

COMMISSIONERS:  
MATTHEW M. CARTER II, CHAIRMAN  
LISA POLAK EDGAR  
KATRINA J. MCMURRIAN  
NANCY ARGENZIANO  
NATHAN A. SKOP

STATE OF FLORIDA



DIVISION OF REGULATORY COMPLIANCE  
BETH W. SALAK  
DIRECTOR  
(850) 413-6600

Public Service Commission

RECEIVED-FPSC  
09 JUL 10 AM 11:17  
COMMISSION  
CLERK

July 9, 2009

Ms. Susan D. Ritenour  
Gulf Power Company  
One Energy Place  
Pensacola, Florida 32520-0780

**Re: Docket No.: 090001-EI ; Gulf Power Company ; Audit Purpose: Hedging Aug 2008 - Jul 2009; Audit Control No: 09-190-1-1**

Dear Ms. Ritenour:

The Florida Public Service Commission will conduct a Hedging audit, in accordance with Commission audit procedures. Access will be requested to documents and records of the utility and, if necessary, supporting records for affiliate company transactions that affect regulated operations. Staff auditors may also request to review the utility's external audit working papers for the most recent independent audit. Ms. Lynn Deamer, the Tallahassee district office supervisor, will coordinate this audit. Ms. Deamer can be reached at (850) 413-6416. Questions regarding the audit or audit staff should be directed to the district supervisor or myself. My phone number is (850) 413-6418.

The Audit Access to Records rule for each industry states: "In those instances where the utility disagrees with the auditor's assessment of a reasonable response time to the audit request, the utility shall first attempt to discuss the disagreement with the auditor and reach an acceptable revised date. If agreement cannot be reached, the utility shall discuss the issue with successive levels of supervisors at the Commission until an agreement is reached."

A formal report is expected to be issued for internal Commission use on October 1, 2009. A copy of the final report will be mailed to the company liaison listed on the Commission Mailing Directory.

Sincerely,

Handwritten signature of Dale Mailhot in cursive.

Dale Mailhot, Assistant Director  
Division of Regulatory Compliance

DNM:ch

cc: Division of Regulatory Compliance (File Folder)  
Office of Commission Clerk

DOCUMENT NUMBER - DATE  
06924 JUL 10 8  
FPSC-COMMISSION CLERK