
53	TECO External	296,585	0	296,585	7.32	8.98	21,723	26,644
54	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
55	TVA External	7,193,773	0	7,193,773	5.36	7.14	385,342	513,666
56	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
57	WESTGA External	0	0	0	0.00	0.00	(4,875)	0
58	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
59	WRI External	13,330,358	0	13,330,358	5.63	6.48	751,012	863,546
60	Less: Flow-Thru Energy	(155,199,198)	0	(155,199,198)	5.25	5.25	(8,151,268)	(8,151,268)
61	AEC/BRMC	0	0	0	0.00	0.00	0	0
62	SEPA	4,020,196	4,020,196	0	0.00	0.00	0	0
63	U.P.S. Adjustment	0	0	0	0.00	0.00	558,877	558,877
64	Economy Energy Sales Gain	0	0	0	0.00	0.00	787,037	787,037
65	Other transactions including adj.	315,590,634	297,362,602	18,208,032	0.00	0.00	0	0
66	TOTAL ACTUAL SALES	2,335,338,054	301,402,798	2,033,935,256	3.55	3.80	82,916,418	88,667,202
67	Difference in Amount	(703,319,946)	301,402,798	(1,004,722,744)	(0.34)	(0.27)	(35,281,582)	(34,934,798)
68	Difference in Percent	(23.15)	#N/A	(33.06)	(8.74)	(6.63)	(29.85)	(28.26)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	709,651	0	0	17.20	17.20	122,069	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	COG 1	0	0	0	0.00	0.00	92	
5	Santa Rosa Energy	COG 1	9,019,000	0	0	0.00	0.00	0	
6	Solutia	COG 1	14,000	0	0	10.86	10.86	1,520	
7	International Paper	COG 1	65,000	0	0	9.20	9.20	5,978	
8	Chelco	COG 1	0	0	0	0.00	0.00	217	
9	TOTAL		<u>9,807,651</u>	<u>0</u>	<u>0</u>	<u>1.32</u>	<u>1.32</u>	<u>129,876</u>	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	22,328,000	0	0	6.52	6.52	1,456,542	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	COG 1	0	0	0	0.00	0.00	325	
5	Santa Rosa Energy	COG 1	9,019,000	0	0	0.00	0.00	0	
6	Solutia	COG 1	1,900,000	0	0	5.59	5.59	106,184	
7	International Paper	COG 1	477,000	0	0	6.18	6.18	29,468	
8	Chelco	COG 1	0	0	0	0.00	0.00	998	
9	TOTAL		<u>33,724,000</u>	<u>0</u>	<u>0</u>	<u>4.73</u>	<u>4.73</u>	<u>1,593,517</u>	

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	16,897,000	4.05	685,000	65,386,000	3.34	2,183,000
2	Unit Power Sales	1,161,000	7.24	84,000	22,466,000	4.91	1,104,000
3	Economy Energy	9,365,000	4.72	442,000	37,875,000	3.82	1,447,000
4	Other Purchases	<u>14,380,000</u>	4.39	<u>632,000</u>	<u>51,960,000</u>	4.47	<u>2,322,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>41,803,000</u>	4.41	<u>1,843,000</u>	<u>177,687,000</u>	3.97	<u>7,056,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	65,406,815	10.66	6,974,692	249,340,844	7.34	18,303,954
7	Non-Associated Companies	96,053,867	4.49	4,314,295	350,271,256	2.37	8,304,567
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	517,349	0.00	N/A	0	0.00	N/A
10	Other Transactions	83,856,653	0.10	84,093	288,446,216	0.11	329,823
11	Less: Flow-Thru Energy	<u>(62,155,527)</u>	1.69	<u>(1,049,418)</u>	<u>(383,551,198)</u>	2.23	<u>(8,564,969)</u>
12	TOTAL ACTUAL PURCHASES	<u>183,679,157</u>	5.62	<u>10,323,662</u>	<u>504,507,118</u>	3.64	<u>18,373,375</u>
13	Difference in Amount	141,876,157	1.21	8,480,662	326,820,118	(0.33)	11,317,375
14	Difference in Percent	339.39	27.44	460.16	183.93	(8.31)	160.39

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)
		JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
CONTRACT	TERM	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco 2/18/2000 5 Yr Notice	322 1	793,207	489 3	469,097	455 9	468,391	569 7	289,376	632 5	645,798	737 3	4,470,654	7,136,523
SUBTOTAL			\$ 793,207		\$ 469,097		\$ 468,391		\$ 289,376		\$ 645,798		\$ 4,470,654	\$ 7,136,523
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other Varies Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)
SUBTOTAL			\$ (96,598)		\$ (65,893)		\$ (47,162)		\$ (39,531)		\$ (39,531)		\$ (40,891)	\$ (329,606)
TOTAL			\$ 696,609		\$ 403,204		\$ 421,229		\$ 249,845		\$ 606,267		4,429,763	\$ 6,806,917

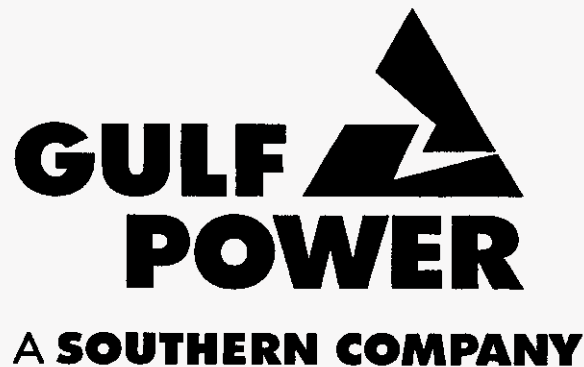
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice											7,136.523
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,136.523
B. CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies											(329.606)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (329.606)
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,806.917

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
JULY 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	70,059,419	69,517,977	541,442	0.78	1,523,170,000	1,634,640,000	(111,470,000)	(6.82)	4.5996	4.2528	0.35	8.15
2 Hedging Settlement Costs (A2)	(2,817,259)	(3,233,000)	415,741	(12.86)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	7,472	0	7,472	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	67,249,632	66,284,977	964,655	1.46	1,523,170,000	1,634,640,000	(111,470,000)	(6.82)	4.4151	4.0550	0.36	8.88
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ Purch (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch (Nonbroker) (A9)	9,303,032	5,980,000	3,323,032	55.57	202,205,501	50,974,000	151,231,501	296.68	4.6008	11.7315	(7.13)	(60.78)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	173,680	0	173,680	100.00	7,421,000	0	7,421,000	100.00	2.3404	0.0000	2.34	0.00
12 TOTAL COST OF PURCHASED POWER	9,476,712	5,980,000	3,496,712	58.47	209,626,501	50,974,000	158,652,501	311.24	4.5208	11.7315	(7.21)	(61.46)
13 Total Available MWH (Line 5 + Line 12)	76,726,344	72,264,977	4,461,367	6.17	1,732,796,501	1,685,614,000	47,182,501	2.80				
14 Fuel Cost of Economy Sales (A6)	(401,937)	(1,121,000)	719,063	64.14	(4,674,049)	(12,342,000)	7,667,951	62.13	(8.5993)	(9.0828)	0.48	5.32
15 Gain on Economy Sales (A6)	(34,052)	(107,000)	72,948	68.18	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(3,124,016)	(3,731,000)	606,984	16.27	(133,433,650)	(138,309,000)	4,875,350	3.52	(2.3413)	(2.6976)	0.36	13.21
17 Fuel Cost of Other Power Sales (A6)	(9,718,300)	(12,851,000)	3,132,700	24.38	(237,436,834)	(183,569,000)	(53,867,834)	(29.34)	(4.0930)	(7.0006)	2.91	41.53
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(13,278,305)	(17,810,000)	4,531,695	25.44	(375,544,533)	(334,220,000)	(41,324,533)	(12.36)	(3.5357)	(5.3288)	1.79	33.65
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	63,448,039	54,454,977	8,993,062	16.51	1,357,251,968	1,351,394,000	5,857,968	0.43	4.6747	4.0295	0.65	16.01
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	93,516	79,502	14,014	17.63	2,000,466	1,973,000	27,466	1.39	4.6747	4.0295	0.65	16.01
25 T & D Losses *	3,173,759	3,886,614	(712,855)	(18.34)	67,892,254	96,454,000	(28,561,746)	(29.61)	4.6747	4.0295	0.65	16.01
26 TERRITORIAL KWH SALES	63,448,039	54,454,977	8,993,062	16.51	1,287,359,248	1,252,967,000	34,392,248	2.74	4.9285	4.3461	0.58	13.40
27 Wholesale KWH Sales	1,927,932	1,833,336	94,596	5.16	39,117,135	42,184,000	(3,066,865)	(7.27)	4.9286	4.3460	0.58	13.41
28 Jurisdictional KWH Sales	61,520,107	52,621,641	8,898,466	16.91	1,248,242,113	1,210,783,000	37,459,113	3.09	4.9285	4.3461	0.58	13.40
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	61,563,171	52,658,476	8,904,695	16.91	1,248,242,113	1,210,783,000	37,459,113	3.09	4.9320	4.3491	0.58	13.40
30 TRUE-UP	3,610,567	3,610,567	0	0.00	1,248,242,113	1,210,783,000	37,459,113	3.09	0.2893	0.2982	(0.01)	(2.98)
31 TOTAL JURISDICTIONAL FUEL COST	65,173,738	56,269,043	8,904,695	15.83	1,248,242,113	1,210,783,000	37,459,113	3.09	5.2213	4.6473	0.57	12.35
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.2251	4.6506	0.57	12.35
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	1,248,242,113	1,210,783,000	37,459,113	3.09	(0.0014)	(0.0014)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.2237	4.6492	0.57	12.36
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.224	4.649		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 70,059,419
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	7,472
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(2,817,259)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	9,303,032
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	173,680
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(13,278,305)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 63,448,039</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	384,465,005	372,427,751	12,037,254	3.23	9,372,492,000	10,652,420,000	(1,279,928,000)	(12.02)	4.1021	3.4962	0.61	17.33
2 Hedging Settlement Costs	(7,464,115)	(3,233,000)	(4,231,115)	130.87	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(4,777)	0	(4,777)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	376,996,113	369,194,751	7,801,362	2.11	9,372,492,000	10,652,420,000	(1,279,928,000)	(12.02)	4.0224	3.4658	0.56	16.06
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch. (Nonbroker) (A9)	27,676,407	13,036,000	14,640,407	112.31	706,712,619	228,661,000	478,051,619	209.07	3.9162	5.7010	(1.78)	(31.31)
9 Energy Cost of Schedule E Economy Purch (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,767,197	0	1,767,197	100.00	41,145,000	0	41,145,000	100.00	4.2950	0.0000	4.30	0.00
12 TOTAL COST OF PURCHASED POWER	29,443,604	13,036,000	16,407,604	125.86	747,857,619	228,661,000	519,196,619	227.06	3.9371	5.7010	(1.76)	(30.94)
13 Total Available MWH (Line 5 + Line 12)	406,439,717	382,230,751	24,208,966	6.33	10,120,349,619	10,881,081,000	(760,731,381)	(6.99)				
14 Fuel Cost of Economy Sales (A6)	(6,114,387)	(5,789,000)	(325,387)	5.62	(96,538,770)	(96,022,000)	(516,770)	0.54	(6.3336)	(6.0288)	(0.30)	(5.06)
15 Gain on Economy Sales (A6)	(821,089)	(1,279,000)	457,911	(35.80)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(21,379,705)	(25,731,000)	4,351,295	(16.91)	(925,492,127)	(1,056,066,000)	130,573,873	(12.36)	(2.3101)	(2.4365)	0.13	5.19
17 Fuel Cost of Other Power Sales (A6)	(67,879,542)	(103,209,000)	35,329,458	(34.23)	(1,688,851,690)	(2,220,790,000)	531,938,310	(23.95)	(4.0193)	(4.6474)	0.63	13.52
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(96,194,723)	(136,008,000)	39,813,277	(29.27)	(2,710,882,587)	(3,372,878,000)	661,995,413	(19.63)	(3.5485)	(4.0324)	0.48	12.00
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	310,244,994	246,222,751	64,022,243	26.00	7,409,467,032	7,508,203,000	(98,735,968)	(1.32)	4.1871	3.2794	0.91	27.68
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	551,714	478,300	73,414	15.35	13,176,508	14,585,000	(1,408,492)	(9.66)	4.1871	3.2794	0.91	27.68
25 T & D Losses *	16,195,726	14,303,956	1,891,770	13.23	386,800,553	436,176,000	(49,375,447)	(11.32)	4.1871	3.2794	0.91	27.68
26 TERRITORIAL KWH SALES	310,244,992	246,222,751	64,022,241	26.00	7,009,489,971	7,057,442,000	(47,952,029)	(0.68)	4.4261	3.4888	0.94	26.87
27 Wholesale KWH Sales	10,012,076	8,489,161	1,522,915	17.94	227,372,099	244,182,000	(16,809,901)	(6.88)	4.4034	3.4766	0.93	26.66
28 Jurisdictional KWH Sales	300,232,916	237,733,590	62,499,326	26.29	6,782,117,872	6,813,260,000	(31,142,128)	(0.46)	4.4268	3.4893	0.94	26.87
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	300,443,081	237,900,003	62,543,078	26.29	6,782,117,872	6,813,260,000	(31,142,128)	(0.46)	4.4299	3.4917	0.94	26.87
30 TRUE-UP	25,273,969	25,273,969	0	0.00	6,782,117,872	6,813,260,000	(31,142,128)	(0.46)	0.3727	0.3710	0.00	0.46
31 TOTAL JURISDICTIONAL FUEL COST	325,717,050	263,173,972	62,543,078	23.76	6,782,117,872	6,813,260,000	(31,142,128)	(0.46)	4.8026	3.8627	0.94	24.33
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.8061	3.8655	0.94	24.33
34 GPIF Reward / (Penalty)	(119,637)	(119,637)	0	0.00	6,782,117,872	6,813,260,000	(31,142,128)	(0.46)	(0.0018)	(0.0018)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.8043	3.8637	0.94	24.34
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.804	3.864		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	69,756,264.17	69,175,977	580,287.17	0.84	383,348,690.91	370,592,955	12,755,735.91	3.44
1a Other Generation	303,154.54	342,000	(38,845.46)	(11.36)	1,116,313.99	1,834,796	(718,482.01)	(39.16)
2 Fuel Cost of Power Sold	(13,278,305.18)	(17,810,000)	4,531,694.82	25.44	(96,194,723.22)	(136,008,000)	39,813,276.78	29.27
3 Fuel Cost - Purchased Power	9,303,032.46	5,980,000	3,323,032.46	55.57	27,676,407.09	13,036,000	14,640,407.09	112.31
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	173,680.24	0	173,680.24	100.00	1,767,197.35	0	1,767,197.35	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	(2,817,259.00)	(3,233,000)	415,741.00	(12.86)	(7,464,114.79)	(3,233,000)	(4,231,114.79)	130.87
6 Total Fuel & Net Power Transactions	63,440,567.23	54,454,977	8,985,590.23	16.50	310,249,771.33	246,222,751	64,027,020.33	26.00
7 Adjustments To Fuel Cost*	7,472.13	0	7,472.13	100.00	(4,777.78)	0	(4,777.78)	100.00
8 Adj. Total Fuel & Net Power Transactions	63,448,039.36	54,454,977	8,993,062.36	16.51	310,244,993.55	246,222,751	64,022,242.55	26.00
B. KWH Sales								
1 Jurisdictional Sales	1,248,242,113	1,210,783,000	37,459,113	3.09	6,782,117,872	6,813,260,000	(31,142,128)	(0.46)
2 Non-Jurisdictional Sales	39,117,135	42,184,000	(3,066,865)	(7.27)	227,372,099	244,182,000	(16,809,901)	(6.88)
3 Total Territorial Sales	1,287,359,248	1,252,967,000	34,392,248	2.74	7,009,489,971	7,057,442,000	(47,952,029)	(0.68)
4 Juris. Sales as % of Total Terr. Sales	96.9614	96.6333	0.3281	0.34	96.7562	96.5401	0.2161	0.22

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	49,327,201.17	47,839,915	1,487,286.17	3.11	267,757,229.13	269,202,475	(1,445,245.87)	(0.54)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(25,273,966.06)	(25,273,967)	0.94	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	119,553.84	119,553	0.84	0.00
3 Juris. Fuel Revenue Applicable to Period	45,733,713.71	44,246,427	1,487,286.71	3.36	242,602,816.91	244,048,061	(1,445,244.09)	(0.59)
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	63,448,039.36	54,454,977	8,993,062.36	16.51	310,244,993.55	246,222,751	64,022,242.55	26.00
5 Juris. Sales % of Total KWH Sales (Line B4)	96.9614	96.6333	0.3281	0.34	96.7562	96.5401	0.2161	0.22
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	61,563,171.31	52,658,476	8,904,695.31	16.91	300,443,080.88	237,900,003	62,543,077.88	26.29
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(15,829,457.60)	(8,412,049)	(7,417,408.60)	(88.18)	(57,840,263.97)	6,148,056	(63,988,319.97)	1,040.79
8 Interest Provision for the Month	(170,861.52)	(20,117)	(150,744.52)	(749.34)	(1,042,969.20)	(386,855)	(656,114.20)	(169.60)
9 Beginning True-Up & Interest Provision	(77,728,393.11)	(7,470,030)	(70,258,363.11)	(940.54)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	25,273,966.06	25,273,969	(2.94)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(90,118,145.65)	(12,291,629)	(77,826,516.65)	(633.17)	(90,237,001.41)	(12,291,629)	(77,945,372.41)	(634.13)
12 Adjustment*	0.00	0	0.00	0.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(90,118,145.65)	(12,291,629)	(77,826,516.65)	(633.17)	(90,118,145.65)	(12,291,629)	(77,826,516.65)	(633.17)

* Jan - Feb 2008 Coal Inventory Cost Adjustment

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

		CURRENT MONTH			
		\$	DIFFERENCE		
		ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision					
1	Beginning True-Up Amount (C9)	(77,728,393.11)	(7,470,030)	(70,258,363.11)	940.54
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12+C12)	(89,947,284.13)	(12,271,512)	(77,675,772.13)	632.98
3	Total of Beginning & Ending True-Up Amts.	(167,675,677.24)	(19,741,542)	(147,934,135.24)	749.35
4	Average True-Up Amount	(83,837,838.62)	(9,870,771)	(73,967,067.62)	749.35
5	Interest Rate -				
	1st Day of Reporting Business Month	2.45	2.45	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	2.44	2.44	0.0000	
7	Total (D5+D6)	4.89	4.89	0.0000	
8	Annual Average Interest Rate	2.45	2.45	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.2038	0.2038	0.0000	
10	Interest Provision (D4*D9)	(170,861.52)	(20,117)	(150,744.52)	749.34
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	43,527	108,550	(65,023)	(59.90)	850,102	687,423	162,679	23.67
2 COAL excluding Scherer	44,483,041	44,826,812	(343,771)	(0.77)	242,641,423	230,129,223	12,512,200	5.44
3 COAL at Scherer	2,927,632	2,971,181	(43,549)	(1.47)	19,103,114	20,871,624	(1,768,510)	(8.47)
4 GAS	22,549,890	21,540,483	1,009,407	4.69	121,193,573	120,242,358	951,215	0.79
5 GAS (B.L.)	51,355	41,302	10,053	24.34	617,849	467,474	150,375	32.17
6 OIL - C.T.	3,974	29,649	(25,675)	(86.60)	58,941	29,649	29,292	98.80
7 TOTAL (\$)	<u>70,059,419</u>	<u>69,517,977</u>	<u>541,442</u>	<u>0.78</u>	<u>384,465,005</u>	<u>372,427,751</u>	<u>12,037,254</u>	<u>3.23</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	1,152,726	1,266,710	(113,984)	(9.00)	7,038,294	8,075,790	(1,037,496)	(12.85)
10 COAL at Scherer	137,154	136,830	324	0.24	905,634	1,014,050	(108,416)	(10.69)
11 GAS	233,283	230,970	2,313	1.00	1,428,402	1,562,450	(134,048)	(8.58)
12 OIL - C.T.	Z	130	(123)	(94.62)	162	130	32	24.62
13 TOTAL (MWH)	<u>1,523,170</u>	<u>1,634,640</u>	<u>(111,470)</u>	<u>(6.82)</u>	<u>9,372,492</u>	<u>10,652,420</u>	<u>(1,279,928)</u>	<u>(12.02)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	318	866	(548)	(63.32)	7,214	7,703	(489)	(6.35)
15 COAL (TONS) excluding Scherer	539,689	571,467	(31,778)	(5.56)	3,253,832	3,504,917	(251,085)	(7.16)
16 GAS (MCF)	1,611,805	1,563,414	48,391	3.10	10,061,985	10,769,385	(707,400)	(6.57)
17 OIL - C.T. (BBL)	47	308	(261)	(84.87)	698	308	390	126.82
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	13,528,960	14,631,171	(1,102,211)	(7.53)	83,348,629	91,947,473	(8,598,844)	(9.35)
19 GAS - Generation	1,655,661	1,606,653	49,008	3.05	10,312,016	11,040,595	(728,579)	(6.60)
20 OIL - C.T.	274	1,801	(1,527)	(84.79)	4,063	1,801	2,262	125.60
21 TOTAL (MMBTU)	<u>15,184,895</u>	<u>16,239,625</u>	<u>(1,054,730)</u>	<u>(6.49)</u>	<u>93,664,708</u>	<u>102,989,869</u>	<u>(9,325,161)</u>	<u>(9.05)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	84.68	85.86	(1.18)	(1.37)	84.76	85.33	(0.57)	(0.67)
24 GAS	15.32	14.13	1.19	8.42	15.24	14.67	0.57	3.89
25 OIL - C.T.	0.00	0.01	(0.01)	(100.00)	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
27 LIGHTER OIL (\$/BBL)	136.88	125.42	11.46	9.14	117.84	89.24	28.60	32.05
28 COAL (\$/TON) (1)	82.42	78.44	3.98	5.07	74.57	65.66	8.91	13.57
29 GAS (\$/MCF) (2)	13.83	13.59	0.24	1.77	12.00	11.04	0.96	8.70
30 OIL - C.T. (\$/BBL)	84.55	96.41	(11.86)	(12.30)	84.44	96.41	(11.97)	(12.42)
FUEL COST (\$)/ MMBTU								
31 COAL + GAS B.L. + OIL B.L.	3.51	3.28	0.23	7.01	3.16	2.74	0.42	15.33
32 GAS - Generation (2)	13.44	13.19	0.25	1.90	11.64	10.72	0.92	8.58
33 OIL - C.T.	14.50	16.46	(1.96)	(11.91)	14.51	16.46	(1.95)	(11.85)
34 TOTAL (\$/MMBTU)	<u>4.59</u>	<u>4.28</u>	<u>0.31</u>	<u>7.24</u>	<u>4.10</u>	<u>3.60</u>	<u>0.50</u>	<u>13.89</u>
BTU BURNED / KWH								
35 COAL + GAS B.L. + OIL B.L.	10,489	10,424	65	0.62	10,492	10,115	377	3.73
36 GAS - Generation (2)	7,269	7,224	45	0.62	7,350	7,286	64	0.88
37 OIL - C.T.	39,143	13,854	25,289	182.54	25,080	13,854	11,226	81.03
38 TOTAL (BTU/KWH)	<u>10,005</u>	<u>9,935</u>	<u>70</u>	<u>0.70</u>	<u>9,994</u>	<u>9,711</u>	<u>283</u>	<u>2.91</u>
FUEL COST (¢/ KWH)								
39 COAL + GAS B.L. + OIL B.L.	3.87	3.55	0.32	9.01	3.47	2.86	0.61	21.33
40 COAL at Scherer	2.13	2.17	(0.04)	(1.84)	2.11	2.06	0.05	2.43
41 GAS	9.67	9.33	0.34	3.64	8.48	7.70	0.78	10.13
42 OIL - C.T.	56.77	22.81	33.96	148.88	36.38	22.81	13.57	59.49
43 TOTAL (¢/KWH)	<u>4.60</u>	<u>4.25</u>	<u>0.35</u>	<u>8.24</u>	<u>4.10</u>	<u>3.50</u>	<u>0.60</u>	<u>17.14</u>

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./ct/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	47,484	81.8	100.0	81.8	10,887	Coal	22,259	11,612	516,943	1,910,618	4.02	85.84
2			15					Gas-G	162	1,030	166	1,901	12.68	11.74
3								Gas-S	0	1,030	0	0		0.00
4								Oil-S	19	136,760	106	1,696		89.26
5	Crist 5	78.0	50,351	86.8	100.0	86.8	10,924	Coal	23,891	11,511	550,019	2,050,701	4.07	85.84
6			33					Gas-G	354	1,030	364	4,156	12.60	11.74
7								Gas-S	0	1,030	0	0		0.00
8								Oil-S	21	136,760	120	1,919		91.38
9	Crist 6	302.0	171,999	76.6	95.0	80.7	10,743	Coal	79,680	11,595	1,847,779	6,839,351	3.98	85.84
10			163					Gas-G	1,800	1,030	1,854	21,160	12.98	11.76
11								Gas-S	0	1,030	0	0		0.00
12								Oil-S	0	136,760	0	0		0.00
13	Crist 7	472.0	268,941	76.6	91.5	83.7	10,672	Coal	123,832	11,589	2,870,201	10,629,313	3.95	85.84
14			0					Gas-G	0	1,030	0	0	#N/A	0.00
15								Gas-S	4,367	1,030	4,500	51,355		11.76
16								Oil-S	34	136,760	198	3,151		92.68
17	Scherer 3 (2)	211.0	137,154	87.4	99.9	87.4	10,263	Coal	N/A	8,411	1,407,641	3,003,935	2.19	#NA
18								Oil-S	7	140,150	38	914		130.57
19	Scholz 1	46.0	17,887	52.3	100.0	52.3	12,433	Coal	9,275	11,989	222,396	826,427	4.62	89.10
20								Oil-S	5	138,113	27	650		130.00
21	Scholz 2	46.0	18,307	53.5	100.0	53.5	12,731	Coal	9,693	12,022	233,058	863,727	4.72	89.11
22								Oil-S	9	138,113	50	1,206		134.00
23	Smith 1	162.0	104,096	86.4	99.9	86.5	10,210	Coal	46,197	11,503	1,062,808	4,098,896	3.94	88.73
24								Oil-S	49	136,676	281	8,836		180.33
25	Smith 2	195.0	120,915	83.3	99.8	83.5	10,464	Coal	54,464	11,615	1,265,199	4,832,403	4.00	88.73
26								Oil-S	58	136,676	331	10,391		179.16
27	Smith 3	479.0	227,557	63.9	100.0	63.9	7,265	Gas-G	1,605,122	1,030	1,653,276	22,219,517	9.76	13.84
28	Smith A (3)	32.0	7	0.0	99.5	0.0	39,143	Oil	47	138,668	274	3,974	56.77	84.55
29	Other Generation	0.0	5,515						0	0		303,155	5.50	0.00
30	Daniel 1 (1)	250.0	173,680	93.4	99.2	94.2	10,182	Coal	83,814	10,550	1,768,475	6,117,296	3.52	72.99
31								Oil-S	113	137,998	657	14,249		126.10
32	Daniel 2 (1)	253.5	179,066	94.9	100.0	95.0	9,930	Coal	86,584	10,268	1,778,110	6,319,543	3.53	72.99
33								Oil-S	4	137,998	24	514		128.50
34	Total	2,604.5	1,523,170	78.6	79.4	99.1	10,005				15,184,895	70,140,955	4.60	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
- Scherer Coal Inventory Adjustment	(76,303)	
Recoverable Fuel	70,059,419	4.60

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
PURCHASES:								
1 UNITS (BBL)	388	866	(478)	(55.20)	7,655	7,544	111	1.47
2 UNIT COST (\$/BBL)	200.66	135.48	65.18	48.11	141.25	90.88	50.37	55.42
3 AMOUNT (\$)	77,858	117,322	(39,464)	(33.64)	1,081,270	685,579	395,691	57.72
BURNED:								
6 UNITS (BBL)	442	866	(424)	(48.96)	7,992	7,703	289	3.75
7 UNIT COST (\$/BBL)	141.69	125.35	16.34	13.04	118.30	89.24	29.06	32.56
8 AMOUNT (\$)	62,628	108,550	(45,922)	(42.30)	945,472	687,423	258,049	37.54
ENDING INVENTORY:								
10 UNITS (BBL)	6,677	6,730	(53)	(0.79)	6,677	6,730	(53)	(0.79)
11 UNIT COST (\$/BBL)	114.51	112.65	1.86	1.65	114.51	112.65	1.86	1.65
12 AMOUNT (\$)	764,597	758,138	6,459	0.85	764,597	758,138	6,459	0.85
13 DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER								
PURCHASES:								
15 UNITS (TONS)	518,518	563,776	(45,258)	(8.03)	3,384,982	3,429,203	(44,221)	(1.29)
16 UNIT COST (\$/TON)	83.12	75.80	7.32	9.66	76.57	65.57	11.00	16.78
17 AMOUNT (\$)	43,100,180	42,734,304	365,876	0.86	259,181,729	224,837,808	34,343,921	15.27
BURNED:								
19 UNITS (TONS)	539,689	571,467	(31,778)	(5.56)	3,253,832	3,504,917	(251,085)	(7.16)
20 UNIT COST (\$/TON)	82.43	78.44	3.99	5.09	74.54	65.66	8.88	13.52
21 AMOUNT (\$)	44,488,274	44,826,812	(338,538)	(0.76)	242,555,073	230,129,223	12,425,850	5.40
ENDING INVENTORY:								
23 UNITS (TONS)	580,483	593,963	(13,480)	(2.27)	580,483	593,963	(13,480)	(2.27)
24 UNIT COST (\$/TON)	82.17	79.12	3.05	3.85	82.17	79.12	3.05	3.85
25 AMOUNT (\$)	47,697,491	46,993,078	704,413	1.50	47,697,491	46,993,078	704,413	1.50
26 DAYS SUPPLY	28	29	(1)	(3.45)	28	29	(1)	(3.45)
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
PURCHASES:								
28 UNITS (MMBTU)	1,193,389	1,130,484	62,905	5.56	8,397,074	8,033,926	363,148	4.52
29 UNIT COST (\$/MMBTU)	2.21	2.15	0.06	2.79	2.08	2.18	(0.10)	(4.59)
30 AMOUNT (\$)	2,640,977	2,428,876	212,101	8.73	17,432,240	17,513,186	(80,946)	(0.46)
BURNED:								
32 UNITS (MMBTU)	1,371,390	1,410,061	(38,671)	(2.74)	9,339,508	9,942,911	(603,403)	(6.07)
33 UNIT COST (\$/MMBTU)	2.13	2.11	0.02	0.95	2.05	2.10	(0.05)	(2.38)
34 AMOUNT (\$)	2,927,632	2,971,181	(43,549)	(1.47)	19,103,113	20,871,624	(1,768,511)	(8.47)
ENDING INVENTORY:								
36 UNITS (MMBTU)	3,039,365	2,937,789	101,576	3.46	3,039,365	2,937,789	101,576	3.46
37 UNIT COST (\$/MMBTU)	2.13	2.12	0.01	0.47	2.13	2.12	0.01	0.47
38 AMOUNT (\$)	6,485,514	6,229,864	255,650	4.10	6,485,514	6,229,864	255,650	4.10
39 DAYS SUPPLY	59	57	2	3.51	59	57	2	3.51
GAS (Reported on a MMBTU and \$ basis)								
PURCHASES:								
41 UNITS (MMBTU)	1,652,262	1,610,317	41,945	2.60	10,633,528	11,092,467	(458,939)	(4.14)
42 UNIT COST (\$/MMBTU)	13.04	13.19	(0.15)	(1.14)	11.92	10.72	1.20	11.19
43 AMOUNT (\$)	21,546,659	21,239,785	306,874	1.44	126,743,946	118,875,036	7,868,910	6.62
BURNED:								
45 UNITS (MMBTU)	1,660,160	1,610,317	49,843	3.10	10,371,244	11,092,467	(721,223)	(6.50)
46 UNIT COST (\$/MMBTU)	13.43	13.19	0.24	1.82	11.64	10.72	0.92	8.58
47 AMOUNT (\$)	22,298,090	21,239,785	1,058,305	4.98	120,695,109	118,875,036	1,820,073	1.53
ENDING INVENTORY:								
49 UNITS (MMBTU)	760,679	0	760,679	100.00	760,679	0	760,679	100.00
50 UNIT COST (\$/MMBTU)	13.44	0.00	13.44	100.00	13.44	0.00	13.44	100.00
51 AMOUNT (\$)	10,223,290	0	10,223,290	100.00	10,223,290	0	10,223,290	100.00
OTHER - C.T. OIL								
PURCHASES:								
53 UNITS (BBL)	0	308	(308)	(100.00)	1,075	308	767	249.03
54 UNIT COST (\$/BBL)	0.00	134.46	(134.46)	(100.00)	118.16	134.46	(16.00)	(11.90)
55 AMOUNT (\$)	0	41,415	(41,415)	(100.00)	127,022	41,415	85,607	206.71
BURNED:								
57 UNITS (BBL)	47	308	(261)	(84.74)	698	308	390	126.62
58 UNIT COST (\$/BBL)	84.55	96.26	(11.71)	(12.16)	84.44	96.26	(11.82)	(12.28)
59 AMOUNT (\$)	3,974	29,649	(25,675)	(86.60)	58,942	29,649	29,293	98.80
ENDING INVENTORY:								
61 UNITS (BBL)	5,619	5,666	(47)	(0.83)	5,619	5,666	(47)	(0.83)
62 UNIT COST (\$/BBL)	84.43	86.51	(2.08)	(2.40)	84.43	86.51	(2.08)	(2.40)
63 AMOUNT (\$)	474,426	490,167	(15,741)	(3.21)	474,426	490,167	(15,741)	(3.21)
64 DAYS SUPPLY	3	3	0	0.00				

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$	
ESTIMATED									
1	So. Co. Interchange	183,569,000	0	183,569,000	7.00	7.29	12,851,000	13,375,000	
2	Various Unit Power Sales	138,309,000	0	138,309,000	2.70	2.87	3,731,000	3,972,000	
3	Various Economy Sales	12,342,000	0	12,342,000	9.08	9.29	1,121,000	1,147,000	
4	Gain on Econ. Sales	0	0	0	0.00	0.00	107,000	107,000	
5	TOTAL ESTIMATED SALES	334,220,000	0	334,220,000	5.33	5.57	17,810,000	18,601,000	
ACTUAL									
6	Southern Company Interchange	119,844,200	0	119,844,200	8.52	8.76	10,216,083	10,497,977	
7	A.E.C. External	60,764	0	60,764	8.29	10.59	5,039	6,437	
8	AECI External	25,602	0	25,602	9.34	10.80	2,392	2,765	
9	AEP External	0	0	0	0.00	0.00	0	0	
10	AMEREN External	0	0	0	0.00	0.00	0	0	
11	ARCLIGHT External	77,354	0	77,354	7.11	9.55	5,504	7,384	
12	BEAR External	243,055	0	243,055	12.18	6.84	29,603	16,615	
13	BPENERGY External	0	0	0	0.00	0.00	0	0	
14	CALPINE External	0	0	0	0.00	0.00	0	0	
15	CARGILE External	119,822	0	119,822	7.25	9.02	8,688	10,810	
16	CITIG External	0	0	0	0.00	0.00	0	0	
17	CLEOPW External	0	0	0	0.00	0.00	0	0	
18	COBBEMC External	292,422	0	292,422	9.62	10.61	28,137	31,035	
19	CONOCO External	0	0	0	0.00	0.00	4	0	
20	CONSTELL External	82,748	0	82,748	6.95	9.10	5,751	7,533	
21	CORAL External	0	0	0	0.00	0.00	0	0	
22	CPL External	70,389	0	70,389	9.24	11.64	6,504	8,195	
23	DUKE PWR External	68,274	0	68,274	23.24	11.66	15,867	7,961	
24	EAGLE EN External	0	0	0	0.00	0.00	0	0	
25	EASTKY External	137,842	0	137,842	9.33	12.34	12,862	17,013	
26	ENTERGY External	310,646	0	310,646	6.56	8.38	20,379	26,030	
27	EXELON External	0	0	0	0.00	0.00	137	0	
28	FEMT External	21,096	0	21,096	6.26	9.03	1,320	1,906	
29	FPC External, UPS	34,550,686	0	34,550,686	2.22	2.40	765,415	829,887	
30	FPL UPS	80,089,824	0	80,089,824	2.19	2.37	1,754,383	1,897,745	
31	HBEC External	0	0	0	0.00	0.00	3,289	0	
32	JARON External	0	0	0	0.00	0.00	0	0	
33	JEA UPS	18,932,827	0	18,932,827	2.20	2.38	416,259	451,062	
34	LG&E External	0	0	0	0.00	0.00	0	0	
35	LPM External	0	0	0	0.00	0.00	0	0	
36	MERRILL External	7,032	0	7,032	8.03	10.50	565	738	
37	MISO External	20,686	0	20,686	10.29	14.22	2,128	2,942	
38	MNROW External	0	0	0	0.00	0.00	68	0	
39	MORGAN External	113,467	0	113,467	7.36	6.30	8,349	7,147	
40	NCCEM External	9,899	0	9,899	8.21	10.02	813	992	
41	NCMPA1 External	28,810	0	28,810	6.83	2.71	1,968	781	
42	NRG External	127,401	0	127,401	7.07	9.06	9,013	11,547	
43	OPC External	617,538	0	617,538	7.66	9.74	47,332	60,141	
44	ORLANDO External	0	0	0	0.00	0.00	0	0	
45	PJM External	36,458	0	36,458	6.56	9.56	2,390	3,485	
46	SANTAROS External	0	0	0	0.00	0.00	4,763	0	
47	SCE&G External	0	0	0	0.00	0.00	(22)	0	
48	SEC External	173,894	0	173,894	7.98	10.30	13,881	17,906	
49	SEPA External	235,957	0	235,957	9.09	11.89	21,454	28,045	
50	SHELL ENERGY External	0	0	0	0.00	0.00	149	0	
51	TAL External	1,707	0	1,707	9.07	11.00	155	188	
52	TEA External	767,010	0	767,010	8.18	10.69	62,723	82,025	
53	TECO External	25,260	0	25,260	7.54	10.27	1,905	2,594	
54	TENASKA External	0	0	0	0.00	0.00	0	0	
55	TVA External	769,788	0	769,788	7.99	10.16	61,474	78,209	
56	UEC External	0	0	0	0.00	0.00	0	0	
57	WESTGA External	0	0	0	0.00	0.00	227	0	
58	WILLIAMS External	0	0	0	0.00	0.00	0	0	
59	WRI External	89,441	0	89,441	6.94	9.15	6,208	8,184	
60	Less: Flow-Thru Energy	(8,084,699)	0	(8,084,699)	6.16	6.16	(497,783)	(497,783)	
61	AEC/BRMC	0	0	0	0.00	0.00	0	0	
62	SEPA	957,352	957,352	0	0.00	0.00	0	0	
63	U.P.S. Adjustment	0	0	0	0.00	0.00	198,877	198,877	
64	Economy Energy Sales Gain	0	0	0	0.00	0.00	34,052	34,052	
65	Other transactions including adj.	124,719,981	106,602,851	18,117,130	0.00	0.00	0	0	
66	TOTAL ACTUAL SALES	375,544,533	107,560,203	267,984,330	3.54	3.69	13,278,305	13,860,426	
67	Difference in Amount	41,324,533	107,560,203	(66,235,670)	(1.79)	(1.88)	(4,531,695)	(4,740,574)	
68	Difference in Percent	12.36	#N/A	(19.82)	(33.58)	(33.75)	(25.44)	(25.49)	

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	2,220,790,000	0	2,220,790,000	4.65	4.87	103,209,000	108,088,000
2	Various Unit Power Sales	1,056,066,000	0	1,056,066,000	2.44	2.56	25,731,000	27,001,000
3	Various Economy Sales	96,022,000	0	96,022,000	6.03	6.08	5,789,000	5,835,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	1,279,000	1,279,000
5	TOTAL ESTIMATED SALES	3,372,878,000	0	3,372,878,000	4.03	4.22	136,008,000	142,203,000
ACTUAL								
6	Southern Company Interchange	1,406,847,424	0	1,406,847,424	5.44	5.68	76,528,593	79,962,049
7	A.E.C. External	7,244,984	0	7,244,984	6.03	6.86	436,538	497,356
8	AECI External	458,729	0	458,729	5.94	7.69	27,230	35,258
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	6,827	0	6,827	5.42	9.50	370	649
11	ARCLIGHT External	77,354	0	77,354	7.11	9.55	5,504	7,384
12	BEAR External	3,996,742	0	3,996,742	6.99	6.64	279,244	265,367
13	BPENERGY External	86,511	0	86,511	7.15	8.40	6,185	7,266
14	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
15	CARGILE External	8,541,126	0	8,541,126	6.00	6.54	512,610	558,449
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
17	CLEOPW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	1,922,112	0	1,922,112	10.72	8.80	206,105	169,080
19	CONOCO External	94,153	0	94,153	7.10	9.11	6,684	8,578
20	CONSTELL External	4,668,841	0	4,668,841	5.96	7.11	278,365	331,995
21	CORAL External	0	0	0	0.00	0.00	207	0
22	CPL External	290,227	0	290,227	6.35	8.80	18,443	25,546
23	DUKE PWR External	2,266,302	0	2,266,302	8.83	11.95	200,140	270,935
24	EAGLE EN External	66,773	0	66,773	5.72	6.35	3,822	4,241
25	EASTKY External	9,009,407	0	9,009,407	5.76	6.93	519,142	624,539
26	ENTERGY External	4,355,191	0	4,355,191	5.70	7.54	248,350	328,574
27	EXELON External	0	0	0	0.00	0.00	1,060	0
28	FEMT External	540,939	0	540,939	5.52	7.74	29,872	41,878
29	FPC External, UPS	256,470,611	0	256,470,611	2.27	2.47	5,815,374	6,323,913
30	FPL External, UPS	544,614,723	0	544,614,723	2.22	2.40	12,077,642	13,096,075
31	HBECE External	0	0	0	0.00	0.00	7,612	0
32	JARON External	5,137,645	0	5,137,645	5.55	6.56	285,088	337,066
33	JEA UPS	125,288,411	0	125,288,411	2.23	2.41	2,787,904	3,023,906
34	LG&E External	84,384	0	84,384	6.64	7.32	5,599	6,174
35	LPM External	81,792	0	81,792	6.12	8.05	5,005	6,588
36	MERRILL External	72,027	0	72,027	7.67	9.62	5,525	6,926
37	MISO External	34,546	0	34,546	10.93	11.01	3,775	3,804
38	MNRW External	0	0	0	0.00	0.00	752	0
39	MORGAN External	196,557	0	196,557	6.83	6.52	13,428	12,811
40	NCEMC External	34,138	0	34,138	6.91	10.62	2,358	3,625
41	NCMPA1 External	39,802	0	39,802	6.90	4.93	2,745	1,961
42	NRG External	1,177,740	0	1,177,740	5.77	7.66	67,993	90,184
43	OPC External	3,493,774	0	3,493,774	5.95	8.01	207,752	280,000
44	ORLANDO External	80,632	0	80,632	5.18	7.25	4,180	5,843
45	PJM External	206,469	0	206,469	6.28	7.95	12,972	16,407
46	SANTAROS External	0	0	0	0.00	0.00	6,532	0
47	SCE&G External	1,815,973	0	1,815,973	13.62	18.56	247,274	337,123
48	SEC External	702,481	0	702,481	7.13	9.67	50,096	67,913
49	SEPA External	328,880	0	328,880	8.74	11.14	28,759	36,636
50	SHELL ENERGY External	0	0	0	0.00	0.00	11,269	0
51	TAL External	9,561,382	0	9,561,382	6.61	7.26	631,717	693,755
52	TEA External	5,992,696	0	5,992,696	6.29	8.68	377,119	520,459
53	TECO External	321,845	0	321,845	7.34	9.08	23,628	29,238
54	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
55	TVA External	7,963,561	0	7,963,561	5.61	7.43	446,817	591,875
56	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
57	WESTGA External	0	0	0	0.00	0.00	(4,648)	0
58	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
59	WRI External	13,419,799	0	13,419,799	5.64	6.50	757,220	871,730
60	Less: Flow-Thru Energy	(163,283,897)	0	(163,283,897)	5.30	5.30	(8,649,051)	(8,649,051)
61	AEC/BRMC	0	0	0	0.00	0.00	0	0
62	SEPA	4,977,548	4,977,548	0	0.00	0.00	0	0
63	U.P.S. Adjustment	0	0	0	0.00	0.00	757,754	757,754
64	Economy Energy Sales Gain	0	0	0	0.00	0.00	821,089	821,089
65	Other transactions including adj.	440,310,615	403,985,453	36,325,162	0.00	0.00	0	0
66	TOTAL ACTUAL SALES	2,710,882,587	408,963,001	2,301,919,586	3.55	3.78	96,194,723	102,527,628
67	Difference in Amount	(661,995,413)	408,963,001	(1,070,958,414)	(0.48)	(0.44)	(39,813,277)	(39,675,372)
68	Difference in Percent	(19.63)	#N/A	(31.75)	(11.91)	(10.43)	(29.27)	(27.90)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Engen, LLC	2,006,000	0	0	0	8.20	8.20		164,451
3	Pensacola Christian College	0	0	0	0	0.00	0.00		0
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00		92
5	Santa Rosa Energy	5,350,000	0	0	0	0.00	0.00		0
6	Solutia	29,000	0	0	0	10.31	10.31		2,991
7	International Paper	36,000	0	0	0	16.14	16.14		5,809
8	Chelco	0	0	0	0	0.00	0.00		337
9	TOTAL	<u>7,421,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2.34</u>	<u>2.34</u>		<u>173,680</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Engen, LLC	24,334,000	0	0	0	6.66	6.66		1,620,993
3	Pensacola Christian College	0	0	0	0	0.00	0.00		0
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00		417
5	Santa Rosa Energy	14,369,000	0	0	0	0.00	0.00		0
6	Solutia	1,929,000	0	0	0	5.66	5.66		109,175
7	International Paper	513,000	0	0	0	6.88	6.88		35,277
8	Chelco	0	0	0	0	0.00	0.00		1,335
9	TOTAL	<u>41,145,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4.30</u>	<u>4.30</u>		<u>1,767,197</u>

SCHEDULE A-9

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

(2) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>						
1 Southern Company Interchange	19,706,000	14.88	2,932,000	85,092,000	6.01	5,115,000
2 Unit Power Sales	1,951,000	9.17	179,000	24,417,000	5.25	1,283,000
3 Economy Energy	8,067,000	10.91	880,000	45,942,000	5.07	2,327,000
4 Other Purchases	<u>21,250,000</u>	9.36	<u>1,989,000</u>	<u>73,210,000</u>	5.89	<u>4,311,000</u>
5 TOTAL ESTIMATED PURCHASES	<u>50,974,000</u>	11.73	<u>5,980,000</u>	<u>228,661,000</u>	5.70	<u>13,036,000</u>
<u>ACTUAL</u>						
6 Southern Company Interchange	40,682,991	9.80	3,987,968	290,023,835	7.69	22,291,922
7 Non-Associated Companies	120,480,196	4.82	5,804,714	470,751,452	3.00	14,109,281
8 Alabama Electric Co-op	0	0.00	0	0	0.00	0
9 Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10 Other Transactions	97,219,013	0.03	28,382	385,665,229	0.09	358,205
11 Less: Flow-Thru Energy	<u>(56,176,699)</u>	0.92	<u>(518,032)</u>	<u>(439,727,897)</u>	2.07	<u>(9,083,001)</u>
12 TOTAL ACTUAL PURCHASES	<u>202,205,501</u>	4.60	<u>9,303,032</u>	<u>706,712,619</u>	3.92	<u>27,676,407</u>
13 Difference in Amount	151,231,501	(7.13)	3,323,032	478,051,619	(1.78)	14,640,407
14 Difference in Percent	296.68	(60.78)	55.57	209.07	(31.23)	112.31

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)								
									JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL	
CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM Start End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376	632.5	645,798	737.3	4,470,654	7,136,523	
SUBTOTAL			\$ 793,207	\$ 469,097	\$ 468,391	\$ 289,376	\$ 645,798	\$ 4,470,654	\$ 7,136,523							
B CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)
SUBTOTAL			\$ (96,598)	\$ (65,893)	\$ (47,162)	\$ (39,531)	\$ (39,531)	\$ (40,891)	\$ (329,606)							
TOTAL			\$ 696,609	\$ 403,204	\$ 421,229	\$ 249,845	\$ 606,267	4,429,763	\$ 6,806,917							

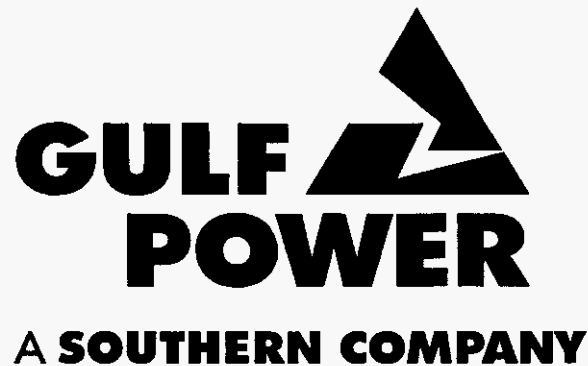
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

A CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		(J)		(K)		(L)		(M)		(N)		(O)		(P)
		Start	End	JUL		AUG		SEP		OCT		NOV		DEC		YTD
		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	652	2 10,004,149											17,140,672
SUBTOTAL					\$ 10,004,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,140,672	
B CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(37,483)											(367,089)
SUBTOTAL					\$ (37,483)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (367,089)	
TOTAL					\$ 9,966,666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,773,583	

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
AUGUST 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	62,194,316	68,339,519	(6,145,203)	(8.99)	1,362,713,000	1,675,090,000	(312,377,000)	(18.65)	4.5640	4.0798	0.48	11.87
2 Hedging Settlement Costs (A2)	6,557	(1,990,000)	1,996,557	(100.33)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	20,239	0	20,239	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	62,221,112	66,349,519	(4,128,407)	(6.22)	1,362,713,000	1,675,090,000	(312,377,000)	(18.65)	4.5660	3.9610	0.61	15.27
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	9,920,109	5,638,000	4,282,109	75.95	233,095,982	49,785,000	183,310,982	368.21	4.2558	11.3247	(7.07)	(62.42)
9 Energy Cost of Schedule E Economy Purch (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	151,372	0	151,372	100.00	5,615,000	0	5,615,000	100.00	2.6959	0.0000	2.70	0.00
12 TOTAL COST OF PURCHASED POWER	10,071,481	5,638,000	4,433,481	78.64	238,710,982	49,785,000	188,925,982	379.48	4.2191	11.3247	(7.11)	(62.74)
13 Total Available MWH (Line 5 + Line 12)	72,292,593	71,987,519	305,074	0.42	1,601,423,982	1,724,875,000	(123,451,018)	(7.16)				
14 Fuel Cost of Economy Sales (A6)	(312,534)	(1,033,000)	720,466	69.75	(4,765,888)	(11,207,000)	6,441,112	57.47	(6.5577)	(9.2175)	2.66	28.86
15 Gain on Economy Sales (A6)	(59,747)	(97,000)	37,253	38.41	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(3,101,783)	(3,763,000)	661,217	17.57	(133,886,410)	(138,914,000)	5,027,590	3.62	(2.3167)	(2.7089)	0.39	14.48
17 Fuel Cost of Other Power Sales (A6)	(4,235,786)	(13,652,000)	9,416,214	68.97	(165,869,196)	(192,161,000)	26,291,804	13.68	(2.5537)	(7.1045)	4.55	64.06
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(7,709,850)	(18,545,000)	10,835,150	58.43	(304,521,494)	(342,282,000)	37,760,506	11.03	(2.5318)	(5.4180)	2.89	53.27
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	64,582,743	53,442,519	11,140,224	20.85	1,296,902,488	1,382,593,000	(85,690,512)	(6.20)	4.9798	3.8654	1.11	28.83
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	99,681	73,906	25,775	34.88	2,001,710	1,912,000	89,710	4.69	4.9798	3.8654	1.11	28.83
25 T & D Losses *	5,574,624	3,902,044	1,672,580	42.86	111,944,744	100,948,000	10,996,744	10.89	4.9798	3.8654	1.11	28.83
26 TERRITORIAL KWH SALES	64,582,743	53,442,519	11,140,224	20.85	1,182,956,034	1,279,733,000	(96,776,966)	(7.56)	5.4594	4.1761	1.28	30.73
27 Wholesale KWH Sales	2,012,462	1,802,830	209,632	11.63	36,862,127	43,170,000	(6,307,873)	(14.61)	5.4594	4.1761	1.28	30.73
28 Jurisdictional KWH Sales	62,570,281	51,639,689	10,930,592	21.17	1,146,093,907	1,236,563,000	(90,469,093)	(7.32)	5.4594	4.1761	1.28	30.73
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	62,614,080	51,675,837	10,938,243	21.17	1,146,093,907	1,236,563,000	(90,469,093)	(7.32)	5.4633	4.1790	1.28	30.73
30 TRUE-UP	3,610,567	3,610,567	0	0.00	1,146,093,907	1,236,563,000	(90,469,093)	(7.32)	0.3150	0.2920	0.02	7.88
31 TOTAL JURISDICTIONAL FUEL COST	66,224,647	55,286,404	10,938,243	19.78	1,146,093,907	1,236,563,000	(90,469,093)	(7.32)	5.7783	4.4710	1.31	29.24
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.7825	4.4742	1.31	29.24
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	1,146,093,907	1,236,563,000	(90,469,093)	(7.32)	(0.0015)	(0.0014)	(0.00)	7.14
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.7810	4.4728	1.31	29.25
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.781	4.473		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 62,194,316
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	20,239
4	Hedging Settlement Costs	Schedule A-2, Line A-5	6,557
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	9,920,109
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	151,372
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(7,709,850)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 64,582,743</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	446,659,321	440,767,270	5,892,051	1.34	10,735,205,000	12,327,510,000	(1,592,305,000)	(12.92)	4.1607	3.5755	0.59	16.37
2 Hedging Settlement Costs	(7,457,558)	(5,223,000)	(2,234,558)	42.78	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	15,462	0	15,462	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	439,217,225	435,544,270	3,672,955	0.84	10,735,205,000	12,327,510,000	(1,592,305,000)	(12.92)	4.0914	3.5331	0.56	15.80
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	37,596,516	18,674,000	18,922,516	101.33	939,808,601	278,446,000	661,362,601	237.52	4.0004	6.7065	(2.71)	(40.35)
9 Energy Cost of Schedule E Economy Purch (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,918,569	0	1,918,569	100.00	46,760,000	0	46,760,000	100.00	4.1030	0.0000	4.10	0.00
12 TOTAL COST OF PURCHASED POWER	39,515,085	18,674,000	20,841,085	111.60	986,568,601	278,446,000	708,122,601	254.31	4.0053	6.7065	(2.70)	(40.28)
13 Total Available MWH (Line 5 + Line 12)	478,732,310	454,218,270	24,514,040	5.40	11,721,773,601	12,605,956,000	(884,182,399)	(7.01)				
14 Fuel Cost of Economy Sales (A6)	(6,426,921)	(6,822,000)	395,079	(5.79)	(101,304,658)	(107,229,000)	5,924,342	(5.52)	(6.3442)	(6.3621)	0.02	0.28
15 Gain on Economy Sales (A6)	(880,836)	(1,376,000)	495,164	(35.99)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(24,481,488)	(29,494,000)	5,012,512	(17.00)	(1,059,378,537)	(1,194,980,000)	135,601,463	(11.35)	(2.3109)	(2.4682)	0.16	6.37
17 Fuel Cost of Other Power Sales (A6)	(72,115,328)	(116,861,000)	44,745,672	(38.29)	(1,854,720,886)	(2,412,951,000)	558,230,114	(23.13)	(3.8882)	(4.8431)	0.95	19.72
18 TOTAL FUEL COSTS & GAINS OF POWER SALES	(103,904,573)	(154,553,000)	50,648,427	(32.77)	(3,015,404,081)	(3,715,160,000)	699,755,919	(18.84)	(3.4458)	(4.1601)	0.71	17.17
19 (LINES 14 + 15 + 16 + 17)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS	374,827,737	299,665,270	75,162,467	25.08	8,706,369,520	8,890,796,000	(184,426,480)	(2.07)	4.3052	3.3705	0.93	27.73
22 (LINES 5 + 12 + 19)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
23 Net Unbilled Sales *	653,453	556,031	97,422	17.52	15,178,218	16,497,000	(1,318,782)	(7.99)	4.3052	3.3705	0.93	27.73
24 Company Use *	21,471,983	18,103,764	3,368,219	18.61	498,745,297	537,124,000	(38,378,703)	(7.15)	4.3052	3.3705	0.93	27.73
25 T & D Losses *	374,827,735	299,665,270	75,162,465	25.08	8,192,446,005	8,337,175,000	(144,728,995)	(1.74)	4.5753	3.5943	0.98	27.29
26 TERRITORIAL KWH SALES	12,024,538	10,291,991	1,732,547	16.83	264,234,226	287,352,000	(23,117,774)	(8.05)	4.5507	3.5817	0.97	27.05
27 Wholesale KWH Sales	362,803,197	289,373,279	73,429,918	25.38	7,928,211,779	8,049,823,000	(121,611,221)	(1.51)	4.5761	3.5948	0.98	27.30
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	363,057,161	289,575,840	73,481,321	25.38	7,928,211,779	8,049,823,000	(121,611,221)	(1.51)	4.5793	3.5973	0.98	27.30
30 TRUE-UP	28,884,536	28,884,536	0	0.00	7,928,211,779	8,049,823,000	(121,611,221)	(1.51)	0.3643	0.3588	0.01	1.53
31 TOTAL JURISDICTIONAL FUEL COST	391,941,697	318,460,376	73,481,321	23.07	7,928,211,779	8,049,823,000	(121,611,221)	(1.51)	4.9436	3.9561	0.99	24.96
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									4.9472	3.9589	0.99	24.96
34 GPIF Reward / (Penalty)	(136,728)	(136,728)	0	0.00	7,928,211,779	8,049,823,000	(121,611,221)	(1.51)	(0.0017)	(0.0017)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.9455	3.9572	0.99	24.97
36 FUEL FACTOR ROUNDED TO NEAREST 001(CENTS/KWH)									4.946	3.957		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	61,902,582.36	67,997,519	(6,094,936.64)	(8.96)	445,251,273.27	438,590,474	6,660,799.27	1.52
1a Other Generation	291,733.30	342,000	(50,266.70)	(14.70)	1,408,047.29	2,176,796	(768,748.71)	(35.32)
2 Fuel Cost of Power Sold	(7,709,849.58)	(18,545,000)	10,835,150.42	58.43	(103,904,572.80)	(154,553,000)	50,648,427.20	32.77
3 Fuel Cost - Purchased Power	9,920,108.97	5,638,000	4,282,108.97	75.95	37,596,516.06	18,674,000	18,922,516.06	101.33
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	151,372.34	0	151,372.34	100.00	1,918,569.69	0	1,918,569.69	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	6,557.00	(1,990,000)	1,996,557.00	(100.33)	(7,457,557.79)	(5,223,000)	(2,234,557.79)	42.78
6 Total Fuel & Net Power Transactions	64,562,504.39	53,442,519	11,119,985.39	20.81	374,812,275.72	299,665,270	75,147,005.72	25.08
7 Adjustments To Fuel Cost*	20,239.09	0	20,239.09	100.00	15,461.31	0	15,461.31	100.00
8 Adj. Total Fuel & Net Power Transactions	64,582,743.48	53,442,519	11,140,224.48	20.85	374,827,737.03	299,665,270	75,162,467.03	25.08
B. KWH Sales								
1 Jurisdictional Sales	1,146,093,907	1,236,563,000	(90,469,093)	(7.32)	7,928,211,779	8,049,823,000	(121,611,221)	(1.51)
2 Non-Jurisdictional Sales	36,862,127	43,170,000	(6,307,873)	(14.61)	264,234,226	287,352,000	(23,117,774)	(8.05)
3 Total Territorial Sales	1,182,956,034	1,279,733,000	(96,776,966)	(7.56)	8,192,446,005	8,337,175,000	(144,728,995)	(1.74)
4 Juris. Sales as % of Total Terr. Sales	96.8839	96.6266	0.2573	0.27	96.7747	96.5534	0.2213	0.23

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	50,141,205.41	48,858,523	1,282,682.41	2.63	317,898,434.54	318,060,998	(162,563.46)	(0.05)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(3,610,566.58)	(3,610,567)	0.42	0.00	(28,884,532.64)	(28,884,534)	1.36	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	136,632.96	136,632	0.96	0.00
3 Juris. Fuel Revenue Applicable to Period	46,547,717.95	45,265,035	1,282,682.95	2.83	289,150,534.86	289,313,096	(162,561.14)	(0.06)
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	64,582,743.48	53,442,519	11,140,224.48	20.85	374,827,737.03	299,665,270	75,162,467.03	25.08
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8839	96.6266	0.2573	0.27	96.7747	96.5534	0.2213	0.23
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	62,614,079.81	51,675,837	10,938,242.81	21.17	363,057,160.69	289,575,840	73,481,320.69	25.38
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(16,066,361.86)	(6,410,802)	(9,655,559.86)	(150.61)	(73,906,625.83)	(262,746)	(73,643,879.83)	(28,028.54)
8 Interest Provision for the Month	(196,353.24)	(27,904)	(168,449.24)	(603.67)	(1,239,322.44)	(414,759)	(824,563.44)	(198.81)
9 Beginning True-Up & Interest Provision	(90,118,145.65)	(12,291,629)	(77,826,516.65)	(633.17)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	3,610,566.58	3,610,567	(0.42)	0.00	28,884,532.64	28,884,536	(3.36)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(102,770,294.17)	(15,119,768)	(87,650,526.17)	(579.71)	(102,889,149.93)	(15,119,768)	(87,769,381.93)	(580.49)
12 Adjustment*	0.00	0	0.00	0.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(102,770,294.17)	(15,119,768)	(87,650,526.17)	(579.71)	(102,770,294.17)	(15,119,768)	(87,650,526.17)	(579.71)

* Jan - Feb 2008 Coal Inventory Cost Adjustment

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

		CURRENT MONTH			
		\$	DIFFERENCE		
		ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision					
1	Beginning True-Up Amount (C9)	(90,118,145.65)	(12,291,629)	(77,826,516.65)	633.17
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12+C12)	(102,573,940.93)	(15,091,864)	(87,482,076.93)	579.66
3	Total of Beginning & Ending True-Up Amts.	(192,692,086.58)	(27,383,493)	(165,308,593.58)	603.68
4	Average True-Up Amount	(96,346,043.29)	(13,691,747)	(82,654,296.29)	603.68
5	Interest Rate -				
	1st Day of Reporting Business Month	2.44	2.44	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	2.45	2.45	0.0000	
7	Total (D5+D6)	4.89	4.89	0.0000	
8	Annual Average Interest Rate	2.45	2.45	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.2038	0.2038	0.0000	
10	Interest Provision (D4*D9)	(196,353.24)	(27,904)	(168,449.24)	603.67
Jurisdictional Loss Multiplier (From Schedule A-1)		1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	162,967	99,729	63,238	63.41	1,013,069	787,152	225,917	28.70
2 COAL excluding Scherer	40,234,643	41,602,225	(1,367,582)	(3.29)	282,876,066	271,731,448	11,144,618	4.10
3 COAL at Scherer	3,049,329	3,009,876	39,453	1.31	22,152,443	23,881,500	(1,729,057)	(7.24)
4 GAS	18,670,066	23,619,684	(4,949,618)	(20.96)	139,863,639	143,862,042	(3,998,403)	(2.78)
5 GAS (B.L.)	75,986	8,005	67,981	849.23	693,835	475,479	218,356	45.92
6 OIL - C.T.	1,325	0	1,325	100.00	60,266	29,649	30,617	103.26
7 TOTAL (\$)	<u>62,194,316</u>	<u>68,339,519</u>	<u>(6,145,203)</u>	<u>(8.99)</u>	<u>446,659,321</u>	<u>440,767,270</u>	<u>5,892,051</u>	<u>1.34</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	1,003,093	1,268,980	(265,887)	(20.95)	8,041,387	9,344,770	(1,303,383)	(13.95)
10 COAL at Scherer	136,423	136,830	(407)	(0.30)	1,042,057	1,150,880	(108,823)	(9.46)
11 GAS	223,204	269,280	(46,076)	(17.11)	1,651,606	1,831,730	(180,124)	(9.83)
12 OIL - C.T.	<u>(7)</u>	<u>0</u>	<u>(7)</u>	<u>100.00</u>	<u>155</u>	<u>130</u>	<u>25</u>	<u>19.23</u>
13 TOTAL (MWH)	<u>1,362,713</u>	<u>1,675,090</u>	<u>(312,377)</u>	<u>(18.65)</u>	<u>10,735,205</u>	<u>12,327,510</u>	<u>(1,592,305)</u>	<u>(12.92)</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	1,196	791	405	51.21	8,410	8,494	(84)	(0.99)
15 COAL (TONS) excluding Scherer	476,217	574,267	(98,050)	(17.07)	3,730,049	4,079,184	(349,135)	(8.56)
16 GAS (MCF)	1,547,208	1,824,557	(277,349)	(15.20)	11,609,193	12,593,942	(984,749)	(7.82)
17 OIL - C.T. (BBL)	16	0	16	100.00	714	308	406	132.02
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	12,195,497	14,654,930	(2,459,433)	(16.78)	95,544,126	106,602,403	(11,058,277)	(10.37)
19 GAS - Generation	1,586,066	1,878,589	(292,523)	(15.57)	11,898,082	12,919,184	(1,021,102)	(7.90)
20 OIL - C.T.	<u>91</u>	<u>0</u>	<u>91</u>	<u>100.00</u>	<u>4,154</u>	<u>1,801</u>	<u>2,353</u>	<u>130.65</u>
21 TOTAL (MMBTU)	<u>13,781,654</u>	<u>16,533,519</u>	<u>(2,751,865)</u>	<u>(16.64)</u>	<u>107,446,362</u>	<u>119,523,388</u>	<u>(12,077,026)</u>	<u>(10.10)</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	83.62	83.92	(0.30)	(0.36)	84.62	85.14	(0.52)	(0.61)
24 GAS	16.38	16.08	0.30	1.87	15.38	14.86	0.52	3.50
25 OIL - C.T.	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUEL COST (\$)/ UNIT</u>								
27 LIGHTER OIL (\$/BBL)	136.26	126.11	10.15	8.05	120.46	92.68	27.78	29.97
28 COAL (\$/TON) (1)	84.49	72.44	12.05	16.63	75.84	66.61	9.23	13.86
29 GAS (\$/MCF) (2)	11.93	12.76	(0.83)	(6.50)	11.99	11.29	0.70	6.20
30 OIL - C.T. (\$/BBL)	82.81	0.00	82.81	100.00	84.41	96.41	(12.00)	(12.45)
<u>FUEL COST (\$)/ MMBTU</u>								
31 COAL + GAS B.L. + OIL B.L.	3.57	3.05	0.52	17.05	3.21	2.78	0.43	15.47
32 GAS - Generation (2)	11.59	12.39	(0.80)	(6.46)	11.64	10.97	0.67	6.11
33 OIL - C.T.	14.56	0.00	14.56	100.00	14.51	16.46	(1.95)	(11.85)
34 TOTAL (\$/MMBTU)	<u>4.49</u>	<u>4.13</u>	<u>0.36</u>	<u>8.72</u>	<u>4.16</u>	<u>3.67</u>	<u>0.49</u>	<u>13.35</u>
<u>BTU BURNED / KWH</u>								
35 COAL + GAS B.L. + OIL B.L.	10,702	10,425	277	2.66	10,518	10,157	361	3.55
36 GAS - Generation (2)	7,299	7,206	93	1.29	7,343	7,274	69	0.95
37 OIL - C.T.	#N/A	0	#N/A	#N/A	26,800	13,854	12,946	93.45
38 TOTAL (BTU/KWH)	<u>10,157</u>	<u>9,870</u>	<u>287</u>	<u>2.91</u>	<u>10,009</u>	<u>9,740</u>	<u>269</u>	<u>2.76</u>
<u>FUEL COST (¢/ KWH)</u>								
39 COAL + GAS B.L. + OIL B.L.	4.03	3.29	0.74	22.49	3.54	2.92	0.62	21.23
40 COAL at Scherer	2.24	2.20	0.04	1.82	2.13	2.08	0.05	2.40
41 GAS	8.36	8.77	(0.41)	(4.68)	8.47	7.85	0.62	7.90
42 OIL - C.T.	#N/A	0.00	#N/A	#N/A	38.88	22.81	16.07	70.45
43 TOTAL (¢/KWH)	<u>4.56</u>	<u>4.08</u>	<u>0.48</u>	<u>11.76</u>	<u>4.16</u>	<u>3.58</u>	<u>0.58</u>	<u>16.20</u>

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen (MWH)	(d) Cap Factor (%)	(e) Equiv Avail Factor (%)	(f) Net Output Factor (%)	(g) Avg Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	44,784	77.2	100.0	77.2	10,750	Coal	20,750	11,601	481,441	1,809,967	4.04	87.23
2			25					Gas-G	269	1,031	278	2,317	9.27	8.61
3								Gas-S	0	1,031	0	0		0.00
4								Oil-S	39	136,760	222	3,542		90.82
5	Crist 5	78.0	47,550	82.3	99.4	82.8	11,400	Coal	23,395	11,585	542,062	2,040,684	4.29	87.23
6			204					Gas-G	2,205	1,031	2,273	18,974	9.30	8.60
7								Gas-S	0	1,031	0	0		0.00
8								Oil-S	41	136,760	236	3,769		91.93
9	Crist 6	302.0	136,638	60.9	82.2	74.0	11,453	Coal	67,195	11,645	1,564,972	5,861,242	4.29	87.23
10			158					Gas-G	1,700	1,031	1,753	14,623	9.26	8.60
11								Gas-S	5,410	1,031	5,577	46,547		8.60
12								Oil-S	0	136,760	2	24		0.00
13	Crist 7	472.0	265,744	75.7	92.7	81.6	10,881	Coal	125,079	11,559	2,891,576	10,910,310	4.11	87.23
14			12					Gas-G	129	1,031	133	1,107	9.23	8.59
15								Gas-S	3,422	1,031	3,528	29,438		8.60
16								Oil-S	88	136,760	504	8,042		91.39
17	Scherer 3 (2)	211.0	136,423	86.9	99.9	87.0	10,295	Coal	N/A	8,373	1,404,440	3,049,329	2.24	#NA
18								Oil-S	1	140,150	8	198		198.00
19	Scholz 1	46.0	9,325	27.2	100.0	27.2	12,657	Coal	4,877	12,100	118,023	556,702	5.97	114.15
20								Oil-S	13	138,113	76	1,838		141.38
21	Scholz 2	46.0	10,076	29.4	100.0	29.4	12,213	Coal	5,075	12,124	123,059	579,304	5.75	114.15
22								Oil-S	20	138,113	117	2,842		142.10
23	Smith 1	162.0	99,918	82.9	98.6	84.1	10,363	Coal	45,302	11,428	1,035,423	4,017,971	4.02	88.69
24								Oil-S	228	142,314	1,360	36,739		161.14
25	Smith 2	195.0	121,420	83.7	98.2	85.2	10,522	Coal	55,963	11,414	1,277,523	4,963,527	4.09	88.69
26								Oil-S	219	142,314	1,307	35,290		161.14
27	Smith 3	479.0	216,907	60.9	100.0	60.9	7,292	Gas-G	1,534,073	1,031	1,581,629	18,341,312	8.46	11.96
28	Smith A (3)	32.0	(7)	(0.0)	100.0	(0.0)	#N/A	Oil	16	138,668	91	1,325	#N/A	82.81
29	Other Generation	0.0	5,898						0	0		291,733	4.95	0.00
30	Daniel 1 (1)	250.0	95,115	51.1	57.3	89.3	10,474	Coal	45,726	10,894	996,278	3,378,465	3.55	73.88
31								Oil-S	200	137,866	1,157	25,815		129.08
32	Daniel 2 (1)	253.5	172,523	91.5	98.4	93.0	10,112	Coal	82,855	10,528	1,744,595	6,121,705	3.55	73.88
33								Oil-S	347	137,866	2,011	44,867		129.30
34	Total	2,604.5	1,362,713	70.3	73.7	95.4	10,157				13,781,654	62,199,549	4.56	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec	(5,233)	
Recoverable Fuel	62,194,316	4.56

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

	CURRENT MONTH				PERIOD-TO-DATE					
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE			
			AMOUNT	%			AMOUNT	%		
LIGHT OIL										
PURCHASES :										
1	UNITS (BBL)	916	791	125	15.80	8,571	8,335	236	2.83	
2	UNIT COST (\$/BBL)	143.02	135.62	7.40	5.46	141.44	95.12	46.32	48.70	
3	AMOUNT (\$)	131,003	107,272	23,731	22.12	1,212,273	792,851	419,422	52.90	
4	BURNED :									
5	UNITS (BBL)	1,313	791	522	65.99	9,305	8,494	811	9.55	
6	UNIT COST (\$/BBL)	137.58	126.08	11.50	9.12	121.02	92.67	28.35	30.59	
7	AMOUNT (\$)	180,646	99,729	80,917	81.14	1,126,118	787,152	338,966	43.06	
8	ENDING INVENTORY									
9	UNITS (BBL)	6,279	6,730	(451)	(6.70)	6,279	6,730	(451)	(6.70)	
10	UNIT COST (\$/BBL)	113.86	113.77	0.09	0.08	113.86	113.77	0.09	0.08	
11	AMOUNT (\$)	714,955	765,681	(50,726)	(6.62)	714,955	765,681	(50,726)	(6.62)	
12	DAYS SUPPLY	NA	NA							
13	COAL EXCLUDING PLANT SCHERER									
PURCHASES :										
14	UNITS (TONS)	418,624	601,000	(182,376)	(30.35)	3,803,606	4,030,203	(226,597)	(5.62)	
15	UNIT COST (\$/TON)	85.80	66.09	19.71	29.82	77.58	65.84	11.94	18.19	
16	AMOUNT (\$)	35,918,842	39,722,681	(3,803,839)	(9.58)	295,100,571	264,560,489	30,540,082	11.54	
17	BURNED :									
18	UNITS (TONS)	476,217	574,267	(98,050)	(17.07)	3,730,049	4,079,184	(349,135)	(8.56)	
19	UNIT COST (\$/TON)	84.50	72.44	12.06	16.65	75.82	66.61	9.21	13.83	
20	AMOUNT (\$)	40,239,877	41,602,225	(1,362,348)	(3.27)	282,794,950	271,731,448	11,063,502	4.07	
21	ENDING INVENTORY									
22	UNITS (TONS)	522,890	620,696	(97,806)	(15.76)	522,890	620,696	(97,806)	(15.76)	
23	UNIT COST (\$/TON)	82.96	72.68	10.28	14.14	82.96	72.68	10.28	14.14	
24	AMOUNT (\$)	43,376,456	45,113,534	(1,737,078)	(3.85)	43,376,456	45,113,534	(1,737,078)	(3.85)	
25	DAYS SUPPLY	25	30	(5)	(16.67)	25	30	(5)	(16.67)	
26	COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)									
PURCHASES :										
27	UNITS (MMBTU)	1,197,157	1,385,181	(188,024)	(13.57)	9,594,230	9,419,107	175,123	1.86	
28	UNIT COST (\$/MMBTU)	2.27	2.19	0.08	3.65	2.10	2.18	(0.08)	(3.67)	
29	AMOUNT (\$)	2,711,985	3,030,566	(318,581)	(10.51)	20,144,225	20,543,752	(399,527)	(1.94)	
30	BURNED :									
31	UNITS (MMBTU)	1,404,440	1,410,881	(6,441)	(0.46)	10,743,948	11,353,792	(609,844)	(5.37)	
32	UNIT COST (\$/MMBTU)	2.17	2.13	0.04	1.88	2.06	2.10	(0.04)	(1.90)	
33	AMOUNT (\$)	3,049,329	3,009,876	39,453	1.31	22,152,442	23,881,500	(1,729,058)	(7.24)	
34	ENDING INVENTORY :									
35	UNITS (MMBTU)	2,832,082	2,912,089	(80,007)	(2.75)	2,832,082	2,912,089	(80,007)	(2.75)	
36	UNIT COST (\$/MMBTU)	2.17	2.15	0.02	0.93	2.17	2.15	0.02	0.93	
37	AMOUNT (\$)	6,148,170	6,250,554	(102,384)	(1.64)	6,148,170	6,250,554	(102,384)	(1.64)	
38	DAYS SUPPLY	55	56	(1)	(1.79)	55	56	(1)	(1.79)	
39	GAS (Reported on a MMBTU and \$ basis)									
PURCHASES :										
40	UNITS (MMBTU)	1,528,609	1,879,294	(350,685)	(18.66)	12,162,137	12,971,761	(809,624)	(6.24)	
41	UNIT COST (\$/MMBTU)	10.65	12.39	(1.74)	(14.04)	11.76	10.96	0.80	7.30	
42	AMOUNT (\$)	16,280,346	23,285,689	(7,005,343)	(30.08)	143,024,292	142,160,725	863,567	0.61	
43	BURNED :									
44	UNITS (MMBTU)	1,595,170	1,879,294	(284,124)	(15.12)	11,966,414	12,971,761	(1,005,347)	(7.75)	
45	UNIT COST (\$/MMBTU)	11.57	12.39	(0.82)	(6.62)	11.63	10.96	0.67	6.11	
46	AMOUNT (\$)	18,454,318	23,285,689	(4,831,371)	(20.75)	139,149,427	142,160,725	(3,011,298)	(2.12)	
47	ENDING INVENTORY									
48	UNITS (MMBTU)	694,118	0	694,118	100.00	694,118	0	694,118	100.00	
49	UNIT COST (\$/MMBTU)	11.60	0.00	11.60	100.00	11.60	0.00	11.60	100.00	
50	AMOUNT (\$)	8,049,318	0	8,049,318	100.00	8,049,318	0	8,049,318	100.00	
51	OTHER - C.T. OIL									
PURCHASES :										
52	UNITS (BBL) *	0	0	0	0.00	1,075	308	767	249.03	
53	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	134.46	(16.00)	(11.90)	
54	AMOUNT (\$)	0	0	0	0.00	127,022	41,415	85,607	206.71	
55	BURNED									
56	UNITS (BBL)	16	0	16	100.00	714	308	406	131.82	
57	UNIT COST (\$/BBL)	82.81	0.00	82.81	100.00	84.41	96.26	(11.85)	(12.31)	
58	AMOUNT (\$)	1,325	0	1,325	100.00	60,267	29,649	30,618	103.27	
59	ENDING INVENTORY									
60	UNITS (BBL)	5,603	5,666	(63)	(1.11)	5,603	5,666	(63)	(1.11)	
61	UNIT COST (\$/BBL)	84.44	86.51	(2.07)	(2.39)	84.44	86.51	(2.07)	(2.39)	
62	AMOUNT (\$)	473,102	490,167	(17,065)	(3.48)	473,102	490,167	(17,065)	(3.48)	
63	DAYS SUPPLY	3	3	0	0.00					
64										

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	192,161,000	0	192,161,000	7.10	7.36	13,652,000	14,151,000
2	Various Unit Power Sales	138,914,000	0	138,914,000	2.71	2.89	3,763,000	4,009,000
3	Various Economy Sales	11,207,000	0	11,207,000	9.22	9.42	1,033,000	1,056,000
4	Gain on Econ. Sales		0	0	0.00	0.00	97,000	97,000
5	TOTAL ESTIMATED SALES	342,282,000	0	342,282,000	5.42	5.64	18,545,000	19,313,000
ACTUAL								
6	Southern Company Interchange	61,513,269	0	61,513,269	7.59	7.96	4,667,488	4,896,860
7	A.E.C. External	90,464	0	90,464	6.21	7.78	5,622	7,038
8	AECI External	186,386	0	186,386	5.84	7.68	10,891	14,320
9	AEP External	0	0	0	0.00	0.00	0	0
10	AMEREN External	0	0	0	0.00	0.00	0	0
11	ARCLIGHT External	0	0	0	0.00	0.00	22	0
12	BEAR External	173,089	0	173,089	8.29	5.80	14,347	10,045
13	BPENERGY External	1,570	0	1,570	5.17	5.69	81	89
14	CALPINE External	0	0	0	0.00	0.00	0	0
15	CARGILE External	562,939	0	562,939	6.10	6.05	34,341	34,072
16	CITIG External	0	0	0	0.00	0.00	0	0
17	CLECOPW External	0	0	0	0.00	0.00	0	0
18	COBBEMC External	248,728	0	248,728	5.37	7.46	13,352	18,546
19	CONOCO External	0	0	0	0.00	0.00	0	0
20	CONSTELL External	212,333	0	212,333	7.40	7.40	15,707	15,720
21	CORAL External	0	0	0	0.00	0.00	0	0
22	CPL External	117,433	0	117,433	5.98	7.94	7,026	9,320
23	DUKE PWR External	262,862	0	262,862	6.07	7.97	15,968	20,943
24	EAGLE EN External	0	0	0	0.00	0.00	0	0
25	EASTKY External	10,241	0	10,241	5.53	8.00	566	819
26	ENTERGY External	116,067	0	116,067	5.95	7.41	6,906	8,603
27	EXELON External	0	0	0	0.00	0.00	0	0
28	FEMT External	0	0	0	0.00	0.00	5	0
29	FPC External, UPS	34,877,774	0	34,877,774	2.25	2.43	786,378	848,810
30	FPL External, UPS	80,917,053	0	80,917,053	2.25	2.42	1,816,632	1,961,494
31	HBEC External	0	0	0	0.00	0.00	1,477	0
32	JARON External	30,589	0	30,589	5.74	6.20	1,756	1,896
33	JEA UPS	18,220,424	0	18,220,424	2.25	2.43	409,650	442,197
34	LG&E External	0	0	0	0.00	0.00	0	0
35	LPM External	138,326	0	138,326	5.94	7.71	8,216	10,662
36	MERRILL External	1,775	0	1,775	6.87	8.70	122	154
37	MISO External	0	0	0	0.00	0.00	(0)	0
38	MNROW External	0	0	0	0.00	0.00	50	0
39	MORGAN External	227,284	0	227,284	7.60	5.72	17,265	12,995
40	NCCEMC External	5,257	0	5,257	2.88	10.00	151	526
41	NCMPA1 External	956	0	956	29.54	10.00	282	96
42	NRG External	46,084	0	46,084	6.10	8.25	2,809	3,803
43	OPC External	667,106	0	667,106	5.73	7.43	38,194	49,547
44	ORLANDO External	0	0	0	0.00	0.00	0	0
45	PJM External	3,414	0	3,414	6.05	2.76	206	94
46	REMC External	13,654	0	13,654	5.77	8.00	787	1,092
47	SANTAROS External	0	0	0	0.00	0.00	75	0
48	SCE&G External	54,616	0	54,616	9.53	11.01	5,203	6,012
49	SEC External	179,296	0	179,296	7.89	9.58	14,153	17,175
50	SEPA External	74,280	0	74,280	8.99	9.96	6,677	7,400
51	SHELL ENERGY External	54,624	0	54,624	8.35	7.00	4,560	3,823
52	TAL External	57,013	0	57,013	9.22	14.36	5,258	8,190
53	TEA External	737,304	0	737,304	6.75	8.51	49,753	62,734
54	TECO External	3,277	0	3,277	6.33	9.06	208	297
55	TENASKA External	0	0	0	0.00	0.00	0	0
56	TVA External	271,322	0	271,322	6.13	8.30	16,630	22,513
57	UEC External	0	0	0	0.00	0.00	0	0
58	WESTGA External	0	0	0	0.00	0.00	0	0
59	WILLIAMS External	0	0	0	0.00	0.00	0	0
60	WRI External	88,758	0	88,758	5.78	7.16	5,127	6,357
61	Less: Flow-Thru Energy	(7,945,298)	0	(7,945,298)	5.43	5.43	(431,702)	(431,702)
62	AEC/BRMC	0	0	0	0.00	0.00	0	0
63	SEPA	1,155,792	1,155,792	0	0.00	0.00	0	0
64	U.P.S. Adjustment	0	0	0	0.00	0.00	97,863	97,863
65	Economy Energy Sales Gain	0	0	0	0.00	0.00	59,747	59,747
66	Other transactions including adj.	111,145,433	101,703,639	9,441,794	0.00	0.00	0	0
67	TOTAL ACTUAL SALES	304,521,494	102,859,431	201,662,063	2.53	2.70	7,709,850	8,230,150
68	Difference in Amount	(37,760,506)	102,859,431	(140,619,937)	(2.89)	(2.94)	(10,835,150)	(11,082,850)
69	Difference in Percent	(11.03)	#N/A	(41.08)	(53.32)	(52.13)	(58.43)	(57.39)

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	2,412,951,000	0	2,412,951,000	4.84	5.07	116,861,000	122,239,000
2	Various Unit Power Sales	1,194,980,000	0	1,194,980,000	2.47	2.60	29,494,000	31,010,000
3	Various Economy Sales	107,229,000	0	107,229,000	6.36	6.43	6,822,000	6,891,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	1,376,000	1,376,000
5	TOTAL ESTIMATED SALES	3,715,160,000	0	3,715,160,000	4.16	4.35	154,553,000	161,516,000
ACTUAL								
6	Southern Company Interchange	1,468,360,693	0	1,468,360,693	5.53	5.78	81,196,081	84,858,909
7	A.E.C. External	7,335,448	0	7,335,448	6.03	6.88	442,160	504,395
8	AECI External	645,115	0	645,115	5.91	7.69	38,121	49,578
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	6,827	0	6,827	5.42	9.50	370	649
11	ARCLIGHT External	77,354	0	77,354	7.14	9.55	5,525	7,384
12	BEAR External	4,169,831	0	4,169,831	7.04	6.60	293,591	275,412
13	BPENERGY External	88,081	0	88,081	7.11	8.35	6,267	7,356
14	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
15	CARGILE External	9,104,065	0	9,104,065	6.01	6.51	546,950	592,521
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
17	CLECOPW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	2,170,840	0	2,170,840	10.11	8.64	219,458	187,627
19	CONOCO External	94,153	0	94,153	7.10	9.11	6,684	8,578
20	CONSTELL External	4,881,174	0	4,881,174	6.02	7.12	294,073	347,715
21	CORAL External	0	0	0	0.00	0.00	207	0
22	CPL External	407,660	0	407,660	6.25	8.55	25,468	34,865
23	DUKE PWR External	2,529,164	0	2,529,164	8.54	11.54	216,108	291,878
24	EAGLE EN External	66,773	0	66,773	5.72	6.35	3,822	4,241
25	EASTKY External	9,019,648	0	9,019,648	5.76	6.93	519,708	625,358
26	ENTERGY External	4,471,258	0	4,471,258	5.71	7.54	255,256	337,177
27	EXELON External	0	0	0	0.00	0.00	1,060	0
28	FEMT External	540,939	0	540,939	5.52	7.74	29,877	41,878
29	FPC External, UPS	291,348,385	0	291,348,385	2.27	2.46	6,601,752	7,172,723
30	FPL External, UPS	625,531,776	0	625,531,776	2.22	2.41	13,894,274	15,057,569
31	HBECC External	0	0	0	0.00	0.00	9,088	0
32	JARON External	5,168,234	0	5,168,234	5.55	6.56	286,843	338,962
33	JEA UPS	143,508,835	0	143,508,835	2.23	2.42	3,197,555	3,466,102
34	LG&E External	84,384	0	84,384	6.64	7.32	5,599	6,174
35	LPM External	220,118	0	220,118	6.01	7.84	13,221	17,250
36	MERRILL External	73,802	0	73,802	7.65	9.59	5,647	7,080
37	MISO External	34,546	0	34,546	10.93	11.01	3,775	3,804
38	MNROW External	0	0	0	0.00	0.00	802	0
39	MORGAN External	423,841	0	423,841	7.24	6.09	30,693	25,806
40	NCEMC External	39,395	0	39,395	6.37	10.54	2,509	4,151
41	NCMPA1 External	40,758	0	40,758	7.43	5.04	3,028	2,056
42	NRG External	1,223,824	0	1,223,824	5.79	7.68	70,802	93,987
43	OPC External	4,160,880	0	4,160,880	5.91	7.92	245,946	329,546
44	ORLANDO External	80,632	0	80,632	5.18	7.25	4,180	5,843
45	PJM External	209,883	0	209,883	6.28	7.86	13,178	16,501
46	REMC External	13,654	0	13,654	5.77	8.00	787	1,092
47	SANTAROS External	0	0	0	0.00	0.00	6,606	0
48	SCE&G External	1,870,589	0	1,870,589	13.50	18.34	252,477	343,135
49	SEC External	881,777	0	881,777	7.29	9.65	64,249	85,088
50	SEPA External	403,160	0	403,160	8.79	10.92	35,437	44,035
51	SHELL ENERGY External	54,624	0	54,624	28.98	7.00	15,829	3,823
52	TAL External	9,618,395	0	9,618,395	6.62	7.30	636,975	701,945
53	TEA External	6,730,000	0	6,730,000	6.34	8.67	426,872	583,193
54	TECO External	325,122	0	325,122	7.33	9.08	23,836	29,535
55	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
56	TVA External	8,234,883	0	8,234,883	5.63	7.46	463,447	614,388
57	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
58	WESTGA External	0	0	0	0.00	0.00	(4,648)	0
59	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
60	WRI External	13,508,557	0	13,508,557	5.64	6.50	762,347	878,086
61	Less: Flow-Thru Energy	(171,229,195)	0	(171,229,195)	5.30	5.30	(9,080,753)	(9,080,753)
62	AEC/BRMC	0	0	0	0.00	0.00	0	0
63	SEPA	6,133,340	6,133,340	0	0.00	0.00	0	0
64	U.P.S. Adjustment	0	0	0	0.00	0.00	855,617	855,617
65	Economy Energy Sales Gain	0	0	0	0.00	0.00	880,836	880,836
66	Other transactions including adj.	551,456,048	505,689,092	45,766,956	0.00	0.00	0	0
67	TOTAL ACTUAL SALES	3,015,404,081	511,822,432	2,503,581,649	3.45	3.67	103,904,572	110,757,778
68	Difference in Amount	(699,755,919)	511,822,432	(1,211,578,351)	(0.71)	(0.68)	(50,648,428)	(50,758,222)
69	Difference in Percent	(18.84)	#N/A	(32.61)	(17.07)	(15.63)	(32.77)	(31.43)

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	1,861,000	0	0	0	7.39	7.39	137,458
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	67
5	Santa Rosa Energy	COG 1	3,664,000	0	0	0	0.00	0.00	0
6	Solutia	COG 1	90,000	0	0	0	8.19	8.19	7,371
7	International Paper	COG 1	0	0	0	0	0.00	0.00	5,890
8	Celco	COG 1	0	0	0	0	0.00	0.00	586
9	TOTAL		<u>5,615,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2.70</u>	<u>2.70</u>	<u>151,372</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	26,195,000	0	0	0	6.71	6.71	1,758,451
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	484
5	Santa Rosa Energy	COG 1	18,033,000	0	0	0	0.00	0.00	0
6	Solutia	COG 1	2,019,000	0	0	0	5.77	5.77	116,546
7	International Paper	COG 1	513,000	0	0	0	8.02	8.02	41,167
8	Celco	COG 1	0	0	0	0	0.00	0.00	1,921
9	TOTAL		<u>46,760,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4.10</u>	<u>4.10</u>	<u>1,918,569</u>

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	19,154,000	13.51	2,588,000	104,246,000	7.39	7,703,000
2	Unit Power Sales	1,751,000	10.57	185,000	26,168,000	5.61	1,468,000
3	Economy Energy	6,870,000	11.48	789,000	52,812,000	5.90	3,116,000
4	Other Purchases	<u>22,010,000</u>	9.43	<u>2,076,000</u>	<u>95,220,000</u>	6.71	<u>6,387,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>49,785,000</u>	11.32	<u>5,638,000</u>	<u>278,446,000</u>	6.71	<u>18,674,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	101,093,751	7.21	7,289,095	391,117,586	7.56	29,581,017
7	Non-Associated Companies	89,704,905	3.39	3,043,237	560,456,357	3.06	17,152,518
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10	Other Transactions	92,745,624	0.04	37,701	478,410,853	0.08	395,906
11	Less: Flow-Thru Energy	<u>(50,448,298)</u>	0.89	<u>(449,924)</u>	<u>(490,176,195)</u>	1.94	<u>(9,532,925)</u>
12	TOTAL ACTUAL PURCHASES	<u>233,095,982</u>	4.26	<u>9,920,109</u>	<u>939,808,601</u>	4.00	<u>37,596,516</u>
13	Difference in Amount	183,310,982	(7.06)	4,282,109	661,362,601	(2.71)	18,922,516
14	Difference in Percent	368.21	(62.37)	75.95	237.52	(40.39)	101.33

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
A CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376	632.5	645,798	737.3	4,470,654	7,136,523
SUBTOTAL					\$ 793,207		\$ 469,097		\$ 468,391		\$ 289,376		\$ 645,798		\$ 4,470,654	\$ 7,136,523
B CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)
SUBTOTAL					\$ (96,598)		\$ (65,893)		\$ (47,162)		\$ (39,531)		\$ (39,531)		\$ (40,891)	\$ (329,606)
TOTAL					\$ 696,609		\$ 403,204		\$ 421,229		\$ 249,845		\$ 606,267		4,429,763	\$ 6,806,917

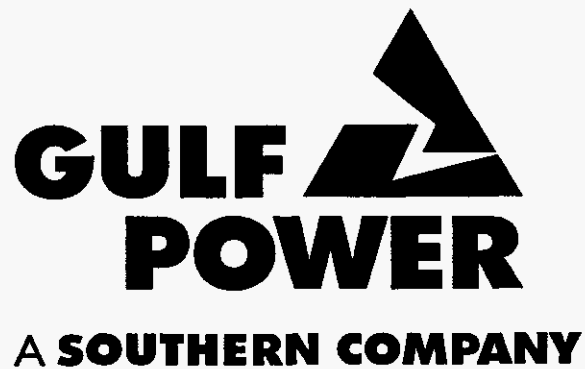
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)		(K)		(L)		(M)		(N)		(O)		(P)
		Start	End	JUL	\$	AUG	\$	SEP	\$	OCT	\$	NOV	\$	DEC	\$	YTD
A	CONTRACT/COUNTERPARTY			MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1	Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	652.2	10,004,149	485.7	7,751,253									24,891,925
SUBTOTAL					\$ 10,004,149		\$ 7,751,253		\$ -		\$ -		\$ -		\$ -	\$ 24,891,925
B CONFIDENTIAL CAPACITY CONTRACTS																
1	Confidential Contracts (Aggregate)	Other	Varies	Varies	(37,483)	Varies	(38,630)									(405,719)
SUBTOTAL					\$ (37,483)		\$ (38,630)		\$ -		\$ -		\$ -		\$ -	\$ (405,719)
TOTAL					\$ 9,966,666		\$ 7,712,623		\$ -		\$ -		\$ -		\$ -	\$ 24,486,206

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
SEPTEMBER 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	50,585,259	55,104,362	(4,519,103)	(8 20)	1,191,385,000	1,473,810,000	(282,425,000)	(19 16)	4 2459	3 7389	0 51	13 56
2 Hedging Settlement Costs (A2)	1,044,240	(1,394,000)	2,438,240	(174 91)	0	0	0	0 00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
4 Adjustments to Fuel Cost (A2, Page 1) **	(94,777)	0	(94,777)	100 00	0	0	0	0 00	#N/A	0 0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	51,534,722	53,710,362	(2,175,640)	(4 05)	1,191,385,000	1,473,810,000	(282,425,000)	(19 16)	4 3256	3 6443	0 68	18 69
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
7 Energy Cost of Schedule C & X Econ Purch.(Broker) (A9)	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	11,402,767	2,571,000	8,831,767	343 51	276,047,060	27,049,000	248,998,060	920 54	4 1307	9 5050	(5 37)	(56 54)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
11 Energy Payments to Qualifying Facilities (A8)	83,117	0	83,117	100 00	(16,961,000)	0	(16,961,000)	100 00	(0 4900)	0 0000	(0 49)	0 00
12 TOTAL COST OF PURCHASED POWER	11,485,884	2,571,000	8,914,884	346 75	259,086,060	27,049,000	232,037,060	857 84	4 4332	9 5050	(5 07)	(53 36)
13 Total Available MWH (Line 5 + Line 12)	63,020,606	56,281,362	6,739,244	11 97	1,450,471,060	1,500,859,000	(50,387,940)	(3 36)				
14 Fuel Cost of Economy Sales (A6)	(691,455)	(1,008,000)	316,545	31 40	(8,074,519)	(12,331,000)	4,256,481	34 52	(8 5634)	(8 1745)	(0 39)	(4 76)
15 Gain on Economy Sales (A6)	(186,308)	(107,000)	(79,308)	(74 12)	0	0	0	0 00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(2,753,794)	(3,244,000)	490,206	15 11	(115,126,144)	(117,858,000)	2,731,856	2 32	(2 3920)	(2 7525)	0 36	13 10
17 Fuel Cost of Other Power Sales (A6)	(3,747,623)	(14,071,000)	10,323,377	73 37	(154,562,585)	(224,859,000)	70,296,415	31 26	(2 4247)	(6 2577)	3 83	61 25
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(7,379,180)	(18,430,000)	11,050,820	59 96	(277,763,248)	(355,048,000)	77,284,752	21 77	(2 6566)	(5 1908)	2 53	48 82
20 Net Inadvertant Interchange	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	55,641,426	37,851,362	17,790,064	47 00	1,172,707,812	1,145,811,000	26,896,812	2 35	4 7447	3 3035	1 44	43 63
23 Net Unbilled Sales *	0	0	0	0 00	0	0	0	0 00	0 0000	0 0000	0 00	0 00
24 Company Use *	95,826	53,054	42,772	80 62	2,019,638	1,606,000	413,638	25 76	4 7447	3 3035	1 44	43 63
25 T & D Losses *	1,875,108	2,288,731	(413,623)	(18 07)	39,520,057	69,282,000	(29,761,943)	(42 96)	4 7447	3 3035	1 44	43 63
26 TERRITORIAL KWH SALES	55,641,426	37,851,362	17,790,064	47 00	1,131,168,117	1,074,923,000	56,245,117	5 23	4 9189	3 5213	1 40	39 69
27 Wholesale KWH Sales	1,688,773	1,298,226	390,547	30 08	34,332,535	36,868,000	(2,535,465)	(6 88)	4 9189	3 5213	1 40	39 69
28 Jurisdictional KWH Sales	53,952,653	36,553,136	17,399,517	47 60	1,096,835,582	1,038,055,000	58,780,582	5 66	4 9189	3 5213	1 40	39 69
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	53,990,420	36,578,723	17,411,697	47 60	1,096,835,582	1,038,055,000	58,780,582	5 66	4 9224	3 5238	1 40	39 69
30 TRUE-UP	9,537,500	9,537,500	0	0 00	1,096,835,582	1,038,055,000	58,780,582	5 66	0 8695	0 9188	(0 05)	(5 37)
31 TOTAL JURISDICTIONAL FUEL COST	63,527,920	46,116,223	17,411,697	37 76	1,096,835,582	1,038,055,000	58,780,582	5 66	5 7919	4 4426	1 35	30 37
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5 7961	4 4458	1 35	30 37
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0 00	1,096,835,582	1,038,055,000	58,780,582	5 66	(0 0016)	(0 0016)	0 00	0 00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5 7945	4 4442	1 35	30 38
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.795	4.444		

* Included for Informational Purposes Only

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

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	497,244,560	495,871,632	1,372,948	0.28	11,926,590,000	13,801,320,000	(1,874,730,000)	(13.58)	4.1692	3.5829	0.58	16.04
2 Hedging Settlement Costs	(6,413,318)	(6,617,000)	203,682	(3.08)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(79,315)	0	(79,315)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	490,751,947	489,254,632	1,497,315	0.31	11,926,590,000	13,801,320,000	(1,874,730,000)	(13.58)	4.1148	3.5450	0.57	16.07
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	48,999,283	21,245,000	27,754,283	130.64	1,215,855,661	305,495,000	910,360,661	298.00	4.0300	6.9543	(2.92)	(42.05)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,001,686	0	2,001,686	100.00	29,799,000	0	29,799,000	100.00	6.7173	0.0000	6.72	0.00
12 TOTAL COST OF PURCHASED POWER	51,000,969	21,245,000	29,755,969	140.06	1,245,654,661	305,495,000	940,159,661	307.75	4.0943	6.9543	(2.86)	(41.13)
13 Total Available MWH (Line 5 + Line 12)	541,752,916	510,499,632	31,253,284	6.12	13,172,244,661	14,106,815,000	(934,570,339)	(6.62)				
14 Fuel Cost of Economy Sales (A6)	(7,118,376)	(7,830,000)	711,624	(9.09)	(109,379,177)	(119,560,000)	10,180,823	(8.52)	(6.5080)	(6.5490)	0.04	0.63
15 Gain on Economy Sales (A6)	(1,067,144)	(1,483,000)	415,856	(28.04)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(27,235,282)	(32,738,000)	5,502,718	(16.81)	(1,174,504,681)	(1,312,838,000)	138,333,319	(10.54)	(2.3189)	(2.4937)	0.17	7.01
17 Fuel Cost of Other Power Sales (A6)	(75,862,951)	(130,932,000)	55,069,049	(42.06)	(2,009,283,471)	(2,637,810,000)	628,526,529	(23.83)	(3.7756)	(4.9637)	1.19	23.94
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(111,283,753)	(172,983,000)	61,699,247	(35.67)	(3,293,167,329)	(4,070,208,000)	777,040,671	(19.09)	(3.3792)	(4.2500)	0.87	20.49
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	430,469,163	337,516,632	92,952,531	27.54	9,879,077,332	10,036,607,000	(157,529,668)	(1.57)	4.3574	3.3629	0.99	29.57
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	749,379	608,786	140,593	23.09	17,197,856	18,103,000	(905,144)	(5.00)	4.3574	3.3629	0.99	29.57
25 T & D Losses *	23,454,375	20,392,827	3,061,548	15.01	538,265,354	606,406,000	(68,140,646)	(11.24)	4.3574	3.3629	0.99	29.57
26 TERRITORIAL KWH SALES	430,469,161	337,516,632	92,952,529	27.54	9,323,614,122	9,412,098,000	(88,483,878)	(0.94)	4.6170	3.5860	1.03	28.75
27 Wholesale KWH Sales	13,713,311	11,590,217	2,123,094	18.32	298,566,761	324,220,000	(25,653,239)	(7.91)	4.5930	3.5748	1.02	28.48
28 Jurisdictional KWH Sales	416,755,850	325,926,415	90,829,435	27.87	9,025,047,361	9,087,878,000	(62,830,639)	(0.69)	4.6178	3.5864	1.03	28.76
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	417,047,581	326,154,563	90,893,018	27.87	9,025,047,361	9,087,878,000	(62,830,639)	(0.69)	4.6210	3.5889	1.03	28.76
30 TRUE-UP	38,422,036	38,422,036	0	0.00	9,025,047,361	9,087,878,000	(62,830,639)	(0.69)	0.4257	0.4228	0.00	0.69
31 TOTAL JURISDICTIONAL FUEL COST	455,469,617	364,576,599	90,893,018	24.93	9,025,047,361	9,087,878,000	(62,830,639)	(0.69)	5.0467	4.0117	1.04	25.80
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.0503	4.0146	1.04	25.80
34 GPIF Reward / (Penalty)	(153,819)	(153,819)	0	0.00	9,025,047,361	9,087,878,000	(62,830,639)	(0.69)	(0.0017)	(0.0017)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.0486	4.0129	1.04	25.81
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.049	4.013		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 50,585,259
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(94,777)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,044,240
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	11,402,767
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	83,117
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(7,379,180)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 55,641,426</u>

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	50,341,719.83	54,773,362	(4,431,642.17)	(8.09)	495,592,993.10	493,363,836	2,229,157.10	0.45
1a Other Generation	243,539.50	331,000	(87,460.50)	(26.42)	1,651,586.79	2,507,796	(856,209.21)	(34.14)
2 Fuel Cost of Power Sold	(7,379,179.51)	(18,430,000)	11,050,820.49	59.96	(111,283,752.31)	(172,983,000)	61,699,247.69	35.67
3 Fuel Cost - Purchased Power	11,402,766.23	2,571,000	8,831,766.23	343.51	48,999,282.29	21,245,000	27,754,282.29	130.64
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	83,117.26	0	83,117.26	100.00	2,001,686.95	0	2,001,686.95	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	1,044,240.00	(1,394,000)	2,438,240.00	(174.91)	(6,413,317.79)	(6,617,000)	203,682.21	(3.08)
6 Total Fuel & Net Power Transactions	55,736,203.31	37,851,362	17,884,841.31	47.25	430,548,479.03	337,516,632	93,031,847.03	27.56
7 Adjustments To Fuel Cost*	(94,777.37)	0	(94,777.37)	100.00	(79,316.06)	0	(79,316.06)	100.00
8 Adj. Total Fuel & Net Power Transactions	55,641,425.94	37,851,362	17,790,063.94	47.00	430,469,162.97	337,516,632	92,952,530.97	27.54
B. KWH Sales								
1 Jurisdictional Sales	1,096,835,582	1,038,055,000	58,780,582	5.66	9,025,047,361	9,087,878,000	(62,830,639)	(0.69)
2 Non-Jurisdictional Sales	34,332,535	36,868,000	(2,535,465)	(6.88)	298,566,761	324,220,000	(25,653,239)	(7.91)
3 Total Territorial Sales	1,131,168,117	1,074,923,000	56,245,117	5.23	9,323,614,122	9,412,098,000	(88,483,878)	(0.94)
4 Juris. Sales as % of Total Terr. Sales	96.9649	96.5702	0.3947	0.41	96.7977	96.5553	0.2424	0.25

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	55,587,518.98	52,622,642	2,964,876.98	5.63	373,485,953.52	370,683,640	2,802,313.52	0.76
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(9,537,500.00)	(9,537,500)	0.00	0.00	(38,422,032.64)	(38,422,034)	1.36	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	153,712.08	153,711	1.08	0.00
3 Juris. Fuel Revenue Applicable to Period	46,067,098.10	43,102,221	2,964,877.10	6.88	335,217,632.96	332,415,317	2,802,315.96	0.84
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	55,641,425.94	37,851,362	17,790,063.94	47.00	430,469,162.97	337,516,632	92,952,530.97	27.54
5 Juris. Sales % of Total KWH Sales (Line B4)	96.9649	96.5702	0.3947	0.41	96.7977	96.5553	0.2424	0.25
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	53,990,419.88	36,578,723	17,411,696.88	47.60	417,047,580.57	326,154,563	90,893,017.57	27.87
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(7,923,321.78)	6,523,498	(14,446,819.78)	221.46	(81,829,947.61)	6,260,752	(88,090,699.61)	1,407.03
8 Interest Provision for the Month	(314,352.56)	(21,856)	(292,496.56)	(1,338.29)	(1,553,675.00)	(436,615)	(1,117,060.00)	(255.85)
9 Beginning True-Up & Interest Provision	(102,770,294.17)	(15,119,768)	(87,650,526.17)	(579.71)	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	9,537,500.00	9,537,500	0.00	0.00	38,422,032.64	38,422,036	(3.36)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(101,470,468.51)	919,374	(102,389,842.51)	11,136.91	(101,589,324.27)	919,374	(102,508,698.27)	11,149.84
12 Adjustment*	0.00	0	0.00	0.00	118,855.76	0	118,855.76	100.00
13 End of Period - Total Net True-Up	(101,470,468.51)	919,374	(102,389,842.51)	11,136.91	(101,470,468.51)	919,374	(102,389,842.51)	11,136.91

* Jan - Feb 2008 Coal Inventory Cost Adjustment

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

		CURRENT MONTH			
		\$		DIFFERENCE	
		ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision					
1	Beginning True-Up Amount (C9)	(102,770,294.17)	(15,119,768)	(87,650,526.17)	579.71
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12+C12)	(101,156,115.95)	941,230	(102,097,345.95)	(10,847.23)
3	Total of Beginning & Ending True-Up Amts.	(203,926,410.12)	(14,178,538)	(189,747,872.12)	1,338.28
4	Average True-Up Amount	(101,963,205.06)	(7,089,269)	(94,873,936.06)	1,338.28
5	Interest Rate -				
	1st Day of Reporting Business Month	2.45	2.45	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	4.95	4.95	0.0000	
7	Total (D5+D6)	7.40	7.40	0.0000	
8	Annual Average Interest Rate	3.70	3.70	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.3083	0.3083	0.0000	
10	Interest Provision (D4*D9)	(314,352.56)	(21,856)	(292,496.56)	1,338.29
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
FUEL COST-NET GEN.(\$)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 LIGHTER OIL (B.L.)	163,942	128,437	35,505	27.64	1,177,011	915,589	261,422	28.55
2 COAL excluding Scherer	32,876,977	37,765,073	(4,888,096)	(12.94)	315,753,043	309,496,521	6,256,522	2.02
3 COAL at Scherer	2,561,704	2,537,666	24,038	0.95	24,714,147	26,419,166	(1,705,019)	(6.45)
4 GAS	14,896,196	14,655,932	240,264	1.64	154,759,835	158,517,974	(3,758,139)	(2.37)
5 GAS (B.L.)	86,440	17,254	69,186	400.99	780,275	492,733	287,542	58.36
6 OIL - C.T	0	0	0	0.00	60,266	29,649	30,617	103.26
7 TOTAL (\$)	<u>50,585,259</u>	<u>55,104,362</u>	<u>(4,519,103)</u>	<u>(8.20)</u>	<u>497,244,580</u>	<u>495,871,632</u>	<u>1,372,948</u>	<u>0.28</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	898,426	1,194,630	(296,204)	(24.79)	8,939,813	10,539,400	(1,599,587)	(15.18)
10 COAL at Scherer	113,640	114,940	(1,300)	(1.13)	1,155,697	1,265,820	(110,123)	(8.70)
11 GAS	179,333	164,240	15,093	9.19	1,830,939	1,995,970	(165,031)	(8.27)
12 OIL - C.T	(14)	0	(14)	100.00	141	130	11	8.46
13 TOTAL (MWH)	<u>1,191,385</u>	<u>1,473,810</u>	<u>(282,425)</u>	<u>(19.16)</u>	<u>11,926,590</u>	<u>13,801,320</u>	<u>(1,874,730)</u>	<u>(13.58)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	1,339	1,015	324	31.93	9,749	9,508	241	2.53
15 COAL (TONS) excluding Scherer	392,875	541,720	(148,845)	(27.48)	4,122,924	4,620,904	(497,980)	(10.78)
16 GAS (MCF)	1,302,639	1,104,985	197,654	17.89	12,911,832	13,698,927	(787,095)	(5.75)
17 OIL - C.T. (BBL)	0	0	0	0.00	714	308	406	132.02
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L. (3)	10,823,516	13,645,727	(2,822,211)	(20.68)	106,367,642	120,248,130	(13,880,488)	(11.54)
19 GAS - Generation	1,337,160	1,136,620	200,540	17.64	13,235,242	14,055,804	(820,562)	(5.84)
20 OIL - C.T.	0	0	0	0.00	4,154	1,801	2,353	130.65
21 TOTAL (MMBTU)	<u>12,160,676</u>	<u>14,782,347</u>	<u>(2,621,671)</u>	<u>(17.74)</u>	<u>119,607,038</u>	<u>134,305,735</u>	<u>(14,698,697)</u>	<u>(10.94)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	84.95	88.86	(3.91)	(4.40)	84.65	85.54	(0.89)	(1.04)
24 GAS	15.05	11.14	3.91	35.10	15.35	14.46	0.89	6.15
25 OIL - C.T	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
27 LIGHTER OIL (\$/BBL)	122.44	126.57	(4.13)	(3.26)	120.73	96.29	24.44	25.38
28 COAL (\$/TON) (1)	83.68	69.71	13.97	20.04	76.58	66.98	9.60	14.33
29 GAS (\$/MCF) (2)	11.31	12.98	(1.67)	(12.87)	11.92	11.42	0.50	4.38
30 OIL - C.T (\$/BBL)	#N/A	0.00	#N/A	#N/A	84.41	96.41	(12.00)	(12.45)
FUEL COST (\$)/ MMBTU								
31 COAL + GAS B.L. + OIL B.L.	3.30	2.96	0.34	11.49	3.22	2.81	0.41	14.59
32 GAS - Generation (2)	10.96	12.60	(1.64)	(13.02)	11.57	11.10	0.47	4.23
33 OIL - C.T.	#N/A	0.00	#N/A	#N/A	14.51	16.46	(1.95)	(11.85)
34 TOTAL (\$/MMBTU)	<u>4.14</u>	<u>3.73</u>	<u>0.41</u>	<u>10.99</u>	<u>4.16</u>	<u>3.67</u>	<u>0.49</u>	<u>13.35</u>
BTU BURNED / KWH								
35 COAL + GAS B.L. + OIL B.L.	10,694	10,420	274	2.63	10,536	10,186	350	3.44
36 GAS - Generation (2)	7,648	7,289	359	4.93	7,373	7,275	98	1.35
37 OIL - C.T.	#N/A	0	#N/A	#N/A	29,461	13,854	15,607	112.65
38 TOTAL (BTU/KWH)	<u>10,246</u>	<u>10,030</u>	<u>216</u>	<u>2.15</u>	<u>10,029</u>	<u>9,777</u>	<u>252</u>	<u>2.58</u>
FUEL COST (¢ / KWH)								
39 COAL + GAS B.L. + OIL B.L.	3.69	3.17	0.52	16.40	3.55	2.95	0.60	20.34
40 COAL at Scherer	2.25	2.21	0.04	1.81	2.14	2.09	0.05	2.39
41 GAS	8.31	8.92	(0.61)	(6.84)	8.45	7.94	0.51	6.42
42 OIL - C.T.	#N/A	0.00	#N/A	#N/A	42.74	22.81	19.93	87.37
43 TOTAL (¢/KWH)	<u>4.25</u>	<u>3.74</u>	<u>0.51</u>	<u>13.64</u>	<u>4.17</u>	<u>3.59</u>	<u>0.58</u>	<u>16.16</u>

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

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

(3) Includes MMBTU revision for May 2008

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

Line	(a) Plant/Unit	(b) Net Cap (MW) 2008	(c) Net Gen (MWH)	(d) Cap Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	43,588	82.0	100.0	82.0	10,655	Coal	20,190	11,501	464,410	1,700,539	3.90	84.23
2			2,460					Gas-G	26,145	1,035	27,060	272,540	11.08	10.42
3								Gas-S	0	1,035	0	0		0.00
4								Oil-S	259	136,760	1,485	23,683		91.44
5	Crist 5	78.0	44,951	83.9	98.6	85.1	10,801	Coal	21,078	11,517	485,511	1,775,332	3.95	84.23
6			2,164					Gas-G	23,470	1,035	24,295	244,652	11.31	10.42
7								Gas-S	0	1,035	0	0		0.00
8								Oil-S	94	136,760	538	8,576		91.23
9	Crist 6	302.0	157,572	72.5	88.6	81.8	11,229	Coal	76,947	11,497	1,769,319	6,480,999	4.11	84.23
10			0					Gas-G	0	1,035	0	0	#N/A	0.00
11								Gas-S	4,598	1,035	4,758	47,928		10.42
12								Oil-S	0	136,760	0	0		0.00
13	Crist 7	472.0	248,323	73.1	85.7	85.3	10,810	Coal	116,587	11,512	2,684,299	9,819,749	3.95	84.23
14			0					Gas-G	0	1,035	0	0	#N/A	0.00
15								Gas-S	3,695	1,035	3,822	38,512		10.42
16								Oil-S	57	136,760	330	5,261		92.30
17	Scherer 3 (2)	211.0	113,640	74.8	86.0	87.0	10,304	Coal	N/A	8,412	1,170,999	2,561,704	2.25	#N/A
18								Oil-S	27	140,150	160	3,841		142.26
19	Scholz 1	46.0	15,013	45.3	100.0	45.3	12,255	Coal	7,712	11,928	183,978	960,944	6.40	124.60
20								Oil-S	9	140,009	55	1,283		142.56
21	Scholz 2	46.0	15,986	48.3	100.0	48.3	12,556	Coal	8,432	11,902	200,715	1,050,659	6.57	124.60
22								Oil-S	6	140,009	38	893		148.83
23	Smith 1	162.0	94,159	80.7	100.0	80.7	10,357	Coal	42,718	11,414	975,167	3,711,995	3.94	86.90
24								Oil-S	141	137,639	814	21,238		150.62
25	Smith 2	195.0	100,727	71.7	86.5	82.9	10,657	Coal	46,885	11,448	1,073,479	4,074,050	4.04	86.89
26								Oil-S	133	137,639	768	20,024		150.56
27	Smith 3	479.0	170,198	49.3	99.4	49.6	7,555	Gas-G	1,244,731	1,033	1,285,807	14,135,464	8.31	11.36
28	Smith A (3)	32.0	(14)	(0.1)	100.0	(0.1)	#N/A	Oil	0	138,668	0	0	#N/A	0.00
29	Other Generation	0.0	4,503						0	0		243,540	5.41	0.00
30	Daniel 1 (1) (4)	250.0	6,898	3.8	57.3	6.7	14,244	Coal	3,955	11,035	98,253	284,969	4.13	72.05
31								Oil-S	613	137,879	3,548	79,150		129.12
32	Daniel 2 (1)	253.5	171,217	93.8	98.4	95.3	9,935	Coal	80,005	10,631	1,701,066	5,765,284	3.37	72.06
33								Oil-S	0	137,879	2	55		0.00
34	Total	2,604.5	1,191,385	63.5	71.2	89.2	10,246				12,160,676	53,332,865	4.48	

Notes & Adjust : (1) Represents Gulf's 50% Ownership
 (2) Represents 25% Ownership; Scherer coal is reported on a BTU and \$ basis only
 (3) Smith A uses lighter oil
 (4) Includes MMBTU revision for May 2008

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
(16,140) Crist Plant Coal Flyover Adj.	(1,407,821)	
(17,056) Smith Plant Coal Flyover Adj.	(1,512,781)	
1,562 Scholz Plant Coal Flyover Adj.	178,292	
(0) Scherer Oil Adj	(63)	
Recoverable Fuel	50,585,259	4.25

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES									
1	UNITS (BBL)	784	1,015	(231)	(22.76)	9,355	9,350	5	0.05
2	UNIT COST (\$/BBL)	142.50	135.38	7.12	5.26	141.53	99.49	42.04	42.26
3	AMOUNT (\$)	111,717	137,413	(25,696)	(18.70)	1,323,991	930,264	393,727	42.32
4	BURNED								
5	UNITS (BBL)	1,454	1,015	439	43.25	10,759	9,509	1,250	13.14
6	UNIT COST (\$/BBL)	124.21	126.54	(2.33)	(1.84)	121.45	96.28	25.17	26.14
7	AMOUNT (\$)	180,607	128,437	52,170	40.62	1,306,725	915,589	391,136	42.72
8	ENDING INVENTORY								
9	UNITS (BBL)	5,610	6,730	(1,120)	(16.64)	5,610	6,730	(1,120)	(16.64)
10	UNIT COST (\$/BBL)	115.16	115.11	0.05	0.04	115.16	115.11	0.05	0.04
11	AMOUNT (\$)	646,065	774,657	(128,592)	(16.60)	646,065	774,657	(128,592)	(16.60)
12	DAYS SUPPLY	NA	NA						
13	COAL EXCLUDING PLANT SCHERER								
PURCHASES									
14	UNITS (TONS)	507,241	534,151	(26,910)	(5.04)	4,310,847	4,564,354	(253,507)	(5.55)
15	UNIT COST (\$/TON)	80.69	66.45	14.24	21.43	77.95	65.74	12.21	18.57
16	AMOUNT (\$)	40,928,244	35,495,293	5,432,951	15.31	336,028,815	300,055,782	35,973,033	11.99
17	BURNED								
18	UNITS (TONS)	392,875	541,720	(148,845)	(27.48)	4,122,923	4,620,904	(497,981)	(10.78)
19	UNIT COST (\$/TON)	83.70	69.71	13.99	20.07	76.57	66.98	9.59	14.32
20	AMOUNT (\$)	32,882,210	37,765,073	(4,882,863)	(12.93)	315,677,161	309,496,521	6,180,640	2.00
21	ENDING INVENTORY								
22	UNITS (TONS)	637,257	613,127	24,130	3.94	637,257	613,127	24,130	3.94
23	UNIT COST (\$/TON)	80.69	69.88	10.81	15.47	80.69	69.88	10.81	15.47
24	AMOUNT (\$)	51,422,490	42,843,754	8,578,736	20.02	51,422,490	42,843,754	8,578,736	20.02
25	DAYS SUPPLY	31	30	1	3.33	31	30	1	3.33
26	COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
PURCHASES									
27	UNITS (MMBTU)	1,190,865	1,235,650	(44,785)	(3.62)	10,785,095	10,654,757	130,338	1.22
28	UNIT COST (\$/MMBTU)	2.23	2.17	0.06	2.76	2.11	2.18	(0.07)	(3.21)
29	AMOUNT (\$)	2,657,667	2,677,301	(19,634)	(0.73)	22,801,892	23,221,053	(419,161)	(1.81)
30	BURNED								
31	UNITS (MMBTU)	1,170,999	1,183,909	(12,910)	(1.09)	11,914,947	12,537,701	(622,754)	(4.97)
32	UNIT COST (\$/MMBTU)	2.19	2.14	0.05	2.34	2.07	2.11	(0.04)	(1.90)
33	AMOUNT (\$)	2,561,704	2,537,666	24,038	0.95	24,714,146	26,419,166	(1,705,020)	(6.45)
34	ENDING INVENTORY								
35	UNITS (MMBTU)	2,851,948	2,963,830	(111,882)	(3.77)	2,851,948	2,963,830	(111,882)	(3.77)
36	UNIT COST (\$/MMBTU)	2.19	2.16	0.03	1.39	2.19	2.16	0.03	1.39
37	AMOUNT (\$)	6,244,134	6,390,189	(146,055)	(2.29)	6,244,134	6,390,189	(146,055)	(2.29)
38	DAYS SUPPLY	55	57	(2)	(3.51)	55	57	(2)	(3.51)
39	GAS (Reported on a MMBTU and \$ basis)								
PURCHASES									
40	UNITS (MMBTU)	1,279,152	1,138,135	141,017	12.39	13,441,289	14,109,896	(668,607)	(4.74)
41	UNIT COST (\$/MMBTU)	10.62	12.60	(1.98)	(15.71)	11.65	11.09	0.56	5.05
42	AMOUNT (\$)	13,588,481	14,342,186	(753,705)	(5.26)	156,612,773	156,502,911	109,862	0.07
43	BURNED								
44	UNITS (MMBTU)	1,345,742	1,138,135	207,607	18.24	13,312,156	14,109,896	(797,740)	(5.65)
45	UNIT COST (\$/MMBTU)	10.95	12.60	(1.65)	(13.10)	11.56	11.09	0.47	4.24
46	AMOUNT (\$)	14,739,097	14,342,186	396,911	2.77	153,888,524	156,502,911	(2,614,387)	(1.67)
47	ENDING INVENTORY								
48	UNITS (MMBTU)	627,528	0	627,528	100.00	627,528	0	627,528	100.00
49	UNIT COST (\$/MMBTU)	10.99	0.00	10.99	100.00	10.99	0.00	10.99	100.00
50	AMOUNT (\$)	6,898,702	0	6,898,702	100.00	6,898,702	0	6,898,702	100.00
51	OTHER - C.T. OIL								
PURCHASES									
52	UNITS (BBL) *	0	0	0	0.00	1,075	308	767	249.03
53	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	134.46	(16.00)	(11.90)
54	AMOUNT (\$)	0	0	0	0.00	127,022	41,415	85,607	206.71
55	BURNED								
56	UNITS (BBL)	0	0	0	0.00	714	308	406	131.82
57	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	84.41	96.26	(11.85)	(12.31)
58	AMOUNT (\$)	0	0	0	0.00	60,267	29,649	30,618	103.27
59	ENDING INVENTORY								
60	UNITS (BBL)	5,603	5,666	(63)	(1.11)	5,603	5,666	(63)	(1.11)
61	UNIT COST (\$/BBL)	84.44	86.51	(2.07)	(2.39)	84.44	86.51	(2.07)	(2.39)
62	AMOUNT (\$)	473,102	490,167	(17,065)	(3.48)	473,102	490,167	(17,065)	(3.48)
63	DAYS SUPPLY	3	3	0	0.00				
64									

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	224,859,000	0	224,859,000	6.26	6.52	14,071,000	14,656,000
2	Various Unit Power Sales	117,858,000	0	117,858,000	2.75	2.92	3,244,000	3,447,000
3	Various Economy Sales	12,331,000	0	12,331,000	8.17	8.35	1,008,000	1,030,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	107,000	107,000
5	TOTAL ESTIMATED SALES	355,048,000	0	355,048,000	5.19	5.42	18,430,000	19,240,000
ACTUAL								
6	Southern Company Interchange	64,006,504	0	64,006,504	7.01	7.25	4,489,168	4,641,564
7	A.E.C. External	184,618	0	184,618	6.29	8.38	11,618	15,467
8	AECI External	0	0	0	0.00	0.00	0	0
9	AEP External	0	0	0	0.00	0.00	0	0
10	AMEREN External	0	0	0	0.00	0.00	0	0
11	ARLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	0	0	0	0.00	0.00	0	0
13	BPENERGY External	0	0	0	0.00	0.00	0	0
14	CALPINE External	0	0	0	0.00	0.00	0	0
15	CARGILE External	30,587	0	30,587	409.95	8.93	125,390	2,730
16	CITIG External	0	0	0	0.00	0.00	0	0
17	CLECO PW External	0	0	0	0.00	0.00	0	0
18	COBBEMC External	145,699	0	145,699	6.33	8.15	9,220	11,869
19	CONOCO External	0	0	0	0.00	0.00	0	0
20	CONSTELL External	195,202	0	195,202	6.93	7.95	13,534	15,514
21	CORAL External	0	0	0	0.00	0.00	0	0
22	CPL External	0	0	0	0.00	0.00	0	0
23	DUKE PWR External	81,930	0	81,930	7.34	11.50	6,013	9,422
24	EAGLE EN External	0	0	0	0.00	0.00	0	0
25	EASTKY External	0	0	0	0.00	0.00	0	0
26	ENTERGY External	4,626,877	0	4,626,877	7.23	12.79	334,645	591,582
27	EXELON External	0	0	0	0.00	0.00	51	0
28	FEMT External	0	0	0	0.00	0.00	0	0
29	FPC External, UPS	31,096,536	0	31,096,536	2.30	2.50	715,170	776,070
30	FPL External, UPS	69,193,342	0	69,193,342	2.26	2.44	1,564,417	1,690,378
31	HBEC External	0	0	0	0.00	0.00	439	0
32	JARON External	3,414	0	3,414	6.00	4.00	205	137
33	JEA UPS	15,035,010	0	15,035,010	2.25	2.43	338,383	365,761
34	JMPVEC External	194,113	0	194,113	7.00	5.17	13,587	10,040
35	LG&E External	6,690	0	6,690	5.97	7.50	399	502
36	LPM External	21,232	0	21,232	8.23	11.57	1,747	2,457
37	MERRILL External	0	0	0	0.00	0.00	0	0
38	MISO External	0	0	0	0.00	0.00	0	0
39	MNROW External	0	0	0	0.00	0.00	0	0
40	MORGAN External	33,730	0	33,730	40.33	4.76	13,602	1,605
41	NCEMC External	3,414	0	3,414	6.52	8.80	223	300
42	NCMPA1 External	2,185	0	2,185	8.10	12.00	177	262
43	NRG External	0	0	0	0.00	0.00	0	0
44	OPC External	576,231	0	576,231	5.82	7.33	33,518	42,218
45	ORLANDO External	0	0	0	0.00	0.00	0	0
46	PJM External	0	0	0	0.00	0.00	0	0
47	REMC External	3,550	0	3,550	6.14	8.00	218	284
48	SANTAROS External	0	0	0	0.00	0.00	0	0
49	SCE&G External	85,338	0	85,338	6.84	7.78	5,839	6,637
50	SEC External	360,558	0	360,558	6.33	7.31	22,838	26,368
51	SEPA External	115,863	0	115,863	6.00	7.22	6,948	8,370
52	SHELL ENERGY External	0	0	0	0.00	0.00	4	0
53	TAL External	5,121	0	5,121	6.54	7.93	335	406
54	TEA External	602,573	0	602,573	6.64	8.94	39,987	53,888
55	TECO External	122,480	0	122,480	6.15	10.09	7,538	12,362
56	TENASKA External	0	0	0	0.00	0.00	0	0
57	TVA External	457,097	0	457,097	6.50	8.24	29,714	37,665
58	UEC External	0	0	0	0.00	0.00	0	0
59	WESTGA External	0	0	0	0.00	0.00	87	0
60	WILLIAMS External	0	0	0	0.00	0.00	0	0
61	WRI External	17,273	0	17,273	5.90	9.27	1,018	1,602
62	Less: Flow-Thru Energy	(12,507,663)	0	(12,507,663)	5.93	5.93	(741,545)	(741,545)
63	AEC/BRMC	0	0	0	0.00	0.00	0	0
64	SEPA	906,048	906,048	0	0.00	0.00	0	0
65	U.P.S. Adjustment	0	0	0	0.00	0.00	148,383	148,383
66	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	186,308	186,308
67	Other transactions including adj.	102,157,696	90,342,251	11,815,445	0.00	0.00	0	0
68	TOTAL ACTUAL SALES	277,763,248	91,248,299	186,514,949	2.66	2.78	7,379,180	7,732,298
69	Difference in Amount	(77,284,752)	91,248,299	(168,533,051)	(2.53)	(2.64)	(11,050,820)	(11,507,702)
70	Difference in Percent	(21.77)	#N/A	(47.47)	(48.75)	(48.71)	(59.96)	(59.81)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	c / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	2,637,810,000	0	2,637,810,000	4.96	5.19	130,932,000	136,895,000
2	Various Unit Power Sales	1,312,838,000	0	1,312,838,000	2.49	2.62	32,738,000	34,457,000
3	Various Economy Sales	119,560,000	0	119,560,000	6.55	6.63	7,830,000	7,921,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	1,483,000	1,483,000
5	TOTAL ESTIMATED SALES	4,070,208,000	0	4,070,208,000	4.25	4.44	172,983,000	180,756,000
ACTUAL								
6	Southern Company Interchange	1,532,367,197	0	1,532,367,197	5.59	5.84	85,685,249	89,500,474
7	A.E.C. External	7,520,066	0	7,520,066	6.03	6.91	453,778	519,862
8	AECI External	645,115	0	645,115	5.91	7.69	38,121	49,578
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	6,827	0	6,827	5.42	9.50	370	649
11	ARLIGHT External	77,354	0	77,354	7.14	9.55	5,525	7,384
12	BEAR External	4,169,831	0	4,169,831	7.04	6.60	293,591	275,412
13	BPENERGY External	88,081	0	88,081	7.11	8.35	6,267	7,356
14	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
15	CARGILE External	9,134,652	0	9,134,652	7.36	6.52	672,340	595,251
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
17	CLECOPW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	2,316,539	0	2,316,539	9.87	8.61	228,678	199,495
19	CONOCO External	94,153	0	94,153	7.10	9.11	6,684	8,578
20	CONSTELL External	5,076,376	0	5,076,376	6.06	7.16	307,607	363,229
21	CORAL External	0	0	0	0.00	0.00	207	0
22	CPL External	407,660	0	407,660	6.25	8.55	25,468	34,865
23	DUKE PWR External	2,611,094	0	2,611,094	8.51	11.54	222,121	301,300
24	EAGLE EN External	66,773	0	66,773	5.72	6.35	3,822	4,241
25	EASTKY External	9,019,648	0	9,019,648	5.76	6.93	519,708	625,358
26	ENTERGY External	9,098,135	0	9,098,135	6.48	10.21	589,902	928,759
27	EXELON External	0	0	0	0.00	0.00	1,112	0
28	FEMT External	540,939	0	540,939	5.52	7.74	29,877	41,878
29	FPC External, UPS	322,444,921	0	322,444,921	2.27	2.47	7,316,922	7,948,793
30	FPL External, UPS	694,725,118	0	694,725,118	2.23	2.41	15,458,690	16,747,947
31	HBEC External	0	0	0	0.00	0.00	9,527	0
32	JARON External	5,171,648	0	5,171,648	5.55	6.56	287,048	339,098
33	JEA UPS	158,543,845	0	158,543,845	2.23	2.42	3,535,938	3,831,863
34	JMPVEC External	194,113	0	194,113	7.00	5.17	13,587	10,040
35	LG&E External	91,074	0	91,074	6.59	7.33	5,998	6,676
36	LPM External	241,350	0	241,350	6.20	8.17	14,968	19,708
37	MERRILL External	73,802	0	73,802	7.65	9.59	5,647	7,080
38	MISO External	34,546	0	34,546	10.93	11.01	3,775	3,804
39	MNROW External	0	0	0	0.00	0.00	802	0
40	MORGAN External	457,571	0	457,571	9.68	5.99	44,295	27,410
41	NCEMC External	42,809	0	42,809	6.38	10.40	2,732	4,452
42	NCMPA1 External	42,943	0	42,943	7.46	5.40	3,205	2,318
43	NRG External	1,223,824	0	1,223,824	5.79	7.68	70,802	93,987
44	OPC External	4,737,111	0	4,737,111	5.90	7.85	279,464	371,764
45	ORLANDO External	80,632	0	80,632	5.18	7.25	4,180	5,843
46	PJM External	209,883	0	209,883	6.28	7.86	13,178	16,501
47	REMC External	17,204	0	17,204	5.84	8.00	1,005	1,376
48	SANTAROS External	0	0	0	0.00	0.00	6,606	0
49	SCE&G External	1,955,927	0	1,955,927	13.21	17.88	258,317	349,772
50	SEC External	1,242,335	0	1,242,335	7.01	8.97	87,087	111,456
51	SEPA External	519,023	0	519,023	8.17	10.10	42,385	52,406
52	SHELL ENERGY External	54,624	0	54,624	28.99	7.00	15,833	3,823
53	TAL External	9,623,516	0	9,623,516	6.62	7.30	637,310	702,351
54	TEA External	7,332,573	0	7,332,573	6.37	8.69	466,859	637,081
55	TECO External	447,602	0	447,602	7.01	9.36	31,374	41,897
56	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
57	TVA External	8,691,980	0	8,691,980	5.67	7.50	493,161	652,052
58	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
59	WESTGA External	0	0	0	0.00	0.00	(4,560)	0
60	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
61	WRI External	13,525,830	0	13,525,830	5.64	6.50	763,366	879,688
62	Less: Flow-Thru Energy	(183,736,858)	0	(183,736,858)	5.35	5.35	(9,822,298)	(9,822,298)
63	AEG/BRMC	0	0	0	0.00	0.00	0	0
64	SEPA	7,039,388	7,039,388	0	0.00	0.00	0	0
65	U.P.S. Adjustment	0	0	0	0.00	0.00	1,004,000	1,004,000
66	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,067,144	1,067,144
67	Other transactions including adj.	653,613,744	596,031,343	57,582,401	0.00	0.00	0	0
68	TOTAL ACTUAL SALES	3,293,167,329	603,070,731	2,690,096,598	3.38	3.57	111,283,752	117,609,241
69	Difference in Amount	(777,040,671)	603,070,731	(1,380,111,402)	(0.87)	(0.87)	(61,699,248)	(63,146,759)
70	Difference in Percent	(19.09)	#N/A	(33.91)	(20.47)	(19.59)	(35.67)	(34.93)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	999,000	0	0	0	7.38	7.38	73,678
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	73
5	Santa Rosa Energy (1)	COG 1	(18,033,000)	0	0	0	0.00	0.00	0
6	Solutia	COG 1	73,000	0	0	0	7.58	7.58	5,534
7	International Paper	COG 1	0	0	0	0	0.00	0.00	3,108
8	Chelco	COG 1	0	0	0	0	0.00	0.00	724
9	TOTAL		(16,961,000)	0	0	0	(0.49)	(0.49)	83,117

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	27,194,000	0	0	0	6.74	6.74	1,832,129
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	557
5	Santa Rosa Energy (1)	COG 1	0	0	0	0	0.00	0.00	0
6	Solutia	COG 1	2,092,000	0	0	0	5.84	5.84	122,080
7	International Paper	COG 1	513,000	0	0	0	8.63	8.63	44,275
8	Chelco	COG 1	0	0	0	0	0.00	0.00	2,645
9	TOTAL		29,799,000	0	0	0	6.72	6.72	2,001,686

Note: (1) KWH adjustment to remove Santa Rosa Energy from QF energy schedule

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	7,688,000	10.11	777,000	111,934,000	7.58	8,480,000
2	Unit Power Sales	2,047,000	8.65	177,000	28,215,000	5.83	1,645,000
3	Economy Energy	8,224,000	9.22	758,000	61,036,000	6.35	3,874,000
4	Other Purchases	<u>9,090,000</u>	9.45	<u>859,000</u>	<u>104,310,000</u>	6.95	<u>7,246,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>27,049,000</u>	9.50	<u>2,571,000</u>	<u>305,495,000</u>	6.95	<u>21,245,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	113,022,402	6.83	7,715,762	504,139,988	7.40	37,296,779
7	Non-Associated Companies	108,468,150	4.04	4,378,273	668,924,507	3.22	21,530,791
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10	Other Transactions	103,577,171	0.07	77,384	581,988,024	0.08	473,290
11	Less: Flow-Thru Energy	<u>(49,020,663)</u>	1.57	<u>(768,652)</u>	<u>(539,196,858)</u>	1.91	<u>(10,301,577)</u>
12	TOTAL ACTUAL PURCHASES	<u>276,047,060</u>	4.13	<u>11,402,767</u>	<u>1,215,855,661</u>	4.03	<u>48,999,283</u>
13	Difference in Amount	248,998,060	(5.37)	8,831,767	910,360,661	(2.92)	27,754,283
14	Difference in Percent	920.54	(56.53)	343.51	298.00	(42.01)	130.64

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
A CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376	632.5	645,798	737.3	4,470,654	7,136,523
SUBTOTAL					\$ 793,207	\$ 469,097	\$ 468,391	\$ 289,376	\$ 645,798	\$ 4,470,654	\$ 7,136,523					
B CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)
SUBTOTAL					\$ (96,598)	\$ (65,893)	\$ (47,162)	\$ (39,531)	\$ (39,531)	\$ (40,891)	\$ (329,606)					
TOTAL					\$ 696,609	\$ 403,204	\$ 421,229	\$ 249,845	\$ 606,267	4,429,763	\$ 6,806,917					

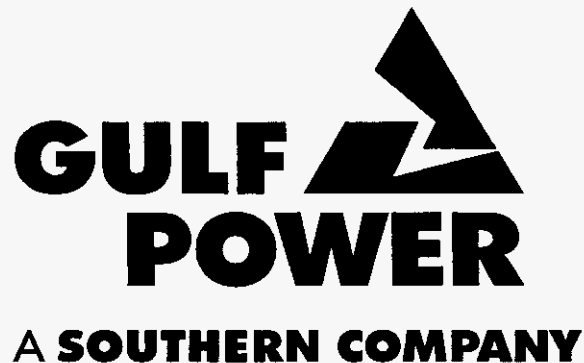
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)	(K)	(L)	(M)	(N)	(O)	(P)				
		Start	End	JUL	AUG	SEP	OCT	NOV	DEC	YTD				
A CONTRACT/COUNTERPARTY				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	652.2	10,004,149	485.7	7,751,253	632.4	4,385,778					29,277,703
SUBTOTAL					\$ 10,004,149	\$ 7,751,253	\$ 4,385,778	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,277,703	
B CONFIDENTIAL CAPACITY CONTRACTS														
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(37,483)	Varies	(38,630)	Varies	(37,534)					(443,253)
SUBTOTAL					\$ (37,483)	\$ (38,630)	\$ (37,534)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (443,253)	
TOTAL					\$ 9,966,666	\$ 7,712,623	\$ 4,348,244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,834,450	

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
OCTOBER 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	49,188,740	59,306,010	(10,117,270)	(17.06)	1,048,742,000	1,414,440,000	(365,698,000)	(25.85)	4.6903	4.1929	0.50	11.86
2 Hedging Settlement Costs (A2)	2,288,684	(758,000)	3,046,684	(401.94)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	101,695	0	101,695	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	51,579,119	58,548,010	(6,968,891)	(11.90)	1,048,742,000	1,414,440,000	(365,698,000)	(25.85)	4.9182	4.1393	0.78	18.82
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	4,613,322	2,198,000	2,415,322	109.89	159,734,000	31,114,000	128,620,000	413.38	2.8881	7.0643	(4.18)	(59.12)
9 Energy Cost of Schedule E Economy Purch (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	7,386	0	7,386	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
12 TOTAL COST OF PURCHASED POWER	4,620,708	2,198,000	2,422,708	110.22	159,734,000	31,114,000	128,620,000	413.38	2.8928	7.0643	(4.17)	(59.05)
13 Total Available MWH (Line 5 + Line 12)	56,199,827	60,746,010	(4,546,183)	(7.48)	1,208,476,000	1,445,554,000	(237,078,000)	(16.40)				
14 Fuel Cost of Economy Sales (A6)	(287,867)	(1,516,000)	1,228,133	81.01	(3,106,306)	(22,577,000)	19,470,694	86.24	(9.2672)	(6.7148)	(2.55)	(38.01)
15 Gain on Economy Sales (A6)	(24,811)	(196,000)	171,189	87.34	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(819,825)	(1,123,000)	303,175	27.00	(14,582,368)	(18,488,000)	3,905,632	21.13	(5.6220)	(6.0742)	0.45	7.44
17 Fuel Cost of Other Power Sales (A6)	(8,524,449)	(22,307,000)	13,782,551	61.79	(229,786,858)	(392,854,000)	163,067,142	41.51	(3.7097)	(5.6782)	1.97	34.67
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(9,656,952)	(25,142,000)	15,485,048	61.59	(247,475,532)	(433,919,000)	186,443,468	42.97	(3.9022)	(5.7942)	1.89	32.65
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	46,542,875	35,604,010	10,938,865	30.72	961,000,468	1,011,635,000	(50,634,532)	(5.01)	4.8432	3.5195	1.32	37.61
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	85,083	55,995	29,088	51.95	1,756,751	1,591,000	165,751	10.42	4.8432	3.5195	1.32	37.61
25 T & D Losses *	1,877,608	1,899,122	(21,514)	(1.13)	38,767,927	53,960,000	(15,192,073)	(28.15)	4.8432	3.5195	1.32	37.61
26 TERRITORIAL KWH SALES	46,542,875	35,604,010	10,938,865	30.72	920,475,790	956,084,000	(35,608,210)	(3.72)	5.0564	3.7239	1.33	35.78
27 Wholesale KWH Sales	1,473,827	1,234,818	239,009	19.36	29,147,374	33,159,000	(4,011,626)	(12.10)	5.0565	3.7239	1.33	35.79
28 Jurisdictional KWH Sales	45,069,048	34,369,192	10,699,856	31.13	891,328,416	922,925,000	(31,596,584)	(3.42)	5.0564	3.7239	1.33	35.78
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	45,100,596	34,393,250	10,707,346	31.13	891,328,416	922,925,000	(31,596,584)	(3.42)	5.0599	3.7265	1.33	35.78
30 TRUE-UP	9,537,500	9,537,500	0	0.00	891,328,416	922,925,000	(31,596,584)	(3.42)	1.0700	1.0334	0.04	3.54
31 TOTAL JURISDICTIONAL FUEL COST	54,638,096	43,930,750	10,707,346	24.37	891,328,416	922,925,000	(31,596,584)	(3.42)	6.1299	4.7599	1.37	28.78
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									6.1343	4.7633	1.37	28.78
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	891,328,416	922,925,000	(31,596,584)	(3.42)	(0.0019)	(0.0019)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									6.1324	4.7614	1.37	28.79
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									6.132	4.761		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 49,188,740
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	101,695
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,288,684
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	4,613,322
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	7,386
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(9,656,952)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 46,542,875</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	546,433,320	555,177,642	(8,744,322)	(1.58)	12,975,332,000	15,215,760,000	(2,240,428,000)	(14.72)	4.2113	3.6487	0.56	15.42
2 Hedging Settlement Costs	(4,124,634)	(7,375,000)	3,250,366	(44.07)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	22,380	0	22,380	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	542,331,066	547,802,642	(5,471,576)	(1.00)	12,975,332,000	15,215,760,000	(2,240,428,000)	(14.72)	4.1797	3.6002	0.58	16.10
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	53,612,605	23,443,000	30,169,605	128.69	1,375,589,661	336,609,000	1,038,980,661	308.66	3.8974	6.9645	(3.07)	(44.04)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,009,072	0	2,009,072	100.00	29,799,000	0	29,799,000	100.00	6.7421	0.0000	6.74	0.00
12 TOTAL COST OF PURCHASED POWER	55,621,677	23,443,000	32,178,677	137.26	1,405,388,661	336,609,000	1,068,779,661	317.51	3.9577	6.9645	(3.01)	(43.17)
13 Total Available MWH (Line 5 + Line 12)	597,952,743	571,245,642	26,707,101	4.68	14,380,720,661	15,552,369,000	(1,171,648,339)	(7.53)				
14 Fuel Cost of Economy Sales (A6)	(7,406,243)	(9,346,000)	1,939,757	(20.75)	(112,485,483)	(142,137,000)	29,651,517	(20.86)	(6.5842)	(6.5753)	(0.01)	(0.14)
15 Gain on Economy Sales (A6)	(1,091,955)	(1,679,000)	587,045	(34.98)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(28,055,107)	(33,861,000)	5,805,893	(17.15)	(1,189,087,049)	(1,331,326,000)	142,238,951	(10.68)	(2.3594)	(2.5434)	0.18	7.23
17 Fuel Cost of Other Power Sales (A6)	(84,387,400)	(153,239,000)	68,851,600	(44.93)	(2,239,070,329)	(3,030,664,000)	791,593,671	(26.12)	(3.7689)	(5.0563)	1.29	25.46
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(120,940,705)	(198,125,000)	77,184,295	(38.96)	(3,540,642,861)	(4,504,127,000)	963,484,139	(21.39)	(3.4158)	(4.3987)	0.98	22.35
20 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	477,012,038	373,120,642	103,891,396	27.84	10,840,077,800	11,048,242,000	(208,164,200)	(1.88)	4.4004	3.3772	1.02	30.30
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	834,079	665,106	168,973	25.41	18,954,607	19,694,000	(739,393)	(3.75)	4.4004	3.3772	1.02	30.30
25 T & D Losses *	25,391,772	22,301,881	3,089,891	13.85	577,033,281	660,366,000	(83,332,719)	(12.62)	4.4004	3.3772	1.02	30.30
26 TERRITORIAL KWH SALES	477,012,036	373,120,642	103,891,394	27.84	10,244,089,912	10,368,182,000	(124,092,088)	(1.20)	4.6565	3.5987	1.06	29.39
27 Wholesale KWH Sales	15,187,138	12,825,035	2,362,103	18.42	327,714,135	357,379,000	(29,664,865)	(8.30)	4.6343	3.5886	1.05	29.14
28 Jurisdictional KWH Sales	461,824,898	360,295,607	101,529,291	28.18	9,916,375,777	10,010,803,000	(94,427,223)	(0.94)	4.6572	3.5991	1.06	29.40
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	462,148,177	360,547,813	101,600,364	28.18	9,916,375,777	10,010,803,000	(94,427,223)	(0.94)	4.6605	3.6016	1.06	29.40
30 TRUE-UP	47,959,536	47,959,536	0	0.00	9,916,375,777	10,010,803,000	(94,427,223)	(0.94)	0.4836	0.4791	0.00	0.94
31 TOTAL JURISDICTIONAL FUEL COST	510,107,713	408,507,349	101,600,364	24.87	9,916,375,777	10,010,803,000	(94,427,223)	(0.94)	5.1441	4.0807	1.06	26.06
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.1478	4.0836	1.06	26.06
34 GPIF Reward / (Penalty)	(170,910)	(170,910)	0	0.00	9,916,375,777	10,010,803,000	(94,427,223)	(0.94)	(0.0017)	(0.0017)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.1461	4.0819	1.06	26.07
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.146	4.082		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	48,966,666.55	58,921,010	(9,954,343.45)	(16.89)	544,559,659.65	552,284,846	(7,725,186.35)	(1.40)
1a Other Generation	162,966.12	385,000	(222,033.88)	(57.67)	1,814,552.91	2,892,796	(1,078,243.09)	(37.27)
2 Fuel Cost of Power Sold	(9,656,952.23)	(25,142,000)	15,485,047.77	61.59	(120,940,704.54)	(198,125,000)	77,184,295.46	38.96
3 Fuel Cost - Purchased Power	4,613,322.07	2,198,000	2,415,322.07	109.89	53,612,604.36	23,443,000	30,169,604.36	128.69
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	7,386.35	0	7,386.35	100.00	2,009,073.30	0	2,009,073.30	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,288,684.00	(758,000)	3,046,684.00	(401.94)	(4,124,633.79)	(7,375,000)	3,250,366.21	(44.07)
6 Total Fuel & Net Power Transactions	46,382,072.86	35,604,010	10,778,062.86	30.27	476,930,551.89	373,120,642	103,809,909.89	27.82
7 Adjustments To Fuel Cost*	101,694.68	0	101,694.68	100.00	22,378.62	0	22,378.62	100.00
8 Adj. Total Fuel & Net Power Transactions	46,483,767.54	35,604,010	10,879,757.54	30.56	476,952,930.51	373,120,642	103,832,288.51	27.83
B. KWH Sales								
1 Jurisdictional Sales	891,328,416	922,925,000	(31,596,584)	(3.42)	9,916,375,777	10,010,803,000	(94,427,223)	(0.94)
2 Non-Jurisdictional Sales	29,147,374	33,159,000	(4,011,626)	(12.10)	327,714,135	357,379,000	(29,664,865)	(8.30)
3 Total Territorial Sales	920,475,790	956,084,000	(35,608,210)	(3.72)	10,244,089,912	10,368,182,000	(124,092,088)	(1.20)
4 Juris. Sales as % of Total Terr. Sales	96.8334	96.5318	0.3016	0.31	96.8009	96.5531	0.2478	0.26

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	45,148,666.16	46,786,299	(1,637,632.84)	(3.50)	418,634,619.68	417,469,939	1,164,680.68	0.28
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(9,537,500.00)	(9,537,500)	0.00	0.00	(47,959,532.64)	(47,959,534)	1.36	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	170,791.20	170,790	1.20	0.00
3 Juris. Fuel Revenue Applicable to Period	35,628,245.28	37,265,878	(1,637,632.72)	(4.39)	370,845,878.24	369,681,195	1,164,683.24	0.32
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	46,483,767.54	35,604,010	10,879,757.54	30.56	476,952,930.51	373,120,642	103,832,288.51	27.83
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8334	96.5318	0.3016	0.31	96.8009	96.5531	0.2478	0.26
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	45,043,320.83	34,393,250	10,650,070.83	30.97	462,090,901.40	360,547,813	101,543,088.40	28.16
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(9,415,075.55)	2,872,628	(12,287,703.55)	427.75	(91,245,023.16)	9,133,380	(100,378,403.16)	1,099.03
8 Interest Provision for the Month	(334,028.37)	23,454	(357,482.37)	1,524.19	(1,887,703.37)	(413,161)	(1,474,542.37)	(356.89)
9 Beginning True-Up & Interest Provision	(101,470,468.51)	919,374	(102,389,842.51)	11,136.91	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	9,537,500.00	9,537,500	0.00	0.00	47,959,532.64	47,959,536	(3.36)	0.00
End of Period - Total Net True-Up, Before Adjustment (C7+C8+C9+C10)	(101,682,072.43)	13,352,956	(115,035,028.43)	861.49	(101,800,928.19)	13,352,956	(115,153,884.19)	862.38
12 Adjustment*	(57,441.71)	0	(57,441.71)	100.00	61,414.05	0	61,414.05	100.00
13 End of Period - Total Net True-Up	(101,739,514.14)	13,352,956	(115,092,470.14)	861.93	(101,739,514.14)	13,352,956	(115,092,470.14)	861.93

* Jan - Feb 2008 Coal Inventory Cost Adjustment & Sep 2008 Coal Purchases Corrected in Oct 2008

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

		CURRENT MONTH			
		\$		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	
D. <i>Interest Provision</i>					
1	Beginning True-Up Amount (C9)	(101,470,468.51)	919,374	(102,389,842.51)	(11,136.91)
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12+C12)	(101,462,927.48)	13,329,502	(114,792,429.48)	(861.19)
3	Total of Beginning & Ending True-Up Amts.	(202,933,395.99)	14,248,876	(217,182,271.99)	(1,524.21)
4	Average True-Up Amount	(101,466,698.00)	7,124,438	(108,591,136.00)	(1,524.21)
5	Interest Rate -				
	1st Day of Reporting Business Month	4.95	4.95	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	2.95	2.95	0.0000	
7	Total (D5+D6)	7.90	7.90	0.0000	
8	Annual Average Interest Rate	3.95	3.95	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.3292	0.3292	0.0000	
10	Interest Provision (D4*D9)	(334,028.37)	23,454	(357,482.37)	(1,524.19)
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE				
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE		
	(1)	(2)	AMOUNT	%	(5)	(6)	AMOUNT	%	
FUEL COST-NET GEN.(\$)									
1	LIGHTER OIL (B.L.)	107,274	109,098	(1,824)	(1.67)	1,284,285	1,024,687	259,598	25.33
2	COAL excluding Scherer	28,388,759	38,315,131	(9,926,372)	(25.91)	344,141,802	347,811,652	(3,669,850)	(1.06)
3	COAL at Scherer	110,150	0	110,150	100.00	24,824,297	26,419,166	(1,594,869)	(6.04)
4	GAS	20,584,433	20,870,486	(286,053)	(1.37)	175,344,268	179,388,460	(4,044,192)	(2.25)
5	GAS (B.L.)	(5,850)	11,295	(17,145)	(151.79)	774,425	504,028	270,397	53.65
6	OIL - C.T	3,974	0	3,974	100.00	64,240	29,649	34,591	116.67
7	TOTAL (\$)	<u>49,188,740</u>	<u>59,306,010</u>	<u>(10,117,270)</u>	<u>(17.06)</u>	<u>546,433,320</u>	<u>555,177,642</u>	<u>(8,744,322)</u>	<u>(1.58)</u>
SYSTEM NET GEN. (MWH)									
8	LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9	COAL excluding Scherer	708,272	1,170,600	(462,328)	(39.49)	9,648,085	11,710,000	(2,061,915)	(17.61)
10	COAL at Scherer	(888)	0	(888)	100.00	1,154,809	1,265,820	(111,011)	(8.77)
11	GAS	341,352	243,840	97,512	39.99	2,172,291	2,239,810	(67,519)	(3.01)
12	OIL - C.T	6	0	6	100.00	147	130	17	13.08
13	TOTAL (MWH)	<u>1,048,742</u>	<u>1,414,440</u>	<u>(365,698)</u>	<u>(25.85)</u>	<u>12,975,332</u>	<u>15,215,760</u>	<u>(2,240,428)</u>	<u>(14.72)</u>
UNITS OF FUEL BURNED									
14	LIGHTER OIL (BBL)	868	864	5	0.58	10,617	10,372	245	2.36
15	COAL (TONS) excluding Scherer	332,664	529,948	(197,284)	(37.23)	4,455,588	5,150,852	(695,264)	(13.50)
16	GAS (MCF)	2,313,883	1,635,363	678,520	41.49	15,225,715	15,334,290	(108,575)	(0.71)
17	OIL - C.T (BBL)	47	0	47	100.00	761	308	453	147.31
BTU'S BURNED (MMBTU)									
18	COAL + GAS B.L. + OIL B.L.	7,389,189	12,240,428	(4,851,239)	(39.63)	113,756,831	132,488,558	(18,731,727)	(14.14)
19	GAS - Generation	2,378,461	1,683,437	695,024	41.29	15,613,703	15,739,241	(125,538)	(0.80)
20	OIL - C.T	274	0	274	100.00	4,428	1,801	2,627	145.86
21	TOTAL (MMBTU)	<u>9,767,924</u>	<u>13,923,865</u>	<u>(4,155,941)</u>	<u>(29.85)</u>	<u>129,374,962</u>	<u>148,229,600</u>	<u>(18,854,638)</u>	<u>(12.72)</u>
GENERATION MIX (% MWH)									
22	LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	COAL	67.45	82.76	(15.31)	(18.50)	83.26	85.28	(2.02)	(2.37)
24	GAS	32.55	17.24	15.31	88.81	16.74	14.72	2.02	13.72
25	OIL - C.T	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT									
27	LIGHTER OIL (\$/BBL)	123.59	126.34	(2.75)	(2.18)	120.96	98.79	22.17	22.44
28	COAL (\$/TON) (1)	85.34	72.30	13.04	18.04	77.24	67.53	9.71	14.38
29	GAS (\$/MCF) (2)	8.82	12.53	(3.71)	(29.61)	11.45	11.54	(0.09)	(0.78)
30	OIL - C.T. (\$/BBL)	84.55	0.00	84.55	100.00	84.42	96.41	(11.99)	(12.44)
FUEL COST (\$)/ MMBTU									
31	COAL + GAS B.L. + OIL B.L.	3.87	3.14	0.73	23.25	3.26	2.84	0.42	14.79
32	GAS - Generation (2)	8.59	12.17	(3.58)	(29.42)	11.11	11.21	(0.10)	(0.89)
33	OIL - C.T	14.50	0.00	14.50	100.00	14.51	16.46	(1.95)	(11.85)
34	TOTAL (\$/MMBTU)	<u>5.02</u>	<u>4.26</u>	<u>0.76</u>	<u>17.84</u>	<u>4.22</u>	<u>3.73</u>	<u>0.49</u>	<u>13.14</u>
BTU BURNED / KWH									
35	COAL + GAS B.L. + OIL B.L.	10,446	10,457	(11)	(0.11)	10,530	10,210	320	3.13
36	GAS - Generation (2)	7,034	7,188	(154)	(2.14)	7,319	7,266	53	0.73
37	OIL - C.T	45,667	0	45,667	100.00	30,122	13,854	16,268	117.42
38	TOTAL (BTU/KWH)	<u>9,343</u>	<u>9,844</u>	<u>(501)</u>	<u>(5.09)</u>	<u>9,971</u>	<u>9,789</u>	<u>182</u>	<u>1.86</u>
FUEL COST (¢/ KWH)									
39	COAL + GAS B.L. + OIL B.L.	4.02	3.28	0.74	22.56	3.59	2.98	0.61	20.47
40	COAL at Scherer	(12.40)	0.00	(12.40)	100.00	2.15	2.09	0.06	2.87
41	GAS	6.03	8.56	(2.53)	(29.56)	8.07	8.01	0.06	0.75
42	OIL - C.T	66.23	0.00	66.23	100.00	43.70	22.81	20.89	91.58
43	TOTAL (¢/KWH)	<u>4.69</u>	<u>4.19</u>	<u>0.50</u>	<u>11.93</u>	<u>4.21</u>	<u>3.65</u>	<u>0.56</u>	<u>15.34</u>

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

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

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	13,403	23.1	96.0	24.1	11,523	Coal	6,680	11,560	154,442	606,941	4.53	90.86
2			0					Gas-G	0	1,029	0	0	0.00	0.00
3								Gas-S	0	1,029	0	0		0.00
4								Oil-S	10	136,760	59	942		94.20
5	Crist 5	78.0	44,047	75.9	98.8	76.8	10,412	Coal	19,881	11,534	458,615	1,806,377	4.10	90.86
6			0					Gas-G	0	1,029	0	0	0.00	0.00
7								Gas-S	0	1,029	0	0		0.00
8								Oil-S	47	136,760	268	4,277		91.00
9	Crist 6	302.0	34,919	15.5	100.0	15.5	12,268	Coal	18,430	11,622	428,387	1,674,540	4.80	90.86
10			0					Gas-G	0	1,029	0	0	0.00	0.00
11								Gas-S	205	1,029	211	(5,850)		(28.54)
12								Oil-S	0	136,760	0	0		0.00
13	Crist 7	472.0	257,933	73.5	99.6	73.8	10,232	Coal	114,435	11,531	2,639,100	10,397,503	4.03	90.86
14			0					Gas-G	0	1,029	0	0	0.00	0.00
15								Gas-S	0	1,029	0	0		0.00
16								Oil-S	10	136,760	58	931		93.10
17	Scherer 3 (2)	211.0	(888)	(0.6)	0.0	0.0	0	Coal	N/A	18,755	8,355	18,252	0.00	#NA
18								Oil-S	0	140,150	0	0		0.00
19	Scholz 1	46.0	(200)	(0.6)	77.4	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	5	140,009	31	719		143.80
21	Scholz 2	46.0	(196)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
22								Oil-S	5	140,009	31	719		143.80
23	Smith 1	162.0	33,920	28.1	75.2	37.4	10,372	Coal	15,126	11,630	351,831	1,378,168	4.06	91.11
24								Oil-S	18	138,770	102	2,380		132.22
25	Smith 2	195.0	109,076	75.2	95.0	79.1	10,381	Coal	48,767	11,610	1,132,370	4,443,283	4.07	91.11
26								Oil-S	271	138,770	1,581	36,733		135.55
27	Smith 3	479.0	338,139	94.9	99.8	95.1	7,034	Gas-G	2,313,678	1,028	2,378,461	20,421,467	6.04	8.83
28	Smith A (3)	32.0	6	0.0	98.2	0.0	45,667	Oil	47	138,668	274	3,974	66.23	84.55
29	Other Generation	0.0	3,213						0	0		162,966	5.07	0.00
30	Daniel 1 (1)	250.0	125,275	67.4	99.4	67.8	10,439	Coal	66,239	9,871	1,307,690	4,866,051	3.88	73.46
31								Oil-S	467	137,851	2,700	56,370		120.71
32	Daniel 2 (1)	253.5	90,095	47.8	87.0	54.9	10,024	Coal	43,106	10,476	903,157	3,221,129	3.58	74.73
33								Oil-S	35	137,851	201	4,203		120.09
34	Total	2,604.5	1,048,742	54.1	69.6	77.8	9,343				9,767,924	49,102,075	4.68	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
Scherer Coal Inventory Adjustment	91,898	
Recoverable Fuel	49,188,740	4.69

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	1,727	864	863	99.88	11,082	10,214	868	8.50
3 UNIT COST (\$/BBL)	108.91	134.55	(25.64)	(19.06)	136.44	102.46	33.98	33.16
4 AMOUNT (\$)	188,080	116,251	71,829	61.79	1,512,071	1,046,515	465,556	44.49
5 BURNED:								
6 UNITS (BBL)	925	864	61	7.06	11,684	10,373	1,311	12.64
7 UNIT COST (\$/BBL)	124.48	126.27	(1.79)	(1.42)	121.69	98.78	22.91	23.19
8 AMOUNT (\$)	115,141	109,098	6,043	5.54	1,421,866	1,024,687	397,179	38.76
9 ENDING INVENTORY:								
10 UNITS (BBL)	6,411	6,730	(319)	(4.74)	6,411	6,730	(319)	(4.74)
11 UNIT COST (\$/BBL)	112.15	116.17	(4.02)	(3.46)	112.15	116.17	(4.02)	(3.46)
12 AMOUNT (\$)	719,004	781,810	(62,806)	(8.03)	719,004	781,810	(62,806)	(8.03)
13 DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER								
14 PURCHASES:								
15 UNITS (TONS)	439,651	527,690	(88,039)	(16.68)	4,750,498	5,092,044	(341,546)	(6.71)
16 UNIT COST (\$/TON)	94.83	75.16	19.67	26.17	79.51	66.72	12.79	19.17
17 AMOUNT (\$)	41,692,186	39,661,068	2,031,118	5.12	377,721,001	339,716,850	38,004,151	11.19
18 BURNED:								
19 UNITS (TONS)	332,664	529,948	(197,284)	(37.23)	4,455,587	5,150,852	(695,265)	(13.50)
20 UNIT COST (\$/TON)	85.35	72.30	13.05	18.05	77.22	67.53	9.69	14.35
21 AMOUNT (\$)	28,393,992	38,315,131	(9,921,139)	(25.89)	344,071,153	347,811,652	(3,740,499)	(1.08)
22 ENDING INVENTORY:								
23 UNITS (TONS)	744,244	610,869	133,375	21.83	744,244	610,869	133,375	21.83
24 UNIT COST (\$/TON)	86.96	72.34	14.62	20.21	86.96	72.34	14.62	20.21
25 AMOUNT (\$)	64,720,684	44,189,691	20,530,993	46.46	64,720,684	44,189,691	20,530,993	46.46
26 DAYS SUPPLY	36	29	7	24.14	36	29	7	24.14
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
27 PURCHASES:								
28 UNITS (MMBTU)	968,104	1,118,566	(150,462)	(13.45)	11,753,199	11,773,323	(20,124)	(0.17)
29 UNIT COST (\$/MMBTU)	2.18	2.14	0.04	1.87	2.12	2.18	(0.06)	(2.75)
30 AMOUNT (\$)	2,111,671	2,389,703	(278,032)	(11.63)	24,913,563	25,610,756	(697,193)	(2.72)
31 BURNED:								
32 UNITS (MMBTU)	50,328	0	50,328	100.00	11,965,275	12,537,701	(572,426)	(4.57)
33 UNIT COST (\$/MMBTU)	2.19	#N/A	#N/A	#N/A	2.07	2.11	(0.04)	(1.90)
34 AMOUNT (\$)	110,150	0	110,150	100.00	24,824,296	26,419,166	(1,594,870)	(6.04)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	3,769,724	4,082,396	(312,672)	(7.66)	3,769,724	4,082,396	(312,672)	(7.66)
37 UNIT COST (\$/MMBTU)	2.19	2.15	0.04	1.86	2.19	2.15	0.04	1.86
38 AMOUNT (\$)	8,245,655	8,779,892	(534,237)	(6.08)	8,245,655	8,779,892	(534,237)	(6.08)
39 DAYS SUPPLY	73	79	(6)	(7.59)	73	79	(6)	(7.59)
GAS (Reported on a MMBTU and \$ basis)								
40 PURCHASES:								
41 UNITS (MMBTU)	2,378,672	1,684,424	694,248	41.22	15,819,961	15,794,320	25,641	0.16
42 UNIT COST (\$/MMBTU)	7.95	12.17	(4.22)	(34.68)	11.09	11.21	(0.12)	(1.07)
43 AMOUNT (\$)	18,904,870	20,496,781	(1,591,911)	(7.77)	175,517,643	176,999,692	(1,482,049)	(0.84)
44 BURNED:								
45 UNITS (MMBTU)	2,378,672	1,684,424	694,248	41.22	15,690,828	15,794,320	(103,492)	(0.66)
46 UNIT COST (\$/MMBTU)	8.58	12.17	(3.59)	(29.50)	11.11	11.21	(0.10)	(0.89)
47 AMOUNT (\$)	20,415,617	20,496,781	(81,164)	(0.40)	174,304,141	176,999,692	(2,695,551)	(1.52)
48 ENDING INVENTORY:								
49 UNITS (MMBTU)	627,528	0	627,528	100.00	627,528	0	627,528	100.00
50 UNIT COST (\$/MMBTU)	8.59	0.00	8.59	100.00	8.59	0.00	8.59	100.00
51 AMOUNT (\$)	5,387,956	0	5,387,956	100.00	5,387,956	0	5,387,956	100.00
OTHER - C.T. OIL								
52 PURCHASES:								
53 UNITS (BBL)	0	0	0	0.00	1,075	308	767	249.03
54 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	134.46	(16.00)	(11.90)
55 AMOUNT (\$)	0	0	0	0.00	127,022	41,415	85,607	206.71
56 BURNED:								
57 UNITS (BBL)	47	0	47	100.00	761	308	453	147.08
58 UNIT COST (\$/BBL)	84.55	0.00	84.55	100.00	84.42	96.26	(11.84)	(12.30)
59 AMOUNT (\$)	3,974	0	3,974	100.00	64,241	29,649	34,592	116.67
60 ENDING INVENTORY:								
61 UNITS (BBL)	5,556	5,666	(110)	(1.94)	5,556	5,666	(110)	(1.94)
62 UNIT COST (\$/BBL)	84.44	86.51	(2.07)	(2.39)	84.44	86.51	(2.07)	(2.39)
63 AMOUNT (\$)	469,127	490,167	(21,040)	(4.29)	469,127	490,167	(21,040)	(4.29)
64 DAYS SUPPLY	3	3	0	0.00				

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	(5) x (6)(a)	(5) x (6)(b)
					FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	392,854,000	0	392,854,000	5.68	5.92	22,307,000	23,252,000
2	Various Unit Power Sales	18,488,000	0	18,488,000	6.07	6.21	1,123,000	1,149,000
3	Various Economy Sales	22,577,000	0	22,577,000	6.71	6.84	1,516,000	1,545,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	196,000	196,000
5	TOTAL ESTIMATED SALES	433,919,000	0	433,919,000	5.79	6.02	25,142,000	26,142,000
ACTUAL								
6	Southern Company Interchange	167,057,036	0	167,057,036	5.60	5.81	9,354,460	9,712,426
7	A.E.C. External	47,044	0	47,044	5.41	6.90	2,545	3,244
8	AECI External	0	0	0	0.00	0.00	0	0
9	AEP External	0	0	0	0.00	0.00	0	0
10	AMEREN External	26,492	0	26,492	5.11	6.00	1,354	1,589
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	0	0	0	0.00	0.00	0	0
13	BPENERGY External	0	0	0	0.00	0.00	0	0
14	CALPINE External	0	0	0	0.00	0.00	0	0
15	CARGILE External	15,635	0	15,635	279.60	6.47	43,716	1,011
16	CITIG External	0	0	0	0.00	0.00	0	0
17	CLECO PW External	0	0	0	0.00	0.00	0	0
18	COBBEMC External	296,931	0	296,931	9.61	9.40	28,526	27,917
19	CONOCO External	0	0	0	0.00	0.00	0	0
20	CONSTELL External	86,436	0	86,436	30.91	7.04	26,717	6,088
21	CORAL External	0	0	0	0.00	0.00	0	0
22	CPL External	0	0	0	0.00	0.00	0	0
23	DUKE PWR External	109,240	0	109,240	5.22	6.13	5,699	6,691
24	EAGLE EN External	2,804	0	2,804	6.24	5.29	175	148
25	EASTKY External	0	0	0	0.00	0.00	0	0
26	ENTERGY External	0	0	0	0.00	0.00	(187)	0
27	EXELON External	0	0	0	0.00	0.00	0	0
28	FEMT External	19,048	0	19,048	5.85	6.99	1,114	1,331
29	FPC External, UPS	4,815,781	0	4,815,781	4.57	4.85	220,109	233,779
30	FPL External, UPS	8,942,310	0	8,942,310	4.70	4.91	420,090	439,008
31	HBEC External	0	0	0	0.00	0.00	0	0
32	JARON External	13,383	0	13,383	5.19	4.90	694	656
33	JEA UPS	1,179,031	0	1,179,031	4.74	5.07	55,860	59,740
34	JPMVEC External	141,604	0	141,604	26.17	5.50	37,057	7,792
35	LG&E External	0	0	0	0.00	0.00	0	0
36	LPM External	947,101	0	947,101	5.59	8.45	52,917	80,022
37	MERRILL External	0	0	0	0.00	0.00	0	0
38	MISO External	0	0	0	0.00	0.00	0	0
39	MNRW External	0	0	0	0.00	0.00	0	0
40	MORGAN External	0	0	0	0.00	0.00	246	0
41	NCEMC External	0	0	0	0.00	0.00	0	0
42	NCMPA1 External	0	0	0	0.00	0.00	0	0
43	NRG External	0	0	0	0.00	0.00	0	0
44	OPC External	551,867	0	551,867	5.07	6.46	27,979	35,676
45	ORLANDO External	16,045	0	16,045	7.78	7.98	1,248	1,281
46	PJM External	0	0	0	0.00	0.00	0	0
47	REMC External	0	0	0	0.00	0.00	0	0
48	SANTAROS External	0	0	0	0.00	0.00	0	0
49	SCE&G External	6,827	0	6,827	12.36	14.20	844	970
50	SEC External	37,073	0	37,073	6.03	7.00	2,235	2,597
51	SEPA External	127,060	0	127,060	5.58	6.70	7,087	8,517
52	SHELL ENERGY External	0	0	0	0.00	0.00	0	0
53	TAL External	24,581	0	24,581	5.87	7.47	1,443	1,835
54	TEA External	76,261	0	76,261	5.82	7.73	4,441	5,896
55	TECO External	1,570	0	1,570	4.42	6.60	69	104
56	TENASKA External	0	0	0	0.00	0.00	0	0
57	TVA External	64,859	0	64,859	6.14	7.27	3,981	4,718
58	UEC External	0	0	0	0.00	0.00	0	0
59	WESTGA External	0	0	0	0.00	0.00	0	0
60	WILLIAMS External	0	0	0	0.00	0.00	0	0
61	WRI External	139,691	0	139,691	12.33	5.78	17,225	8,078
62	Less: Flow-Thru Energy	(17,688,674)	0	(17,688,674)	4.69	4.69	(830,011)	(830,011)
63	AEC/BRMC	0	0	0	0.00	0.00	0	0
64	SEPA	2,872,932	2,872,932	0	0.00	0.00	0	0
65	U.P.S. Adjustment	0	0	0	0.00	0.00	144,505	144,505
66	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	24,811	24,811
67	Other transactions including adj.	77,545,564	70,700,789	6,844,775	0.00	0.00	0	0
68	TOTAL ACTUAL SALES	247,475,532	73,573,721	173,901,811	3.90	4.03	9,656,952	9,965,609
69	Difference in Amount	(186,443,468)	73,573,721	(260,017,189)	(1.89)	(1.99)	(15,485,048)	(16,176,391)
70	Difference in Percent	(42.97)	#N/A	(59.92)	(32.64)	(33.06)	(61.59)	(61.88)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	So. Co. Interchange	3,030,664,000	0	3,030,664,000	5.06	5.28	153,239,000	160,147,000
2	Various Unit Power Sales	1,331,326,000	0	1,331,326,000	2.54	2.67	33,861,000	35,606,000
3	Various Economy Sales	142,137,000	0	142,137,000	6.58	6.66	9,346,000	9,466,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	1,679,000	1,679,000
5	TOTAL ESTIMATED SALES	4,504,127,000	0	4,504,127,000	4.40	4.59	198,125,000	206,898,000
ACTUAL								
6	Southern Company Interchange	1,699,424,233	0	1,699,424,233	5.59	5.84	95,039,709	99,212,900
7	A.E.C. External	7,567,110	0	7,567,110	6.03	6.91	456,323	523,105
8	AECI External	645,115	0	645,115	5.91	7.69	38,121	49,578
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	33,319	0	33,319	5.18	6.72	1,725	2,238
11	ARCLIGHT External	77,354	0	77,354	7.14	9.55	5,525	7,384
12	BEAR External	4,169,831	0	4,169,831	7.04	6.60	293,591	275,412
13	BPENERGY External	88,081	0	88,081	7.11	8.35	6,267	7,356
14	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
15	CARGILE External	9,150,287	0	9,150,287	7.83	6.52	716,056	596,262
16	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
17	CLECOBW External	5,394	0	5,394	5.58	7.50	301	405
18	COBBEMC External	2,613,470	0	2,613,470	9.84	8.70	257,204	227,413
19	CONOCO External	94,153	0	94,153	7.10	9.11	6,684	8,578
20	CONSTELL External	5,162,812	0	5,162,812	6.48	7.15	334,324	369,316
21	CORAL External	0	0	0	0.00	0.00	207	0
22	CPL External	407,660	0	407,660	6.25	8.55	25,468	34,865
23	DUKE PWR External	2,720,334	0	2,720,334	8.37	11.32	227,821	307,991
24	EAGLE EN External	69,577	0	69,577	5.74	6.31	3,997	4,389
25	EASTKY External	9,019,648	0	9,019,648	5.76	6.93	519,708	625,358
26	ENTERGY External	9,098,135	0	9,098,135	6.48	10.21	589,715	928,759
27	EXELON External	0	0	0	0.00	0.00	1,112	0
28	FEMT External	559,987	0	559,987	5.53	7.72	30,991	43,210
29	FPC External, UPS	327,260,702	0	327,260,702	2.30	2.50	7,537,031	8,182,573
30	FPL External, UPS	703,667,428	0	703,667,428	2.26	2.44	15,878,780	17,186,955
31	HBEC External	0	0	0	0.00	0.00	9,527	0
32	JARON External	5,185,031	0	5,185,031	5.55	6.55	287,743	339,754
33	JEA UPS	159,722,876	0	159,722,876	2.25	2.44	3,591,798	3,891,603
34	JPMVEC External	335,717	0	335,717	15.09	5.31	50,644	17,832
35	LG&E External	91,074	0	91,074	6.59	7.33	5,998	6,676
36	LPM External	1,188,451	0	1,188,451	5.71	8.39	67,885	99,729
37	MERRILL External	73,802	0	73,802	7.65	9.59	5,647	7,080
38	MISO External	34,546	0	34,546	10.93	11.01	3,775	3,804
39	MNROW External	0	0	0	0.00	0.00	802	0
40	MORGAN External	457,571	0	457,571	9.73	5.99	44,541	27,410
41	NCEMC External	42,809	0	42,809	6.38	10.40	2,732	4,452
42	NCMPA1 External	42,943	0	42,943	7.46	5.40	3,205	2,318
43	NRG External	1,223,824	0	1,223,824	5.79	7.68	70,802	93,987
44	OPC External	5,288,978	0	5,288,978	5.81	7.70	307,444	407,440
45	ORLANDO External	96,677	0	96,677	5.61	7.37	5,428	7,124
46	PJM External	209,883	0	209,883	6.28	7.86	13,178	16,501
47	REMC External	17,204	0	17,204	5.84	8.00	1,005	1,376
48	SANTAROS External	0	0	0	0.00	0.00	6,606	0
49	SCE&G External	1,962,754	0	1,962,754	13.20	17.87	259,160	350,742
50	SEC External	1,279,408	0	1,279,408	6.98	8.91	89,322	114,053
51	SEPA External	646,083	0	646,083	7.66	9.43	49,472	60,923
52	SHELL ENERGY External	54,624	0	54,624	28.99	7.00	15,833	3,823
53	TAL External	9,648,097	0	9,648,097	6.62	7.30	638,753	704,187
54	TEA External	7,408,834	0	7,408,834	6.36	8.68	471,301	642,977
55	TECO External	449,172	0	449,172	7.00	9.35	31,444	42,001
56	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
57	TVA External	8,756,839	0	8,756,839	5.68	7.50	497,142	656,770
58	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
59	WESTGA External	0	0	0	0.00	0.00	(4,560)	0
60	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
61	WRI External	13,665,521	0	13,665,521	5.71	6.50	780,591	887,766
62	Less: Flow-Thru Energy	(201,425,532)	0	(201,425,532)	5.29	5.29	(10,652,309)	(10,652,309)
63	AEC/BRMC	0	0	0	0.00	0.00	0	0
64	SEPA	9,912,320	9,912,320	0	0.00	0.00	0	0
65	U.P.S. Adjustment	0	0	0	0.00	0.00	1,148,505	1,148,505
66	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,091,955	1,091,955
67	Other transactions including adj.	731,159,308	666,732,132	64,427,176	0.00	0.00	0	0
68	TOTAL ACTUAL SALES	3,540,642,861	676,644,452	2,863,998,409	3.42	3.60	120,940,704	127,574,850
69	Difference in Amount	(963,484,139)	676,644,452	(1,640,128,591)	(0.98)	(0.99)	(77,184,296)	(79,323,150)
70	Difference in Percent	(21.39)	#N/A	(36.41)	(22.27)	(21.57)	(38.96)	(38.34)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	0	0	0	0.00	0.00	0	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	COG 1	0	0	0	0.00	0.00	91	
5	Santa Rosa Energy	COG 1	0	0	0	0.00	0.00	0	
6	Solutia	COG 1	0	0	0	0.00	0.00	0	
7	International Paper	COG 1	0	0	0	0.00	0.00	6,483	
8	Chelco	COG 1	0	0	0	0.00	0.00	812	
9	TOTAL		0	0	0	0.00	0.00	7,386	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	27,194,000	0	0	6.74	6.74	1,832,129	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	COG 1	0	0	0	0.00	0.00	648	
5	Santa Rosa Energy	COG 1	0	0	0	0.00	0.00	0	
6	Solutia	COG 1	2,092,000	0	0	5.84	5.84	122,080	
7	International Paper	COG 1	513,000	0	0	9.89	9.89	50,758	
8	Chelco	COG 1	0	0	0	0.00	0.00	3,457	
9	TOTAL		29,799,000	0	0	6.74	6.74	2,009,072	

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	9,130,000	6.33	578,000	121,064,000	7.48	9,058,000
2	Unit Power Sales	6,829,000	5.90	403,000	35,044,000	5.84	2,048,000
3	Economy Energy	8,745,000	7.01	613,000	69,781,000	6.43	4,487,000
4	Other Purchases	<u>6,410,000</u>	9.42	<u>604,000</u>	<u>110,720,000</u>	7.09	<u>7,850,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>31,114,000</u>	7.06	<u>2,198,000</u>	<u>336,609,000</u>	6.96	<u>23,443,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	40,755,525	5.75	2,343,515	544,895,513	7.27	39,640,294
7	Non-Associated Companies	93,630,108	3.31	3,099,962	762,554,615	3.23	24,630,753
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10	Other Transactions	71,317,041	0.04	31,157	653,305,065	0.08	504,447
11	Less: Flow-Thru Energy	<u>(45,968,674)</u>	1.87	<u>(861,312)</u>	<u>(585,165,532)</u>	1.91	<u>(11,162,889)</u>
12	TOTAL ACTUAL PURCHASES	<u>159,734,000</u>	2.89	<u>4,613,322</u>	<u>1,375,589,661</u>	3.90	<u>53,612,605</u>
13	Difference in Amount	128,620,000	(4.17)	2,415,322	1,038,980,661	(3.06)	30,169,605
14	Difference in Percent	413.38	(59.07)	109.89	308.66	(43.97)	128.69

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

(A) CONTRACT/COUNTERPARTY	(B) CONTRACT TYPE	(B) TERM		(C)		(D)		(E)		(F)		(G)		(H)		(I)
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
		Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376	632.5	645,798	737.3	4,470,654	7,136,523
SUBTOTAL					\$ 793,207		\$ 469,097		\$ 468,391		\$ 289,376		\$ 645,798		\$ 4,470,654	\$ 7,136,523
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)
SUBTOTAL					\$ (96,598)		\$ (65,893)		\$ (47,162)		\$ (39,531)		\$ (39,531)		\$ (40,891)	\$ (329,606)
TOTAL					\$ 696,609		\$ 403,204		\$ 421,229		\$ 249,845		\$ 606,267		4,429,763	\$ 6,806,917

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		(J)		(K)		(L)		(M)		(N)		(O)		(P)
		Start	End	JUL		AUG		SEP		OCT		NOV		DEC		YTD
		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	652.2	10,004,149	485.7	7,751,253	632.4	4,385,778	818.0	423,077					29,700,780
SUBTOTAL					\$ 10,004,149	\$ 7,751,253	\$ 4,385,778	\$ 423,077	\$ -	\$ -	\$ 29,700,780					
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(37,483)	Varies	(38,630)	Varies	(37,534)	Varies	(39,531)					(482,784)
SUBTOTAL					\$ (37,483)	\$ (38,630)	\$ (37,534)	\$ (39,531)	\$ -	\$ -	\$ (482,784)					
TOTAL					\$ 9,966,666	\$ 7,712,623	\$ 4,348,244	\$ 383,546	\$ -	\$ -	\$ 29,217,996					

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 080001-EI

**MONTHLY FUEL FILING
NOVEMBER 2008**



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

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	31,202,083	50,799,234	(19,597,151)	(38.58)	758,455,000	1,160,060,000	(401,605,000)	(34.62)	4.1139	4.3790	(0.27)	(6.05)
2 Hedging Settlement Costs (A2)	2,536,215	(835,000)	3,371,215	(403.74)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	37,667	0	37,667	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	33,775,965	49,964,234	(16,188,269)	(32.40)	758,455,000	1,160,060,000	(401,605,000)	(34.62)	4.4533	4.3070	0.15	3.40
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	8,240,125	2,416,000	5,824,125	241.06	235,771,048	38,551,000	197,220,048	511.58	3.4950	6.2670	(2.77)	(44.23)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	383,068	0	383,068	100.00	6,018,050	0	6,018,050	100.00	6.3653	0.0000	6.37	0.00
12 TOTAL COST OF PURCHASED POWER	8,623,193	2,416,000	6,207,193	256.92	241,789,098	38,551,000	203,238,098	527.19	3.5664	6.2670	(2.70)	(43.09)
13 Total Available MWH (Line 5 + Line 12)	42,399,158	52,380,234	(9,981,076)	(19.06)	1,000,244,098	1,198,611,000	(198,366,902)	(16.55)				
14 Fuel Cost of Economy Sales (A6)	(218,928)	(2,328,000)	2,109,072	90.60	(3,922,644)	(37,692,000)	33,769,356	89.59	(5.5811)	(6.1764)	0.60	9.64
15 Gain on Economy Sales (A6)	(38,826)	(326,000)	287,174	88.09	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(806,684)	(959,000)	152,316	15.88	(15,693,512)	(17,690,000)	1,996,488	11.29	(5.1402)	(5.4211)	0.28	5.18
17 Fuel Cost of Other Power Sales (A6)	(1,565,073)	(15,143,000)	13,577,927	89.66	(105,834,116)	(290,678,000)	184,843,884	63.59	(1.4788)	(5.2095)	3.73	71.61
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(2,629,511)	(18,756,000)	16,126,489	85.98	(125,450,272)	(346,060,000)	220,609,728	63.75	(2.0961)	(5.4199)	3.32	61.33
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	39,769,647	33,624,234	6,145,413	18.28	874,793,826	852,551,000	22,242,826	2.61	4.5462	3.9440	0.60	15.27
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	81,129	70,006	11,123	15.89	1,784,543	1,775,000	9,543	0.54	4.5462	3.9440	0.60	15.27
25 T & D Losses *	1,063,983	1,511,380	(447,397)	(29.60)	23,403,783	38,321,000	(14,917,217)	(38.93)	4.5462	3.9440	0.60	15.27
26 TERRITORIAL KWH SALES	39,769,647	33,624,234	6,145,413	18.28	849,605,500	812,455,000	37,150,500	4.57	4.6810	4.1386	0.54	13.11
27 Wholesale KWH Sales	1,345,805	1,293,692	52,113	4.03	28,750,818	31,259,000	(2,508,182)	(8.02)	4.6809	4.1386	0.54	13.10
28 Jurisdictional KWH Sales	38,423,842	32,330,542	6,093,300	18.85	820,854,682	781,196,000	39,658,682	5.08	4.6810	4.1386	0.54	13.11
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj. for Line Losses	38,450,739	32,353,173	6,097,566	18.85	820,854,682	781,196,000	39,658,682	5.08	4.6842	4.1415	0.54	13.10
30 TRUE-UP	9,537,500	9,537,500	0	0.00	820,854,682	781,196,000	39,658,682	5.08	1.1619	1.2209	(0.06)	(4.83)
31 TOTAL JURISDICTIONAL FUEL COST	47,988,239	41,890,673	6,097,566	14.56	820,854,682	781,196,000	39,658,682	5.08	5.8461	5.3624	0.48	9.02
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.8503	5.3663	0.48	9.02
34 GPIF Reward / (Penalty)	(17,091)	(17,091)	0	0.00	820,854,682	781,196,000	39,658,682	5.08	(0.0021)	(0.0022)	0.00	(4.55)
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.8482	5.3641	0.48	9.02
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.848	5.364		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 31,202,083
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	37,667
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,536,215
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	8,240,125
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	383,068
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(2,629,511)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 39,769,647</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	577,635,403	605,976,876	(28,341,473)	(4.68)	13,733,787,000	16,375,820,000	(2,642,033,000)	(16.13)	4.2059	3.7004	0.51	13.66
2 Hedging Settlement Costs	(1,588,419)	(8,210,000)	6,621,581	(80.65)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	60,047	0	60,047	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	576,107,031	597,766,876	(21,659,845)	(3.62)	13,733,787,000	16,375,820,000	(2,642,033,000)	(16.13)	4.1948	3.6503	0.54	14.92
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ Purch (Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	61,856,187	25,859,000	35,997,187	139.21	1,611,360,709	375,160,000	1,236,200,709	329.51	3.8388	6.8928	(3.05)	(44.31)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,388,683	0	2,388,683	100.00	35,817,050	0	35,817,050	100.00	6.6891	0.0000	6.67	0.00
12 TOTAL COST OF PURCHASED POWER	64,244,870	25,859,000	38,385,870	148.44	1,647,177,759	375,160,000	1,272,017,759	339.06	3.9003	6.8928	(2.99)	(43.41)
13 Total Available MWH (Line 5 + Line 12)	640,351,901	623,625,876	16,726,025	2.68	15,380,964,759	16,750,980,000	(1,370,015,241)	(8.18)				
14 Fuel Cost of Economy Sales (A6)	(7,625,171)	(11,674,000)	4,048,829	(34.68)	(116,408,127)	(179,829,000)	63,420,873	(35.27)	(6.5504)	(6.4917)	(0.06)	(0.90)
15 Gain on Economy Sales (A6)	(1,130,781)	(2,005,000)	874,219	(43.60)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(28,861,791)	(34,820,000)	5,958,209	(17.11)	(1,204,780,561)	(1,349,016,000)	144,235,439	(10.69)	(2.3956)	(2.5811)	0.19	7.19
17 Fuel Cost of Other Power Sales (A6)	(85,952,473)	(168,382,000)	82,429,527	(48.95)	(2,344,904,445)	(3,321,342,000)	976,437,555	(29.40)	(3.6655)	(5.0697)	1.40	27.70
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(123,570,216)	(216,881,000)	93,310,784	(43.02)	(3,666,093,133)	(4,850,187,000)	1,184,093,867	(24.41)	(3.3706)	(4.4716)	1.10	24.62
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	516,781,685	406,744,876	110,036,809	27.05	11,714,871,626	11,900,793,000	(185,921,374)	(1.56)	4.4113	3.4178	0.99	29.07
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	914,866	733,767	181,099	24.68	20,739,150	21,469,000	(729,850)	(3.40)	4.4113	3.4178	0.99	29.07
25 T & D Losses *	26,467,080	23,879,724	2,607,356	10.92	600,437,064	698,687,000	(98,249,936)	(14.06)	4.4113	3.4178	0.99	29.07
26 TERRITORIAL KWH SALES	516,781,683	406,744,876	110,036,807	27.05	11,093,695,412	11,180,637,000	(86,941,588)	(0.78)	4.6583	3.6379	1.02	28.05
27 Wholesale KWH Sales	16,532,943	14,118,727	2,414,216	17.10	356,464,853	388,638,000	(32,173,047)	(8.28)	4.6380	3.6329	1.01	27.67
28 Jurisdictional KWH Sales	500,248,740	392,626,149	107,622,591	27.41	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	4.6590	3.6381	1.02	28.06
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	500,598,916	392,900,986	107,697,930	27.41	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	4.6623	3.6407	1.02	28.06
30 TRUE-UP	57,497,036	57,497,036	0	0.00	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	0.5355	0.5328	0.00	0.51
31 TOTAL JURISDICTIONAL FUEL COST	558,095,952	450,398,022	107,697,930	23.91	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	5.1978	4.1735	1.02	24.54
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.2015	4.1765	1.03	24.54
34 GPIF Reward / (Penalty)	(188,001)	(188,001)	0	0.00	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)	(0.0018)	(0.0017)	(0.00)	5.88
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.1997	4.1748	1.02	24.55
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.200	4.175		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation**	30,994,862.38	50,426,234	(19,431,371.62)	(38.53)	575,554,522.03	602,711,080	(27,156,557.97)	(4.51)
1a Other Generation**	207,220.73	373,000	(165,779.27)	(44.44)	2,021,773.64	3,265,796	(1,244,022.36)	(38.09)
2 Fuel Cost of Power Sold	(2,629,510.92)	(18,756,000)	16,126,489.08	85.98	(123,570,215.46)	(216,881,000)	93,310,784.54	43.02
3 Fuel Cost - Purchased Power	8,240,124.89	2,416,000	5,824,124.89	241.06	61,856,186.25	25,859,000	35,997,186.25	139.21
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	383,068.10	0	383,068.10	100.00	2,388,684.40	0	2,388,684.40	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,536,215.00	(835,000)	3,371,215.00	(403.74)	(1,588,418.79)	(8,210,000)	6,621,581.21	(80.65)
6 Total Fuel & Net Power Transactions	39,731,980.18	33,624,234	6,107,746.18	18.16	516,662,532.07	406,744,876	109,917,656.07	27.02
7 Adjustments To Fuel Cost*	37,666.79	0	37,666.79	100.00	60,045.41	0	60,045.41	100.00
8 Adj. Total Fuel & Net Power Transactions	39,769,646.97	33,624,234	6,145,412.97	18.28	516,722,577.48	406,744,876	109,977,701.48	27.04
B. KWH Sales								
1 Jurisdictional Sales	820,854,682	781,196,000	39,658,682	5.08	10,737,230,459	10,791,999,000	(54,768,541)	(0.51)
2 Non-Jurisdictional Sales	28,750,818	31,259,000	(2,508,182)	(8.02)	356,464,953	388,638,000	(32,173,047)	(8.28)
3 Total Territorial Sales	849,605,500	812,455,000	37,150,500	4.57	11,093,695,412	11,180,637,000	(86,941,588)	(0.78)
4 Juris. Sales as % of Total Terr. Sales	96.6160	96.1525	0.4635	0.48	96.7868	96.5240	0.2628	0.27

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

**The sum of lines A1 and A1a PTD do not tie to Schedule A1, line 1 and Schedule A3, line 7 due to correction made in October which is reflected on A2, line C12.

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	41,538,446.86	39,601,560	1,936,886.86	4.89	460,173,066.54	457,071,499	3,101,567.54	0.68
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(9,537,500.00)	(9,537,500)	0.00	0.00	(57,497,032.64)	(57,497,034)	1.36	0.00
2b Incentive Provision	17,079.12	17,079	0.12	0.00	187,870.32	187,869	1.32	0.00
3 Juris. Fuel Revenue Applicable to Period	32,018,025.98	30,081,139	1,936,886.98	6.44	402,863,904.22	399,762,334	3,101,570.22	0.78
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	39,769,646.97	33,624,234	6,145,412.97	18.28	516,722,577.48	406,744,876	109,977,701.48	27.04
5 Juris. Sales % of Total KWH Sales (Line B4)	96.6160	96.1525	0.4635	0.48	96.7868	96.5240	0.2628	0.27
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	38,450,738.81	32,353,173	6,097,565.81	18.85	500,541,640.21	392,900,986	107,640,654.21	27.40
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(6,432,712.83)	(2,272,034)	(4,160,678.83)	(183.13)	(97,677,735.99)	6,861,346	(104,539,081.99)	1,523.59
8 Interest Provision for the Month	(185,346.17)	31,424	(216,770.17)	689.82	(2,073,049.54)	(381,737)	(1,691,312.54)	(443.06)
9 Beginning True-Up & Interest Provision	(101,739,514.14)	13,352,956	(115,092,470.14)	861.93	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	9,537,500.00	9,537,500	0.00	0.00	57,497,032.64	57,497,036	(3.36)	0.00
End of Period - Total Net True-Up, Before Adjustment (C7+C8+C9+C10)	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55	(98,881,487.19)	20,649,846	(119,531,333.19)	578.85
12 Adjustment*	0.00	0	0.00	0.00	61,414.05	0	61,414.05	100.00
13 End of Period - Total Net True-Up	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55

* Jan - Feb 2008 Coal Inventory Cost Adjustment & Sep 2008 Coal Purchases Corrected in Oct 2008

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

		CURRENT MONTH			
		\$		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	
D. Interest Provision					
1	Beginning True-Up Amount (C9)	(101,739,514.14)	13,352,956	(115,092,470.14)	(861.93)
2	Ending True-Up Amount Before Interest (C7+C9+C10+C12+C12)	(98,634,726.97)	20,618,422	(119,253,148.97)	(578.38)
3	Total of Beginning & Ending True-Up Amts.	(200,374,241.11)	33,971,378	(234,345,619.11)	(689.83)
4	Average True-Up Amount	(100,187,120.56)	16,985,689	(117,172,809.56)	(689.83)
5	Interest Rate - 1st Day of Reporting Business Month	2.95	2.95	0.0000	
6	Interest Rate - 1st Day of Subsequent Business Month	1.49	1.49	0.0000	
7	Total (D5+D6)	4.44	4.44	0.0000	
8	Annual Average Interest Rate	2.22	2.22	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.1850	0.1850	0.0000	
10	Interest Provision (D4*D9)	(185,346.17)	31,424	(216,770.17)	(689.82)
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	74,027	98,592	(24,565)	(24.92)	1,358,312	1,123,279	235,033	20.92
2 COAL excluding Scherer	26,999,442	29,921,679	(2,922,237)	(9.77)	371,141,244	377,733,331	(6,592,087)	(1.75)
3 COAL at Scherer	-	0	0	0.00	24,824,297	26,419,166	(1,594,869)	(6.04)
4 GAS	4,025,144	20,764,101	(16,738,957)	(80.61)	179,369,412	200,152,561	(20,783,149)	(10.38)
5 GAS (B.L.)	99,496	14,862	84,634	569.47	873,921	518,890	355,031	68.42
6 OIL - C.T.	3,974	0	3,974	100.00	58,214	29,649	38,565	130.07
7 TOTAL (\$)	<u>31,202,083</u>	<u>50,799,234</u>	<u>(19,597,151)</u>	<u>(38.58)</u>	<u>577,635,403</u>	<u>605,976,876</u>	<u>(28,341,473)</u>	<u>(4.68)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL excluding Scherer	687,737	926,830	(239,093)	(25.80)	10,335,822	12,636,830	(2,301,008)	(18.21)
10 COAL at Scherer	(984)	0	(984)	100.00	1,153,825	1,265,820	(111,995)	(8.85)
11 GAS	71,710	233,230	(161,520)	(69.25)	2,244,001	2,473,040	(229,039)	(9.26)
12 OIL - C.T.	(8)	0	(8)	100.00	139	130	9	6.92
13 TOTAL (MWH)	<u>758,455</u>	<u>1,160,060</u>	<u>(401,605)</u>	<u>(34.62)</u>	<u>13,733,787</u>	<u>16,375,820</u>	<u>(2,642,033)</u>	<u>(16.13)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	651	777	(126)	(16.22)	11,268	11,149	119	1.07
15 COAL (TONS) excluding Scherer	314,258	418,315	(104,057)	(24.88)	4,769,846	5,569,167	(799,321)	(14.35)
16 GAS (MCF)	448,273	1,590,308	(1,142,035)	(71.81)	15,673,988	16,924,598	(1,250,610)	(7.39)
17 OIL - C.T. (BBL)	47	0	47	100.00	808	308	500	162.59
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	7,172,813	9,757,847	(2,585,034)	(26.49)	120,929,644	142,246,405	(21,316,761)	(14.99)
19 GAS - Generation	444,771	1,636,749	(1,191,978)	(72.83)	16,058,474	17,375,990	(1,317,516)	(7.58)
20 OIL - C.T.	274	0	274	100.00	4,702	1,801	2,901	161.08
21 TOTAL (MMBTU)	<u>7,617,858</u>	<u>11,394,596</u>	<u>(3,776,738)</u>	<u>(33.14)</u>	<u>136,992,820</u>	<u>159,624,196</u>	<u>(22,631,376)</u>	<u>(14.18)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	90.55	79.90	10.65	13.33	83.66	84.90	(1.24)	(1.46)
24 GAS	9.45	20.10	(10.65)	(52.99)	16.34	15.10	1.24	8.21
25 OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/UNIT								
27 LIGHTER OIL (\$/BBL)	113.71	126.95	(13.24)	(10.43)	120.55	100.76	19.79	19.64
28 COAL (\$/TON) (1)	85.91	71.53	14.38	20.10	77.81	67.83	9.98	14.71
29 GAS (\$/MCF) (2)	8.74	12.83	(4.09)	(31.88)	11.37	11.66	(0.29)	(2.49)
30 OIL - C.T. (\$/BBL)	84.55	0.00	84.55	100.00	84.42	96.41	(11.99)	(12.44)
FUEL COST (\$)/MMBTU								
31 COAL + GAS B.L. + OIL B.L.	3.79	3.08	0.71	23.05	3.29	2.85	0.44	15.44
32 GAS - Generation (2)	8.58	12.46	(3.88)	(31.14)	11.04	11.33	(0.29)	(2.56)
33 OIL - C.T.	14.50	0.00	14.50	100.00	14.51	16.46	(1.95)	(11.85)
34 TOTAL (\$/MMBTU)	<u>4.07</u>	<u>4.46</u>	<u>(0.39)</u>	<u>(8.74)</u>	<u>4.22</u>	<u>3.78</u>	<u>0.44</u>	<u>11.64</u>
BTU BURNED / KWH								
35 COAL + GAS B.L. + OIL B.L.	10,445	10,528	(83)	(0.79)	10,525	10,232	293	2.86
36 GAS - Generation (2)	6,589	7,311	(722)	(9.88)	7,297	7,270	27	0.37
37 OIL - C.T.	#N/A	0	#N/A	#N/A	33,827	13,854	19,973	144.17
38 TOTAL (BTU/KWH)	<u>10,100</u>	<u>9,822</u>	<u>278</u>	<u>2.83</u>	<u>9,975</u>	<u>9,797</u>	<u>178</u>	<u>1.82</u>
FUEL COST (¢/KWH)								
39 COAL + GAS B.L. + OIL B.L.	3.95	3.24	0.71	21.91	3.61	3.00	0.61	20.33
40 COAL at Scherer	0.00	0.00	0.00	0.00	2.15	2.09	0.06	2.87
41 GAS	5.61	8.90	(3.29)	(36.97)	7.99	8.09	(0.10)	(1.24)
42 OIL - C.T.	#N/A	0.00	#N/A	#N/A	49.07	22.81	26.26	115.12
43 TOTAL (¢/KWH)	<u>4.11</u>	<u>4.38</u>	<u>(0.27)</u>	<u>(6.16)</u>	<u>4.21</u>	<u>3.70</u>	<u>0.51</u>	<u>13.78</u>

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

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

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	17,933	31.9	99.8	32.0	10,657	Coal	8,247	11,587	191,116	741,066	4.13	89.86
2			0					Gas-G	0	1,044	0	0	0.00	0.00
3								Gas-S	2,078	1,044	2,170	13,243	6.37	
4								Oil-S	37	136,760	214	3,431		92.73
5	Crist 5	78.0	43,760	77.8	99.3	78.4	10,383	Coal	19,521	11,638	454,371	1,754,175	4.01	89.86
6			0					Gas-G	0	1,044	0	0	0.00	0.00
7								Gas-S	272	1,044	283	1,731		6.36
8								Oil-S	32	136,760	183	2,943		91.97
9	Crist 6	302.0	69,947	32.1	95.9	33.5	10,576	Coal	31,741	11,653	739,756	2,852,299	4.08	89.86
10			0					Gas-G	0	1,044	0	0	0.00	0.00
11								Gas-S	11,573	1,044	12,081	73,736		6.37
12								Oil-S	0	136,760	0	0		0.00
13	Crist 7	472.0	217,736	64.0	88.5	72.3	10,388	Coal	97,469	11,603	2,261,866	8,758,686	4.02	89.86
14			0					Gas-G	0	1,044	0	0	0.00	0.00
15								Gas-S	1,693	1,044	1,767	10,785		6.37
16								Oil-S	100	136,760	573	9,197		91.97
17	Scherer 3 (2)	211.0	(984)	(0.6)	0.0	0.0	0	Coal	N/A	0	0	0	0.00	#NA
18								Oil-S	131	140,150	771	14,690		112.14
19	Scholz 1	46.0	(175)	(0.5)	47.7	0.0	0	Coal	15	0	0	2,146	0.00	143.07
20								Oil-S	12	140,009	71	1,661		138.42
21	Scholz 2	46.0	(229)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
22								Oil-S	0	140,009	3	59		0.00
23	Smith 1	162.0	83,332	71.3	98.3	72.6	10,293	Coal	36,630	11,708	857,728	3,301,220	3.96	90.12
24								Oil-S	295	139,476	1,726	36,622		124.14
25	Smith 2	195.0	119,880	85.3	100.0	85.3	10,419	Coal	53,228	11,733	1,249,048	4,797,088	4.00	90.12
26								Oil-S	43	139,476	252	5,345		124.30
27	Smith 3	531.0	67,503	17.6	21.1	83.7	6,589	Gas-G	432,657	1,028	444,771	3,817,923	5.66	8.82
28	Smith A (3)	40.0	(8)	(0.0)	98.9	0.0	0	Oil	47	138,668	274	3,974	0.00	84.55
29	Other Generation	0.0	4,207						0	0	0	207,221	4.93	0.00
30	Daniel 1 (1)	250.0	136,461	75.7	99.9	75.8	10,251	Coal	67,407	10,376	1,398,830	4,797,995	3.52	71.18
31								Oil-S	1	137,710	4	79		79.00
32	Daniel 2 (1)	253.5	(908)	(0.5)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
33								Oil-S	0	137,710	0	0		0.00
34	Total	2,664.5	758,455	39.5	59.1	66.8	10,100				7,617,858	31,207,316	4.11	

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

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

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
Recoverable Fuel	31,202,083	4.11

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
PURCHASES:								
1 UNITS (BBL)	740	777	(37)	(4.76)	11,822	10,991	831	7.56
2 UNIT COST (\$/BBL)	87.09	134.56	(47.47)	(35.28)	133.35	104.73	28.62	27.33
3 AMOUNT (\$)	64,445	104,555	(40,110)	(38.36)	1,576,516	1,151,070	425,446	36.96
BURNED:								
4 UNITS (BBL)	674	777	(103)	(13.26)	12,358	11,150	1,208	10.83
5 UNIT COST (\$/BBL)	114.23	126.89	(12.66)	(9.98)	121.29	100.74	20.55	20.40
6 AMOUNT (\$)	76,993	98,592	(21,599)	(21.91)	1,498,858	1,123,279	375,579	33.44
ENDING INVENTORY								
7 UNITS (BBL)	6,477	6,730	(253)	(3.76)	6,477	6,730	(253)	(3.76)
8 UNIT COST (\$/BBL)	109.07	117.05	(7.98)	(6.82)	109.07	117.05	(7.98)	(6.82)
9 AMOUNT (\$)	706,457	787,773	(81,316)	(10.32)	706,457	787,773	(81,316)	(10.32)
10 DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER								
PURCHASES:								
11 UNITS (TONS)	373,161	426,703	(53,542)	(12.55)	5,123,659	5,518,747	(395,088)	(7.16)
12 UNIT COST (\$/TON)	86.32	71.27	15.05	21.12	80.01	67.07	12.94	19.29
13 AMOUNT (\$)	32,212,611	30,412,555	1,800,056	5.92	409,933,612	370,129,405	39,804,207	10.75
BURNED:								
14 UNITS (TONS)	314,258	418,315	(104,057)	(24.88)	4,769,845	5,569,167	(799,322)	(14.35)
15 UNIT COST (\$/TON)	85.93	71.53	14.40	20.13	77.80	67.83	9.97	14.70
16 AMOUNT (\$)	27,004,675	29,921,679	(2,917,004)	(9.75)	371,075,828	377,733,331	(6,657,503)	(1.76)
ENDING INVENTORY								
17 UNITS (TONS)	803,147	619,257	183,890	29.70	803,147	619,257	183,890	29.70
18 UNIT COST (\$/TON)	87.07	72.15	14.92	20.68	87.07	72.15	14.92	20.68
19 AMOUNT (\$)	69,928,620	44,680,567	25,248,053	56.51	69,928,620	44,680,567	25,248,053	56.51
20 DAYS SUPPLY	39	30	9	30.00	39	30	9	30.00
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)								
PURCHASES:								
21 UNITS (MMBTU)	712,265	1,070,089	(357,824)	(33.44)	12,465,464	12,843,412	(377,948)	(2.94)
22 UNIT COST (\$/MMBTU)	2.18	2.14	0.04	1.87	2.12	2.17	(0.05)	(2.30)
23 AMOUNT (\$)	1,555,606	2,286,432	(730,826)	(31.96)	26,469,169	27,897,188	(1,428,019)	(5.12)
BURNED:								
24 UNITS (MMBTU)	0	0	0	0.00	11,965,275	12,537,701	(572,426)	(4.57)
25 UNIT COST (\$/MMBTU)	#N/A	#N/A	#N/A	#N/A	2.07	2.11	(0.04)	(1.90)
26 AMOUNT (\$)	0	0	0	0.00	24,824,295	26,419,166	(1,594,871)	(6.04)
ENDING INVENTORY								
27 UNITS (MMBTU)	4,481,990	5,152,485	(670,495)	(13.01)	4,481,990	5,152,485	(670,495)	(13.01)
28 UNIT COST (\$/MMBTU)	2.19	2.15	0.04	1.86	2.19	2.15	0.04	1.86
29 AMOUNT (\$)	9,801,261	11,066,324	(1,265,063)	(11.43)	9,801,261	11,066,324	(1,265,063)	(11.43)
30 DAYS SUPPLY	86	99	(13)	(13.13)	86	99	(13)	(13.13)
GAS (Reported on a MMBTU and \$ basis)								
PURCHASES:								
31 UNITS (MMBTU)	495,650	1,638,017	(1,142,367)	(69.74)	16,315,611	17,432,337	(1,116,726)	(6.41)
32 UNIT COST (\$/MMBTU)	8.50	12.46	(3.96)	(31.78)	11.02	11.32	(0.30)	(2.65)
33 AMOUNT (\$)	4,212,977	20,405,963	(16,192,986)	(79.35)	179,730,620	197,405,655	(17,675,035)	(8.95)
BURNED:								
34 UNITS (MMBTU)	461,074	1,638,017	(1,176,943)	(71.85)	16,151,902	17,432,337	(1,280,435)	(7.35)
35 UNIT COST (\$/MMBTU)	8.50	12.46	(3.96)	(31.78)	11.03	11.32	(0.29)	(2.56)
36 AMOUNT (\$)	3,917,419	20,405,963	(16,488,544)	(80.80)	178,221,560	197,405,655	(19,184,095)	(9.72)
ENDING INVENTORY								
37 UNITS (MMBTU)	662,104	0	662,104	100.00	662,104	0	662,104	100.00
38 UNIT COST (\$/MMBTU)	8.58	0.00	8.58	100.00	8.58	0.00	8.58	100.00
39 AMOUNT (\$)	5,683,514	0	5,683,514	100.00	5,683,514	0	5,683,514	100.00
OTHER - C.T. OIL								
PURCHASES:								
40 UNITS (BBL) *	0	0	0	0.00	1,075	308	767	249.03
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	118.16	134.46	(16.00)	(11.90)
42 AMOUNT (\$)	0	0	0	0.00	127,022	41,415	85,607	206.71
BURNED:								
43 UNITS (BBL)	47	0	47	100.00	808	308	500	162.34
44 UNIT COST (\$/BBL)	84.55	0.00	84.55	100.00	84.43	96.26	(11.83)	(12.29)
45 AMOUNT (\$)	3,974	0	3,974	100.00	68,216	29,649	38,567	130.08
ENDING INVENTORY								
46 UNITS (BBL)	5,509	5,666	(157)	(2.77)	5,509	5,666	(157)	(2.77)
47 UNIT COST (\$/BBL)	84.44	86.51	(2.07)	(2.39)	84.44	86.51	(2.07)	(2.39)
48 AMOUNT (\$)	465,153	490,167	(25,014)	(5.10)	465,153	490,167	(25,014)	(5.10)
49 DAYS SUPPLY	3	3	0	0.00				

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	290,678,000	0	290,678,000	5.21	5.47	15,143,000	15,912,000
2	Various Unit Power Sales	17,690,000	0	17,690,000	5.42	5.65	959,000	999,000
3	Various Economy Sales	37,692,000	0	37,692,000	6.18	6.34	2,328,000	2,389,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	326,000	326,000
5	TOTAL ESTIMATED SALES	346,060,000	0	346,060,000	5.42	5.67	18,756,000	19,626,000
ACTUAL								
6	Southern Company Interchange	51,363,377	0	51,363,377	4.86	5.02	2,493,794	2,580,221
7	A.E.C. External	123,372	0	123,372	4.67	6.03	5,765	7,442
8	AECI External	10,241	0	10,241	4.80	5.80	492	594
9	AEP External	0	0	0	0.00	0.00	0	0
10	AMEREN External	33,115	0	33,115	4.87	6.20	1,613	2,053
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0
12	BEAR External	0	0	0	0.00	0.00	0	0
13	BREC External	0	0	0	0.00	0.00	0	0
14	BPENERGY External	2,390	0	2,390	4.87	5.80	116	139
15	CALPINE External	0	0	0	0.00	0.00	0	0
16	CARGILE External	65,540	0	65,540	4.90	6.48	3,212	4,248
17	CITIG External	0	0	0	0.00	0.00	0	0
18	CLEGOPW External	0	0	0	0.00	0.00	0	0
19	COBBEMC External	173,486	0	173,486	4.96	6.75	8,611	11,708
20	CONOCO External	0	0	0	0.00	0.00	0	0
21	CONSTELL External	120,915	0	120,915	4.75	6.88	5,740	8,316
22	CORAL External	0	0	0	0.00	0.00	0	0
23	CPL External	49,022	0	49,022	3.77	4.86	1,846	2,380
24	DUKE PWR External	300,407	0	300,407	4.79	6.44	14,392	19,349
25	EAGLE EN External	0	0	0	0.00	0.00	0	0
26	EASTKY External	25,125	0	25,125	5.59	7.28	1,404	1,828
27	ENTERGY External	116,067	0	116,067	4.36	6.29	5,060	7,305
28	EXELON External	0	0	0	0.00	0.00	0	0
29	FEMT External	28,130	0	28,130	4.82	6.60	1,356	1,857
30	FPC External, UPS	6,674,026	0	6,674,026	4.59	5.07	306,147	338,211
31	FPL External, UPS	7,427,868	0	7,427,868	4.76	5.08	353,596	377,379
32	HBEC External	0	0	0	0.00	0.00	1,746	0
33	JARON External	6,896	0	6,896	4.62	2.90	319	200
34	JEA UPS	1,699,760	0	1,699,760	4.92	5.35	83,668	90,941
35	JPMVEC External	96,270	0	96,270	4.85	7.16	4,671	6,888
36	LG&E External	0	0	0	0.00	0.00	0	0
37	LPM External	8,193	0	8,193	7.69	14.83	630	1,215
38	MERRILL External	197,999	0	197,999	4.73	6.07	9,372	12,010
39	MISO External	0	0	0	0.00	0.00	0	0
40	MNRW External	0	0	0	0.00	0.00	0	0
41	MORGAN External	6,964	0	6,964	4.59	5.90	320	411
42	NCEMC External	1,024	0	1,024	5.14	6.50	53	67
43	NCMPA1 External	0	0	0	0.00	0.00	0	0
44	NRG External	151,913	0	151,913	4.76	6.29	7,233	9,552
45	OPC External	522,497	0	522,497	5.26	7.84	27,489	40,953
46	ORLANDO External	0	0	0	0.00	0.00	0	0
47	PJM External	0	0	0	0.00	0.00	0	0
48	RELIANT External	2,460	0	2,460	4.51	6.20	111	152
49	REMC External	17,957	0	17,957	4.44	5.68	797	1,021
50	SANTAROS External	0	0	0	0.00	0.00	0	0
51	SCE&G External	122,283	0	122,283	9.08	10.42	11,100	12,739
52	SEC External	99,817	0	99,817	14.22	16.87	14,196	16,842
53	SEPA External	173,686	0	173,686	9.10	8.58	15,804	14,895
54	SHELL ENERGY External	0	0	0	0.00	0.00	0	0
55	TAL External	29,018	0	29,018	4.84	6.05	1,405	1,756
56	TEA External	128,427	0	128,427	5.16	7.63	6,623	9,801
57	TECO External	6,827	0	6,827	6.85	9.50	468	649
58	TENASKA External	0	0	0	0.00	0.00	0	0
59	TVA External	546,192	0	546,192	4.70	6.61	25,656	36,090
60	UEC External	0	0	0	0.00	0.00	0	0
61	WESTGA External	0	0	0	0.00	0.00	0	0
62	WILLIAMS External	0	0	0	0.00	0.00	0	0
63	WRI External	648,269	0	648,269	5.05	5.73	32,721	37,138
64	Less: Flow-Thru Energy	(19,616,156)	0	(19,616,156)	4.73	4.73	(928,721)	(928,721)
65	AEC/BRMC	0	0	0	0.00	0.00	0	0
66	SEPA	748,264	748,264	0	0.00	0.00	0	0
67	U.P.S. Adjustment	0	0	0	0.00	0.00	71,880	71,880
68	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	38,826	38,826
69	Other transactions including adj.	73,338,631	68,580,595	4,758,036	0.00	0.00	0	0
70	TOTAL ACTUAL SALES	125,450,272	69,328,859	56,121,413	2.10	2.23	2,629,511	2,799,507
71	Difference in Amount	(220,609,728)	69,328,859	(289,938,587)	(3.32)	(3.44)	(16,126,489)	(16,826,493)
72	Difference in Percent	(63.75)	#N/A	(83.78)	(61.25)	(60.67)	(85.98)	(85.74)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	So. Co. Interchange	3,321,342,000	0	3,321,342,000	5.07	5.30	168,382,000	176,059,000
2	Various Unit Power Sales	1,349,016,000	0	1,349,016,000	2.58	2.71	34,820,000	36,605,000
3	Various Economy Sales	179,829,000	0	179,829,000	6.49	6.59	11,674,000	11,855,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	2,005,000	2,005,000
5	TOTAL ESTIMATED SALES	4,850,187,000	0	4,850,187,000	4.47	4.67	216,881,000	226,524,000
ACTUAL								
6	Southern Company Interchange	1,750,787,610	0	1,750,787,610	5.57	5.81	97,533,503	101,793,121
7	A.E.C. External	7,690,482	0	7,690,482	6.01	6.90	462,088	530,547
8	AECI External	655,356	0	655,356	5.89	7.66	38,613	50,172
9	AEP External	359,010	0	359,010	6.10	6.90	21,884	24,767
10	AMEREN External	66,434	0	66,434	5.02	6.46	3,337	4,291
11	ARCLIGHT External	77,354	0	77,354	7.14	9.55	5,525	7,384
12	BEAR External	4,169,831	0	4,169,831	7.04	6.60	293,591	275,412
13	BPENERGY External	90,471	0	90,471	7.06	8.28	6,383	7,494
14	BREC External	0	0	0	0.00	0.00	0	0
15	CALPINE External	10,378	0	10,378	6.69	6.34	695	657
16	CARGILE External	9,215,827	0	9,215,827	7.80	6.52	719,268	600,510
17	CITIG External	314,944	0	314,944	5.38	6.66	16,947	20,978
18	CLECOPW External	5,394	0	5,394	5.58	7.50	301	405
19	COBBEMC External	2,786,956	0	2,786,956	9.54	8.58	265,815	239,120
20	CONOCO External	94,153	0	94,153	7.10	9.11	6,684	8,578
21	CONSTELL External	5,283,727	0	5,283,727	6.44	7.15	340,064	377,633
22	CORAL External	0	0	0	0.00	0.00	207	0
23	CPL External	456,682	0	456,682	5.98	8.16	27,315	37,246
24	DUKE PWR External	3,020,741	0	3,020,741	8.02	10.84	242,213	327,340
25	EAGLE EN External	69,577	0	69,577	5.74	6.31	3,997	4,389
26	EASTKY External	9,044,773	0	9,044,773	5.76	6.93	521,112	627,186
27	ENTERGY External	9,214,202	0	9,214,202	6.45	10.16	594,775	936,064
28	EXELON External	0	0	0	0.00	0.00	1,112	0
29	FEMT External	588,117	0	588,117	5.50	7.66	32,347	45,066
30	FPC External, UPS	333,934,728	0	333,934,728	2.35	2.55	7,843,178	8,520,784
31	FPL External, UPS	711,095,296	0	711,095,296	2.28	2.47	16,232,377	17,564,335
32	HBEC External	0	0	0	0.00	0.00	11,273	0
33	JARON External	5,191,927	0	5,191,927	5.55	6.55	288,061	339,954
34	JEA UPS	161,422,636	0	161,422,636	2.28	2.47	3,675,466	3,982,545
35	JPMVEC External	431,987	0	431,987	12.80	5.72	55,315	24,720
36	LG&E External	91,074	0	91,074	6.59	7.33	5,998	6,676
37	LPM External	1,196,644	0	1,196,644	5.73	8.44	68,515	100,945
38	MERRILL External	271,801	0	271,801	5.53	7.02	15,019	19,090
39	MISO External	34,546	0	34,546	10.93	11.01	3,775	3,804
40	MNROW External	0	0	0	0.00	0.00	802	0
41	MORGAN External	464,535	0	464,535	9.66	5.99	44,861	27,821
42	NCEMC External	43,833	0	43,833	6.35	10.31	2,784	4,518
43	NCMPA1 External	42,943	0	42,943	7.46	5.40	3,205	2,318
44	NRG External	1,375,737	0	1,375,737	5.67	7.53	78,035	103,539
45	OPC External	5,811,475	0	5,811,475	5.76	7.72	334,933	448,393
46	ORLANDO External	96,677	0	96,677	5.61	7.37	5,428	7,124
47	PJM External	209,883	0	209,883	6.28	7.86	13,178	16,501
48	RELIANT External	2,460	0	2,460	4.51	6.20	111	152
49	REMC External	35,161	0	35,161	5.13	6.82	1,802	2,397
50	SANTAROS External	0	0	0	0.00	0.00	6,606	0
51	SCE&G External	2,085,037	0	2,085,037	12.96	17.43	270,261	363,481
52	SEC External	1,379,225	0	1,379,225	7.51	9.49	103,518	130,895
53	SEPA External	819,769	0	819,769	7.96	9.25	65,276	75,818
54	SHELL ENERGY External	54,624	0	54,624	28.99	7.00	15,833	3,823
55	TAL External	9,677,115	0	9,677,115	6.62	7.29	640,157	705,942
56	TEA External	7,537,261	0	7,537,261	6.34	8.66	477,924	652,779
57	TECO External	455,999	0	455,999	7.00	9.35	31,911	42,649
58	TENASKA External	420,916	0	420,916	5.57	7.93	23,454	33,388
59	TVA External	9,303,031	0	9,303,031	5.62	7.45	522,798	692,860
60	UEC External	174,169	0	174,169	5.47	8.32	9,528	14,486
61	WESTGA External	0	0	0	0.00	0.00	(4,560)	0
62	WILLIAMS External	0	0	0	0.00	0.00	2,168	0
63	WRI External	14,313,790	0	14,313,790	5.68	6.46	813,312	924,904
64	Less: Flow-Thru Energy	(221,041,688)	0	(221,041,688)	5.24	5.24	(11,581,030)	(11,581,030)
65	AEC/BRMC	0	0	0	0.00	0.00	0	0
66	SEPA	10,660,584	10,660,584	0	0.00	0.00	0	0
67	U.P.S. Adjustment	0	0	0	0.00	0.00	1,220,385	1,220,385
68	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,130,781	1,130,781
69	Other transactions including adj.	804,497,939	735,312,727	69,185,212	0.00	0.00	0	0
70	TOTAL ACTUAL SALES	3,666,093,133	745,973,311	2,920,119,822	3.37	3.56	123,570,215	130,374,358
71	Difference in Amount	(1,184,093,867)	745,973,311	(1,930,067,178)	(1.10)	(1.11)	(93,310,785)	(96,149,642)
72	Difference in Percent	(24.41)	#N/A	(39.79)	(24.61)	(23.77)	(43.02)	(42.45)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC (1)	5,662,223	0	0	0	6.70	6.70	379,374	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00	51	
5	Santa Rosa Energy	0	0	0	0	0.00	0.00	0	
6	Solutia (1)	14,249	0	0	0	0.00	0.00	0	
7	International Paper (1)	341,578	0	0	0	1.07	1.07	3,643	
8	Chelco (2)	0	0	0	0	0.00	0.00	0	
9	TOTAL	6,018,050	0	0	0	6.37	6.37	383,068	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	32,856,223	0	0	0	6.73	6.73	2,211,503	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	PhotoVoltaic Customers	0	0	0	0	0.00	0.00	699	
5	Santa Rosa Energy	0	0	0	0	0.00	0.00	0	
6	Solutia	2,106,249	0	0	0	5.80	5.80	122,080	
7	International Paper	854,578	0	0	0	6.37	6.37	54,401	
8	Chelco (2)	0	0	0	0	0.00	0.00	0	
9	TOTAL	35,817,050	0	0	0	6.67	6.67	2,388,683	

(1) Current month data in column 3 includes adjustment for prior month kWh purchases not identified. There was no dollar impact.

(2) Dollar amounts previously reported for Chelco have been moved to Schedule A9, line 10 for both current month and period-to-date.

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	11,568,000	5.46	632,000	132,632,000	7.31	9,690,000
2	Unit Power Sales	9,113,000	5.59	509,000	44,157,000	5.79	2,557,000
3	Economy Energy	12,810,000	6.14	787,000	82,591,000	6.39	5,274,000
4	Other Purchases	<u>5,060,000</u>	9.64	<u>488,000</u>	<u>115,780,000</u>	7.20	<u>8,338,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>38,551,000</u>	6.27	<u>2,416,000</u>	<u>375,160,000</u>	6.89	<u>25,859,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	133,132,624	5.18	6,902,085	678,028,137	6.86	46,542,379
7	Non-Associated Companies	81,262,925	2.80	2,274,663	843,817,540	3.19	26,905,416
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10	Other Transactions (1)	68,986,655	0.05	31,594	722,291,720	0.07	539,498
11	Less: Flow-Thru Energy	<u>(47,611,156)</u>	2.03	<u>(968,217)</u>	<u>(632,776,688)</u>	1.92	<u>(12,131,106)</u>
12	TOTAL ACTUAL PURCHASES	<u>235,771,048</u>	3.49	<u>8,240,125</u>	<u>1,611,360,709</u>	3.84	<u>61,856,187</u>
13	Difference in Amount	197,220,048	(2.78)	5,824,125	1,236,200,709	(3.05)	35,997,187
14	Difference in Percent	511.58	(44.34)	241.06	329.51	(44.27)	139.21

(1) Includes dollar amounts for Chelco previously reported on Schedule A8, line 8 (current month and period-to-date).

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)		
															JAN	FEB
A CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
		Start	End													
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	322.1	793,207	489.3	469,097	455.9	468,391	569.7	289,376	632.5	645,798	737.3	4,470,654	7,136,523
SUBTOTAL					\$ 793,207		\$ 469,097		\$ 468,391		\$ 289,376		\$ 645,798		\$ 4,470,654	\$ 7,136,523
B CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,606)
SUBTOTAL					\$ (96,598)		\$ (65,893)		\$ (47,162)		\$ (39,531)		\$ (39,531)		\$ (40,891)	\$ (329,606)
TOTAL					\$ 696,609		\$ 403,204		\$ 421,229		\$ 249,845		\$ 606,267		4,429,763	\$ 6,806,917

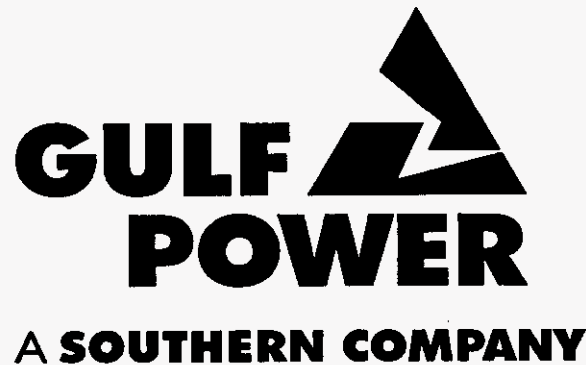
2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	CONTRACT TYPE	TERM		(J)		(K)		(L)		(M)		(N)		(O)		(P)
		Start	End	JUL	\$	AUG	\$	SEP	\$	OCT	\$	NOV	\$	DEC	\$	YTD
A. CONTRACT/COUNTERPARTY																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	MW 652.2	\$ 10,004,149	MW 485.7	\$ 7,751,253	MW 632.4	\$ 4,385,778	MW 818.0	\$ 423,077	MW 461.8	\$ 219,281	MW	\$	\$ 29,920,061
SUBTOTAL					\$ 10,004,149		\$ 7,751,253		\$ 4,385,778		\$ 423,077		\$ 219,281		\$ -	\$ 29,920,061
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(37,483)	Varies	(38,630)	Varies	(37,534)	Varies	(39,531)	Varies	(42,518)			(525,302)
SUBTOTAL					\$ (37,483)		\$ (38,630)		\$ (37,534)		\$ (39,531)		\$ (42,518)		\$ -	\$ (525,302)
TOTAL					\$ 9,966,666		\$ 7,712,623		\$ 4,348,244		\$ 383,546		\$ 176,763		\$ -	\$ 29,394,759

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 090001-EI

**MONTHLY FUEL FILING
DECEMBER 2008**



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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	43,011,767	54,232,388	(11,220,621)	(20.69)	1,027,904,000	1,198,190,000	(170,286,000)	(14.21)	4.1844	4.5262	(0.34)	(7.55)
2 Hedging Settlement Costs (A2)	3,326,145	(883,000)	4,209,145	(476.69)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	61,557	0	61,557	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	46,399,469	53,349,388	(6,949,919)	(13.03)	1,027,904,000	1,198,190,000	(170,286,000)	(14.21)	4.5140	4.4525	0.06	1.38
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ Purch (Nonbroker) (A9)	2,770,123	4,193,000	(1,422,877)	(33.93)	124,105,189	65,126,000	58,979,189	90.56	2.2321	6.4383	(4.21)	(65.33)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	357,702	0	357,702	100.00	5,311,000	0	5,311,000	100.00	6.7351	0.0000	6.74	0.00
12 TOTAL COST OF PURCHASED POWER	3,127,825	4,193,000	(1,065,175)	(25.40)	129,416,189	65,126,000	64,290,189	98.72	2.4169	6.4383	(4.02)	(62.46)
13 Total Available MWH (Line 5 + Line 12)	49,527,294	57,542,388	(8,015,094)	(13.93)	1,157,320,189	1,263,316,000	(105,995,811)	(8.39)				
14 Fuel Cost of Economy Sales (A6)	(447,537)	(2,079,000)	1,631,463	78.47	(11,194,020)	(33,001,000)	21,806,980	66.08	(3.9980)	(6.2998)	2.30	36.54
15 Gain on Economy Sales (A6)	(97,890)	(286,000)	188,110	65.77	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(2,169,204)	(3,021,000)	851,796	28.20	(93,340,756)	(108,861,000)	15,520,244	14.26	(2.3240)	(2.7751)	0.45	16.26
17 Fuel Cost of Other Power Sales (A6)	(4,405,558)	(6,898,000)	2,492,442	36.13	(161,577,257)	(123,353,000)	(38,224,257)	(30.99)	(2.7266)	(5.5921)	2.87	51.24
18 TOTAL FUEL COSTS & GAINS OF POWER SALES												
19 (LINES 14 + 15 + 16 + 17)	(7,120,189)	(12,284,000)	5,163,811	42.04	(266,112,033)	(265,215,000)	(897,033)	(0.34)	(2.6756)	(4.6317)	1.96	42.23
20 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS												
22 (LINES 5 + 12 + 19)	42,407,105	45,258,388	(2,851,283)	(6.30)	891,208,156	998,101,000	(106,892,844)	(10.71)	4.7584	4.5344	0.22	4.94
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	93,802	97,354	(3,552)	(3.65)	1,971,299	2,147,000	(175,701)	(8.18)	4.7584	4.5344	0.22	4.94
25 T & D Losses *	2,531,915	2,385,502	146,413	6.14	53,209,374	52,609,000	600,374	1.14	4.7584	4.5344	0.22	4.94
26 TERRITORIAL KWH SALES	42,407,105	45,258,388	(2,851,283)	(6.30)	836,027,483	943,345,000	(107,317,517)	(11.38)	5.0725	4.7976	0.27	5.73
27 Wholesale KWH Sales	1,514,570	1,691,668	(177,098)	(10.47)	29,858,803	35,260,000	(5,401,197)	(15.32)	5.0724	4.7977	0.27	5.73
28 Jurisdictional KWH Sales	40,892,535	43,566,720	(2,674,185)	(6.14)	806,168,680	908,085,000	(101,916,320)	(11.22)	5.0725	4.7978	0.27	5.73
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	40,921,160	43,597,217	(2,676,057)	(6.14)	806,168,680	908,085,000	(101,916,320)	(11.22)	5.0760	4.8010	0.28	5.73
30 TRUE-UP	9,537,500	9,537,500	0	0.00	806,168,680	908,085,000	(101,916,320)	(11.22)	1.1831	1.0503	0.13	12.64
31 TOTAL JURISDICTIONAL FUEL COST	50,458,660	53,134,717	(2,676,057)	(5.04)	806,168,680	908,085,000	(101,916,320)	(11.22)	6.2591	5.8513	0.41	6.97
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									6.2636	5.8555	0.41	6.97
34 GPIF Reward / (Penalty)	(17,096)	(17,096)	0	0.00	806,168,680	908,085,000	(101,916,320)	(11.22)	(0.0021)	(0.0019)	(0.00)	10.53
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									6.2615	5.8536	0.41	6.97
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									6.262	5.854		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 43,011,767
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	61,557
4	Hedging Settlement Costs	Schedule A-2, Line A-5	3,326,145
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 5, Line 12	2,770,123
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9, Footnote	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 9	357,702
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(7,120,189)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 42,407,105</u>

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

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	620,647,170	660,209,264	(39,562,094)	(5.99)	14,761,691,000	17,574,010,000	(2,812,319,000)	(16.00)	4.2044	3.7567	0.45	11.92
2 Hedging Settlement Costs	1,737,726	(9,093,000)	10,830,726	(119.11)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	121,604	0	121,604	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	622,506,500	651,116,264	(28,609,764)	(4.39)	14,761,691,000	17,574,010,000	(2,812,319,000)	(16.00)	4.2170	3.7050	0.51	13.82
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	64,626,310	30,052,000	34,574,310	115.05	1,735,465,898	440,286,000	1,295,179,898	294.17	3.7239	6.8256	(3.10)	(45.44)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,746,385	0	2,746,385	100.00	41,128,050	0	41,128,050	100.00	6.6776	0.0000	6.68	0.00
12 TOTAL COST OF PURCHASED POWER	67,372,695	30,052,000	37,320,695	124.19	1,776,593,948	440,286,000	1,336,307,948	303.51	3.7922	6.8256	(3.03)	(44.44)
13 Total Available MWH (Line 5 + Line 12)	689,879,195	681,168,264	8,710,931	1.28	16,538,284,948	18,014,296,000	(1,476,011,052)	(8.19)				
14 Fuel Cost of Economy Sales (A6)	(8,072,708)	(13,753,000)	5,680,292	(41.30)	(127,602,147)	(212,830,000)	85,227,853	(40.05)	(6.3265)	(6.4620)	0.14	2.10
15 Gain on Economy Sales (A6)	(1,228,671)	(2,291,000)	1,062,329	(46.37)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Unit Power Sales (A6)	(31,030,995)	(37,841,000)	6,810,005	(18.00)	(1,298,121,317)	(1,457,877,000)	159,755,683	(10.96)	(2.3905)	(2.5956)	0.21	7.90
17 Fuel Cost of Other Power Sales (A6)	(90,358,031)	(175,280,000)	84,921,969	(48.45)	(2,506,481,702)	(3,444,695,000)	938,213,298	(27.24)	(3.6050)	(5.0884)	1.48	29.15
18 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16 + 17)	(130,690,405)	(229,165,000)	98,474,595	(42.97)	(3,932,205,166)	(5,115,402,000)	1,183,196,834	(23.13)	(3.3236)	(4.4799)	1.16	25.81
19 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 19)	559,188,790	452,003,264	107,185,526	23.71	12,606,079,782	12,898,894,000	(292,814,218)	(2.27)	4.4359	3.5042	0.93	26.59
23 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
24 Company Use *	1,007,413	827,552	179,861	21.73	22,710,449	23,616,000	(905,551)	(3.83)	4.4359	3.5042	0.93	26.59
25 T & D Losses *	28,995,102	26,326,914	2,668,188	10.13	653,646,438	751,296,000	(97,649,562)	(13.00)	4.4359	3.5042	0.93	26.59
26 TERRITORIAL KWH SALES	559,188,788	452,003,264	107,185,524	23.71	11,929,722,895	12,123,982,000	(194,259,105)	(1.60)	4.6874	3.7282	0.96	25.73
27 Wholesale KWH Sales	18,047,513	15,810,395	2,237,118	14.15	386,323,756	423,898,000	(37,574,244)	(8.86)	4.6716	3.7298	0.94	25.25
28 Jurisdictional KWH Sales	541,141,275	436,192,869	104,948,406	24.06	11,543,399,139	11,700,084,000	(156,684,861)	(1.34)	4.6879	3.7281	0.96	25.75
28a Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
29 Jurisdictional KWH Sales Adj for Line Losses	541,520,076	436,498,203	105,021,873	24.06	11,543,399,139	11,700,084,000	(156,684,861)	(1.34)	4.6912	3.7307	0.96	25.75
30 TRUE-UP	67,034,536	67,034,536	0	0.00	11,543,399,139	11,700,084,000	(156,684,861)	(1.34)	0.5807	0.5729	0.01	1.36
31 TOTAL JURISDICTIONAL FUEL COST	608,554,612	503,532,739	105,021,873	20.86	11,543,399,139	11,700,084,000	(156,684,861)	(1.34)	5.2719	4.3036	0.97	22.50
32 Revenue Tax Factor									1.00072	1.00072		
33 Fuel Factor Adjusted for Revenue Taxes									5.2757	4.3067	0.97	22.50
34 GPIF Reward / (Penalty)	(205,097)	(205,097)	0	0.00	11,543,399,139	11,700,084,000	(156,684,861)	(1.34)	(0.0018)	(0.0018)	0.00	0.00
35 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.2739	4.3049	0.97	22.51
36 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.274	4.305		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation**	42,849,337.10	53,804,388	(10,955,050.90)	(20.36)	618,403,859.13	656,515,468	(38,111,608.87)	(5.81)
1a Other Generation**	162,430.36	428,000	(265,569.64)	(62.05)	2,184,204.00	3,693,796	(1,509,592.00)	(40.87)
2 Fuel Cost of Power Sold	(7,120,189.09)	(12,284,000)	5,163,810.91	42.04	(130,690,404.55)	(229,165,000)	98,474,595.45	42.97
3 Fuel Cost - Purchased Power	2,770,122.58	4,193,000	(1,422,877.42)	(33.93)	64,626,308.83	30,052,000	34,574,308.83	115.05
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	357,702.15	0	357,702.15	100.00	2,746,386.55	0	2,746,386.55	100.00
4 Energy Cost-Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	3,326,145.00	(883,000)	4,209,145.00	(476.69)	1,737,726.21	(9,093,000)	10,830,726.21	(119.11)
6 Total Fuel & Net Power Transactions	42,345,548.10	45,258,388	(2,912,839.90)	(6.44)	559,008,080.17	452,003,264	107,004,816.17	23.67
7 Adjustments To Fuel Cost*	61,557.38	0	61,557.38	100.00	121,602.79	0	121,602.79	100.00
8 Adj. Total Fuel & Net Power Transactions	42,407,105.48	45,258,388	(2,851,282.52)	(6.30)	559,129,682.96	452,003,264	107,126,418.96	23.70
B. KWH Sales								
1 Jurisdictional Sales	806,168,680	908,085,000	(101,916,320)	(11.22)	11,543,399,139	11,700,084,000	(156,684,861)	(1.34)
2 Non-Jurisdictional Sales	29,858,803	35,260,000	(5,401,197)	(15.32)	386,323,756	423,898,000	(37,574,244)	(8.86)
3 Total Territorial Sales	836,027,483	943,345,000	(107,317,517)	(11.38)	11,929,722,895	12,123,982,000	(194,259,105)	(1.60)
4 Juris. Sales as % of Total Terr. Sales	96.4285	96.2622	0.1663	0.17	96.7617	96.5036	0.2581	0.27

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

**The sum of lines A1 and A1a PTD do not tie to Schedule A1, line 1 and Schedule A3, line 7 due to correction made in October which is reflected on A2, line C12.

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	43,075,330.17	46,034,008	(2,958,677.83)	(6.43)	503,248,396.71	503,105,507	142,889.71	0.03
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(9,537,500.00)	(9,537,500)	0.00	0.00	(67,034,532.64)	(67,034,534)	1.36	0.00
2b Incentive Provision	17,079.12	17,080	(0.88)	(0.01)	204,949.44	204,949	0.44	0.00
3 Juris. Fuel Revenue Applicable to Period	33,554,909.29	36,513,588	(2,958,678.71)	(8.10)	436,418,813.51	436,275,922	142,891.51	0.03
4 Adjusted Total Fuel & Net Power Transactions (Line A8)	42,407,105.48	45,258,388	(2,851,282.52)	(6.30)	559,129,682.96	452,003,264	107,126,418.96	23.70
5 Juris. Sales % of Total KWH Sales (Line B4)	96.4285	96.2622	0.1663	0.17	96.7617	96.5036	0.2581	0.27
6 Juris. Total Fuel & Net Power Transactions Adj. for Line Losses (C4 *C5*1.0007)	40,921,160.48	43,597,217	(2,676,056.52)	(6.14)	541,462,800.69	436,498,203	104,964,597.69	24.05
7 True-Up Provision for the Month Over/(Under) Collection (C3-C6)	(7,366,251.19)	(7,083,629)	(282,622.19)	(3.99)	(105,043,987.18)	(222,283)	(104,821,704.18)	(47,156.87)
8 Interest Provision for the Month	(82,683.34)	18,508	(101,191.34)	546.74	(2,155,732.88)	(363,229)	(1,792,503.88)	(493.49)
9 Beginning True-Up & Interest Provision	(98,820,073.14)	20,649,846	(119,469,919.14)	578.55	(56,627,734.30)	(43,326,799)	(13,300,935.30)	(30.70)
10 True-Up Collected / (Refunded)	9,537,500.00	9,537,500	0.00	0.00	67,034,532.64	67,034,536	(3.36)	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(96,731,507.67)	23,122,225	(119,853,732.67)	518.35	(96,792,921.72)	23,122,225	(119,915,146.72)	518.61
12 Adjustment*	0.00	0	0.00	0.00	61,414.05	0	61,414.05	100.00
13 End of Period - Total Net True-Up	(96,731,507.67)	23,122,225	(119,853,732.67)	518.35	(96,731,507.67)	23,122,225	(119,853,732.67)	518.35

* Jan - Feb 2008 Coal Inventory Cost Adjustment & Sep 2008 Coal Purchases Corrected in Oct 2008

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

		CURRENT MONTH			
		\$		DIFFERENCE	
		ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision					
1	Beginning True-Up Amount (C9)	(98,820,073.14)	20,649,846	(119,469,919.14)	(578.55)
2	Ending True-Up Amount				
	Before Interest (C7+C9+C10+C12+C12)	(96,648,824.33)	23,103,717	(119,752,541.33)	(518.33)
3	Total of Beginning & Ending True-Up Amts.	(195,468,897.47)	43,753,563	(239,222,460.47)	(546.75)
4	Average True-Up Amount	(97,734,448.74)	21,876,782	(119,611,230.74)	(546.75)
5	Interest Rate -				
	1st Day of Reporting Business Month	1.49	1.49	0.0000	
6	Interest Rate -				
	1st Day of Subsequent Business Month	0.54	0.54	0.0000	
7	Total (D5+D6)	2.03	2.03	0.0000	
8	Annual Average Interest Rate	1.02	1.02	0.0000	
9	Monthly Average Interest Rate (D8/12)	0.0846	0.0846	0.0000	
10	Interest Provision (D4*D9)	(82,683.34)	18,508	(101,191.34)	(546.74)
	Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE				
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
<u>FUEL COST-NET GEN.(\$)</u>									
1	LIGHTER OIL (B.L.)	278,637	122,438	156,199	127.57	1,636,949	1,245,717	391,232	31.41
2	COAL excluding Scherer	30,080,315	29,061,921	1,018,394	3.50	401,221,559	406,795,252	(5,573,693)	(1.37)
3	COAL at Scherer	2,288,344	2,319,386	(31,042)	(1.34)	27,112,641	28,738,552	(1,625,911)	(5.66)
4	GAS	10,282,072	22,710,989	(12,428,917)	(54.73)	189,651,484	222,863,550	(33,212,066)	(14.90)
5	GAS (B.L.)	82,399	17,654	64,745	366.74	956,320	536,544	419,776	78.24
6	OIL - C.T.	0	0	0	0.00	68,214	29,649	38,565	130.07
7	TOTAL (\$)	<u>43,011,767</u>	<u>54,232,388</u>	<u>(11,220,621)</u>	<u>(20.69)</u>	<u>620,647,170</u>	<u>660,209,264</u>	<u>(39,562,094)</u>	<u>(5.99)</u>
<u>SYSTEM NET GEN. (MWH)</u>									
8	LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9	COAL excluding Scherer	743,754	843,490	(99,736)	(11.82)	11,079,576	13,480,320	(2,400,744)	(17.81)
10	COAL at Scherer	100,646	105,130	(4,484)	(4.27)	1,254,471	1,370,950	(116,479)	(8.50)
11	GAS	183,519	249,570	(66,051)	(26.47)	2,427,520	2,722,610	(295,090)	(10.84)
12	OIL - C.T.	(15)	0	(15)	100.00	124	130	(6)	(4.62)
13	TOTAL (MWH)	<u>1,027,904</u>	<u>1,198,190</u>	<u>(170,286)</u>	<u>(14.21)</u>	<u>14,761,691</u>	<u>17,574,010</u>	<u>(2,812,319)</u>	<u>(16.00)</u>
<u>UNITS OF FUEL BURNED</u>									
14	LIGHTER OIL (BBL)	2,644	953	1,691	177.40	13,912	12,102	1,810	14.96
15	COAL (TONS) excluding Scherer	355,200	383,499	(28,299)	(7.38)	5,125,046	5,952,666	(827,620)	(13.90)
16	GAS (MCF)	1,287,224	1,684,181	(396,957)	(23.57)	16,961,212	18,608,779	(1,647,567)	(8.85)
17	OIL - C.T. (BBL)	0	0	0	0.00	808	308	500	162.59
<u>BTU'S BURNED (MMBTU)</u>									
18	COAL + GAS B.L. + OIL B.L.	9,002,663	9,896,861	(894,198)	(9.04)	129,932,307	152,143,266	(22,210,959)	(14.60)
19	GAS - Generation	1,331,474	1,733,246	(401,772)	(23.18)	17,389,948	19,109,236	(1,719,288)	(9.00)
20	OIL - C.T.	0	0	0	0.00	4,702	1,801	2,901	161.08
21	TOTAL (MMBTU)	<u>10,334,137</u>	<u>11,630,107</u>	<u>(1,295,970)</u>	<u>(11.14)</u>	<u>147,326,957</u>	<u>171,254,303</u>	<u>(23,927,346)</u>	<u>(13.97)</u>
<u>GENERATION MIX (% MWH)</u>									
22	LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23	COAL	82.15	79.17	2.98	3.76	83.56	84.51	(0.95)	(1.12)
24	GAS	17.85	20.83	(2.98)	(14.31)	16.44	15.49	0.95	6.13
25	OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26	TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUEL COST (\$)/UNIT</u>									
27	LIGHTER OIL (\$/BBL)	105.38	128.45	(23.07)	(17.96)	117.66	102.94	14.72	14.30
28	COAL (\$/TON) (1)	84.69	75.78	8.91	11.76	78.29	68.34	9.95	14.56
29	GAS (\$/MCF) (2)	7.93	13.24	(5.31)	(40.11)	11.11	11.81	(0.70)	(5.93)
30	OIL - C.T. (\$/BBL)	0.00	0.00	0.00	0.00	84.42	96.41	(11.99)	(12.44)
<u>FUEL COST (\$)/MMBTU</u>									
31	COAL + GAS B.L. + OIL B.L.	3.64	3.18	0.46	14.47	3.32	2.87	0.45	15.68
32	GAS - Generation (2)	7.60	12.86	(5.26)	(40.90)	10.78	11.47	(0.69)	(6.02)
33	OIL - C.T.	0.00	0.00	0.00	0.00	14.51	16.46	(1.95)	(11.85)
34	TOTAL (\$/MMBTU)	<u>4.15</u>	<u>4.66</u>	<u>(0.51)</u>	<u>(10.94)</u>	<u>4.21</u>	<u>3.83</u>	<u>0.38</u>	<u>9.92</u>
<u>BTU BURNED / KWH</u>									
35	COAL + GAS B.L. + OIL B.L.	10,662	10,433	229	2.19	10,534	10,244	290	2.83
36	GAS - Generation (2)	7,387	7,257	130	1.79	7,304	7,269	35	0.48
37	OIL - C.T.	0	0	0	0.00	37,919	13,854	24,065	173.70
38	TOTAL (BTU/KWH)	<u>10,086</u>	<u>9,706</u>	<u>380</u>	<u>3.92</u>	<u>9,980</u>	<u>9,797</u>	<u>183</u>	<u>1.87</u>
<u>FUEL COST (¢/KWH)</u>									
39	COAL + GAS B.L. + OIL B.L.	4.09	3.46	0.63	18.21	3.64	3.03	0.61	20.13
40	COAL at Scherer	2.27	2.21	0.06	2.71	2.16	2.10	0.06	2.86
41	GAS	5.60	9.10	(3.50)	(38.46)	7.81	8.19	(0.38)	(4.64)
42	OIL - C.T.	0.00	0.00	0.00	0.00	55.01	22.81	32.20	141.17
43	TOTAL (¢/KWH)	<u>4.18</u>	<u>4.53</u>	<u>(0.35)</u>	<u>(7.73)</u>	<u>4.20</u>	<u>3.76</u>	<u>0.44</u>	<u>11.70</u>

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap (MW) 2008	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	78.0	33,002	56.9	70.0	81.2	10,521	Coal	15,216	11,410	347,229	1,349,949	4.09	88.72
2			0					Gas-G	0	1,041	0	0	0.00	0.00
3								Gas-S	1,406	1,041	1,464	10,885		7.74
4								Oil-S	70	138,839	405	6,194		88.49
5	Crist 5	78.0	47,022	81.0	99.7	81.3	10,421	Coal	21,417	11,440	490,021	1,900,096	4.04	88.72
6			0					Gas-G	0	1,041	0	0	0.00	0.00
7								Gas-S	2,627	1,041	2,734	20,336		7.74
8								Oil-S	21	138,839	125	1,906		90.76
9	Crist 6	302.0	64,275	28.6	38.7	73.9	10,670	Coal	30,049	11,412	685,838	2,665,918	4.15	88.72
10			0					Gas-G	0	1,041	0	0	0.00	0.00
11								Gas-S	547	1,041	570	4,235		7.74
12								Oil-S	0	138,839	0	0		0.00
13	Crist 7	472.0	182,748	52.0	68.9	75.5	11,185	Coal	89,141	11,465	2,044,003	7,908,504	4.33	88.72
14			0					Gas-G	0	1,041	0	0	0.00	0.00
15								Gas-S	6,063	1,041	6,311	46,943		7.74
16								Oil-S	139	138,839	812	12,405		89.24
17	Scherer 3 (2)	211.0	100,646	64.1	76.7	83.6	10,462	Coal	N/A	8,490	1,052,910	2,288,344	2.27	#NA
18								Oil-S	940	140,150	5,530	88,512		94.16
19	Scholz 1	46.0	(210)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	140,009	1	20		0.00
21	Scholz 2	46.0	(249)	(0.7)	100.0	0.0	0	Coal	8	0	0	1,149	0.00	143.63
22								Oil-S	0	140,009	1	16		0.00
23	Smith 1	162.0	100,379	83.3	96.1	86.7	10,279	Coal	45,145	11,428	1,031,834	4,186,617	4.17	92.74
24								Oil-S	261	138,902	1,522	25,717		98.53
25	Smith 2	195.0	114,694	79.1	99.4	79.5	10,498	Coal	52,685	11,427	1,204,063	4,885,854	4.26	92.74
26								Oil-S	122	138,902	709	11,974		98.15
27	Smith 3	531.0	180,247	45.6	95.5	47.8	7,387	Gas-G	1,276,581	1,043	1,331,474	10,119,642	5.61	7.93
28	Smith A (3)	40.0	(15)	(0.1)	100.0	0.0	0	Oil	0	138,668	0	0	0.00	0.00
29	Other Generation	0.0	3,272						0	0		162,430	4.96	0.00
30	Daniel 1 (1)	250.0	142,162	76.4	99.8	76.6	10,424	Coal	71,256	10,398	1,481,840	5,043,357	3.55	70.78
31								Oil-S	0	138,047	0	0		0.00
32	Daniel 2 (1)	253.5	59,931	31.8	48.5	65.5	10,652	Coal	28,498	11,201	638,412	2,017,031	3.37	70.78
33								Oil-S	1,092	138,047	6,329	131,893		120.78
34	Total	2,664.5	1,027,904	51.9	59.7	86.9	10,086				10,334,137	42,889,927	4.17	

Notes & Adjust : (1) Represents Gulf's 50% Ownership
 (2) Represents 25% Ownership; Scherer coal is reported on a BTU and \$ basis only
 (3) Smith A uses lighter oil
 Negative Net Generation at any unit is due to station service
 Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
NA Daniel Railcar Track Deprec.	(5,233)	
1,785 Daniel Coal Inventory Adjustment	127,073	
Recoverable Fuel	43,011,767	4.18

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
PURCHASES :									
1	UNITS (BBL)	1,933	953	980	102.83	13,755	11,944	1,811	15.16
2	UNIT COST (\$/BBL)	80.85	135.50	(54.65)	(40.33)	125.98	107.18	18.80	17.54
3	AMOUNT (\$)	156,279	129,130	27,149	21.02	1,732,795	1,280,200	452,595	35.35
BURNED :									
5	UNITS (BBL)	2,718	953	1,765	185.20	15,076	12,103	2,973	24.56
6	UNIT COST (\$/BBL)	105.47	128.48	(23.01)	(17.91)	118.43	102.92	15.51	15.07
7	AMOUNT (\$)	286,660	122,438	164,222	134.13	1,785,518	1,245,717	539,801	43.33
ENDING INVENTORY :									
9	UNITS (BBL)	5,692	6,730	(1,038)	(15.42)	5,692	6,730	(1,038)	(15.42)
10	UNIT COST (\$/BBL)	101.21	118.05	(16.84)	(14.27)	101.21	118.05	(16.84)	(14.27)
11	AMOUNT (\$)	576,076	794,465	(218,389)	(27.49)	576,076	794,465	(218,389)	(27.49)
12	DAYS SUPPLY	NA	NA						
COAL EXCLUDING PLANT SCHERER									
PURCHASES :									
14	UNITS (TONS)	238,237	355,527	(117,290)	(32.99)	5,361,896	5,874,274	(512,378)	(8.72)
15	UNIT COST (\$/TON)	81.22	82.44	(1.22)	(1.48)	80.06	68.00	12.06	17.74
16	AMOUNT (\$)	19,350,668	29,309,229	(9,958,561)	(33.98)	429,284,280	399,438,634	29,845,646	7.47
BURNED :									
18	UNITS (TONS)	355,200	383,499	(28,299)	(7.38)	5,125,045	5,952,666	(827,621)	(13.90)
19	UNIT COST (\$/TON)	84.70	75.78	8.92	11.77	78.27	68.34	9.93	14.53
20	AMOUNT (\$)	30,085,548	29,061,921	1,023,627	3.52	401,161,376	406,795,252	(5,633,876)	(1.38)
ENDING INVENTORY :									
22	UNITS (TONS)	686,184	591,285	94,899	16.05	686,184	591,285	94,899	16.05
23	UNIT COST (\$/TON)	86.27	75.98	10.29	13.54	86.27	75.98	10.29	13.54
24	AMOUNT (\$)	59,193,740	44,927,875	14,265,865	31.75	59,193,740	44,927,875	14,265,865	31.75
25	DAYS SUPPLY	33	28	5	17.86	33	28	5	17.86
COAL AT PLANT SCHERER (Reported on a BTU and \$ basis only; no inventory of tons is maintained.)									
PURCHASES :									
27	UNITS (MMBTU)	1,027,567	1,074,850	(47,283)	(4.40)	13,493,031	13,918,262	(425,231)	(3.06)
28	UNIT COST (\$/MMBTU)	2.11	2.13	(0.02)	(0.94)	2.12	2.17	(0.05)	(2.30)
29	AMOUNT (\$)	2,173,120	2,293,111	(119,991)	(5.23)	28,642,289	30,190,299	(1,548,010)	(5.13)
BURNED : *									
31	UNITS (MMBTU)	1,052,911	1,084,303	(31,392)	(2.90)	13,018,186	13,622,004	(603,818)	(4.43)
32	UNIT COST (\$/MMBTU)	2.17	2.14	0.03	1.40	2.08	2.11	(0.03)	(1.42)
33	AMOUNT (\$)	2,288,344	2,319,386	(31,042)	(1.34)	27,112,639	28,738,552	(1,625,913)	(5.66)
ENDING INVENTORY :									
35	UNITS (MMBTU)	4,456,646	5,143,032	(686,386)	(13.35)	4,456,646	5,143,032	(686,386)	(13.35)
36	UNIT COST (\$/MMBTU)	2.17	2.15	0.02	0.93	2.17	2.15	0.02	0.93
37	AMOUNT (\$)	9,686,037	11,040,049	(1,354,012)	(12.26)	9,686,037	11,040,049	(1,354,012)	(12.26)
38	DAYS SUPPLY	86	99	(13)	(13.13)	86	99	(13)	(13.13)
GAS (Reported on a MMBTU and \$ basis)									
PURCHASES :									
40	UNITS (MMBTU)	1,099,590	1,734,706	(635,116)	(36.61)	17,415,201	19,167,043	(1,751,842)	(9.14)
41	UNIT COST (\$/MMBTU)	7.01	12.86	(5.85)	(45.49)	10.76	11.46	(0.70)	(6.11)
42	AMOUNT (\$)	7,704,138	22,300,645	(14,596,507)	(65.45)	187,434,758	219,706,300	(32,271,542)	(14.69)
BURNED :									
44	UNITS (MMBTU)	1,342,553	1,734,706	(392,153)	(22.61)	17,494,455	19,167,043	(1,672,588)	(8.73)
45	UNIT COST (\$/MMBTU)	7.60	12.86	(5.26)	(40.90)	10.77	11.46	(0.69)	(6.02)
46	AMOUNT (\$)	10,202,041	22,300,645	(12,098,604)	(54.25)	188,423,601	219,706,300	(31,282,699)	(14.24)
ENDING INVENTORY :									
48	UNITS (MMBTU)	419,141	0	419,141	100.00	419,141	0	419,141	100.00
49	UNIT COST (\$/MMBTU)	7.60	0.00	7.60	100.00	7.60	0.00	7.60	100.00
50	AMOUNT (\$)	3,185,610	0	3,185,610	100.00	3,185,610	0	3,185,610	100.00
OTHER - C.T. OIL									
PURCHASES :									
52	UNITS (BBL) *	(402)	0	(402)	100.00	673	308	365	118.51
53	UNIT COST (\$/BBL)	84.34	0.00	84.34	100.00	138.36	134.46	4.00	2.97
54	AMOUNT (\$)	(33,903)	0	(33,903)	100.00	93,119	41,415	51,704	124.84
BURNED :									
56	UNITS (BBL)	0	0	0	0.00	808	308	500	162.34
57	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	84.43	96.26	(11.83)	(12.29)
58	AMOUNT (\$)	0	0	0	0.00	68,216	29,649	38,567	130.08
ENDING INVENTORY :									
60	UNITS (BBL)	5,108	5,666	(558)	(9.85)	5,108	5,666	(558)	(9.85)
61	UNIT COST (\$/BBL)	84.43	86.51	(2.08)	(2.40)	84.43	86.51	(2.08)	(2.40)
62	AMOUNT (\$)	431,250	490,167	(58,917)	(12.02)	431,250	490,167	(58,917)	(12.02)
63	DAYS SUPPLY	3	3	0	0.00				

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

(1)	(2)	(3)	CURRENT MONTH				(6)		(7)	(8)	
			TOTAL KWH SOLD	WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	(5) x (6)(a)			(5) x (6)(b)
ESTIMATED											
1	So. Co. Interchange	123,353,000	0	123,353,000	5.59	5.82	6,898,000	7,180,000			
2	Various Unit Power Sales	108,861,000	0	108,861,000	2.78	2.95	3,021,000	3,209,000			
3	Various Economy Sales	33,001,000	0	33,001,000	6.30	6.44	2,079,000	2,124,000			
4	Gain on Econ. Sales	0	0	0	0.00	0.00	286,000	286,000			
5	TOTAL ESTIMATED SALES	265,215,000	0	265,215,000	4.63	4.83	12,284,000	12,799,000			
ACTUAL											
6	Southern Company Interchange	120,370,316	0	120,370,316	4.15	4.32	4,998,321	5,195,631			
7	A.E.C. External	573,850	0	573,850	4.15	5.30	23,832	30,388			
8	AECI External	1,571,550	0	1,571,550	3.51	4.92	55,184	77,336			
9	AEP External	7,032	0	7,032	4.21	6.50	296	457			
10	AMEREN External	0	0	0	0.00	0.00	0	0			
11	ARCLIGHT External	0	0	0	0.00	0.00	0	0			
12	BEAR External	0	0	0	0.00	0.00	0	0			
13	BPENERGY External	54,624	0	54,624	3.63	4.60	1,984	2,512			
14	BREC External	10,925	0	10,925	3.81	5.77	416	630			
15	CALPINE External	0	0	0	0.00	0.00	0	0			
16	CARGILE External	773,819	0	773,819	4.26	5.44	32,930	42,127			
17	CITIG External	0	0	0	0.00	0.00	0	0			
18	CLEOPW External	0	0	0	0.00	0.00	0	0			
19	COBBEMC External	232,681	0	232,681	4.28	6.38	9,986	14,850			
20	CONOCO External	0	0	0	0.00	0.00	0	0			
21	CONSTELL External	236,854	0	236,854	3.98	5.16	9,431	12,228			
22	CORAL External	0	0	0	0.00	0.00	0	0			
23	CPL External	17,068	0	17,068	4.14	5.75	707	981			
24	DUKE PWR External	81,929	0	81,929	4.02	4.85	3,295	3,974			
25	EAGLE EN External	0	0	0	0.00	0.00	0	0			
26	EASTKY External	0	0	0	0.00	0.00	0	0			
27	ENTERGY External	900,946	0	900,946	3.97	6.55	35,812	58,969			
28	EXELON External	0	0	0	0.00	0.00	0	0			
29	FEMT External	283,755	0	283,755	4.46	6.09	12,666	17,292			
30	FPC External, UPS	27,268,491	0	27,268,491	2.37	2.59	645,132	706,530			
31	FPL External, UPS	53,594,221	0	53,594,221	2.30	2.49	1,234,656	1,332,760			
32	HBECC External	0	0	0	0.00	0.00	0	0			
33	JARON External	109,232	0	109,232	3.65	5.30	3,990	5,790			
34	JEA UPS	12,645,920	0	12,645,920	2.33	2.53	294,979	320,358			
35	JPMVEC External	114,433	0	114,433	3.80	5.98	4,344	6,845			
36	LG&E External	0	0	0	0.00	0.00	0	0			
37	LPM External	7,578	0	7,578	4.02	6.00	305	455			
38	MERRILL External	0	0	0	0.00	0.00	1	0			
39	MISO External	13,654	0	13,654	3.65	7.32	498	1,000			
40	MNRW External	0	0	0	0.00	0.00	0	0			
41	MORGAN External	273,104	0	273,104	4.23	5.15	11,540	14,064			
42	NCCEM External	0	0	0	0.00	0.00	0	0			
43	NCMPA1 External	0	0	0	0.00	0.00	0	0			
44	NRG External	105,829	0	105,829	3.60	5.33	3,810	5,640			
45	OPC External	403,161	0	403,161	4.22	6.31	17,032	25,429			
46	ORLANDO External	18,777	0	18,777	4.96	5.72	931	1,074			
47	PJM External	86,710	0	86,710	3.86	4.38	3,351	3,794			
48	RELIANT External	14,748	0	14,748	4.97	6.08	733	897			
49	REMC External	0	0	0	0.00	0.00	0	0			
50	SANTAROS External	0	0	0	0.00	0.00	0	0			
51	SCE&G External	0	0	0	0.00	0.00	(33)	0			
52	SEC External	671,000	0	671,000	3.98	4.92	26,675	33,005			
53	SEPA External	815,212	0	815,212	3.97	6.32	32,377	51,502			
54	SHELL ENERGY External	0	0	0	0.00	0.00	0	0			
55	TAL External	0	0	0	0.00	0.00	0	0			
56	TEA External	598,781	0	598,781	4.04	5.42	24,202	32,442			
57	TECO External	18,365	0	18,365	4.05	6.18	743	1,136			
58	TENASKA External	0	0	0	0.00	0.00	0	0			
59	TVA External	1,117,162	0	1,117,162	4.32	6.00	48,314	67,048			
60	UEC External	0	0	0	0.00	0.00	0	0			
61	WESTGA External	0	0	0	0.00	0.00	0	0			
62	WILLIAMS External	0	0	0	0.00	0.00	0	0			
63	WRI External	1,913,365	0	1,913,365	3.97	4.65	75,913	89,067			
64	Less: Flow-Thru Energy	(14,853,776)	0	(14,853,776)	3.99	3.99	(592,763)	(592,763)			
65	AEC/BRMC	0	0	0	0.00	0.00	0	0			
66	SEPA	1,324,224	1,324,224	0	0.00	0.00	0	0			
67	U.P.S. Adjustment	0	0	0	0.00	0.00	740	740			
68	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	97,890	97,890			
69	Other transactions including adj.	54,736,493	53,994,948	741,545	0.00	0.00	0	0			
70	TOTAL ACTUAL SALES	266,112,033	55,319,172	210,792,861	2.68	2.84	7,120,189	7,564,187			
71	Difference in Amount	897,033	55,319,172	(54,422,139)	(1.95)	(1.99)	(5,163,811)	(5,234,813)			
72	Difference in Percent	0.34	#N/A	(20.52)	(42.12)	(41.20)	(42.04)	(40.90)			

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

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

PERIOD TO DATE									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST	TOTAL COST \$
					FUEL COST	TOTAL COST			
ESTIMATED									
1	So. Co. Interchange	3,444,695,000	0	3,444,695,000	5.09	5.32	175,280,000		183,239,000
2	Various Unit Power Sales	1,457,877,000	0	1,457,877,000	2.60	2.73	37,841,000		39,814,000
3	Various Economy Sales	212,830,000	0	212,830,000	6.46	6.57	13,753,000		13,979,000
4	Gain on Econ. Sales	0	0	0	0.00	0.00	2,291,000		2,291,000
5	TOTAL ESTIMATED SALES	5,115,402,000	0	5,115,402,000	4.48	4.68	229,165,000		239,323,000
ACTUAL									
6	Southern Company Interchange	1,871,157,926	0	1,871,157,926	5.48	5.72	102,531,824		106,988,751
7	A.E.C. External	8,264,332	0	8,264,332	5.88	6.79	485,920		560,935
8	AECI External	2,226,906	0	2,226,906	4.21	5.73	93,797		127,508
9	AEP External	366,042	0	366,042	6.06	6.89	22,180		25,224
10	AMEREN External	33,319	0	33,319	5.18	6.72	1,725		2,238
11	ARCLIGHT External	110,469	0	110,469	6.46	8.54	7,138		9,437
12	BEAR External	4,169,831	0	4,169,831	7.04	6.60	293,591		275,412
13	BPENERGY External	142,705	0	142,705	5.78	6.92	8,250		9,868
14	BREC External	13,315	0	13,315	4.00	5.78	533		769
15	CALPINE External	10,378	0	10,378	6.69	6.34	695		657
16	CARGILE External	9,989,646	0	9,989,646	7.53	6.43	752,198		642,637
17	CITIG External	314,944	0	314,944	5.38	6.66	16,947		20,978
18	CLEOPW External	5,394	0	5,394	5.58	7.50	301		405
19	COBBEMC External	3,019,637	0	3,019,637	9.13	8.41	275,780		253,971
20	CONOCO External	94,153	0	94,153	7.10	9.11	6,684		8,578
21	CONSTELL External	5,520,581	0	5,520,581	6.33	7.06	349,495		389,861
22	CORAL External	0	0	0	0.00	0.00	207		0
23	CPL External	473,750	0	473,750	5.91	8.07	28,022		36,227
24	DUKE PWR External	3,102,670	0	3,102,670	7.91	10.68	245,508		331,314
25	EAGLE EN External	69,577	0	69,577	5.74	6.31	3,997		4,389
26	EASTKY External	9,044,773	0	9,044,773	5.76	6.93	521,112		627,186
27	ENTERGY External	10,115,148	0	10,115,148	6.23	9.84	630,586		995,034
28	EXELON External	0	0	0	0.00	0.00	1,112		0
29	FEMT External	871,872	0	871,872	5.16	7.15	45,003		62,358
30	FPC External, UPS	361,203,219	0	361,203,219	2.35	2.55	8,488,311		9,227,314
31	FPL External, UPS	764,689,517	0	764,689,517	2.28	2.47	17,467,032		18,897,095
32	HBEK External	0	0	0	0.00	0.00	11,273		0
33	JARON External	5,301,159	0	5,301,159	5.51	6.52	292,051		345,744
34	JEA UPS	174,068,556	0	174,068,556	2.28	2.47	3,970,445		4,302,903
35	JPMVEK External	546,420	0	546,420	10.92	5.78	59,659		31,565
36	LG&E External	91,074	0	91,074	6.59	7.33	5,998		6,676
37	LPM External	1,204,222	0	1,204,222	5.71	8.42	68,820		101,399
38	MERRILL External	271,801	0	271,801	5.53	7.02	15,020		19,080
39	MISO External	48,200	0	48,200	8.87	9.97	4,273		4,803
40	MNROW External	0	0	0	0.00	0.00	802		0
41	MORGAN External	737,639	0	737,639	7.65	5.68	56,400		41,886
42	NCMC External	43,833	0	43,833	6.35	10.31	2,784		4,518
43	NCMPA1 External	42,943	0	42,943	7.46	5.40	3,205		2,318
44	NRG External	1,481,566	0	1,481,566	5.52	7.37	81,845		109,179
45	OPC External	6,214,636	0	6,214,636	5.66	7.62	351,965		473,823
46	ORLANDO External	115,454	0	115,454	5.51	7.10	6,359		8,198
47	RJM External	296,593	0	296,593	5.57	6.84	16,530		20,295
48	RELIANT External	17,208	0	17,208	4.91	6.10	844		1,050
49	REMC External	35,161	0	35,161	5.13	6.82	1,802		2,397
50	SANTAROS External	0	0	0	0.00	0.00	6,606		0
51	SCE&G External	2,085,037	0	2,085,037	12.96	17.43	270,228		363,481
52	SEC External	2,050,225	0	2,050,225	6.35	7.99	130,194		163,900
53	SEPA External	1,634,981	0	1,634,981	5.97	7.79	97,653		127,320
54	SHELL ENERGY External	54,624	0	54,624	28.99	7.00	15,833		3,823
55	TAL External	9,677,115	0	9,677,115	6.62	7.29	640,157		705,942
56	TEA External	8,136,042	0	8,136,042	6.17	8.42	502,126		685,220
57	TECO External	474,364	0	474,364	6.88	9.23	32,654		43,785
58	TENASKA External	420,916	0	420,916	5.57	7.93	23,454		33,388
59	TVA External	10,420,193	0	10,420,193	5.48	7.29	571,111		759,908
60	UEC External	174,169	0	174,169	5.47	8.32	9,528		14,486
61	WESTGA External	0	0	0	0.00	0.00	(4,560)		0
62	WILLIAMS External	0	0	0	0.00	0.00	2,168		0
63	WRI External	16,227,155	0	16,227,155	5.48	6.25	889,224		1,013,970
64	Less: Flow-Thru Energy	(235,895,464)	0	(235,895,464)	5.16	5.16	(12,173,793)		(12,173,793)
65	AEC/BRMC	0	0	0	0.00	0.00	0		0
66	SEPA	11,984,808	11,984,808	0	0.00	0.00	0		0
67	U.P.S. Adjustment	0	0	0	0.00	0.00	1,221,125		1,221,125
68	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,228,671		1,228,671
69	Other transactions including adj.	859,234,432	789,307,675	69,926,757	0.00	0.00	0		0
70	TOTAL ACTUAL SALES	3,932,205,166	801,292,483	3,130,912,683	3.32	3.51	130,690,404		137,938,545
71	Difference in Amount	(1,183,196,834)	801,292,483	(1,984,489,317)	(1.16)	(1.17)	(98,474,596)		(101,384,455)
72	Difference in Percent	(23.13)	#N/A	(38.79)	(25.89)	(25.00)	(42.97)		(42.36)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 66

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	4,388,000	0	0	0	7.38	7.38	323,780
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	15
5	Santa Rosa Energy	COG 1	0	0	0	0	0.00	0.00	0
6	Solutia	COG 1	836,000	0	0	0	3.65	3.65	30,479
7	International Paper	COG 1	87,000	0	0	0	3.94	3.94	3,428
8	Chelco (1)	COG 1	0	0	0	0	0.00	0.00	0
9	TOTAL		<u>5,311,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6.74</u>	<u>6.74</u>	<u>357,702</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Engen, LLC	COG 1	37,244,223	0	0	0	6.81	6.81	2,535,283
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4	PhotoVoltaic Customers	COG 1	0	0	0	0	0.00	0.00	714
5	Santa Rosa Energy	COG 1	0	0	0	0	0.00	0.00	0
6	Solutia	COG 1	2,942,249	0	0	0	5.19	5.19	152,559
7	International Paper	COG 1	941,578	0	0	0	6.14	6.14	57,829
8	Chelco (1)	COG 1	0	0	0	0	0.00	0.00	0
9	TOTAL		<u>41,128,050</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6.68</u>	<u>6.68</u>	<u>2,746,385</u>

(1) Dollar amounts previously reported for Chelco have been moved to Schedule A9, line 10 (period-to-date)

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(2) PURCHASED FROM	(3) TOTAL KWH PURCHASED	(4) TRANS. COST ¢ / KWH	(5) TOTAL \$ FOR FUEL ADJ.	(6) TOTAL KWH PURCHASED	(7) TRANS. COST ¢ / KWH	(8) TOTAL \$ FOR FUEL ADJ.
<i><u>ESTIMATED</u></i>							
1	Southern Company Interchange	49,885,000	6.14	3,064,000	182,517,000	6.99	12,754,000
2	Unit Power Sales	3,060,000	5.46	167,000	47,217,000	5.77	2,724,000
3	Economy Energy	7,301,000	6.51	475,000	89,892,000	6.40	5,749,000
4	Other Purchases	<u>4,880,000</u>	9.98	<u>487,000</u>	<u>120,660,000</u>	7.31	<u>8,825,000</u>
5	TOTAL ESTIMATED PURCHASES	<u>65,126,000</u>	6.44	<u>4,193,000</u>	<u>440,286,000</u>	6.83	<u>30,052,000</u>
<i><u>ACTUAL</u></i>							
6	Southern Company Interchange	76,545,259	4.01	3,069,682	754,573,396	6.57	49,612,061
7	Non-Associated Companies	37,024,167	0.77	284,084	880,841,707	3.09	27,189,500
8	Alabama Electric Co-op	0	0.00	0	0	0.00	0
9	Other Wheeled Energy	0	0.00	N/A	0	0.00	N/A
10	Other Transactions (1)	54,469,539	0.09	46,893	776,761,259	0.08	586,391
11	Less: Flow-Thru Energy	<u>(43,933,776)</u>	1.44	<u>(630,536)</u>	<u>(676,710,464)</u>	1.89	<u>(12,761,642)</u>
12	TOTAL ACTUAL PURCHASES	<u>124,105,189</u>	2.23	<u>2,770,123</u>	<u>1,735,465,898</u>	3.72	<u>64,626,310</u>
13	Difference in Amount	58,979,189	(4.21)	(1,422,877)	1,295,179,898	(3.11)	34,574,310
14	Difference in Percent	90.56	(65.37)	(33.93)	294.17	(45.53)	115.05

(1) Includes dollar amounts for Chelco previously reported on Schedule A8, line 8 (period-to-date).

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)
	CONTRACT TYPE	TERM Start End	JAN MW	\$	FEB MW	\$	MAR MW	\$	APR MW	\$	MAY MW	\$	JUN MW	\$	SUBTOTAL \$
A CONTRACT/COUNTERPARTY															
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	322 1	793,207	489 3	469,097	455 9	468,391	569 7	289,376	632 5	645,798	737 3	4,470,654	7,136,523
SUBTOTAL			\$ 793,207		\$ 469,097		\$ 468,391		\$ 289,376		\$ 645,798		\$ 4,470,654	\$ 7,136,523	
B CONFIDENTIAL CAPACITY CONTRACTS															
1 Confidential Contracts (Aggregate)	Other	Varies Varies	Varies	(96,598)	Varies	(65,893)	Varies	(47,162)	Varies	(39,531)	Varies	(39,531)	Varies	(40,891)	(329,806)
SUBTOTAL			\$ (96,598)		\$ (65,893)		\$ (47,162)		\$ (39,531)		\$ (39,531)		\$ (40,891)	\$ (329,806)	
TOTAL			\$ 696,609		\$ 403,204		\$ 421,229		\$ 249,845		\$ 606,267		4,429,763	\$ 6,806,917	

2008 CAPACITY CONTRACTS
GULF POWER COMPANY

A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		(J) JUL		(K) AUG		(L) SEP		(M) OCT		(N) NOV		(O) DEC		(P) YTD
		Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	652.2	10,004,149	485.7	7,751,253	632.4	4,385,778	818.0	423,077	461.8	219,281	472.7	227,776	30,147,837
SUBTOTAL					\$ 10,004,149		\$ 7,751,253		\$ 4,385,778		\$ 423,077		\$ 219,281		\$ 227,776	\$ 30,147,837
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Confidential Contracts (Aggregate)	Other	Varies	Varies	Varies	(37,483)	Varies	(38,630)	Varies	(37,534)	Varies	(39,531)	Varies	(42,518)	Varies	(39,531)	(564,833)
SUBTOTAL					\$ (37,483)		\$ (38,630)		\$ (37,534)		\$ (39,531)		\$ (42,518)		\$ (39,531)	\$ (564,833)
TOTAL					\$ 9,966,666		\$ 7,712,623		\$ 4,348,244		\$ 383,546		\$ 176,763		\$ 188,245	\$ 29,583,004