

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY CLAUSE**

**DOCKET NO. 090007-EI**

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

COMMISSION  
CLERK

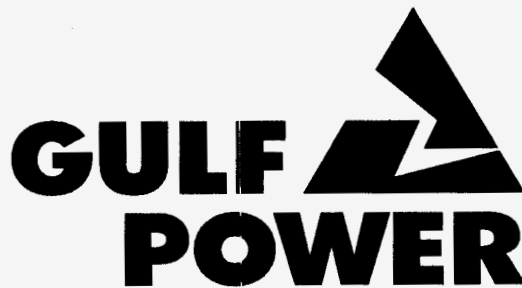
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**FINAL TRUE-UP FILING  
FOR THE PERIOD**

**JANUARY 2008 - DECEMBER 2008**

April 1, 2009



**A SOUTHERN COMPANY**

DOCUMENT NUMBER-DATE

02878 APR-18

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY  
2 Before the Florida Public Service Commission  
3 Direct Testimony and Exhibit of  
4 Richard W. Dodd  
5 Docket No. 090007-EI  
6 Date of Filing: April 1, 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

02878 APR -1 8

FPSC-COMMISSION CLERK

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

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

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

9                   A.     The purpose of my testimony is to present the final true-up amount for the  
10                  period January 2008 through December 2008 for the Environmental Cost  
11                  Recovery Clause (ECRC).

12  
13                  Q.     Have you prepared an exhibit that contains information to which you will refer  
14                  in your testimony?

15                  A.     Yes, I have.

16                                 Counsel:     We ask that Mr. Dodd's exhibit  
17                                 consisting of eight schedules be marked as  
18                                 Exhibit No. \_\_\_\_ (RWD-1).

19  
20                  Q.     Are you familiar with the ECRC true-up calculation for the period January  
21                  through December 2008 set forth in your exhibit?

22                  A.     Yes. These documents were prepared under my supervision.  
23  
24  
25

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

3 A. Yes.

4

5 Q. What is the amount to be refunded or collected in the recovery period  
6 beginning January 2010?

7 A. An amount to be refunded of \$1,381,411 was calculated, which is reflected  
8 on line 3 of Schedule 1A of my exhibit.

9

10 Q. How was this amount calculated?

11 A. The \$1,381,411 to be refunded was calculated by taking the difference  
12 between the estimated January 2008 through December 2008 under-  
13 recovery of \$2,810,290 as approved in FPSC Order No. PSC-08-0775-FOF-  
14 EI, dated November 24, 2008, and the actual under-recovery of \$1,428,879,  
15 which is the sum of lines 5 and 6 on Schedule 2A of my exhibit.

16

17 Q. Please describe Schedules 2A and 3A of your exhibit.

18 A. Schedule 2A shows the calculation of the actual under-recovery of  
19 environmental costs for the period January 2008 through December 2008.  
20 Schedule 3A of my exhibit is the calculation of the interest provision on the  
21 average true-up balance. This is the same method of calculating interest that  
22 is used in the Fuel Cost Recovery and Purchased Power Capacity Cost  
23 Recovery clauses.

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25

1 Q. Please describe Schedules 4A and 5A of your exhibit.

2 A. Schedule 4A compares the actual O&M expenses for the period January  
3 2008 through December 2008 with the estimated/actual O&M expenses  
4 approved in conjunction with the November 2008 hearing. Schedule 5A  
5 shows the monthly O&M expenses by activity, along with the calculation of  
6 jurisdictional O&M expenses for the recovery period. Emission allowance  
7 expenses and the amortization of gains on emission allowances are included  
8 with O&M expenses. Mr. Vick describes the main reasons for the variances  
9 in O&M expenses in his final true-up testimony.

10

11 Q. Please describe Schedules 6A and 7A of your exhibit.

12 A. Schedule 6A for the period January 2008 through December 2008 compares  
13 the actual recoverable costs related to investment with the estimated/actual  
14 amount approved in conjunction with the November 2008 hearing. The  
15 recoverable costs include the return on investment, depreciation and  
16 amortization expense, dismantlement accrual, and property taxes associated  
17 with each environmental capital project for the recovery period. Recoverable  
18 costs also include a return on working capital associated with emission  
19 allowances. Schedule 7A provides the monthly recoverable costs associated  
20 with each project, along with the calculation of the jurisdictional recoverable  
21 costs. Mr. Vick describes any major variances in recoverable costs related to  
22 environmental investment for this period in his final true-up testimony.

23

24

25

1 Q. Please describe Schedule 8A of your exhibit.

2 A. Schedule 8A includes 31 pages that provide the monthly calculations of the  
3 recoverable costs associated with each approved capital project for the  
4 recovery period. As I stated earlier, these costs include return on investment,  
5 depreciation and amortization expense, dismantlement accrual, property  
6 taxes, and the cost of emission allowances. Pages 1 through 27 of  
7 Schedule 8A show the investment and associated costs related to capital  
8 projects, while pages 28-31 show the investment and costs related to  
9 emission allowances.

10

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

12 A. Yes.

13

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STATE OF FLORIDA     )  
                                  )  
COUNTY OF ESCAMBIA )

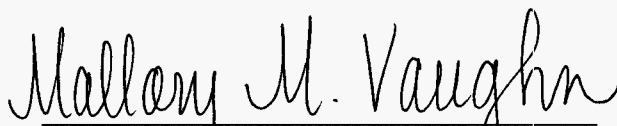
Docket No. 090007-EI

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 and Regulatory Matters at Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge, information and belief. He is personally known to me.



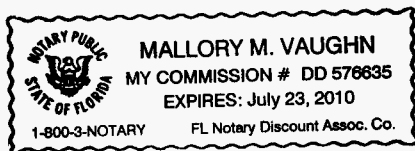
Richard W. Dodd  
Supervisor of Rates and Regulatory Matters

Sworn to and subscribed before me  
this 31<sup>st</sup> day of March, 2009.



Notary Public, State of Florida at Large

(SEAL)



Schedule 1A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

<u>Line</u>	<u>Period Amount (\$)</u>
1 End of Period Actual Total True-Up for the Period January 2008 - December 2008 (Schedule 2A, Line 5 + 6)	(1,428,879)
2 Estimated/Actual True-Up Amount approved for the period January 2008 - December 2008 (FPSC Order No. PSC-08-0775-FOF-EI)	<u>(2,810,290)</u>
3 Final True-Up Amount to be refunded/(recovered) in the in the projection period January 2010 - December 2010 (Lines 1 - 2)	<u><u>1,381,411</u></u>



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

**Current Period True-Up Amount**  
(in Dollars)

<u>Line</u>	<u>Actual January</u>	<u>Actual February</u>	<u>Actual March</u>	<u>Actual April</u>	<u>Actual May</u>	<u>Actual June</u>	<u>Actual July</u>	<u>Actual August</u>	<u>Actual September</u>	<u>Actual October</u>	<u>Actual November</u>	<u>Actual December</u>	<u>End of Period Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	4,058,103	3,422,308	3,346,536	3,480,637	4,329,372	4,831,384	5,305,640	4,867,102	4,656,354	3,769,208	3,472,081	4,439,433	49,978,158
2 True-Up Provision (Order No. PSC-07-0922-FOF-EI)	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,705	11,704	140,459
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	4,069,808	3,434,013	3,358,241	3,492,342	4,341,077	4,843,089	5,317,345	4,878,807	4,668,059	3,780,913	3,483,786	4,451,137	50,118,617
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	1,193,539	1,711,847	905,878	1,280,921	930,661	1,519,145	1,317,052	1,012,236	1,397,131	814,418	857,324	1,089,175	14,029,327
b Capital Investment Projects (Schedule 7A, Line 9)	2,878,246	2,907,557	2,946,619	3,072,904	3,180,615	3,206,613	3,221,888	3,217,077	3,223,763	3,218,907	3,214,160	3,238,909	37,527,258
c Total Jurisdictional ECRC Costs	4,071,785	4,619,404	3,852,497	4,353,825	4,111,276	4,725,758	4,538,940	4,229,313	4,620,894	4,033,325	4,071,484	4,328,084	51,556,585
5 Over/(Under) Recovery (Line 3 - Line 4c)	(1,977)	(1,185,391)	(494,256)	(861,483)	229,801	117,331	778,405	649,494	47,165	(252,412)	(587,698)	123,053	(1,437,968)
6 Interest Provision (Schedule 3A, Line 10)	5,387	2,577	369	(1,217)	(1,895)	(1,429)	(546)	884	2,377	2,170	425	(12)	9,089
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2007	(647,455)	(655,750)	(1,850,269)	(2,355,861)	(3,230,266)	(3,014,065)	(2,909,868)	(2,143,714)	(1,505,042)	(1,467,204)	(1,729,152)	(2,328,130)	(647,455)
b Final True-Up from January 2006 - December 2006 (Order No. PSC-07-0922-FOF-EI)	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385	2,258,385
8 True-Up Collected/(Refunded) (see Line 2)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,705)	(11,704)	(140,459)
9 Adjustments													
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	1,602,635	408,116	(97,476)	(971,881)	(755,680)	(651,483)	114,671	753,343	791,181	529,233	(69,745)	41,592	41,592

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2008 - December 2008

**Interest Provision**  
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1 Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	1,610,930	1,602,635	408,116	(97,476)	(971,881)	(755,680)	(651,483)	114,671	753,343	791,181	529,233	(69,745)	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	<u>1,597,248</u>	<u>405,539</u>	<u>(97,845)</u>	<u>(970,664)</u>	<u>(753,785)</u>	<u>(650,054)</u>	<u>115,217</u>	<u>752,460</u>	<u>788,803</u>	<u>527,064</u>	<u>(70,170)</u>	<u>41,604</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>3,208,178</u>	<u>2,008,173</u>	<u>310,271</u>	<u>(1,068,140)</u>	<u>(1,725,666)</u>	<u>(1,405,734)</u>	<u>(536,266)</u>	<u>867,131</u>	<u>1,542,147</u>	<u>1,318,244</u>	<u>459,064</u>	<u>(28,141)</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>1,604,089</u>	<u>1,004,087</u>	<u>155,136</u>	<u>(534,070)</u>	<u>(862,833)</u>	<u>(702,867)</u>	<u>(268,133)</u>	<u>433,565</u>	<u>771,073</u>	<u>659,122</u>	<u>229,532</u>	<u>(14,070)</u>	
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)	<u>0.030800</u>	<u>0.030800</u>	<u>0.026300</u>	<u>0.028400</u>	<u>0.024300</u>	<u>0.024500</u>	<u>0.024400</u>	<u>0.024500</u>	<u>0.049500</u>	<u>0.029500</u>	<u>0.014900</u>	<u>0.005400</u>	
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.080600</u>	<u>0.061600</u>	<u>0.057100</u>	<u>0.054700</u>	<u>0.052700</u>	<u>0.048800</u>	<u>0.048900</u>	<u>0.048900</u>	<u>0.074000</u>	<u>0.079000</u>	<u>0.044400</u>	<u>0.020300</u>	
8 Average Interest Rate (Line 7 x 1/2)	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 (Line 8 x 1/12)	<u>0.003358</u>	<u>0.002567</u>	<u>0.002379</u>	<u>0.002279</u>	<u>0.002196</u>	<u>0.002033</u>	<u>0.002038</u>	<u>0.002038</u>	<u>0.003083</u>	<u>0.003292</u>	<u>0.001850</u>	<u>0.000846</u>	
10 Interest Provision for the Month (Line 4 x Line 9)	<u>5,387</u>	<u>2,577</u>	<u>369</u>	<u>(1,217)</u>	<u>(1,895)</u>	<u>(1,429)</u>	<u>(546)</u>	<u>884</u>	<u>2,377</u>	<u>2,170</u>	<u>425</u>	<u>(12)</u>	<u>9,089</u>

Schedule 4A

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2008 - December 2008

**Variance Report of O & M Activities**  
 (in Dollars)

<u>Line</u>	(1)	(2)	(3)      (4)	
	<u>Actual</u>	<u>Estimated/ Actual</u>	<u>Amount</u>	<u>Percent</u>
<b>1 Description of O &amp; M Activities</b>				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	824,122	824,622	(500)	(0.1) %
.3 Title V	102,830	98,173	4,657	4.7 %
.4 Asbestos Fees	300	2,184	(1,884)	(86.3) %
.5 Emission Monitoring	509,981	530,117	(20,136)	(3.8) %
.6 General Water Quality	408,499	366,108	42,391	11.6 %
.7 Groundwater Contamination Investigation	1,494,099	1,504,437	(10,338)	(0.7) %
.8 State NPDES Administration	42,000	42,000	0	0.0 %
.9 Lead and Copper Rule	20,890	21,348	(458)	(2.1) %
.10 Env Auditing/Assessment	18,847	6,700	12,147	181.3 %
.11 General Solid & Hazardous Waste	428,048	373,491	54,557	14.6 %
.12 Above Ground Storage Tanks	106,811	177,549	(70,738)	(39.8) %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	0	0	0	0.0 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	207,299	247,939	(40,640)	(16.4) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	68,945	0	68,945	0.0 %
.19 FDEP NOX Reduction Agreement	3,639,883	3,713,809	(73,926)	(2.0) %
.20 CAIR/CAMR/CAVR Compliance Program	583,406	473,267	110,139	23.3 %
.21 Mercury Allowances	0	0	0	0.0 %
.22 Annual NOx Allowances	0	0	0	0.0 %
.23 Seasonal NOx Allowances	0	0	0	0.0 %
.24 SO2 Allowances	<u>6,047,510</u>	<u>6,835,142</u>	<u>(787,632)</u>	(11.5) %
<b>2 Total O &amp; M Activities</b>	<b><u>14,503,470</u></b>	<b><u>15,216,886</u></b>	<b><u>(713,416)</u></b>	<b>(4.7) %</b>
3 Recoverable Costs Allocated to Energy	11,915,031	12,723,069	(808,038)	(6.4) %
4 Recoverable Costs Allocated to Demand	2,588,439	2,493,817	94,622	3.8 %

Notes:

Column (1) is the End of Period Totals on Schedule 5A

Column (2) contains the approved Estimated/Actual amounts in accordance with FPSC Order No. PSC-08-0775-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
**Environmental Cost Recovery Clause (ECRC)**  
**Calculation of the Final True-Up Amount**  
**January 2008 - December 2008**

**O & M Activities**  
(in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December	12-Month	Demand	Energy
1	Description of O & M Activities														
.1	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.2	-	700,225	23	-	-	-	-	-	-	-	-	123,874	824,122	0	824,122
.3	8,180	9,382	8,735	7,963	6,200	8,317	9,668	8,906	9,299	8,686	8,365	9,129	102,830	0	102,830
.4	1,500	-	300	(1,537)	(79)	-	-	-	-	300	-	(184)	300	300	0
.5	30,700	31,550	59,328	39,967	43,127	40,897	23,046	47,554	36,120	40,971	43,706	73,015	509,981	0	509,981
.6	9,714	25,580	12,045	15,198	28,455	47,583	40,869	39,012	77,796	46,332	42,477	23,438	408,499	408,499	0
.7	(6,161)	64,126	84,006	62,604	122,829	561,836	179,514	33,258	253,815	59,367	41,162	37,743	1,494,099	1,494,099	0
.8	-	-	-	-	-	-	-	-	-	-	7,500	34,500	42,000	42,000	0
.9	3,583	-	3,036	-	547	3,382	-	3,974	300	6,068	-	-	20,890	20,890	0
.10	-	-	3,909	377	414	-	10,302	2,808	21	-	215	801	18,847	18,847	0
.11	19,751	15,681	55,590	30,230	36,632	35,756	71,588	33,756	16,933	38,192	17,134	56,805	428,048	428,048	0
.12	(7,688)	7,188	35,683	24,143	(7,078)	5,491	25,468	341	1,127	-	19,697	2,439	106,811	106,811	0
.13	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.15	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16	18,013	18,068	5,376	24,848	17,380	29,554	7,314	14,571	22,607	7,844	7,457	34,267	207,299	0	207,299
.17	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18	-	-	-	-	-	-	-	-	-	-	14,155	54,790	68,945	0	68,945
.19	596,519	389,227	169,915	438,599	207,430	258,005	303,745	215,627	281,206	250,847	305,751	223,012	3,639,883	0	3,639,883
.20	-	-	-	169,999	55,534	(10,665)	19,182	20,261	197,080	21,529	19,557	90,929	583,406	0	583,406
.21	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.22	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.23	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.24	563,792	510,454	499,179	509,587	449,566	590,490	668,732	624,613	545,756	361,070	359,941	364,330	6,047,510	0	6,047,510
2	<u>1,237,903</u>	<u>1,771,481</u>	<u>937,125</u>	<u>1,321,978</u>	<u>960,957</u>	<u>1,570,646</u>	<u>1,359,428</u>	<u>1,044,681</u>	<u>1,442,060</u>	<u>841,206</u>	<u>887,117</u>	<u>1,128,888</u>	<u>14,503,470</u>	<u>2,519,494</u>	<u>11,983,976</u>
3	1,217,204	1,658,906	742,556	1,190,963	779,237	916,598	1,031,687	931,532	1,092,068	690,947	744,777	918,556	11,915,031		
4	20,699	112,575	194,569	131,015	181,720	654,048	327,741	113,149	349,992	150,259	142,340	210,332	2,588,439		
5	0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849			
6	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160			
7	1,173,581	1,603,301	718,271	1,154,594	755,444	888,501	1,001,039	903,136	1,059,663	669,536	720,077	886,370	11,533,513		
8	<u>19,958</u>	<u>108,546</u>	<u>187,607</u>	<u>126,327</u>	<u>175,217</u>	<u>630,644</u>	<u>316,013</u>	<u>109,100</u>	<u>337,468</u>	<u>144,882</u>	<u>137,247</u>	<u>202,805</u>	<u>2,495,814</u>		
9	<u>1,193,539</u>	<u>1,711,847</u>	<u>905,878</u>	<u>1,280,921</u>	<u>930,661</u>	<u>1,519,145</u>	<u>1,317,052</u>	<u>1,012,236</u>	<u>1,397,131</u>	<u>814,418</u>	<u>857,324</u>	<u>1,089,175</u>	<u>14,029,327</u>		

Notes:  
(A) Line 3 x Line 5 x 1.0007 line loss multiplier  
(B) Line 4 x Line 6

## Schedule 6A

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2008 - December 2008

**Variance Report of Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

Line	(1)	(2)	(3)	(4)	
	Actual	Estimated/ Actual	Variance Amount	Percent	
1	Description of Investment Projects				
.1	46,339	46,344	(5)	(0.0)	%
.2	1,942,918	1,951,133	(8,215)	(0.4)	%
.3	168,690	168,693	(3)	(0.0)	%
.4	2,052,286	2,052,284	2	0.0	%
.5	820,797	832,135	(11,338)	(1.4)	%
.6	104,419	104,412	7	0.0	%
.7	27,821	27,825	(4)	(0.0)	%
.8	59,390	59,391	(1)	(0.0)	%
.9	28,377	28,374	3	0.0	%
.10	7,119	7,121	(2)	(0.0)	%
.11	9,442	9,446	(4)	(0.0)	%
.12	5,502	5,502	0	0.0	%
.13	49,924	49,923	1	0.0	%
.14	259,100	259,098	2	0.0	%
.15	36,307	36,309	(2)	(0.0)	%
.16	2,113,885	2,113,083	802	0.0	%
.17	16,627	16,633	(6)	(0.0)	%
.18	0	0	0	0.0	%
.19	18,239,305	18,263,765	(24,460)	(0.1)	%
.20	128,439	128,437	2	0.0	%
.21	8,122	8,126	(4)	(0.0)	%
.22	3,839,369	3,835,676	3,693	0.1	%
.23	0	0	0	0.0	%
.24	13,435	13,086	349	2.7	%
.25	811,688	808,517	3,171	0.4	%
.26	6,859,590	7,056,845	(197,255)	(2.8)	%
.27	7,140	7,137	3	0.0	%
.28	0	0	0	0.0	%
.29	0	0	0	0.0	%
.30	0	0	0	0.0	%
.31	<u>1,119,632</u>	<u>1,101,320</u>	<u>18,312</u>	1.7	%
2	<u>38,775,663</u>	<u>38,990,615</u>	<u>(214,952)</u>	(0.6)	%
3	35,426,104	35,651,631	(225,527)	(0.6)	%
4	3,349,559	3,338,984	10,575	0.3	%

**Notes:**

Column (1) is the End of Period Totals on Schedule 7A

Column (2) contains the approved Estimated/Actual amounts in accordance with FPSC Order No. PSC-08-0775-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

**Gulf Power Company**  
 Environmental Cost Recovery Clause (ECRC)  
 Calculation of the Final True-Up Amount  
 January 2008 - December 2008

**Capital Investment Projects - Recoverable Costs**  
 (in Dollars)

Line	Actual												End of Period Amount	Method of Classification	
	January	February	March	April	May	June	July	August	September	October	November	December		Demand	Energy
1	Description of Investment Projects (A)														
.1	3,998	3,973	3,948	3,923	3,899	3,874	3,849	3,824	3,800	3,775	3,750	3,726	46,339	0	46,339
.2	164,510	164,039	163,565	163,093	162,619	162,148	161,672	161,201	160,726	160,255	159,781	159,309	1,942,918	0	1,942,918
.3	14,068	14,067	14,064	14,062	14,060	14,059	14,057	14,054	14,053	14,051	14,049	14,046	168,690	0	168,690
.4	172,282	172,054	171,824	171,596	171,367	171,138	170,910	170,680	170,451	170,223	169,994	169,767	2,052,286	0	2,052,286
.5	64,247	64,141	64,032	63,923	63,814	63,705	63,596	63,487	63,378	63,269	63,160	63,051	820,797	0	820,797
.6	8,795	8,779	8,762	8,745	8,727	8,712	8,693	8,676	8,659	8,642	8,623	8,606	104,419	96,387	8,032
.7	2,349	2,343	2,339	2,333	2,327	2,322	2,316	2,310	2,303	2,300	2,293	2,286	27,821	25,680	2,141
.8	4,970	4,950	4,956	4,953	4,950	4,949	4,948	4,946	4,944	4,943	4,941	4,940	59,390	54,822	4,568
.9	2,406	2,399	2,392	2,383	2,376	2,369	2,360	2,353	2,347	2,338	2,330	2,324	28,377	26,193	2,184
.10	603	601	600	598	596	595	592	591	589	586	586	582	7,119	6,572	547
.11	801	799	795	794	791	787	786	783	780	778	776	772	9,442	8,716	726
.12	467	466	464	462	461	459	458	457	455	452	452	449	5,502	5,078	424
.13	4,212	4,212	4,192	4,184	4,174	4,166	4,155	4,148	4,137	4,126	4,119	4,109	49,924	0	49,924
.14	21,892	21,838	21,783	21,729	21,673	21,618	21,564	21,509	21,455	21,401	21,346	21,292	259,100	239,169	19,931
.15	3,045	3,042	3,037	3,033	3,031	3,026	3,024	3,020	3,017	3,014	3,011	3,007	36,307	33,517	2,790
.16	178,747	178,270	177,792	177,305	176,813	176,325	175,887	175,443	174,985	174,562	174,112	173,644	2,113,885	1,951,277	162,608
.17	1,400	1,397	1,395	1,392	1,390	1,387	1,386	1,380	1,379	1,376	1,374	1,371	16,627	15,348	1,279
.18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19	1,534,268	1,533,932	1,533,514	1,529,852	1,526,182	1,522,534	1,518,877	1,515,200	1,511,546	1,507,877	1,503,984	1,501,539	18,239,305	0	18,239,305
.20	10,830	10,807	10,784	10,762	10,738	10,715	10,691	10,669	10,645	10,622	10,600	10,576	128,439	118,559	9,880
.21	686	684	682	682	679	677	676	675	672	671	670	668	8,122	0	8,122
.22	232,460	258,161	298,220	330,809	338,911	340,676	340,689	340,622	340,622	340,139	339,345	338,715	3,839,369	0	3,839,369
.23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24	1,104	1,101	1,099	1,096	1,094	1,091	1,090	1,087	1,085	1,082	1,080	1,426	13,435	12,401	1,034
.25	67,521	67,373	67,228	67,079	66,934	66,853	69,278	69,585	67,441	67,385	67,461	67,550	811,688	749,249	62,439
.26	365,808	370,958	375,761	475,969	589,483	621,643	640,934	652,723	669,856	678,750	689,889	727,816	6,859,590	0	6,859,590
.27	615	611	608	605	601	597	593	590	585	582	578	575	7,140	6,591	549
.28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.31	123,134	118,067	113,304	108,546	102,006	95,266	89,317	83,025	77,505	73,227	69,826	66,409	1,119,632	0	1,119,632
2	<b>2,985,218</b>	<b>3,009,054</b>	<b>3,047,140</b>	<b>3,171,212</b>	<b>3,282,304</b>	<b>3,309,488</b>	<b>3,322,286</b>	<b>3,319,758</b>	<b>3,324,094</b>	<b>3,323,214</b>	<b>3,325,160</b>	<b>3,356,735</b>	<b>38,775,663</b>	<b>3,349,559</b>	<b>35,426,104</b>
3	2,703,176	2,727,724	2,766,495	2,891,270	3,003,071	3,030,897	3,041,981	3,039,698	3,046,553	3,046,233	3,048,638	3,080,368	35,426,104		
4	282,042	281,330	280,645	279,942	279,233	278,591	280,305	280,060	277,541	276,981	276,522	276,367	3,349,559		
5	0.9634865	0.9658052	0.9666186	0.9687846	0.9688786	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849			
6	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160			
7	2,606,297	2,636,294	2,676,017	2,802,979	2,911,374	2,937,991	2,951,613	2,947,039	2,956,154	2,951,837	2,947,533	2,972,432	34,297,560		
8	271,949	271,263	270,602	269,925	269,241	268,622	270,275	270,038	267,609	267,070	266,627	266,477	3,229,698		
9	<b>2,878,246</b>	<b>2,907,557</b>	<b>2,946,619</b>	<b>3,072,904</b>	<b>3,180,615</b>	<b>3,206,613</b>	<b>3,221,888</b>	<b>3,217,077</b>	<b>3,223,763</b>	<b>3,218,907</b>	<b>3,214,160</b>	<b>3,238,909</b>	<b>37,527,258</b>		

Notes:

- (A) Pages 1-27 of Schedule 8A Line 9, Pages 28-31 of Schedule 9A, Line 6
- (B) Line 3 x Line 5 x 1.0007 line loss multiplier
- (C) Line 4 x Line 6

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Air Quality Assurance Testing  
P.E.s 1006 & 1244  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(73,211)	(75,834)	(78,456)	(81,079)	(83,701)	(86,324)	(88,946)	(91,569)	(94,191)	(96,814)	(99,436)	(102,059)	(104,682)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	147,083	144,460	141,838	139,215	136,593	133,970	131,348	128,725	126,103	123,480	120,858	118,235	115,612	
6	Average Net Investment		145,772	143,149	140,527	137,904	135,282	132,659	130,037	127,414	124,792	122,169	119,547	116,924	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,071	1,052	1,032	1,013	994	975	955	936	917	898	878	859	11,580
b	Debt Component (Line 6 x Debt Component x 1/12)		304	299	293	288	282	277	271	266	260	255	249	244	3,288
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,622	2,623	2,622	2,623	2,622	2,623	2,622	2,623	2,622	2,623	2,623	31,471
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,998	3,973	3,948	3,923	3,899	3,874	3,849	3,824	3,800	3,775	3,750	3,726	46,339
a	Recoverable Costs Allocated to Energy		3,998	3,973	3,948	3,923	3,899	3,874	3,849	3,824	3,800	3,775	3,750	3,726	46,339
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		3,855	3,840	3,819	3,803	3,780	3,755	3,735	3,707	3,687	3,658	3,626	3,595	44,860
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		3,855	3,840	3,819	3,803	3,780	3,755	3,735	3,707	3,687	3,658	3,626	3,595	44,860

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1244 7 year amortization; PE 1006 fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 5, 6 & 7 Precipitator Projects  
P.E.s 1038, 1119, 1216, 1243, 1249  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878
3	Less: Accumulated Depreciation (C)	(2,382,642)	(2,432,772)	(2,482,904)	(2,533,034)	(2,583,166)	(2,633,297)	(2,683,429)	(2,733,560)	(2,783,692)	(2,833,823)	(2,883,955)	(2,934,087)	(2,984,219)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	12,149,236	12,099,106	12,048,974	11,998,844	11,948,712	11,898,581	11,848,449	11,798,318	11,748,186	11,698,055	11,647,923	11,597,791	11,547,659	
6	Average Net Investment		12,124,171	12,074,040	12,023,909	11,973,778	11,923,647	11,873,515	11,823,384	11,773,252	11,723,121	11,672,989	11,622,857	11,572,725	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		89,077	88,708	88,340	87,972	87,603	87,235	86,866	86,499	86,130	85,761	85,393	85,025	1,044,609
b	Debt Component (Line 6 x Debt Component x 1/12)		25,303	25,199	25,095	24,989	24,885	24,781	24,675	24,570	24,465	24,362	24,256	24,152	296,732
8	Investment Expenses														
a	Depreciation (E)		38,756	38,756	38,756	38,756	38,757	38,756	38,757	38,756	38,757	38,756	38,758	38,758	465,079
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,374	11,376	11,374	11,376	11,374	11,376	11,374	11,376	11,374	11,376	11,374	11,374	136,498
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		164,510	164,039	163,565	163,093	162,619	162,148	161,672	161,201	160,726	160,255	159,781	159,309	1,942,918
a	Recoverable Costs Allocated to Energy		164,510	164,039	163,565	163,093	162,619	162,148	161,672	161,201	160,726	160,255	159,781	159,309	1,942,918
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		158,614	158,541	158,216	158,114	157,654	157,178	156,869	156,287	155,957	155,289	154,482	153,727	1,880,928
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		158,614	158,541	158,216	158,114	157,654	157,178	156,869	156,287	155,957	155,289	154,482	153,727	1,880,928

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 7 Flue Gas Conditioning  
P.E. 1228  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,469,714	1,469,510	1,469,306	1,469,102	1,468,899	1,468,695	1,468,491	1,468,287	1,468,084	1,467,880	1,467,676	1,467,472	1,467,269	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,469,714	1,469,510	1,469,306	1,469,102	1,468,899	1,468,695	1,468,491	1,468,287	1,468,084	1,467,880	1,467,676	1,467,472	1,467,269	
6	Average Net Investment		1,469,612	1,469,408	1,469,204	1,469,001	1,468,797	1,468,593	1,468,389	1,468,186	1,467,982	1,467,778	1,467,574	1,467,371	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,797	10,796	10,794	10,793	10,791	10,790	10,788	10,787	10,785	10,784	10,782	10,781	129,468
b	Debt Component (Line 6 x Debt Component x 1/12)		3,067	3,067	3,066	3,066	3,065	3,065	3,065	3,064	3,064	3,063	3,063	3,062	36,777
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		204	204	204	203	204	204	204	203	204	204	204	203	2,445
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		14,068	14,067	14,064	14,062	14,060	14,059	14,057	14,054	14,053	14,051	14,049	14,046	168,690
a	Recoverable Costs Allocated to Energy		14,068	14,067	14,064	14,062	14,060	14,059	14,057	14,054	14,053	14,051	14,049	14,046	168,690
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,564	13,595	13,604	13,633	13,631	13,628	13,639	13,626	13,636	13,616	13,583	13,554	163,309
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		13,564	13,595	13,604	13,633	13,631	13,628	13,639	13,626	13,636	13,616	13,583	13,554	163,309

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Low NOx Burners, Crist 6 & 7  
P.E.s 1234, 1236, 1242, 1284  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923	9,097,923
3	Less: Accumulated Depreciation (C)	6,604,116	6,579,852	6,555,588	6,531,324	6,507,060	6,482,796	6,458,532	6,434,268	6,410,004	6,385,740	6,361,476	6,337,211	6,312,945	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	15,702,039	15,677,775	15,653,511	15,629,247	15,604,983	15,580,719	15,556,455	15,532,191	15,507,927	15,483,663	15,459,399	15,435,134	15,410,868	
6	Average Net Investment		15,689,907	15,665,643	15,641,379	15,617,115	15,592,851	15,568,587	15,544,323	15,520,059	15,495,795	15,471,531	15,447,267	15,423,001	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		115,274	115,095	114,917	114,739	114,561	114,382	114,204	114,026	113,847	113,670	113,490	113,313	1,371,518
b	Debt Component (Line 6 x Debt Component x 1/12)		32,744	32,695	32,643	32,593	32,542	32,492	32,442	32,390	32,340	32,289	32,239	32,188	389,597
8	Investment Expenses														
a	Depreciation (E)		24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,264	24,265	24,266	291,171
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		172,282	172,054	171,824	171,596	171,367	171,138	170,910	170,680	170,451	170,223	169,994	169,767	2,052,286
a	Recoverable Costs Allocated to Energy		172,282	172,054	171,824	171,596	171,367	171,138	170,910	170,680	170,451	170,223	169,994	169,767	2,052,286
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		166,108	166,287	166,205	166,356	166,134	165,892	165,833	165,477	165,393	164,948	164,356	163,818	1,986,807
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		166,108	166,287	166,205	166,356	166,134	165,892	165,833	165,477	165,393	164,948	164,356	163,818	1,986,807

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1154, 1164, 1217, 1240, 1245, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1658, 1829 & 1830  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	277,167	443	1,098,159	(745,439)	28,912	9,022	14,100	39,569	67,919	
b	Clearings to Plant		0	0	0	0	0	0	252,857	29,239	4,099	(1,728)	0	692,586	
c	Retirements		0	0	0	0	0	0	0	157,729	0	0	0	70,000	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	764	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,298,478	4,551,335	4,422,845	4,426,944	4,425,216	4,425,216	5,047,802	
3	Less: Accumulated Depreciation (C)	949,689	937,922	926,149	914,377	902,604	890,837	879,060	866,849	1,012,146	999,932	987,712	975,495	1,033,395	
4	CWIP - Non Interest Bearing	187,201	187,201	187,201	187,201	464,368	464,811	1,562,970	564,674	564,347	569,270	585,098	624,667	0	
5	Net Investment (Lines 2 + 3 + 4)	5,435,368	5,423,601	5,411,828	5,400,056	5,665,450	5,654,126	6,740,308	5,982,858	5,999,338	5,996,146	5,998,026	6,025,378	6,081,197	
6	Average Net Investment		5,429,484	5,417,714	5,405,942	5,532,753	5,659,788	6,197,317	6,361,683	5,991,098	5,997,742	5,997,086	6,011,702	6,053,287	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		39,892	39,802	39,718	40,647	41,585	45,531	46,740	44,015	44,066	44,061	44,168	44,474	514,699
b	Debt Component (Line 6 x Debt Component x 1/12)		11,329	11,307	11,283	11,548	11,811	12,935	13,274	12,501	12,518	12,517	12,546	12,634	146,203
8	Investment Expenses														
a	Depreciation (E)		11,635	11,641	11,640	11,641	11,635	11,645	12,079	12,300	12,082	12,088	12,085	12,732	143,203
b	Amortization (F)		132	132	132	132	132	132	132	132	132	132	132	132	1,584
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	15,108
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		64,247	64,141	64,032	65,227	66,422	71,502	73,484	70,207	70,057	70,057	70,190	71,231	820,797
a	Recoverable Costs Allocated to Energy		64,247	64,141	64,032	65,227	66,422	71,502	73,484	70,207	70,057	70,057	70,190	71,231	820,797
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		61,944	61,991	61,938	63,235	64,394	69,310	71,301	68,067	67,978	67,886	67,862	68,735	794,641
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		61,944	61,991	61,938	63,235	64,394	69,310	71,301	68,067	67,978	67,886	67,862	68,735	794,641

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$790,065; Smith \$688,899; Daniel \$586,912. Ending Balances: Crist, \$2,232,602; Scholz \$916,803; Smith \$1,317,122; Daniel \$581,275.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%; Smith 2.5%; Scholz 4.2%; Daniel 3.1% annually
- (F) PE 1364 & 1658 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Sub. Contam. Mobile Groundwater Treat. Sys.  
P.E. 1007, 3400, & 3412  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(179,302)	(181,138)	(182,974)	(184,811)	(186,647)	(188,483)	(190,320)	(192,156)	(193,992)	(195,829)	(197,665)	(199,501)	(201,338)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	738,722	736,886	735,050	733,213	731,377	729,541	727,704	725,868	724,032	722,195	720,359	718,523	716,686	
6	Average Net Investment		737,805	735,969	734,132	732,296	730,460	728,623	726,787	724,951	723,114	721,278	719,442	717,605	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,420	5,407	5,393	5,380	5,367	5,354	5,340	5,327	5,313	5,300	5,285	5,272	64,158
b	Debt Component (Line 6 x Debt Component x 1/12)		1,539	1,536	1,532	1,529	1,524	1,521	1,517	1,513	1,509	1,506	1,502	1,497	18,225
8	Investment Expenses														
a	Depreciation (E)		1,836	1,836	1,837	1,836	1,836	1,837	1,836	1,836	1,837	1,836	1,836	1,837	22,036
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		8,795	8,779	8,762	8,745	8,727	8,712	8,693	8,676	8,659	8,642	8,623	8,606	104,419
a	Recoverable Costs Allocated to Energy		676	676	675	672	671	670	669	668	666	664	663	662	8,032
b	Recoverable Costs Allocated to Demand		8,119	8,103	8,087	8,073	8,056	8,042	8,024	8,008	7,993	7,978	7,960	7,944	96,387
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		652	653	653	651	651	649	649	648	646	643	641	639	7,775
13	Retail Demand-Related Recoverable Costs (I)		7,828	7,813	7,798	7,784	7,768	7,754	7,737	7,721	7,707	7,693	7,675	7,660	92,938
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,480	8,466	8,451	8,435	8,419	8,403	8,386	8,369	8,353	8,336	8,316	8,299	100,713

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Part of PE 1007 depreciable at 2.4% annually, PEs 3400 and 3412 depreciable at 2.4% annually
- (F) The amortizable portion of PE 1007 is fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Raw Water Well Flowmeters - Plants Crist & Smith  
P.E. 1155 & 1606  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	28	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	28	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	242,944	242,944	242,944	242,944	242,944	242,944	242,944	242,972	242,972	242,972	242,972	242,972	242,972	242,972
3	Less: Accumulated Depreciation (C)	(56,572)	(57,166)	(57,760)	(58,354)	(58,948)	(59,541)	(60,135)	(60,729)	(61,323)	(61,916)	(62,510)	(63,104)	(63,696)	(63,696)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	186,372	185,778	185,184	184,590	183,996	183,403	182,809	182,243	181,649	181,056	180,462	179,868	179,276	
6	Average Net Investment		186,075	185,481	184,887	184,293	183,700	183,106	182,526	181,946	181,353	180,759	180,165	179,573	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,367	1,362	1,359	1,354	1,350	1,346	1,341	1,337	1,332	1,328	1,323	1,319	16,118
b	Debt Component (Line 6 x Debt Component x 1/12)		388	387	386	385	384	382	381	379	378	378	376	375	4,579
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	593	594	594	594	593	594	594	592	7,124
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,349	2,343	2,339	2,333	2,327	2,322	2,316	2,310	2,303	2,300	2,293	2,286	27,821
a	Recoverable Costs Allocated to Energy		181	181	180	179	179	178	178	178	178	177	176	176	2,141
b	Recoverable Costs Allocated to Demand		2,168	2,162	2,159	2,154	2,148	2,144	2,138	2,132	2,125	2,123	2,117	2,110	25,680
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		175	175	174	174	174	173	173	173	173	172	170	170	2,076
13	Retail Demand-Related Recoverable Costs (I)		2,090	2,085	2,082	2,077	2,071	2,067	2,061	2,056	2,049	2,047	2,041	2,034	24,760
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,265	2,260	2,256	2,251	2,245	2,240	2,234	2,229	2,222	2,219	2,211	2,204	26,836

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Beginning balances: Crist \$149,921; Smith \$93,023. Ending balances Crist \$149,949; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Cooling Tower Cell  
P.E. 1232  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		(5,004)	1,398	0	(251)	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	512,169	507,003	508,239	508,077	507,664	507,502	507,340	507,178	507,016	506,854	506,692	506,530	506,368	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	512,169	507,003	508,239	508,077	507,664	507,502	507,340	507,178	507,016	506,854	506,692	506,530	506,368	
6	Average Net Investment		509,586	507,621	508,158	507,871	507,583	507,421	507,259	507,097	506,935	506,773	506,611	506,449	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,744	3,729	3,733	3,731	3,729	3,728	3,727	3,726	3,724	3,723	3,722	3,721	44,737
b	Debt Component (Line 6 x Debt Component x 1/12)		1,064	1,059	1,061	1,060	1,059	1,059	1,059	1,058	1,058	1,058	1,057	1,057	12,709
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		162	162	162	162	162	162	162	162	162	162	162	162	1,944
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,970	4,950	4,956	4,953	4,950	4,949	4,948	4,946	4,944	4,943	4,941	4,940	59,390
a	Recoverable Costs Allocated to Energy		382	381	381	381	381	381	381	380	380	380	380	380	4,568
b	Recoverable Costs Allocated to Demand		4,588	4,569	4,575	4,572	4,569	4,568	4,567	4,566	4,564	4,563	4,561	4,560	54,822
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		368	368	369	369	369	369	370	368	369	368	367	367	4,421
13	Retail Demand-Related Recoverable Costs (I)		4,424	4,406	4,411	4,408	4,406	4,405	4,404	4,403	4,401	4,400	4,398	4,397	52,863
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,792	4,774	4,780	4,777	4,775	4,774	4,774	4,771	4,770	4,768	4,765	4,764	57,284

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist 1-5 Dechlorination  
P.E. 1248  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (C)	(136,087)	(136,901)	(137,715)	(138,530)	(139,344)	(140,158)	(140,973)	(141,787)	(142,601)	(143,416)	(144,230)	(145,044)	(145,859)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	169,236	168,422	167,608	166,793	165,979	165,165	164,350	163,536	162,722	161,907	161,093	160,279	159,464	
6	Average Net Investment		168,829	168,015	167,201	166,386	165,572	164,758	163,943	163,129	162,315	161,500	160,686	159,872	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,240	1,234	1,228	1,222	1,216	1,210	1,204	1,199	1,193	1,187	1,181	1,175	14,489
b	Debt Component (Line 6 x Debt Component x 1/12)		352	351	349	347	346	344	342	340	339	337	335	334	4,116
8	Investment Expenses														
a	Depreciation (E)		814	814	815	814	814	815	814	814	815	814	814	815	9,772
b	Amorization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		2,406	2,399	2,392	2,383	2,376	2,369	2,360	2,353	2,347	2,338	2,330	2,324	28,377
a	Recoverable Costs Allocated to Energy		185	185	184	183	183	182	182	181	181	180	179	179	2,184
b	Recoverable Costs Allocated to Demand		2,221	2,214	2,208	2,200	2,193	2,187	2,178	2,172	2,166	2,158	2,151	2,145	26,193
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		178	179	178	177	177	176	177	175	176	174	173	173	2,113
13	Retail Demand-Related Recoverable Costs (I)		2,142	2,135	2,129	2,121	2,115	2,109	2,100	2,094	2,088	2,081	2,074	2,068	25,256
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,320	2,314	2,307	2,298	2,292	2,285	2,277	2,269	2,264	2,255	2,247	2,241	27,369

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Diesel Fuel Oil Remediation  
P.E. 1270  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(24,418)	(24,602)	(24,786)	(24,970)	(25,154)	(25,338)	(25,522)	(25,706)	(25,890)	(26,074)	(26,257)	(26,441)	(26,624)	(26,624)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	44,505	44,321	44,137	43,953	43,769	43,585	43,401	43,217	43,033	42,849	42,666	42,482	42,299	
6	Average Net Investment		44,413	44,229	44,045	43,861	43,677	43,493	43,309	43,125	42,941	42,758	42,574	42,391	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		326	325	324	322	321	320	318	317	315	314	313	311	3,826
b	Debt Component (Line 6 x Debt Component x 1/12)		93	92	92	92	91	91	90	90	90	89	89	88	1,087
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	183	184	183	2,206
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		603	601	600	598	596	595	592	591	589	586	586	582	7,119
a	Recoverable Costs Allocated to Energy		46	46	46	46	46	46	46	45	45	45	45	45	547
b	Recoverable Costs Allocated to Demand		557	555	554	552	550	549	546	546	544	541	541	537	6,572
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		44	44	44	45	45	45	45	44	44	44	44	43	531
13	Retail Demand-Related Recoverable Costs (I)		537	535	534	532	530	529	526	526	525	522	522	518	6,336
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		581	579	578	577	575	574	571	570	569	566	566	561	6,867

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Bulk Tanker Unload Sec Contain Struc  
P.E. 1271  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(45,171)	(45,442)	(45,713)	(45,983)	(46,254)	(46,525)	(46,795)	(47,066)	(47,337)	(47,607)	(47,878)	(48,149)	(48,419)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	56,324	56,053	55,782	55,512	55,241	54,970	54,700	54,429	54,158	53,888	53,617	53,346	53,076	
6	Average Net Investment		56,189	55,918	55,647	55,377	55,106	54,835	54,565	54,294	54,023	53,753	53,482	53,211	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		413	411	409	407	405	403	401	399	397	395	393	391	4,824
b	Debt Component (Line 6 x Debt Component x 1/12)		117	117	116	116	115	114	114	113	113	112	112	111	1,370
8	Investment Expenses														
a	Depreciation (E)		271	271	270	271	271	270	271	271	270	271	271	270	3,248
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		801	799	795	794	791	787	786	783	780	778	776	772	9,442
a	Recoverable Costs Allocated to Energy		62	61	61	61	61	61	60	60	60	60	60	59	726
b	Recoverable Costs Allocated to Demand		739	738	734	733	730	726	726	723	720	718	716	713	8,716
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		60	59	59	59	59	59	58	58	58	58	58	57	702
13	Retail Demand-Related Recoverable Costs (I)		713	712	708	707	704	700	700	697	694	692	690	687	8,404
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		773	771	767	766	763	759	758	755	752	750	748	744	9,106

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist IWW Sampling System  
P.E. 1275  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543	59,543
3	Less: Accumulated Depreciation (C)	(26,818)	(26,977)	(27,136)	(27,295)	(27,454)	(27,613)	(27,772)	(27,931)	(28,090)	(28,249)	(28,407)	(28,566)	(28,724)	(28,724)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	32,725	32,566	32,407	32,248	32,089	31,930	31,771	31,612	31,453	31,294	31,136	30,977	30,819	
6	Average Net Investment		32,646	32,487	32,328	32,169	32,010	31,851	31,692	31,533	31,374	31,215	31,057	30,898	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		240	239	238	236	235	234	233	232	231	229	228	227	2,802
b	Debt Component (Line 6 x Debt Component x 1/12)		68	68	67	67	67	66	66	66	65	65	65	64	794
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	158	159	158	1,906
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		467	466	464	462	461	459	458	457	455	452	452	449	5,502
a	Recoverable Costs Allocated to Energy		36	36	36	36	35	35	35	35	35	35	35	35	424
b	Recoverable Costs Allocated to Demand		431	430	428	426	426	424	423	422	420	417	417	414	5,078
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		35	35	35	35	34	34	34	34	34	34	34	34	412
13	Retail Demand-Related Recoverable Costs (I)		416	415	413	411	411	409	408	407	405	402	402	399	4,898
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		451	450	448	446	445	443	442	441	439	436	436	433	5,310

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Sodium Injection System  
P.E. 1214 & 1413  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(48,220)	(49,201)	(50,182)	(51,163)	(52,144)	(53,125)	(54,106)	(55,087)	(56,068)	(57,049)	(58,029)	(59,010)	(59,991)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	342,899	341,918	340,937	339,956	338,975	337,994	337,013	336,032	335,051	334,070	333,090	332,109	331,128	
6	Average Net Investment		342,409	341,428	340,447	339,466	338,485	337,504	336,523	335,542	334,561	333,580	332,600	331,619	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,516	2,509	2,501	2,494	2,487	2,480	2,472	2,466	2,458	2,450	2,444	2,436	29,713
b	Debt Component (Line 6 x Debt Component x 1/12)		715	712	710	709	706	705	702	701	698	696	694	692	8,440
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	980	981	981	11,771
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		4,212	4,202	4,192	4,184	4,174	4,166	4,155	4,148	4,137	4,126	4,119	4,109	49,924
a	Recoverable Costs Allocated to Energy		4,212	4,202	4,192	4,184	4,174	4,166	4,155	4,148	4,137	4,126	4,119	4,109	49,924
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		4,061	4,061	4,055	4,056	4,047	4,038	4,032	4,022	4,014	3,998	3,982	3,965	48,331
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,061	4,061	4,055	4,056	4,047	4,038	4,032	4,022	4,014	3,998	3,982	3,965	48,331

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and Ending Balances: Crist, \$284,622 and Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Stormwater Collection System  
P.E. 1446  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,073,517)	(1,079,313)	(1,085,109)	(1,090,905)	(1,096,701)	(1,102,497)	(1,108,293)	(1,114,089)	(1,119,885)	(1,125,681)	(1,131,478)	(1,137,274)	(1,143,071)	(1,143,071)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	1,709,083	1,703,287	1,697,491	1,691,695	1,685,899	1,680,103	1,674,307	1,668,511	1,662,715	1,656,919	1,651,122	1,645,326	1,639,529	
6	Average Net Investment		1,706,185	1,700,389	1,694,593	1,688,797	1,683,001	1,677,205	1,671,409	1,665,613	1,659,817	1,654,021	1,648,224	1,642,428	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,535	12,493	12,450	12,408	12,365	12,322	12,280	12,237	12,195	12,152	12,110	12,067	147,614
b	Debt Component (Line 6 x Debt Component x 1/12)		3,561	3,549	3,537	3,525	3,512	3,500	3,488	3,476	3,464	3,452	3,440	3,428	41,932
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,797	5,796	5,797	69,554
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		21,892	21,838	21,783	21,729	21,673	21,618	21,564	21,509	21,455	21,401	21,346	21,292	259,100
a	Recoverable Costs Allocated to Energy		1,684	1,680	1,676	1,671	1,667	1,663	1,659	1,655	1,650	1,646	1,642	1,638	19,931
b	Recoverable Costs Allocated to Demand		20,208	20,158	20,107	20,058	20,006	19,955	19,905	19,854	19,805	19,755	19,704	19,654	239,169
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,624	1,624	1,621	1,620	1,616	1,612	1,610	1,605	1,601	1,595	1,588	1,581	19,297
13	Retail Demand-Related Recoverable Costs (I)		19,485	19,437	19,387	19,340	19,290	19,241	19,193	19,144	19,096	19,048	18,999	18,951	230,611
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		21,109	21,061	21,008	20,960	20,906	20,853	20,803	20,749	20,697	20,643	20,587	20,532	249,908

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Waste Water Treatment Facility  
P.E. 1466 & 1643  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	104,476	104,103	103,731	103,358	102,986	102,613	102,241	101,868	101,496	101,123	100,750	100,377	100,003	100,003
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	283,438	283,065	282,693	282,320	281,948	281,575	281,203	280,830	280,458	280,085	279,712	279,339	278,965	
6	Average Net Investment		283,252	282,879	282,507	282,134	281,762	281,389	281,017	280,644	280,272	279,899	279,526	279,153	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,081	2,079	2,075	2,073	2,070	2,067	2,065	2,062	2,059	2,057	2,054	2,051	24,793
b	Debt Component (Line 6 x Debt Component x 1/12)		591	591	589	588	588	587	586	586	585	584	584	582	7,041
8	Investment Expenses														
a	Depreciation (E)		373	372	373	372	373	372	373	372	373	373	373	374	4,473
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		3,045	3,042	3,037	3,033	3,031	3,026	3,024	3,020	3,017	3,014	3,011	3,007	36,307
a	Recoverable Costs Allocated to Energy		235	234	233	233	233	232	232	232	232	232	231	231	2,790
b	Recoverable Costs Allocated to Demand		2,810	2,808	2,804	2,800	2,798	2,794	2,792	2,788	2,785	2,782	2,780	2,776	33,517
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		227	226	225	226	226	225	225	225	225	225	223	223	2,701
13	Retail Demand-Related Recoverable Costs (I)		2,709	2,708	2,704	2,700	2,698	2,694	2,692	2,688	2,685	2,682	2,681	2,677	32,318
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,936	2,934	2,929	2,926	2,924	2,919	2,917	2,913	2,910	2,907	2,904	2,900	35,019

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Smith 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Guilf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Daniel Ash Management Project  
P.E. 1535, 1555, & 1819  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	394	10,061	0	72	(58)	2	(13)	
b	Clearings to Plant		0	0	0	0	0	0	0	0	10,527	(58)	2	(13)	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		835	2,423	554	0	639	0	427	(261)	4,498	7,161	2,180	2,870	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,193,793	16,204,320	16,204,262	16,204,264	16,204,251	
3	Less: Accumulated Depreciation (C)	(5,896,039)	(5,947,345)	(5,997,062)	(6,048,648)	(6,100,790)	(6,152,291)	(6,204,431)	(6,256,145)	(6,308,547)	(6,356,203)	(6,401,210)	(6,451,197)	(6,500,495)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	394	10,455	10,455	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	10,297,754	10,246,448	10,196,731	10,145,145	10,093,003	10,041,502	9,989,756	9,948,103	9,895,701	9,848,117	9,803,052	9,753,067	9,703,756	
6	Average Net Investment		10,272,101	10,221,590	10,170,938	10,119,074	10,067,253	10,015,629	9,968,930	9,921,902	9,871,909	9,825,585	9,778,060	9,728,412	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		75,469	75,098	74,726	74,345	73,964	73,584	73,242	72,896	72,529	72,189	71,839	71,474	881,355
b	Debt Component (Line 6 x Debt Component x 1/12)		21,438	21,333	21,227	21,119	21,010	20,902	20,805	20,707	20,603	20,506	20,407	20,303	250,360
8	Investment Expenses														
a	Depreciation (E)		41,829	41,828	41,828	41,830	41,828	41,828	41,829	41,829	41,842	41,856	41,855	41,856	502,038
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	10,312	123,744
d	Property Taxes		29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	29,699	356,388
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		178,747	178,270	177,792	177,305	176,813	176,325	175,887	175,443	174,985	174,562	174,112	173,644	2,113,885
a	Recoverable Costs Allocated to Energy		13,750	13,713	13,677	13,639	13,601	13,563	13,530	13,496	13,460	13,428	13,393	13,358	162,608
b	Recoverable Costs Allocated to Demand		164,997	164,557	164,115	163,666	163,212	162,762	162,357	161,947	161,525	161,134	160,719	160,286	1,951,277
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		13,257	13,253	13,230	13,223	13,186	13,147	13,128	13,085	13,061	13,012	12,949	12,890	157,421
13	Retail Demand-Related Recoverable Costs (I)		159,093	158,668	158,242	157,809	157,372	156,938	156,547	156,152	155,745	155,368	154,968	154,550	1,881,452
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		172,350	171,921	171,472	171,032	170,558	170,085	169,675	169,237	168,806	168,380	167,917	167,440	2,038,873

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.1% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Smith Water Conservation  
P.E. 1620, 1638  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133
3	Less: Accumulated Depreciation (C)	(15,214)	(15,494)	(15,773)	(16,053)	(16,332)	(16,612)	(16,891)	(17,171)	(17,450)	(17,730)	(18,008)	(18,288)	(18,567)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	118,919	118,639	118,360	118,080	117,801	117,521	117,242	116,962	116,683	116,403	116,125	115,845	115,566	
6	Average Net Investment		118,779	118,500	118,220	117,941	117,661	117,382	117,102	116,823	116,543	116,265	115,985	115,706	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		872	870	869	867	864	863	861	858	856	855	852	850	10,337
b	Debt Component (Line 6 x Debt Component x 1/12)		248	248	246	246	246	245	245	243	243	243	242	242	2,937
8	Investment Expenses														
a	Depreciation (E)		280	279	280	279	280	279	280	279	280	278	280	279	3,353
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,400	1,397	1,395	1,392	1,390	1,387	1,386	1,380	1,379	1,376	1,374	1,371	16,627
a	Recoverable Costs Allocated to Energy		107	107	107	107	107	107	107	106	106	106	106	106	1,279
b	Recoverable Costs Allocated to Demand		1,293	1,290	1,288	1,285	1,283	1,280	1,279	1,274	1,273	1,270	1,268	1,265	15,348
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		103	103	104	104	104	104	104	103	103	103	102	102	1,239
13	Retail Demand-Related Recoverable Costs (I)		1,247	1,244	1,242	1,239	1,237	1,234	1,233	1,228	1,227	1,225	1,223	1,220	14,799
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,350	1,347	1,346	1,343	1,341	1,338	1,337	1,331	1,330	1,328	1,325	1,322	16,038

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 2.5% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Underground Fuel Tank Replacement  
P.E. 4397  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project.
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist FDEP Agreement for Ozone Attainment  
P.E. 1031, 1199, 1250, 1287  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		15,772	686,332	2,518	(426)	581	4,004	(1,686)	575	2,636	(2,440)	(44,622)	304,513	
b	Clearings to Plant		15,772	1,150	61	0	0	0	0	0	0	0	0	0	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	134,427,864	134,443,636	134,444,786	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	
3	Less: Accumulated Depreciation (C)	(12,843,244)	(13,232,242)	(13,621,263)	(14,010,286)	(14,399,308)	(14,788,331)	(15,177,354)	(15,566,377)	(15,955,399)	(16,344,422)	(16,733,445)	(17,122,468)	(17,511,490)	
4	CWIP - Non Interest Bearing	0	0	685,182	687,639	687,213	687,794	691,798	690,112	690,687	693,323	690,883	646,261	950,774	
5	Net Investment (Lines 2 + 3 + 4)	121,584,620	121,211,394	121,508,705	121,122,200	120,732,752	120,344,310	119,959,291	119,568,582	119,180,135	118,793,748	118,402,285	117,968,640	117,884,131	
6	Average Net Investment		121,398,007	121,360,050	121,315,453	120,927,476	120,538,531	120,151,801	119,763,937	119,374,359	118,986,942	118,598,017	118,185,463	117,926,386	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		891,912	891,632	891,306	888,454	885,595	882,755	879,906	877,044	874,197	871,340	868,308	866,405	10,568,854
b	Debt Component (Line 6 x Debt Component x 1/12)		253,358	253,279	253,185	252,376	251,564	250,756	249,948	249,134	248,326	247,514	246,653	246,112	3,002,205
8	Investment Expenses														
a	Depreciation (E)		358,026	358,049	358,051	358,051	358,051	358,051	358,051	358,051	358,051	358,051	358,051	358,051	4,296,585
b	Amortization (F)		2,292	2,292	2,292	2,291	2,292	2,292	2,292	2,291	2,292	2,292	2,292	2,291	27,501
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,534,268	1,533,932	1,533,514	1,529,852	1,526,182	1,522,534	1,518,877	1,515,200	1,511,546	1,507,877	1,503,984	1,501,539	18,239,305
a	Recoverable Costs Allocated to Energy		1,534,268	1,533,932	1,533,514	1,529,852	1,526,182	1,522,534	1,518,877	1,515,200	1,511,546	1,507,877	1,503,984	1,501,539	18,239,305
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		1,479,281	1,482,517	1,483,361	1,483,135	1,479,581	1,475,864	1,473,756	1,469,012	1,466,694	1,461,151	1,454,106	1,448,925	17,657,383
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,479,281	1,482,517	1,483,361	1,483,135	1,479,581	1,475,864	1,473,756	1,469,012	1,466,694	1,461,151	1,454,106	1,448,925	17,657,383

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2% annually
- (F) Portions of 1287 have 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Stormwater Collection System  
P.E. 1272  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836	919,836
3	Less: Accumulated Depreciation (C)	(30,629)	(33,082)	(35,535)	(37,988)	(40,442)	(42,895)	(45,348)	(47,801)	(50,255)	(52,708)	(55,161)	(57,615)	(60,068)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	889,207	886,754	884,301	881,848	879,394	876,941	874,488	872,035	869,581	867,128	864,675	862,221	859,768	
6	Average Net Investment		887,981	885,528	883,075	880,621	878,168	875,715	873,262	870,808	868,355	865,902	863,448	860,995	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,524	6,506	6,488	6,470	6,452	6,434	6,416	6,398	6,380	6,362	6,344	6,326	77,100
b	Debt Component (Line 6 x Debt Component x 1/12)		1,853	1,848	1,843	1,838	1,833	1,828	1,822	1,817	1,812	1,807	1,802	1,797	21,900
8	Investment Expenses														
a	Depreciation (E)		2,453	2,453	2,453	2,454	2,453	2,453	2,453	2,454	2,453	2,453	2,454	2,453	29,439
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		10,830	10,807	10,784	10,762	10,738	10,715	10,691	10,669	10,645	10,622	10,600	10,576	128,439
a	Recoverable Costs Allocated to Energy		833	831	830	828	826	824	822	821	819	817	815	814	9,880
b	Recoverable Costs Allocated to Demand		9,997	9,976	9,954	9,934	9,912	9,891	9,869	9,848	9,826	9,805	9,785	9,762	118,559
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		803	803	803	803	801	799	798	796	795	792	788	785	9,566
13	Retail Demand-Related Recoverable Costs (I)		9,639	9,619	9,598	9,579	9,557	9,537	9,516	9,496	9,474	9,454	9,435	9,413	114,317
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,442	10,422	10,401	10,382	10,358	10,336	10,314	10,292	10,269	10,246	10,223	10,198	123,883

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Common FTIR Monitor  
P.E. 1297  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(7,895)	(8,063)	(8,231)	(8,398)	(8,566)	(8,734)	(8,901)	(9,069)	(9,237)	(9,404)	(9,572)	(9,740)	(9,907)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	54,975	54,807	54,639	54,472	54,304	54,136	53,969	53,801	53,633	53,466	53,298	53,130	52,963	
6	Average Net Investment		54,891	54,723	54,556	54,388	54,220	54,053	53,885	53,717	53,550	53,382	53,214	53,047	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		403	402	401	400	398	397	396	395	393	392	391	390	4,758
b	Debt Component (Line 6 x Debt Component x 1/12)		115	114	114	114	113	113	112	112	112	111	111	111	1,352
8	Investment Expenses														
a	Depreciation (E)		168	168	167	168	168	167	168	168	167	168	168	167	2,012
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		686	684	682	682	679	677	676	675	672	671	670	668	8,122
a	Recoverable Costs Allocated to Energy		686	684	682	682	679	677	676	675	672	671	670	668	8,122
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		661	661	660	661	658	656	656	654	652	650	648	645	7,862
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		661	661	660	661	658	656	656	654	652	650	648	645	7,862

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Precipitator Upgrades for CAM Compliance  
P.E. 1175, 1191, 1305, 1461, 1462  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		2,535,141	2,977,155	2,109,373	1,109,428	336,771	63,963	47,649	50,433	59,512	(29,396)	8,342	(2,908)	
b	Clearings to Plant		18,648	(11,425)	12,355,971	1,109,428	336,771	63,963	47,649	50,433	59,512	(29,396)	8,342	(2,908)	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	15,832,690	15,851,338	15,839,913	28,195,884	29,305,312	29,642,083	29,706,046	29,753,695	29,804,128	29,863,640	29,834,244	29,842,586	29,839,678	
3	Less: Accumulated Depreciation (C)	(701,457)	(734,635)	(767,826)	(817,473)	(885,079)	(954,611)	(1,024,678)	(1,094,893)	(1,165,242)	(1,235,737)	(1,306,272)	(1,376,778)	(1,447,293)	
4	CWIP - Non Interest Bearing	4,741,525	7,258,018	10,246,598	0	0	0	0	0	0	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	19,872,758	22,374,721	25,318,685	27,378,411	28,420,233	28,687,472	28,681,368	28,658,802	28,638,886	28,627,903	28,527,972	28,465,808	28,392,385	
6	Average Net Investment		21,123,740	23,846,703	26,348,548	27,899,322	28,553,853	28,684,420	28,670,085	28,648,844	28,633,395	28,577,938	28,496,890	28,429,097	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		155,196	175,202	193,583	204,976	209,787	210,744	210,639	210,484	210,369	209,962	209,367	208,868	2,409,177
b	Debt Component (Line 6 x Debt Component x 1/12)		44,086	49,768	54,990	58,227	59,592	59,865	59,835	59,789	59,758	59,642	59,472	59,332	684,356
8	Investment Expenses														
a	Depreciation (E)		33,178	33,191	49,647	67,606	69,532	70,067	70,215	70,349	70,495	70,535	70,506	70,515	745,836
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		232,460	258,161	298,220	330,809	338,911	340,676	340,689	340,622	340,622	340,139	339,345	338,715	3,839,369
a	Recoverable Costs Allocated to Energy		232,460	258,161	298,220	330,809	338,911	340,676	340,689	340,622	340,622	340,139	339,345	338,715	3,839,369
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		224,129	249,508	288,467	320,707	328,563	330,233	330,568	330,239	330,515	329,599	328,091	326,846	3,717,465
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		224,129	249,508	288,467	320,707	328,563	330,233	330,568	330,239	330,515	329,599	328,091	326,846	3,717,465

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Smith \$15,715,200; Scholz \$117,490. Ending Balances: Crist, \$13,997,697; Smith \$15,715,200; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2%; Smith 2.5%; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Plant Groundwater Investigation  
P.E. 1218 & 1361  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$0; Scholz \$0. Ending Balances: Crist, \$0; Scholz \$0.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist 3.2% annually; Scholz 4.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Crist Water Conservation Project  
P.E.'s 1227 & 1298  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	73,956
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735
3	Less: Accumulated Depreciation (C)	(3,148)	(3,398)	(3,648)	(3,898)	(4,148)	(4,398)	(4,648)	(4,898)	(5,148)	(5,398)	(5,648)	(5,898)	(6,148)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	73,956
5	Net Investment (Lines 2 + 3 + 4)	90,587	90,337	90,087	89,837	89,587	89,337	89,087	88,837	88,587	88,337	88,087	87,837	87,587	161,543
6	Average Net Investment		90,462	90,212	89,962	89,712	89,462	89,212	88,962	88,712	88,462	88,212	87,962	87,712	124,690
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		665	663	661	659	657	655	654	652	650	648	646	644	8,126
b	Debt Component (Line 6 x Debt Component x 1/12)		189	188	188	187	187	186	186	185	185	184	184	184	2,309
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,104	1,101	1,099	1,096	1,094	1,091	1,090	1,087	1,085	1,082	1,080	1,078	13,435
a	Recoverable Costs Allocated to Energy		85	85	85	84	84	84	84	84	83	83	83	83	1,034
b	Recoverable Costs Allocated to Demand		1,019	1,016	1,014	1,012	1,010	1,007	1,006	1,003	1,002	999	997	1,316	12,401
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		82	82	82	81	81	81	81	81	81	80	80	106	999
13	Retail Demand-Related Recoverable Costs (I)		983	980	978	976	974	971	970	967	966	963	961	1,269	11,958
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,065	1,062	1,060	1,057	1,055	1,052	1,052	1,048	1,047	1,043	1,041	1,375	12,957

**Notes:**

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: Plant NPDES Permit Compliance Projects  
P.E. 1204 & 1299  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	14,165	429,961	(332,359)	10,372	8,916	997	9,263	
b	Clearings to Plant		0	0	0	0	0	0	357,658	(357,658)	0	0	132,052	9,263	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	5,827,707	6,185,365	5,827,707	5,827,707	5,827,707	5,959,759	5,969,022	
3	Less: Accumulated Depreciation (C)	(310,347)	(325,890)	(341,432)	(356,975)	(372,517)	(388,060)	(403,602)	(419,622)	(435,641)	(451,184)	(466,726)	(482,445)	(498,352)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	14,165	86,468	111,767	122,139	131,055	0	0	
5	Net Investment (Lines 2 + 3 + 4)	5,517,360	5,501,817	5,486,275	5,470,732	5,455,190	5,439,647	5,438,270	5,852,211	5,503,833	5,498,662	5,492,036	5,477,314	5,470,670	
6	Average Net Investment		5,509,589	5,494,046	5,478,504	5,462,961	5,447,419	5,438,959	5,645,241	5,678,022	5,501,248	5,495,349	5,484,675	5,473,992	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,479	40,365	40,251	40,136	40,022	39,960	41,476	41,716	40,417	40,374	40,296	40,218	485,710
b	Debt Component (Line 6 x Debt Component x 1/12)		11,499	11,466	11,434	11,401	11,369	11,351	11,782	11,850	11,481	11,469	11,446	11,425	137,973
8	Investment Expenses														
a	Depreciation (E)		15,543	15,542	15,543	15,542	15,543	15,542	16,020	16,019	15,543	15,542	15,719	15,907	188,005
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		67,521	67,373	67,228	67,079	66,934	66,853	69,278	69,585	67,441	67,385	67,461	67,550	811,688
a	Recoverable Costs Allocated to Energy		5,194	5,183	5,171	5,160	5,149	5,142	5,330	5,353	5,188	5,184	5,189	5,196	62,439
b	Recoverable Costs Allocated to Demand		62,327	62,190	62,057	61,919	61,785	61,711	63,948	64,232	62,253	62,201	62,272	62,354	749,249
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		5,008	5,009	5,002	5,002	4,992	4,984	5,172	5,190	5,034	5,023	5,017	5,014	60,447
13	Retail Demand-Related Recoverable Costs (I)		60,097	59,965	59,836	59,703	59,574	59,503	61,660	61,934	60,025	59,975	60,044	60,123	722,439
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		65,105	64,974	64,838	64,705	64,566	64,487	66,832	67,124	65,059	64,998	65,061	65,137	782,886

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) 3.2% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes

For Project: CAIR/CAMR/CAVR Compliance

P.E.s 1034, 1035, 1036, 1037, 1222, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1810, 1824, & 1826  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		830,025	331,656	719,566	16,357,754	3,012,664	3,258,228	911,121	1,643,992	2,038,220	97,002	2,273,958	3,217,262	
b	Clearings to Plant		40,901	285,642	86,162	15,188,343	2,209,064	612,699	9,917	538,595	43,048	(8,471)	1,019,078	10,825,472	
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	29,838,820	29,879,721	30,165,363	30,251,525	45,439,868	47,648,932	48,261,631	48,271,548	48,810,143	48,853,191	48,844,720	49,863,798	60,689,270	
3	Less: Accumulated Depreciation (C)	(487,156)	(566,022)	(645,303)	(725,183)	(825,566)	(949,149)	(1,076,496)	(1,204,675)	(1,333,799)	(1,463,912)	(1,594,074)	(1,725,427)	(1,870,105)	
4	CWIP - Non Interest Bearing	688,520	1,477,644	1,523,658	2,157,062	3,326,473	4,130,073	6,775,602	7,676,806	8,782,203	10,777,375	10,882,848	12,137,728	4,529,518	
5	Net Investment (Lines 2 + 3 + 4)	30,040,184	30,791,343	31,043,718	31,683,404	47,940,775	50,829,856	53,960,737	54,743,679	56,258,547	58,166,654	58,133,494	60,276,099	63,348,683	
6	Average Net Investment		30,415,764	30,917,531	31,363,561	39,812,090	49,385,316	52,395,297	54,352,208	55,501,113	57,212,601	58,150,074	59,204,797	61,812,391	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		223,464	227,152	230,425	292,498	362,834	384,948	399,324	407,768	420,342	427,228	434,975	454,135	4,265,093
b	Debt Component (Line 6 x Debt Component x 1/12)		63,478	64,525	65,456	83,088	103,066	109,348	113,431	115,831	119,401	121,360	123,561	129,003	1,211,548
8	Investment Expenses														
a	Depreciation (E)		78,408	78,823	79,422	99,925	123,125	126,889	127,721	128,666	129,655	129,704	130,895	144,220	1,377,453
b	Amortization (F)		458	458	458	458	458	458	458	458	458	458	458	458	5,496
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		365,808	370,958	375,761	475,969	589,483	621,643	640,934	652,723	669,856	678,750	689,889	727,816	6,859,590
a	Recoverable Costs Allocated to Energy		365,808	370,958	375,761	475,969	589,483	621,643	640,934	652,723	669,856	678,750	689,889	727,816	6,859,590
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		352,698	358,524	363,472	461,434	571,484	602,588	621,894	632,826	649,980	657,717	667,010	702,313	6,641,940
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		352,698	358,524	363,472	461,434	571,484	602,588	621,894	632,826	649,980	657,717	667,010	702,313	6,641,940

**Notes:**

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Beginning Balances: Crist \$29,626,570; Smith \$212,250; Daniel \$0. Scholz \$0. Ending Balances: Crist \$49,169,695; Smith \$7,698,377; Daniel \$3,264,866; Scholz \$556,331.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 0.1833%, 0.1917%, 0.3417%, 0.2167%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.



**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Capital Investments, Depreciation and Taxes  
For Project: General Water Quality  
P.E. 1280  
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654
3	Less: Accumulated Depreciation (C)	0	(394)	(788)	(1,182)	(1,577)	(1,971)	(2,365)	(2,759)	(3,154)	(3,548)	(3,942)	(4,336)	(4,731)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	23,654	23,260	22,866	22,472	22,077	21,683	21,289	20,895	20,500	20,106	19,712	19,318	18,923	
6	Average Net Investment		23,457	23,063	22,669	22,275	21,880	21,486	21,092	20,698	20,303	19,909	19,515	19,121	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		172	169	167	164	161	158	155	152	149	146	143	140	1,876
b	Debt Component (Line 6 x Debt Component x 1/12)		49	48	47	46	46	45	44	43	42	42	41	40	533
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		394	394	394	395	394	394	394	395	394	394	394	395	4,731
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		615	611	608	605	601	597	593	590	585	582	578	575	7,140
a	Recoverable Costs Allocated to Energy		47	47	47	47	46	46	46	45	45	45	44	44	549
b	Recoverable Costs Allocated to Demand		568	564	561	558	555	551	547	545	540	537	534	531	6,591
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		45	45	45	46	45	45	45	44	44	44	43	42	533
13	Retail Demand-Related Recoverable Costs (I)		548	544	541	538	535	531	527	525	521	518	515	512	6,355
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		593	589	586	584	580	576	572	569	565	562	558	554	6,888

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant names (s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Working Capital, Mercury Expenses  
For Project: Mercury Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%.
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Working Capital, Annual NOx Expenses  
For Project: Annual NOx Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Working Capital, Seasonal NOx Expenses  
For Project: Seasonal NOx Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Net Expenses (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

**Notes:**

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A

**Gulf Power Company**  
Environmental Cost Recovery Clause (ECRC)  
Calculation of the Final True-Up Amount  
January 2008 - December 2008

Return on Working Capital, SO2 Expenses  
For Project: SO2 Allowances

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	427,351	(38,638)	40,559	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	14,376,402	13,804,389	13,285,714	12,778,314	12,260,506	11,763,103	11,130,296	10,412,487	9,738,797	9,143,964	8,733,817	8,324,799	7,911,392	
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	(1,042,409)	(1,034,188)	(1,025,967)	(1,017,746)	(1,009,525)	(1,389,039)	(1,308,084)	(1,299,566)	(1,250,489)	(1,201,412)	(1,152,335)	(1,103,258)	(1,054,181)	
3	Total Working Capital Balance	13,333,993	12,770,201	12,259,747	11,760,568	11,250,981	10,374,064	9,822,212	9,112,921	8,488,308	7,942,552	7,581,482	7,221,541	6,857,211	
4	Average Net Working Capital Balance		13,052,097	12,514,974	12,010,157	11,505,774	10,812,522	10,098,138	9,467,566	8,800,614	8,215,430	7,762,017	7,401,511	7,039,376	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		95,894	91,948	88,239	84,533	79,440	74,191	69,558	64,658	60,359	57,028	54,379	51,718	871,945
b	Debt Component (Line 4 x Debt Component x 1/12)		27,240	26,119	25,065	24,013	22,566	21,075	19,759	18,367	17,146	16,199	15,447	14,691	247,687
6	Total Return Component (D)		123,134	118,067	113,304	108,546	102,006	95,266	89,317	83,025	77,505	73,227	69,826	66,409	1,119,632
7	Expenses														
a	Gains		(8,221)	(8,221)	(8,221)	(8,221)	(47,837)	(42,317)	(49,077)	(49,077)	(49,077)	(49,077)	(49,077)	(49,077)	(417,500)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		572,013	518,675	507,400	517,808	497,403	632,807	717,809	673,690	594,833	410,147	409,018	413,407	6,465,010
8	Net Expenses (E)		563,792	510,454	499,179	509,587	449,566	590,490	668,732	624,613	545,756	361,070	359,941	364,330	6,047,510
9	Total System Recoverable Expenses (Lines 6 + 8)		686,926	628,521	612,483	618,133	551,572	685,756	758,049	707,638	623,261	434,297	429,767	430,739	7,167,142
a	Recoverable Costs Allocated to Energy		686,926	628,521	612,483	618,133	551,572	685,756	758,049	707,638	623,261	434,297	429,767	430,739	7,167,142
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9634865	0.9658052	0.9666186	0.9687846	0.9687876	0.9686688	0.9696144	0.9688390	0.9696486	0.9683344	0.9661598	0.9642849	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (B)		662,307	607,454	592,452	599,257	534,730	664,735	735,530	686,067	604,767	420,839	415,514	415,646	6,939,298
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		662,307	607,454	592,452	599,257	534,730	664,735	735,530	686,067	604,767	420,839	415,514	415,646	6,939,298

**Notes:**

- (A) Equity Component has been grossed up for taxes. Based on ROE of 12% and weighted income tax rate of 38.575%
- (B) Line 9a x Line 10 x 1.0007 line loss multiplier
- (C) Line 9b x Line 11
- (D) Line 6 is reported on Schedule 6A and 7A
- (E) Line 8 is reported on Schedule 4A and 5A