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July 31, 2009

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COMMISSION
CLERK

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

Dear Ms. Cole:

Enclosed for official filing in Docket No. 090007-EI are an original and fifteen copies of the following:

1. Prepared direct testimony of James O. Vick.
2. Prepared direct testimony and exhibit of Richard W. Dodd.

Sincerely,

Susan D. Ritenour

COM 5 mv

ECR

GCL 2 Enclosures

OPC

RCP 2 cc w/encl.: Squire, Sanders, & Dempsey, L.L.P.
Charles A. Guyton, Esq.

SSC

Beggs & Lane

SGA 1

Jeffrey A. Stone, Esq.

ADM

CLK 1

DOCUMENT NUMBER-DATE

07931 AUG-3 8

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: **Environmental Cost**)
Recovery Clause)
_____)

Docket No.: **090007-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished this 31st day of July, 2009, by regular U. S. Mail to the following:

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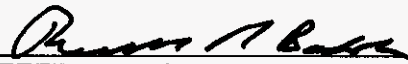
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

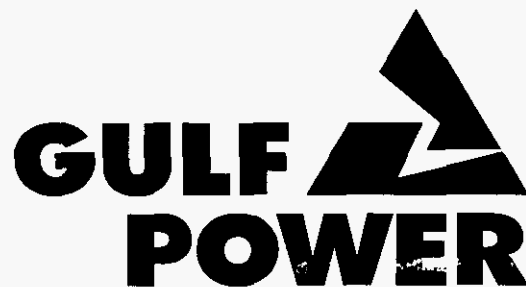
DOCKET NO. 090007-EI

**PREPARED DIRECT TESTIMONY
OF
JAMES O. VICK**

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

JANUARY 2009 – DECEMBER 2009

AUGUST 3, 2009



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

07931 AUG-3 09

FPSC-COMMISSION CLEARING

1 GULF POWER COMPANY

2
3 Before the Florida Public Service Commission

4 Prepared Direct Testimony of

5 James O. Vick

6 Docket No. 090007-EI

7 August 3, 2009

8

9 Q. Please state your name and business address.

10 A. My name is James O. Vick and my business address is One Energy Place,
11 Pensacola, Florida, 32520.

12

13 Q. By whom are you employed and in what capacity?

14 A. I am employed by Gulf Power Company as the Director of Environmental
15 Affairs.

16

17 Q. Mr. Vick, will you please describe your education and experience?

18 A. I graduated from Florida State University, Tallahassee, Florida, in 1975 with a
19 Bachelor of Science Degree in Marine Biology. I also hold a Bachelor's
20 Degree in Civil Engineering from the University of South Florida in Tampa,
21 Florida. In addition, I have a Masters of Science Degree in Management
22 from Troy State University, Pensacola, Florida. I joined Gulf Power Company
23 in August 1978 as an Associate Engineer. I have since held various
24 engineering positions with increasing responsibilities such as Air Quality
25 Engineer and Senior Environmental Licensing Engineer. In 2003, I assumed

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FPSC-COMMISSION CLERK

1 my present position as Director of Environmental Affairs.

2

3 Q. What are your responsibilities with Gulf Power Company?

4 A. As Director of Environmental Affairs, my primary responsibility is
5 overseeing the activities of the Environmental Affairs section to ensure the
6 Company is, and remains, in compliance with environmental laws and
7 regulations, i.e., both existing laws and such laws and regulations that may
8 be enacted or amended in the future. In performing this function, I am
9 responsible for numerous environmental activities.

10

11 Q. Are you the same James O. Vick who has previously testified before this
12 Commission on various environmental matters?

13 A. Yes.

14

15 Q. Mr. Vick, what is the purpose of your testimony?

16 A. The purpose of my testimony is to support Gulf Power Company's estimated
17 true-up for the period from January 1, 2009 through December 31, 2009.
18 This true-up is based on six months of actual data and six months of
19 estimated data.

20

21 Q. Mr. Vick, please compare Gulf's recoverable environmental capital costs
22 included in the estimated true-up calculation for the period January 1, 2009
23 through December 31, 2009 with approved projected amounts.

24 A. As reflected in Mr. Dodd's Schedule 6E, the recoverable capital
25 costs approved in the original projection total \$45,314,518, as compared

1 to the estimated true-up amount of \$46,133,081. This results in a projected
2 variance of \$818,563. There are four capital projects and programs that
3 contributed to the majority of this variance: the Crist Water Conservation
4 Program, CAIR/CAMR/CAVR Compliance Program, Annual NOx Allowances
5 and SO₂ Allowances. The variances for these projects are discussed below.
6

7 Q. Please explain the \$21,361 variance in the Crist Water Conservation
8 Program (Line Item 1.24).

9 A. This variance is primarily due to timing associated with placing portions of the
10 Crist Water Conservation project in-service. Gulf originally projected that
11 \$1.3 million of equipment would be placed in-service during August through
12 December 2009 to connect the Plant Crist scrubber project to the Emerald
13 Coast Utility Authority water system; however, Gulf now expects \$7.8 million
14 to be placed in-service during December 2009. The total project cost has not
15 increased.
16

17 Q. Please discuss the \$61,470 variance in Gulf's CAIR/CAMR/CAVR
18 Compliance Program (Line Item 1.26).

19 A. The variance in the CAIR/CAMR/CAVR Compliance line item is due primarily
20 to increased costs associated with the Plant Crist scrubber project.
21 Expenditures for the Plant Crist scrubber project increased by approximately
22 \$26 million due to an increase in the structural steel and engineering costs as
23 well as increased costs associated with the Crist Unit 7 turbine upgrades.
24
25

1 The original structural steel cost estimate was based on a preliminary design
2 that did not take into account the significant increase in steel required to meet
3 higher wind loading requirements for the coastal region. The final design
4 required approximately 7,000 tons of steel as compared to the original
5 estimate of 3,500 tons. The additional quantity of steel needed also led to an
6 increase in the structural steel erection and foundation costs. Engineering
7 costs increased due to project modifications which were added to the scope
8 of work. Expenditures for the Crist Unit 7 turbine upgrade increased due to
9 adding water induction protection equipment and an oil flush to the scope of
10 work.

11
12 Q. Please explain the \$780,395 variance in Annual NOx Allowances (Line Item
13 1.29).

14 A. This variance is primarily due to timing associated with Gulf's annual NOx
15 allowance purchases as well as an increase in the average cost per
16 allowance. Gulf originally projected the purchase of \$18.6 million of
17 allowances in the May through December timeframe; however, Gulf has
18 purchased \$20.3 million of allowances between February and July.

19
20 Q. Please explain the \$149,387 variance in SO₂ Allowances, Line Item 1.31.

21 A. Gulf's 2008 SO₂ allowance inventory balance and net working capital balance
22 were higher than anticipated because Gulf burned less coal during 2008 than
23 originally projected, as explained in the 2008 Final True-Up filing. As a result,
24 the 2009 SO₂ allowance inventory balance continues to be higher than
25 inventory levels included in the 2009 projection.

1 Q. How do the estimated/actual O&M expenses compare to the original
2 projection?

3 A. Mr. Dodd's Schedule 4E reflects that Gulf's recoverable environmental O&M
4 expenses for the current period are now estimated to be \$34,067,772 as
5 compared to the original projection of \$42,474,697. This will result in a year-
6 end variance of (\$8,406,925). There are seven O&M projects and programs
7 that contributed to the majority of this variance which I will discuss:
8 Aboveground Storage Tanks, Sodium Injection, FDEP NOx Reduction
9 Agreement, CAIR/CAMR/CAVR Compliance Program, Annual NOx
10 Allowances, Seasonal NOx Allowances, and SO₂ Allowances.

11
12 Q. Please explain the variance of \$(33,863) in Above Ground Storage Tanks
13 (Line Item 1.12).

14 A. Plant Scholz projected approximately \$30,000 of storage tank maintenance
15 expenses during 2009 in anticipation of recommended repairs from the fourth
16 quarter 2008 diesel tank inspection. The tank inspection did not note any
17 necessary repairs; therefore, these projected maintenance expenses have
18 been removed from the budget.

19
20 Q. Please explain the variance of (\$137,159) in Sodium Injection (Line Item
21 1.16).

22 A. The expenses that Gulf incurs for this program are dependent on the
23 available coal supply and the necessity for sodium injection. The 2009
24 projected need for sodium injection is less than what was originally
25 anticipated because Plants Crist and Smith are burning less coal.

1 Q. Please explain the variance of (\$1,726,593) in Line Item 1.19, FDEP NOx
2 Reduction Agreement.

3 A. The FDEP NOx Reduction Agreement includes the cost of anhydrous
4 ammonia, urea, air monitoring, and general operation and maintenance
5 expenses related to the activities undertaken in connection with the Plant
6 Crist FDEP Agreement for Ozone Attainment. The project variance primarily
7 is a result of using less ammonia and urea than what was originally projected
8 because Plant Crist has been burning less coal.

9
10 Q. Please explain the variance of (\$3,234,352) in CAIR/CAMR/CAVR
11 Compliance Program, Line Item 1.20.

12 A. The CAIR/CAMR/CAVR Compliance Program, Line Item 1.20, currently
13 includes O&M expenses associated with the Plant Crist scrubber project,
14 Plant Smith SNCR projects, and Clean Air Mercury Rule projects. The
15 variance in this line item is due to the need for urea and limestone being less
16 than what was originally anticipated. Plant Smith did not begin running the
17 SNCRs until May 2009 and the need for urea injection is expected to be less
18 than originally projected because Plant Smith is burning less coal. The 2009
19 limestone costs for the Plant Crist scrubber project have decreased based on
20 a reduction in the amount of limestone needed for start-up. In addition, Plant
21 Crist expects to begin receiving limestone later than originally projected.

22
23
24
25

1 Q. Please explain the variance of (\$1,658,829) in Annual NOx Allowances, Line
2 Item 1.22.

3 A. Gulf's projected annual NOx allowance needs are less than originally
4 anticipated because Gulf is burning less coal.

5

6 Q. Please explain the variance of (\$1,190,414) in Seasonal NOx Allowances,
7 Line Item 1.23.

8 A. Gulf's projected seasonal NOx allowance needs are less than originally
9 anticipated because Gulf is burning less coal.

10

11 Q. Please explain the variance of (\$492,242) in SO₂ Allowances, Line Item 1.24.

12 A. Gulf's projected SO₂ allowance needs are less than originally anticipated
13 because Gulf is burning less coal.

14

15 Q. Mr. Vick, are there any other O&M project variances that you would like to
16 explain?

17 A. Yes, the General Solid and Hazardous Waste line item, Line Item 1.11, is
18 projected to have a \$63,803 variance. This line item includes expenses for
19 proper identification, handling, storage, transportation and disposal of solid
20 and hazardous wastes as required by federal and state regulations. The
21 solid and hazardous waste variance is primarily related to an increase in the
22 number of transformer oil spills. The Ash Pond Diversion Curtains line item,
23 Line Item 1.14, is projected to have a \$203,700 variance based on proposals
24 Gulf received during July 2009.

25

1 Q. Does this conclude your testimony?

2 A. Yes.

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STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

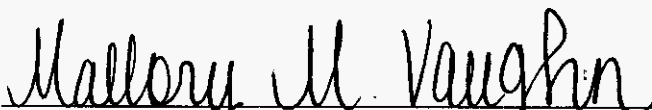
Docket No. 090007-EI

Before me the undersigned authority, personally appeared James O. Vick, who being first duly sworn, deposes, and says that he is the Director of Environmental Affairs of Gulf Power Company, a Florida corporation, and that the foregoing is true and correct to the best of his knowledge, information, and belief. He is personally known to me.



James O. Vick
Director of Environmental Affairs

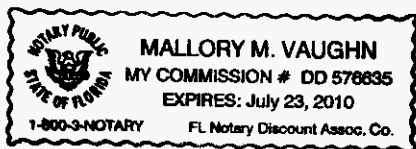
Sworn to and subscribed before me this 31st day of July, 2009.



Notary Public, State of Florida at Large

Commission Number: DD 570635

Commission Expires: July 23, 2010



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

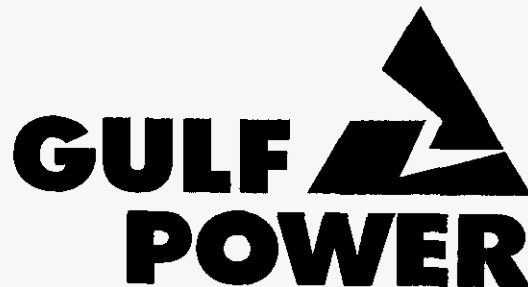
DOCKET NO. 090007-EI

PREPARED DIRECT TESTIMONY AND EXHIBIT OF
RICHARD W. DODD

ESTIMATED TRUE-UP FILING
FOR THE PERIOD

JANUARY 2009 – DECEMBER 2009

AUGUST 3, 2009



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

07931 AUG-3-09

FPSC-COMMISSIONER-CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Direct Testimony and Exhibit of
4 Richard W. Dodd
Docket No. 090007-EI
Date of Filing: August 3, 2009

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

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

9
10 Q. Please briefly describe your educational background and business
11 experience.

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

24

25

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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
5 of service activities, calculation of cost recovery factors, and the regulatory
6 filing 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 estimated true-up amount
10 for the period January 2009 through December 2009 for the
11 Environmental Cost Recovery Clause (ECRC).

12

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

15 A. Yes, I have. My exhibit consists of eight schedules, each of which was
16 prepared under my direction, supervision, or review.

17 Counsel: We ask that Mr. Dodd's Exhibit
18 consisting of eight schedules be marked
19 as Exhibit No. ____ (RWD-2).

20

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

23 A. Yes, I have.

24

25

1 Q. What has Gulf calculated as the estimated true-up for the January 2009
2 through December 2009 period to be refunded or collected in the period
3 January 2010 through December 2010?

4 A. The estimated true-up for the current period is an over-recovery of
5 \$405,127 as shown on Schedule 1E. This is based on six months of
6 actual data and six months of estimated data. This amount will be added
7 to the 2008 final true-up over-recovery amount of \$1,381,411 (see
8 Schedule 1A to Gulf's testimony filed April 1, 2009). The sum of
9 \$1,786,538 will be refunded to customers during the January 2010
10 through December 2010 period. The detailed calculations supporting the
11 estimated true-up for 2009 are contained in Schedules 2E through 8E.

12

13 Q. Please describe Schedules 2E and 3E of your exhibit.

14 A. Schedule 2E shows the calculation of the estimated over-recovery of
15 environmental costs for the period January 2009 through December 2009.
16 Schedule 3E of my exhibit is the calculation of the interest provision on
17 the average true-up balance. This is the same method of calculating
18 interest that is used in the Fuel Cost Recovery and Purchased Power
19 Capacity Cost Recovery clauses.

20

21 Q. Please describe Schedules 4E and 5E of your exhibit.

22 A. Schedule 4E compares the estimated/actual O & M expenses for the
23 period January 2009 through December 2009 to the projected O & M
24 expenses approved by the Commission in conjunction with the November
25 2008 hearing. Schedule 5E shows the monthly O & M expenses by

1 activity, along with the calculation of jurisdictional O & M expenses for the
2 current recovery period. Per the Staff's request, emission allowance
3 expenses and the amortization of gains on emission allowances are
4 included with O & M expenses. Mr. Vick describes the main reasons for
5 the expected variances in O & M expenses in his true-up testimony.
6

7 Q. Please describe Schedules 6E and 7E of your exhibit.

8 A. Schedule 6E for the period January 2009 through December 2009
9 compares the estimated/actual recoverable costs related to investment to
10 the projected amount approved in conjunction with the November 2008
11 hearing. The recoverable costs include the return on investment,
12 depreciation and amortization expense, dismantlement accrual, and
13 property taxes associated with each environmental capital project for the
14 current recovery period. Recoverable costs also include a return on
15 working capital associated with emission allowances. Schedule 7E
16 provides the monthly recoverable revenue requirements associated with
17 each project, along with the calculation of the jurisdictional recoverable
18 revenue requirements. Mr. Vick describes the major variances in
19 recoverable costs related to environmental investment for this estimated
20 true-up period in his testimony.
21

22 Q. Please describe Schedule 8E of your exhibit.

23 A. Schedule 8E includes 31 pages that provide the monthly calculations of
24 recoverable costs associated with each approved capital investment for
25 the current recovery period. As I stated earlier, these costs include return

1 on investment, depreciation and amortization expense, dismantlement
2 accrual, property taxes, and the return on working capital associated with
3 emission allowances. Pages 1 through 27 of Schedule 8E show the
4 investment and associated costs related to capital projects, while pages
5 28 through 31 show the investment and return related to emission
6 allowances.

7

8 Q. What capital structure and return on equity were used to develop the rate
9 of return used to calculate the revenue requirements?

10 A. Consistent with Commission policy, the capital structure used in
11 calculating the rate of return for recovery clause purposes is based on the
12 capital structure approved in Gulf's last completed rate case. The rate of
13 return for the ECRC is based on the capital structure approved in Docket
14 No. 010949-EI, FPSC Order No. PSC-02-0787-FOF-EI dated June 10,
15 2002. The rate of return used to calculate ECRC revenue requirements
16 includes a return on equity of 12.0% for the period January 1, 2009
17 through December 31, 2009.

18

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

20 A. Yes.

21

22

23

24

25

Schedule 1E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

<u>Line</u>	<u>Period Amount (\$)</u>
1 Over/(Under) Recovery for the current period (Schedule 2E, Line 5)	380,995
2 Interest Provision (Schedule 2E, Line 6)	<u>24,132</u>
3 Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2010 - December 2010 (Lines 1 + 2)	<u><u>405,127</u></u>

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2009 - December 2009

Current Period True-Up Amount
 (in Dollars)

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Estimated</u> <u>July</u>	<u>Estimated</u> <u>August</u>	<u>Estimated</u> <u>September</u>	<u>Estimated</u> <u>October</u>	<u>Estimated</u> <u>November</u>	<u>Estimated</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>Amount</u>
1 ECRC Revenues (net of Revenue Taxes)	6,067,061	5,402,835	5,434,031	5,599,141	6,665,802	8,490,566	8,338,461	8,318,469	7,134,880	6,129,612	5,412,518	6,256,549	79,249,926
2 True-Up Provision (Order No. PSC-08-0775-FOF-EI)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,652)	(111,653)	(1,339,820)
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	5,955,410	5,291,184	5,322,379	5,487,490	6,554,150	8,378,914	8,226,809	8,206,817	7,023,228	6,017,960	5,300,866	6,144,896	77,910,106
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5E, Line 9)	349,748	1,311,706	1,180,305	1,459,214	2,241,236	2,503,337	3,744,465	4,093,259	4,384,950	3,504,031	3,587,058	4,576,384	32,935,693
b Capital Investment Projects (Schedule 7E, Line 9)	3,261,259	3,288,480	3,353,293	3,421,103	3,457,904	3,535,159	3,597,454	3,571,015	3,536,508	3,501,391	3,474,184	6,595,668	44,593,418
c Total Jurisdictional ECRC Costs	3,611,007	4,600,186	4,533,598	4,880,317	5,699,140	6,038,496	7,341,919	7,664,274	7,921,458	7,005,422	7,061,242	11,172,052	77,529,111
5 Over/(Under) Recovery (Line 3 - Line 4c)	2,344,403	690,998	788,781	607,173	855,010	2,340,418	884,890	542,543	(898,230)	(987,462)	(1,760,376)	(5,027,156)	380,995
6 Interest Provision (Schedule 3E, Line 10)	703	1,862	2,034	1,808	1,580	1,930	2,583	2,825	2,806	2,565	2,197	1,239	24,132
7 Beginning Balance True-Up & Interest Provision													
a Actual Total for True-Up Period 2008	(1,428,879)	1,027,879	1,832,390	2,734,857	3,455,489	4,423,731	6,877,731	7,876,856	8,533,876	7,750,104	6,876,859	5,230,332	(1,428,879)
b Final True-Up from January 2007 - December 2007 (Order No. PSC-08-0775-FOF-EI)	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471	1,470,471
8 True-Up Collected/(Refunded) (see Line 2)	111,652	111,652	111,652	111,652	111,652	111,652	111,652	111,652	111,652	111,652	111,652	111,653	1,339,820
9 Adjustments													
10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8)	2,498,350	3,302,861	4,205,328	4,925,960	5,894,202	8,348,202	9,347,327	10,004,347	9,220,575	8,347,330	6,700,803	1,786,539	1,786,539

Schedule 3E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

Interest Provision
(in Dollars)

<u>Line</u>	<u>Actual</u> <u>January</u>	<u>Actual</u> <u>February</u>	<u>Actual</u> <u>March</u>	<u>Actual</u> <u>April</u>	<u>Actual</u> <u>May</u>	<u>Actual</u> <u>June</u>	<u>Estimated</u> <u>July</u>	<u>Estimated</u> <u>August</u>	<u>Estimated</u> <u>September</u>	<u>Estimated</u> <u>October</u>	<u>Estimated</u> <u>November</u>	<u>Estimated</u> <u>December</u>	<u>End of</u> <u>Period</u> <u>Amount</u>
1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b)	41,592	2,498,350	3,302,861	4,205,328	4,925,960	5,894,202	8,348,202	9,347,327	10,004,347	9,220,575	8,347,330	6,700,803	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8)	<u>2,497,647</u>	<u>3,300,999</u>	<u>4,203,294</u>	<u>4,924,152</u>	<u>5,892,622</u>	<u>8,346,272</u>	<u>9,344,744</u>	<u>10,001,522</u>	<u>9,217,769</u>	<u>8,344,765</u>	<u>6,698,606</u>	<u>1,785,300</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>2,539,239</u>	<u>5,799,348</u>	<u>7,506,154</u>	<u>9,129,479</u>	<u>10,818,582</u>	<u>14,240,474</u>	<u>17,692,946</u>	<u>19,348,849</u>	<u>19,222,116</u>	<u>17,565,340</u>	<u>15,045,936</u>	<u>8,486,103</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>1,269,619</u>	<u>2,899,674</u>	<u>3,753,077</u>	<u>4,564,740</u>	<u>5,409,291</u>	<u>7,120,237</u>	<u>8,846,473</u>	<u>9,674,424</u>	<u>9,611,058</u>	<u>8,782,670</u>	<u>7,522,968</u>	<u>4,243,051</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.005400	0.007900	0.007500	0.005500	0.004000	0.003000	0.003500	0.003500	0.003500	0.003500	0.003500	0.003500	0.003500
6 Interest Rate (First Day of Subsequent Business Month)	<u>0.007900</u>	<u>0.007500</u>	<u>0.005500</u>	<u>0.004000</u>	<u>0.003000</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>
7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6)	<u>0.013300</u>	<u>0.015400</u>	<u>0.013000</u>	<u>0.009500</u>	<u>0.007000</u>	<u>0.006500</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>	<u>0.007000</u>
8 Average Interest Rate (Line 7 x 1/2)	<u>0.006650</u>	<u>0.007700</u>	<u>0.006500</u>	<u>0.004750</u>	<u>0.003500</u>	<u>0.003250</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>	<u>0.003500</u>
9 Monthly Average Interest Rate (Line 8 x 1/12)	<u>0.000554</u>	<u>0.000642</u>	<u>0.000542</u>	<u>0.000396</u>	<u>0.000292</u>	<u>0.000271</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>	<u>0.000292</u>
10 Interest Provision for the Month (Line 4 x Line 9)	<u>703</u>	<u>1,862</u>	<u>2,034</u>	<u>1,808</u>	<u>1,580</u>	<u>1,930</u>	<u>2,583</u>	<u>2,825</u>	<u>2,806</u>	<u>2,565</u>	<u>2,197</u>	<u>1,239</u>	<u>24,132</u>

Schedule 4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2009 - December 2009

Variance Report of O & M Activities
 (in Dollars)

Line	(1)	(2)	(3) Variance	
	Estimated/ Actual	Original Projection	Amount	Percent
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	896,914	964,374	(67,460)	(7.0) %
.3 Title V	117,587	129,352	(11,765)	(9.1) %
.4 Asbestos Fees	3,404	2,500	904	36.2 %
.5 Emission Monitoring	609,314	656,209	(46,895)	(7.1) %
.6 General Water Quality	585,921	556,074	29,847	5.4 %
.7 Groundwater Contamination Investigation	1,548,387	1,631,176	(82,789)	(5.1) %
.8 State NPDES Administration	46,062	42,000	4,062	9.7 %
.9 Lead and Copper Rule	15,989	20,400	(4,411)	(21.6) %
.10 Env Auditing/Assessment	12,226	7,300	4,926	67.5 %
.11 General Solid & Hazardous Waste	481,274	417,471	63,803	15.3 %
.12 Above Ground Storage Tanks	56,237	90,100	(33,863)	(37.6) %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	1,003,700	800,000	203,700	25.5 %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	175,841	313,000	(137,159)	(43.8) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPCC Substation Project	(27,395)	0	(27,395)	0.0 %
.19 FDEP NOX Reduction Agreement	2,442,072	4,168,665	(1,726,593)	(41.4) %
.20 CAIR/CAMR/CAVR Compliance Program	2,738,176	5,972,528	(3,234,352)	(54.2) %
.21 Mercury Allowances	0	0	0	0.0 %
.22 Annual NOx Allowances	16,976,956	18,635,785	(1,658,829)	(8.9) %
.23 Seasonal NOx Allowances	964,576	2,154,990	(1,190,414)	(55.2) %
.24 SO2 Allowances	<u>5,420,531</u>	<u>5,912,773</u>	<u>(492,242)</u>	(8.3) %
2 Total O & M Activities	<u>34,067,772</u>	<u>42,474,697</u>	<u>(8,406,925)</u>	(19.8) %
3 Recoverable Costs Allocated to Energy	31,345,667	39,707,676	(8,362,009)	(21.1) %
4 Recoverable Costs Allocated to Demand	2,722,105	2,767,020	(44,915)	(1.6) %

Notes:

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

Column (2) is the approved Projected amount 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

O & M Activities
(in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	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	-	772,540	-	-	-	-	-	-	-	-	124,374	-	896,914	0	896,914
.3	8,338	6,559	7,489	10,925	6,205	10,154	17,944	9,190	9,620	9,696	10,885	10,582	117,587	0	117,587
.4	1,500	-	904	-	-	-	-	-	-	-	-	1,000	3,404	3,404	0
.5	37,623	44,799	46,766	19,604	72,503	45,319	56,078	57,740	55,535	57,447	52,097	63,803	609,314	0	609,314
.6	13,930	18,674	25,203	16,026	12,442	70,228	60,743	70,345	90,695	102,745	68,345	36,545	585,921	0	585,921
.7	59,115	83,125	91,563	43,612	66,587	380,863	94,957	78,733	413,633	78,733	78,733	78,733	1,548,387	1,548,387	0
.8	-	4,062	-	-	-	-	-	-	-	-	7,500	34,500	46,062	46,062	0
.9	-	36	-	-	3,953	-	-	4,000	-	4,000	-	4,000	15,989	15,989	0
.10	3	31	6,955	-	4,647	2,401	(3,111)	-	650	-	-	650	12,226	12,226	0
.11	40,996	26,760	53,760	93,690	734	58,426	40,896	32,013	34,744	32,745	32,746	33,764	481,274	481,274	0
.12	780	2,236	1,540	4,328	1,528	(1,035)	3,000	1,500	30,860	2,500	7,500	1,500	56,237	56,237	0
.13	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.14	-	-	-	-	-	-	-	170,200	318,000	159,000	356,500	-	1,003,700	0	1,003,700
.15	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.16	18,564	9,147	10,987	9,787	17,543	8,563	20,000	12,750	21,500	13,000	20,500	13,500	175,841	0	175,841
.17	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.18	(27,395)	-	-	-	-	-	-	-	-	-	-	-	(27,395)	(27,395)	0
.19	(9,942)	178,291	226,174	67,132	149,524	100,177	186,657	197,884	200,759	669,633	269,191	206,592	2,442,072	0	2,442,072
.20	33,823	108,098	10,403	25,120	98,959	128,283	164,001	162,593	162,656	164,156	222,656	1,457,428	2,738,176	0	2,738,176
.21	-	-	-	-	-	-	-	-	-	-	-	-	0	0	0
.22	-	-	574,101	1,035,552	1,370,250	1,335,942	2,167,270	2,367,617	2,192,942	1,868,272	1,963,205	2,101,806	16,976,956	0	16,976,956
.23	-	-	-	-	182,048	161,239	212,318	212,318	196,654	-	-	-	964,576	0	964,576
.24	185,350	105,270	165,326	180,777	326,980	284,560	846,383	853,399	804,290	465,051	504,768	698,377	5,420,531	0	5,420,531
2	<u>362,685</u>	<u>1,359,628</u>	<u>1,221,171</u>	<u>1,506,553</u>	<u>2,313,902</u>	<u>2,585,120</u>	<u>3,867,136</u>	<u>4,230,282</u>	<u>4,532,538</u>	<u>3,626,978</u>	<u>3,719,000</u>	<u>4,742,780</u>	<u>34,067,772</u>	<u>2,722,105</u>	<u>31,345,667</u>
3	273,756	1,224,704	1,041,246	1,348,897	2,224,011	2,074,237	3,670,651	4,043,691	3,961,956	3,406,255	3,524,176	4,552,088	31,345,667		
4	88,929	134,924	179,925	157,656	89,891	510,883	196,485	186,591	570,582	220,723	194,824	190,692	2,722,105		
5	0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705			
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	264,001	1,181,610	1,006,818	1,307,200	2,154,562	2,010,735	3,555,011	3,913,345	3,834,786	3,291,206	3,399,206	4,392,516	30,310,996		
8	85,747	130,096	173,487	152,014	86,674	492,602	189,454	179,914	550,164	212,825	187,852	183,868	2,624,697		
9	<u>349,748</u>	<u>1,311,706</u>	<u>1,180,305</u>	<u>1,459,214</u>	<u>2,241,236</u>	<u>2,503,337</u>	<u>3,744,465</u>	<u>4,093,259</u>	<u>4,384,950</u>	<u>3,504,031</u>	<u>3,587,058</u>	<u>4,576,384</u>	<u>32,935,693</u>		

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

Schedule 6E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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

Line	(1) Estimated/ Actual	(2) Original Projected	(3) (4) Variance		
			Amount	Percent	
1	Description of Investment Projects				
.1	Air Quality Assurance Testing	42,783	42,783	0	0.0 %
.2	Crist 5, 6 & 7 Precipitator Projects	1,875,933	1,946,449	(70,516)	(3.6) %
.3	Crist 7 Flue Gas Conditioning	168,416	168,416	0	0.0 %
.4	Low NOx Burners, Crist 6 & 7	2,019,321	2,019,321	0	0.0 %
.5	CEMS - Plants Crist, Scholz, Smith, & Daniel	924,002	873,071	50,931	5.8 %
.6	Sub. Contam. Mobile Groundwater Treat. Sys.	101,917	101,919	(2)	(0.0) %
.7	Raw Water Well Flowmeters - Plants Crist & Smith	27,019	27,017	2	0.0 %
.8	Crist Cooling Tower Cell	59,161	59,161	0	0.0 %
.9	Crist 1-5 Dechlorination	27,271	27,271	0	0.0 %
.10	Crist Diesel Fuel Oil Remediation	6,872	6,872	0	0.0 %
.11	Crist Bulk Tanker Unload Sec Contain Struc	9,076	9,076	0	0.0 %
.12	Crist IWW Sampling System	5,289	5,286	3	0.1 %
.13	Sodium Injection System	48,595	48,595	0	0.0 %
.14	Smith Stormwater Collection System	251,223	251,224	(1)	(0.0) %
.15	Smith Waste Water Treatment Facility	35,800	35,802	(2)	(0.0) %
.16	Daniel Ash Management Project	2,101,686	2,079,731	21,955	1.1 %
.17	Smith Water Conservation	16,251	16,253	(2)	(0.0) %
.18	Underground Fuel Tank Replacement	0	0	0	0.0 %
.19	Crist FDEP Agreement for Ozone Attainment	17,818,659	17,944,006	(125,347)	(0.7) %
.20	SPCC Compliance	126,250	128,006	(1,756)	(1.4) %
.21	Crist Common FTIR Monitor	7,899	7,897	2	0.0 %
.22	Precipitator Upgrades for CAM Compliance	4,012,474	4,001,988	10,486	0.3 %
.23	Plant Groundwater Investigation	0	0	0	0.0 %
.24	Crist Water Conservation	59,899	38,538	21,361	55.4 %
.25	Crist Condenser Tubes	799,655	800,840	(1,185)	(0.1) %
.26	CAIR/CAMR/CAVR Compliance	13,474,791	13,413,321	61,470	0.5 %
.27	General Water Quality	6,604	6,604	0	0.0 %
.28	Mercury Allowances	0	0	0	100.0 %
.29	Annual Nox Allowances	977,343	196,948	780,395	396.2 %
.30	Seasonal Nox Allowances	43,104	121,722	(78,618)	(64.6) %
.31	SO2 Allowances	<u>1,085,788</u>	<u>936,401</u>	<u>149,387</u>	16.0 %
2	Total Investment Projects - Recoverable Costs	<u>46,133,081</u>	<u>45,314,518</u>	<u>818,563</u>	1.8 %
3	Recoverable Costs Allocated to Energy	42,778,646	3,317,168	39,461,478	1,189.6 %
4	Recoverable Costs Allocated to Demand	3,354,435	41,997,350	(38,642,915)	(92.0) %

Notes:

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

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-08-0775-FOF-EI

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

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

Schedule 7E

Line	Month	Actual	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31					
1		3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,528	3,504	3,478	3,454	3,429	42,783	0	1,875,933	0	1,875,933	0	1,875,933	154,248	153,775	153,775	154,248	154,248	154,248	154,248	154,248	154,248	154,248	154,248				
2		3,381,801	3,408,582	3,468,725	3,531,611	3,570,662	3,648,287	3,715,707	3,690,979	3,654,844	3,624,363	3,602,003	3,613,003	42,778,646	0	1,085,788	0	1,085,788	0	1,085,788	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517	6,835,517				
3		3,108,572	3,136,005	3,195,798	3,257,087	3,294,860	3,370,480	3,436,639	3,412,598	3,377,169	3,347,394	3,325,714	6,516,330	42,778,646	0	3,354,435	0	3,354,435	0	3,354,435	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714	3,325,714			
4		273,229	272,577	272,927	274,524	275,802	277,807	279,068	278,381	277,675	276,969	276,289	3,191,187	42,778,646	0	3,354,435	0	3,354,435	0	3,354,435	276,289	276,289	276,289	276,289	276,289	276,289	276,289	276,289	276,289	276,289	276,289	276,289	276,289		
5		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	0	0.9642160	0	0.9642160	0	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	0.9642160		
6		0.9636933	0.9641378	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0	0.9642160	0	0.9642160	0	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	0.9642160	0.9642160	
7		2,997,807	3,025,657	3,090,132	3,156,403	3,191,971	3,267,293	3,328,372	3,302,596	3,268,769	3,234,333	3,207,782	6,287,903	41,359,018	0	3,354,435	0	3,354,435	0	3,354,435	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	
8		2,997,807	3,025,657	3,090,132	3,156,403	3,191,971	3,267,293	3,328,372	3,302,596	3,268,769	3,234,333	3,207,782	6,287,903	41,359,018	0	3,354,435	0	3,354,435	0	3,354,435	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782	3,207,782
9		3,261,259	3,288,480	3,353,293	3,421,103	3,457,904	3,535,159	3,597,454	3,571,015	3,536,508	3,501,191	3,474,184	6,595,688	44,593,418	0	1,085,788	0	1,085,788	0	1,085,788	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	3,474,184	

Guilford Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
 January 2009 - December 2009
 Capital Investment Projects - Recoverable Costs
 (in Dollars)

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

Notes:

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(104,682)	(107,305)	(109,928)	(112,551)	(115,174)	(117,797)	(120,420)	(123,043)	(125,666)	(128,289)	(130,912)	(133,535)	(136,158)	
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)	115,612	112,989	110,366	107,743	105,120	102,497	99,874	97,251	94,628	92,005	89,382	86,759	84,136	
6	Average Net Investment		114,301	111,678	109,055	106,432	103,809	101,186	98,563	95,940	93,317	90,694	88,071	85,448	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		840	820	801	782	763	743	724	705	686	666	647	628	8,805
b	Debt Component (Line 6 x Debt Component x 1/12)		239	233	228	222	217	211	206	200	195	189	184	178	2,502
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	2,623	31,476
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)		3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,528	3,504	3,478	3,454	3,429	42,783
a	Recoverable Costs Allocated to Energy		3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,528	3,504	3,478	3,454	3,429	42,783
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		3,570	3,547	3,531	3,515	3,490	3,467	3,441	3,414	3,392	3,361	3,332	3,309	41,369
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)		3,570	3,547	3,531	3,515	3,490	3,467	3,441	3,414	3,392	3,361	3,332	3,309	41,369

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) 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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	8,988	2,545	3,452	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)	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879	14,531,879
3	Less: Accumulated Depreciation (C)	(2,984,218)	(3,034,350)	(3,084,482)	(3,134,614)	(3,175,758)	(3,223,345)	(3,270,025)	(3,320,157)	(3,370,289)	(3,420,421)	(3,470,553)	(3,520,685)	(3,570,817)	
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)	11,547,661	11,497,529	11,447,397	11,397,265	11,356,121	11,308,534	11,261,854	11,211,722	11,161,590	11,111,458	11,061,326	11,011,194	10,961,062	
6	Average Net Investment		11,522,595	11,472,463	11,422,331	11,376,693	11,332,328	11,285,194	11,236,788	11,186,656	11,136,524	11,086,392	11,036,260	10,986,128	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		84,657	84,288	83,920	83,585	83,259	82,912	82,557	82,188	81,820	81,452	81,083	80,715	992,436
b	Debt Component (Line 6 x Debt Component x 1/12)		24,048	23,943	23,838	23,743	23,651	23,552	23,451	23,347	23,242	23,137	23,033	22,928	281,913
8	Investment Expenses														
a	Depreciation (E)		38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	38,757	465,084
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	11,375	136,500
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)		158,837	158,363	157,890	157,460	157,042	156,596	156,140	155,667	155,194	154,721	154,248	153,775	1,875,933
a	Recoverable Costs Allocated to Energy		158,837	158,363	157,890	157,460	157,042	156,596	156,140	155,667	155,194	154,721	154,248	153,775	1,875,933
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		153,177	152,791	152,670	152,594	152,138	151,802	151,221	150,649	150,213	149,495	148,778	148,384	1,813,912
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)		153,177	152,791	152,670	152,594	152,138	151,802	151,221	150,649	150,213	149,495	148,778	148,384	1,813,912

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	1,467,272	1,467,068	1,466,864	1,466,660	1,466,456	1,466,252	1,466,048	1,465,844	1,465,640	1,465,436	1,465,232	1,465,028	1,464,824	
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)	1,467,272	1,467,068	1,466,864	1,466,660	1,466,456	1,466,252	1,466,048	1,465,844	1,465,640	1,465,436	1,465,232	1,465,028	1,464,824	
6	Average Net Investment		1,467,170	1,466,966	1,466,762	1,466,558	1,466,354	1,466,150	1,465,946	1,465,742	1,465,538	1,465,334	1,465,130	1,464,926	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		10,779	10,778	10,776	10,775	10,773	10,772	10,770	10,769	10,767	10,766	10,764	10,763	129,252
b	Debt Component (Line 6 x Debt Component x 1/12)		3,062	3,062	3,061	3,061	3,060	3,060	3,059	3,059	3,059	3,058	3,058	3,057	36,716
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	204	204	204	204	204	204	204	204	204	2,448
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)		14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,032	14,030	14,028	14,026	14,024	168,416
a	Recoverable Costs Allocated to Energy		14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,032	14,030	14,028	14,026	14,024	168,416
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		13,545	13,550	13,577	13,606	13,599	13,606	13,591	13,580	13,580	13,554	13,529	13,532	162,849
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)		13,545	13,550	13,577	13,606	13,599	13,606	13,591	13,580	13,580	13,554	13,529	13,532	162,849

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	6,312,945	6,288,681	6,264,417	6,240,153	6,215,889	6,191,625	6,167,361	6,143,097	6,118,833	6,094,569	6,070,305	6,046,041	6,021,777	
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)	15,410,868	15,386,604	15,362,340	15,338,076	15,313,812	15,289,548	15,265,284	15,241,020	15,216,756	15,192,492	15,168,228	15,143,964	15,119,700	
6	Average Net Investment		15,398,736	15,374,472	15,350,208	15,325,944	15,301,680	15,277,416	15,253,152	15,228,888	15,204,624	15,180,360	15,156,096	15,131,832	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		113,135	112,956	112,778	112,600	112,421	112,243	112,065	111,887	111,708	111,530	111,352	111,174	1,345,849
b	Debt Component (Line 6 x Debt Component x 1/12)		32,137	32,087	32,036	31,985	31,935	31,884	31,833	31,783	31,732	31,681	31,631	31,580	382,304
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	24,264	24,264	291,168
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)		169,536	169,307	169,078	168,849	168,620	168,391	168,162	167,934	167,704	167,475	167,247	167,018	2,019,321
a	Recoverable Costs Allocated to Energy		169,536	169,307	169,078	168,849	168,620	168,391	168,162	167,934	167,704	167,475	167,247	167,018	2,019,321
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		163,495	163,350	163,488	163,630	163,354	163,236	162,864	162,521	162,321	161,818	161,316	161,163	1,952,556
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)		163,495	163,350	163,488	163,630	163,354	163,236	162,864	162,521	162,321	161,818	161,316	161,163	1,952,556

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

Return on Capital Investments, Depreciation and Taxes

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

P.E.s 1001, 1154, 1164, 1217, 1240, 1245, 1283, 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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		360	5,068	62,641	556,604	1,553	6,730	250	18,250	250	252,666	103,404	0	
b	Clearings to Plant		360	5,068	62,641	556,604	1,553	6,730	250	18,250	250	65,000	0	291,070	
c	Retirements		0	125,636	110,727	0	0	0	0	0	0	59,148	0	0	
d	Cost of Removal		0	0	1,008	1	0	(1)	0	0	0	2,000	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	5,047,801	5,048,161	4,927,594	4,879,508	5,436,112	5,437,664	5,444,394	5,444,644	5,462,894	5,463,144	5,468,996	5,468,996	5,760,066	
3	Less: Accumulated Depreciation (C)	1,033,395	1,019,886	1,132,137	1,230,674	1,216,959	1,202,657	1,188,345	1,174,025	1,159,680	1,145,311	1,192,081	1,177,696	1,162,923	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	187,666	291,070	0	
5	Net Investment (Lines 2 + 3 + 4)	6,081,196	6,068,047	6,059,730	6,110,182	6,653,071	6,640,322	6,632,740	6,618,670	6,622,575	6,608,456	6,848,744	6,937,763	6,922,990	
6	Average Net Investment		6,074,622	6,063,889	6,084,956	6,381,626	6,646,696	6,636,531	6,625,705	6,620,622	6,615,515	6,728,600	6,893,253	6,930,376	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		44,630	44,551	44,706	46,886	48,833	48,759	48,679	48,642	48,604	49,435	50,645	50,917	575,287
b	Debt Component (Line 6 x Debt Component x 1/12)		12,678	12,655	12,699	13,318	13,872	13,850	13,828	13,817	13,807	14,043	14,386	14,464	163,417
8	Investment Expenses														
a	Depreciation (E)		13,377	13,253	13,065	13,584	14,170	14,179	14,188	14,213	14,237	14,246	14,253	14,641	167,406
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		1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	1,359	16,308
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		72,176	71,950	71,961	75,279	78,366	78,279	78,186	78,163	78,139	79,215	80,775	81,513	924,002
a	Recoverable Costs Allocated to Energy		72,176	71,950	71,961	75,279	78,366	78,279	78,186	78,163	78,139	79,215	80,775	81,513	924,002
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		69,604	69,418	69,582	72,952	75,919	75,883	75,723	75,643	75,631	76,539	77,911	78,656	893,461
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)		69,604	69,418	69,582	72,952	75,919	75,883	75,723	75,643	75,631	76,539	77,911	78,656	893,461

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$916,802; Smith \$1,317,122; Daniel \$581,275. Ending Balances: Crist, \$2,521,810; Scholz \$916,802; Smith \$1,740,179; 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(201,338)	(203,174)	(205,010)	(206,846)	(208,682)	(210,518)	(212,354)	(214,190)	(216,026)	(217,862)	(219,698)	(221,534)	(223,370)	(223,370)
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)	716,686	714,850	713,014	711,178	709,342	707,506	705,670	703,834	701,998	700,162	698,326	696,490	694,654	
6	Average Net Investment		715,769	713,933	712,097	710,261	708,425	706,589	704,753	702,917	701,081	699,245	697,409	695,573	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,259	5,245	5,232	5,218	5,205	5,191	5,178	5,164	5,151	5,137	5,124	5,110	62,214
b	Debt Component (Line 6 x Debt Component x 1/12)		1,494	1,490	1,486	1,482	1,478	1,475	1,471	1,467	1,463	1,459	1,455	1,452	17,672
8	Investment Expenses														
a	Depreciation (E)		1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,836	1,835	22,031
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)		8,588	8,571	8,553	8,536	8,519	8,501	8,484	8,468	8,450	8,433	8,415	8,399	101,917
a	Recoverable Costs Allocated to Energy		661	659	657	656	656	654	653	651	650	649	648	646	7,840
b	Recoverable Costs Allocated to Demand		7,927	7,912	7,896	7,880	7,863	7,847	7,831	7,817	7,800	7,784	7,767	7,753	94,077
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9642595	0.9644099	0.9645603	0.9647107	0.9648611	0.9650115	0.9651619	0.9653123	0.9654627	0.9656131	0.9657635
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)		637	636	635	636	636	634	632	630	629	627	625	623	7,580
13	Retail Demand-Related Recoverable Costs (I)		7,643	7,629	7,613	7,598	7,582	7,566	7,551	7,537	7,521	7,505	7,489	7,476	90,710
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,280	8,265	8,248	8,234	8,218	8,200	8,183	8,167	8,150	8,132	8,114	8,099	98,290

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972	242,972
3	Less: Accumulated Depreciation (C)	(63,696)	(64,290)	(64,884)	(65,478)	(66,072)	(66,666)	(67,260)	(67,854)	(68,448)	(69,042)	(69,636)	(70,230)	(70,823)	(70,823)
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)	179,276	178,682	178,088	177,494	176,900	176,306	175,712	175,118	174,524	173,930	173,336	172,742	172,149	
6	Average Net Investment		178,979	178,385	177,791	177,197	176,603	176,009	175,415	174,821	174,227	173,633	173,039	172,446	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,315	1,310	1,306	1,302	1,298	1,293	1,289	1,285	1,280	1,276	1,271	1,267	15,492
b	Debt Component (Line 6 x Debt Component x 1/12)		373	372	371	370	369	367	366	365	363	363	361	360	4,400
8	Investment Expenses														
a	Depreciation (E)		594	594	594	594	594	594	594	594	594	594	594	593	7,127
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)		2,282	2,276	2,271	2,266	2,261	2,254	2,249	2,244	2,237	2,233	2,226	2,220	27,019
a	Recoverable Costs Allocated to Energy		175	175	175	175	174	173	173	172	172	172	172	171	2,079
b	Recoverable Costs Allocated to Demand		2,107	2,101	2,096	2,091	2,087	2,081	2,076	2,072	2,065	2,061	2,054	2,049	24,940
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		169	169	169	170	169	168	168	166	166	166	166	165	2,011
13	Retail Demand-Related Recoverable Costs (I)		2,032	2,026	2,021	2,016	2,012	2,007	2,002	1,998	1,991	1,987	1,980	1,976	24,048
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,201	2,195	2,190	2,186	2,181	2,175	2,170	2,164	2,157	2,153	2,146	2,141	26,059

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning and 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	506,368	506,206	506,044	505,882	505,720	505,558	505,396	505,234	505,072	504,910	504,748	504,586	504,424	
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)	506,368	506,206	506,044	505,882	505,720	505,558	505,396	505,234	505,072	504,910	504,748	504,586	504,424	
6	Average Net Investment		506,287	506,125	505,963	505,801	505,639	505,477	505,315	505,153	504,991	504,829	504,667	504,505	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		3,720	3,719	3,717	3,716	3,715	3,714	3,713	3,711	3,710	3,709	3,708	3,707	44,559
b	Debt Component (Line 6 x Debt Component x 1/12)		1,057	1,056	1,056	1,056	1,055	1,055	1,055	1,054	1,054	1,054	1,053	1,053	12,658
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)		4,939	4,937	4,935	4,934	4,932	4,931	4,930	4,927	4,926	4,925	4,923	4,922	59,161
a	Recoverable Costs Allocated to Energy		380	380	380	380	379	379	379	379	379	379	379	379	4,552
b	Recoverable Costs Allocated to Demand		4,559	4,557	4,555	4,554	4,553	4,552	4,551	4,548	4,547	4,546	4,544	4,543	54,609
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		366	367	367	368	367	367	367	367	367	366	366	366	4,401
13	Retail Demand-Related Recoverable Costs (I)		4,396	4,394	4,392	4,391	4,390	4,389	4,388	4,385	4,384	4,383	4,381	4,380	52,653
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		4,762	4,761	4,759	4,759	4,757	4,756	4,755	4,752	4,751	4,749	4,747	4,746	57,054

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(145,859)	(146,673)	(147,487)	(148,301)	(149,115)	(149,929)	(150,743)	(151,557)	(152,371)	(153,185)	(153,999)	(154,813)	(155,627)	(155,627)
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)	159,464	158,650	157,836	157,022	156,208	155,394	154,580	153,766	152,952	152,138	151,324	150,510	149,696	
6	Average Net Investment		159,057	158,243	157,429	156,615	155,801	154,987	154,173	153,359	152,545	151,731	150,917	150,103	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		1,169	1,163	1,157	1,151	1,145	1,139	1,133	1,127	1,121	1,115	1,109	1,103	13,632
b	Debt Component (Line 6 x Debt Component x 1/12)		332	330	329	327	325	323	322	320	318	317	315	313	3,871
8	Investment Expenses														
a	Depreciation (E)		814	814	814	814	814	814	814	814	814	814	814	814	9,768
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)		2,315	2,307	2,300	2,292	2,284	2,276	2,269	2,261	2,253	2,246	2,238	2,230	27,271
a	Recoverable Costs Allocated to Energy		178	177	177	176	176	175	175	174	173	173	172	172	2,098
b	Recoverable Costs Allocated to Demand		2,137	2,130	2,123	2,116	2,108	2,101	2,094	2,087	2,080	2,073	2,066	2,058	25,173
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		172	171	171	171	171	170	169	168	167	167	166	166	2,029
13	Retail Demand-Related Recoverable Costs (I)		2,061	2,054	2,047	2,040	2,033	2,026	2,019	2,012	2,006	1,999	1,992	1,984	24,273
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,233	2,225	2,218	2,211	2,204	2,196	2,188	2,180	2,173	2,166	2,158	2,150	26,302

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(26,624)	(26,808)	(26,992)	(27,176)	(27,360)	(27,544)	(27,728)	(27,912)	(28,096)	(28,280)	(28,464)	(28,648)	(28,832)	(28,832)
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)	42,299	42,115	41,931	41,747	41,563	41,379	41,195	41,011	40,827	40,643	40,459	40,275	40,091	
6	Average Net Investment		42,207	42,023	41,839	41,655	41,471	41,287	41,103	40,919	40,735	40,551	40,367	40,183	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		310	309	307	306	305	303	302	301	299	298	297	295	3,632
b	Debt Component (Line 6 x Debt Component x 1/12)		88	88	87	87	87	86	86	85	85	85	84	84	1,032
8	Investment Expenses														
a	Depreciation (E)		184	184	184	184	184	184	184	184	184	184	184	184	2,208
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)		582	581	578	577	576	573	572	570	568	567	565	563	6,872
a	Recoverable Costs Allocated to Energy		45	45	44	44	44	44	44	44	44	44	43	43	528
b	Recoverable Costs Allocated to Demand		537	536	534	533	532	529	528	526	524	523	522	520	6,344
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		43	43	43	43	43	43	43	43	43	43	41	41	512
13	Retail Demand-Related Recoverable Costs (I)		518	517	515	514	513	510	509	507	505	504	503	501	6,116
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		561	560	558	557	556	553	552	550	548	547	544	542	6,628

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(48,419)	(48,690)	(48,961)	(49,232)	(49,503)	(49,774)	(50,045)	(50,316)	(50,587)	(50,858)	(51,129)	(51,400)	(51,671)	(51,671)
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)	53,076	52,805	52,534	52,263	51,992	51,721	51,450	51,179	50,908	50,637	50,366	50,095	49,824	
6	Average Net Investment		52,941	52,670	52,399	52,128	51,857	51,586	51,315	51,044	50,773	50,502	50,231	49,960	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		389	387	385	383	381	379	377	375	373	371	369	367	4,536
b	Debt Component (Line 6 x Debt Component x 1/12)		110	110	109	109	108	108	107	107	106	105	105	104	1,288
8	Investment Expenses														
a	Depreciation (E)		271	271	271	271	271	271	271	271	271	271	271	271	3,252
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)		770	768	765	763	760	758	755	753	750	747	745	742	9,076
a	Recoverable Costs Allocated to Energy		59	59	59	59	58	58	58	58	58	57	57	57	697
b	Recoverable Costs Allocated to Demand		711	709	706	704	702	700	697	695	692	690	688	685	8,379
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		57	57	57	57	56	56	56	56	56	55	55	55	673
13	Retail Demand-Related Recoverable Costs (I)		686	684	681	679	677	675	672	670	667	665	663	660	8,079
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		743	741	738	736	733	731	728	726	723	720	718	715	8,752

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(28,724)	(28,883)	(29,042)	(29,201)	(29,360)	(29,519)	(29,678)	(29,837)	(29,996)	(30,155)	(30,314)	(30,473)	(30,632)	(30,632)
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)	30,819	30,660	30,501	30,342	30,183	30,024	29,865	29,706	29,547	29,388	29,229	29,070	28,911	
6	Average Net Investment		30,740	30,581	30,422	30,263	30,104	29,945	29,786	29,627	29,468	29,309	29,150	28,991	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		226	225	224	222	221	220	219	218	217	215	214	213	2,634
b	Debt Component (Line 6 x Debt Component x 1/12)		64	64	63	63	63	62	62	62	61	61	61	61	747
8	Investment Expenses														
a	Depreciation (E)		159	159	159	159	159	159	159	159	159	159	159	159	1,908
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)		449	448	446	444	443	441	440	439	437	435	434	433	5,289
a	Recoverable Costs Allocated to Energy		35	34	34	34	34	34	34	34	34	33	33	33	406
b	Recoverable Costs Allocated to Demand		414	414	412	410	409	407	406	405	403	402	401	400	4,883
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		34	33	33	33	33	33	33	33	33	32	32	32	394
13	Retail Demand-Related Recoverable Costs (I)		399	399	397	395	394	392	391	391	389	388	387	386	4,708
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		433	432	430	428	427	425	424	424	422	420	419	418	5,102

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(59,991)	(60,972)	(61,953)	(62,934)	(63,915)	(64,896)	(65,877)	(66,858)	(67,839)	(68,820)	(69,801)	(70,782)	(71,763)	(71,763)
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)	331,128	330,147	329,166	328,185	327,204	326,223	325,242	324,261	323,280	322,299	321,318	320,337	319,356	
6	Average Net Investment		330,638	329,657	328,676	327,695	326,714	325,733	324,752	323,771	322,790	321,809	320,828	319,847	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,429	2,422	2,415	2,408	2,400	2,393	2,386	2,379	2,372	2,364	2,357	2,350	28,675
b	Debt Component (Line 6 x Debt Component x 1/12)		690	688	686	684	682	680	678	676	674	672	670	668	8,148
8	Investment Expenses														
a	Depreciation (E)		981	981	981	981	981	981	981	981	981	981	981	981	11,772
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)		4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,017	4,008	3,999	48,595
a	Recoverable Costs Allocated to Energy		4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,017	4,008	3,999	48,595
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		3,954	3,947	3,947	3,947	3,936	3,930	3,918	3,906	3,898	3,881	3,866	3,859	46,989
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)		3,954	3,947	3,947	3,947	3,936	3,930	3,918	3,906	3,898	3,881	3,866	3,859	46,989

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(1,143,071)	(1,148,867)	(1,154,663)	(1,160,459)	(1,166,255)	(1,172,051)	(1,177,847)	(1,183,643)	(1,189,439)	(1,195,235)	(1,201,031)	(1,206,827)	(1,212,623)	
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)	1,639,529	1,633,733	1,627,937	1,622,141	1,616,345	1,610,549	1,604,753	1,598,957	1,593,161	1,587,365	1,581,569	1,575,773	1,569,977	
6	Average Net Investment		1,636,631	1,630,835	1,625,039	1,619,243	1,613,447	1,607,651	1,601,855	1,596,059	1,590,263	1,584,467	1,578,671	1,572,875	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		12,024	11,982	11,939	11,897	11,854	11,811	11,769	11,726	11,684	11,641	11,598	11,556	141,481
b	Debt Component (Line 6 x Debt Component x 1/12)		3,416	3,404	3,391	3,379	3,367	3,355	3,343	3,331	3,319	3,307	3,295	3,283	40,190
8	Investment Expenses														
a	Depreciation (E)		5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	5,796	69,552
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)		21,236	21,182	21,126	21,072	21,017	20,962	20,908	20,853	20,799	20,744	20,689	20,635	251,223
a	Recoverable Costs Allocated to Energy		1,634	1,629	1,625	1,621	1,617	1,612	1,608	1,604	1,600	1,596	1,591	1,587	19,324
b	Recoverable Costs Allocated to Demand		19,602	19,553	19,501	19,451	19,400	19,350	19,300	19,249	19,199	19,148	19,098	19,048	231,899
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		1,576	1,572	1,571	1,571	1,567	1,563	1,557	1,552	1,549	1,542	1,535	1,531	18,686
13	Retail Demand-Related Recoverable Costs (I)		18,901	18,853	18,803	18,755	18,706	18,658	18,609	18,560	18,512	18,463	18,415	18,366	223,601
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,477	20,425	20,374	20,326	20,273	20,221	20,166	20,112	20,061	20,005	19,950	19,897	242,287

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	100,003	99,630	99,257	98,884	98,511	98,138	97,765	97,392	97,019	96,646	96,273	95,900	95,527	95,527
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)	278,965	278,592	278,219	277,846	277,473	277,100	276,727	276,354	275,981	275,608	275,235	274,862	274,489	
6	Average Net Investment		278,779	278,406	278,033	277,660	277,287	276,914	276,541	276,168	275,795	275,422	275,049	274,676	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		2,048	2,045	2,043	2,040	2,037	2,034	2,032	2,029	2,026	2,024	2,020	2,018	24,396
b	Debt Component (Line 6 x Debt Component x 1/12)		581	581	580	579	579	578	577	577	575	574	574	573	6,928
8	Investment Expenses														
a	Depreciation (E)		373	373	373	373	373	373	373	373	373	373	373	373	4,476
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)		3,002	2,999	2,996	2,992	2,989	2,985	2,982	2,979	2,974	2,971	2,967	2,964	35,800
a	Recoverable Costs Allocated to Energy		231	231	230	230	230	230	229	229	229	229	229	228	2,755
b	Recoverable Costs Allocated to Demand		2,771	2,768	2,766	2,762	2,759	2,755	2,753	2,750	2,745	2,742	2,738	2,736	33,045
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		223	223	222	223	223	223	222	222	222	221	221	220	2,665
13	Retail Demand-Related Recoverable Costs (I)		2,672	2,669	2,667	2,663	2,660	2,656	2,654	2,652	2,647	2,644	2,640	2,638	31,862
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,895	2,892	2,889	2,886	2,883	2,879	2,876	2,874	2,869	2,865	2,861	2,858	34,527

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	2,900	(2,900)	0	(2,900)	0	2,900	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	970	11,058	0	0	0	0	0	0	0	0
d	Cost of Removal		7,538	5,450	233,811	286,751	176,570	453,091	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)	16,204,251	16,204,251	16,204,251	16,204,251	16,203,281	16,192,224	16,192,224	16,192,224	16,192,224	16,192,224	16,192,224	16,192,224	16,192,224	16,192,224
3	Less: Accumulated Depreciation (C)	(6,500,495)	(6,545,124)	(6,591,841)	(6,410,197)	(6,174,643)	(6,039,166)	(5,638,211)	(5,690,347)	(5,742,483)	(5,794,619)	(5,846,755)	(5,898,891)	(5,951,027)	
4	CWIP - Non Interest Bearing	0	0	0	2,900	0	0	(2,900)	(2,900)	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	9,703,756	9,659,127	9,612,410	9,796,954	10,028,639	10,153,058	10,551,113	10,498,977	10,449,741	10,397,605	10,345,469	10,293,333	10,241,197	
6	Average Net Investment		9,681,441	9,635,768	9,704,682	9,912,796	10,090,848	10,352,085	10,525,045	10,474,359	10,423,673	10,371,537	10,319,401	10,267,265	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		71,130	70,794	71,300	72,829	74,137	76,057	77,328	76,955	76,583	76,200	75,817	75,434	894,564
b	Debt Component (Line 6 x Debt Component x 1/12)		20,205	20,110	20,254	20,688	21,060	21,605	21,966	21,860	21,754	21,645	21,537	21,428	254,112
8	Investment Expenses														
a	Depreciation (E)		41,855	41,855	41,855	41,854	41,839	41,824	41,824	41,824	41,824	41,824	41,824	41,824	502,026
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		27,270	27,270	27,270	27,270	27,270	27,270	27,270	27,270	27,270	27,270	27,270	27,270	327,240
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)	170,772	170,341	170,991	172,953	174,618	177,068	178,700	178,221	177,743	177,251	176,760	176,268	176,268	2,101,686
a	Recoverable Costs Allocated to Energy	13,136	13,103	13,153	13,304	13,432	13,621	13,746	13,709	13,673	13,635	13,597	13,559	13,559	161,668
b	Recoverable Costs Allocated to Demand	157,636	157,238	157,838	159,649	161,186	163,447	164,954	164,512	164,070	163,616	163,163	162,709	162,709	1,940,018
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		12,668	12,642	12,718	12,893	13,013	13,204	13,313	13,267	13,234	13,174	13,115	13,084	156,325
13	Retail Demand-Related Recoverable Costs (I)		151,995	151,611	152,190	153,936	155,418	157,598	159,051	158,625	158,199	157,761	157,324	156,887	1,870,595
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		164,663	164,253	164,908	166,829	168,431	170,802	172,364	171,892	171,433	170,935	170,439	169,971	2,026,920

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(18,567)	(18,847)	(19,127)	(19,407)	(19,687)	(19,967)	(20,247)	(20,527)	(20,807)	(21,087)	(21,367)	(21,647)	(21,927)	(21,927)
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)	115,566	115,286	115,006	114,726	114,446	114,166	113,886	113,606	113,326	113,046	112,766	112,486	112,206	
6	Average Net Investment		115,426	115,146	114,866	114,586	114,306	114,026	113,746	113,466	113,186	112,906	112,626	112,346	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		848	846	844	842	839	838	836	833	831	830	827	825	10,039
b	Debt Component (Line 6 x Debt Component x 1/12)		241	240	240	239	239	238	237	237	237	235	235	234	2,852
8	Investment Expenses														
a	Depreciation (E)		280	280	280	280	280	280	280	280	280	280	280	280	3,360
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)		1,369	1,366	1,364	1,361	1,358	1,356	1,353	1,350	1,348	1,345	1,342	1,339	16,251
a	Recoverable Costs Allocated to Energy		106	106	104	104	104	104	104	104	104	104	103	103	1,250
b	Recoverable Costs Allocated to Demand		1,263	1,260	1,260	1,257	1,254	1,252	1,249	1,246	1,244	1,241	1,239	1,236	15,001
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		102	102	101	101	101	101	101	101	101	100	99	99	1,209
13	Retail Demand-Related Recoverable Costs (I)		1,218	1,215	1,215	1,212	1,209	1,207	1,204	1,201	1,199	1,197	1,195	1,192	14,464
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,320	1,317	1,316	1,313	1,310	1,308	1,305	1,302	1,300	1,297	1,294	1,291	15,673

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	382,521	198,107	(123,127)	145,955	1,457	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	1,554,232	1,457	(3)	0	0	0	0	0	0
c	Retirements		0	0	0	0	1,195,516	123,904	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	61,933	17,537	31,647	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)	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,803,563	134,681,116	134,681,113	134,681,113	134,681,113	134,681,113	134,681,113	134,681,113	134,681,113
3	Less: Accumulated Depreciation (C)	(17,511,485)	(17,900,508)	(18,289,531)	(18,678,554)	(19,005,644)	(18,182,093)	(18,416,359)	(18,806,012)	(19,195,665)	(19,585,318)	(19,974,971)	(20,364,624)	(20,754,277)	
4	CWIP - Non Interest Bearing	950,774	950,774	1,333,295	1,531,402	1,408,275	(3)	(3)	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	117,884,136	117,495,113	117,488,611	117,297,694	116,847,477	116,621,467	116,264,754	115,875,101	115,485,448	115,095,795	114,706,142	114,316,489	113,926,836	
6	Average Net Investment		117,689,624	117,491,862	117,393,153	117,072,586	116,734,472	116,443,111	116,069,927	115,680,274	115,290,621	114,900,968	114,511,315	114,121,662	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		864,666	863,213	862,488	860,133	857,648	855,507	852,765	849,903	847,040	844,177	841,315	838,451	10,237,306
b	Debt Component (Line 6 x Debt Component x 1/12)		245,618	245,206	245,000	244,331	243,624	243,016	242,237	241,425	240,611	239,799	238,985	238,172	2,908,024
8	Investment Expenses														
a	Depreciation (E)		358,051	358,051	358,051	358,051	358,530	358,845	358,681	358,681	358,681	358,681	358,681	358,681	4,301,665
b	Amortization (F)		2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	27,504
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)		1,499,307	1,497,442	1,496,511	1,493,487	1,490,774	1,488,340	1,484,655	1,480,981	1,477,304	1,473,629	1,469,953	1,466,276	17,818,659
a	Recoverable Costs Allocated to Energy		1,499,307	1,497,442	1,496,511	1,493,487	1,490,774	1,488,340	1,484,655	1,480,981	1,477,304	1,473,629	1,469,953	1,466,276	17,818,659
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		1,445,884	1,444,751	1,447,030	1,447,320	1,444,222	1,442,775	1,437,883	1,433,243	1,429,886	1,423,856	1,417,827	1,414,876	17,229,553
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)		1,445,884	1,444,751	1,447,030	1,447,320	1,444,222	1,442,775	1,437,883	1,433,243	1,429,886	1,423,856	1,417,827	1,414,876	17,229,553

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E. 1272 & 1404
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	9,873	(133)	25	61	0	0	0	0	7,587	7,587	
b	Clearings to Plant		0	0	0	0	0	0	9,826	0	0	0	0	15,174	
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)	919,836	919,836	919,836	919,836	919,836	919,836	919,836	929,662	929,662	929,662	929,662	929,662	944,836	
3	Less: Accumulated Depreciation (C)	(60,068)	(62,521)	(64,974)	(67,427)	(69,880)	(72,333)	(74,786)	(77,249)	(79,722)	(82,195)	(84,668)	(87,141)	(89,630)	
4	CWIP - Non Interest Bearing	0	0	0	9,873	9,740	9,765	9,826	0	0	0	0	7,587	0	
5	Net Investment (Lines 2 + 3 + 4)	859,768	857,315	854,862	862,282	859,696	857,268	854,876	852,413	849,940	847,467	844,994	850,108	855,206	
6	Average Net Investment		858,542	856,089	858,572	860,989	858,482	856,072	853,644	851,176	848,703	846,230	847,551	852,657	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		6,308	6,290	6,308	6,326	6,307	6,290	6,272	6,254	6,235	6,217	6,227	6,264	75,298
b	Debt Component (Line 6 x Debt Component x 1/12)		1,792	1,787	1,792	1,797	1,792	1,787	1,782	1,776	1,771	1,766	1,769	1,779	21,390
8	Investment Expenses														
a	Depreciation (E)		2,453	2,453	2,453	2,453	2,453	2,453	2,463	2,473	2,473	2,473	2,473	2,489	29,562
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)		10,553	10,530	10,553	10,576	10,552	10,530	10,517	10,503	10,479	10,456	10,469	10,532	126,250
a	Recoverable Costs Allocated to Energy		812	810	812	814	812	810	809	808	806	804	805	810	9,712
b	Recoverable Costs Allocated to Demand		9,741	9,720	9,741	9,762	9,740	9,720	9,708	9,695	9,673	9,652	9,664	9,722	116,538
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		783	781	785	789	787	785	784	782	780	777	776	782	9,391
13	Retail Demand-Related Recoverable Costs (I)		9,392	9,372	9,392	9,413	9,391	9,372	9,361	9,348	9,327	9,307	9,318	9,374	112,367
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,175	10,153	10,177	10,202	10,178	10,157	10,145	10,130	10,107	10,084	10,094	10,156	121,758

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$919,836; Smith \$0. Ending Balances: Crist, \$919,836; Smith \$25,000.
- (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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(9,907)	(10,075)	(10,243)	(10,411)	(10,579)	(10,747)	(10,915)	(11,083)	(11,251)	(11,419)	(11,587)	(11,755)	(11,923)	(11,923)
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)	52,963	52,795	52,627	52,459	52,291	52,123	51,955	51,787	51,619	51,451	51,283	51,115	50,947	
6	Average Net Investment		52,879	52,711	52,543	52,375	52,207	52,039	51,871	51,703	51,535	51,367	51,199	51,031	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		389	387	386	385	384	382	381	380	379	377	376	375	4,581
b	Debt Component (Line 6 x Debt Component x 1/12)		110	110	110	109	109	109	108	108	108	107	107	107	1,302
8	Investment Expenses														
a	Depreciation (E)		168	168	168	168	168	168	168	168	168	168	168	168	2,016
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)		667	665	664	662	661	659	657	656	655	652	651	650	7,899
a	Recoverable Costs Allocated to Energy		667	665	664	662	661	659	657	656	655	652	651	650	7,899
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		643	642	642	642	640	639	636	635	634	630	628	627	7,638
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)		643	642	642	642	640	639	636	635	634	630	628	627	7,638

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678	29,839,678
3	Less: Accumulated Depreciation (C)	(1,447,293)	(1,517,803)	(1,588,313)	(1,658,823)	(1,729,333)	(1,799,843)	(1,870,353)	(1,940,863)	(2,011,373)	(2,081,883)	(2,152,393)	(2,222,903)	(2,293,413)	(2,293,413)
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)	28,392,385	28,321,875	28,251,365	28,180,855	28,110,345	28,039,835	27,969,325	27,898,815	27,828,305	27,757,795	27,687,285	27,616,775	27,546,265	
6	Average Net Investment		28,357,130	28,286,620	28,216,110	28,145,600	28,075,090	28,004,580	27,934,070	27,863,560	27,793,050	27,722,540	27,652,030	27,581,520	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		208,340	207,822	207,304	206,786	206,268	205,750	205,232	204,714	204,196	203,678	203,159	202,641	2,465,890
b	Debt Component (Line 6 x Debt Component x 1/12)		59,181	59,034	58,887	58,740	58,593	58,446	58,298	58,151	58,004	57,857	57,710	57,563	700,464
8	Investment Expenses														
a	Depreciation (E)		70,510	70,510	70,510	70,510	70,510	70,510	70,510	70,510	70,510	70,510	70,510	70,510	846,120
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)		338,031	337,366	336,701	336,036	335,371	334,706	334,040	333,375	332,710	332,045	331,379	330,714	4,012,474
a	Recoverable Costs Allocated to Energy		338,031	337,366	336,701	336,036	335,371	334,706	334,040	333,375	332,710	332,045	331,379	330,714	4,012,474
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		325,986	325,495	325,568	325,648	324,898	324,459	323,516	322,629	322,031	320,830	319,628	319,121	3,879,809
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)		325,986	325,495	325,568	325,648	324,898	324,459	323,516	322,629	322,031	320,830	319,628	319,121	3,879,809

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project
- (B) Beginning Balances: Crist \$13,997,697; Smith \$15,715,200; Scholz \$126,781. 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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) 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

Return on Capital Investments, Depreciation and Taxes
For Project: Plant 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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	7,801,485
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	7,801,485
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	7,895,220
3	Less: Accumulated Depreciation (C)	(6,148)	(6,398)	(6,648)	(6,898)	(7,148)	(7,398)	(7,648)	(7,898)	(8,148)	(8,398)	(8,648)	(8,898)	(8,898)	(19,551)
4	CWIP - Non Interest Bearing (J)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	87,587	87,337	87,087	86,837	86,587	86,337	86,087	85,837	85,587	85,337	85,087	84,837	84,837	7,875,669
6	Average Net Investment		87,462	87,212	86,962	86,712	86,462	86,212	85,962	85,712	85,462	85,212	84,962	84,962	3,980,253
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		643	641	639	637	635	633	632	630	628	626	624	624	29,243
b	Debt Component (Line 6 x Debt Component x 1/12)		183	182	181	181	180	180	179	179	178	178	177	177	8,307
8	Investment Expenses														
a	Depreciation (E)		250	250	250	250	250	250	250	250	250	250	250	250	10,653
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)		1,076	1,073	1,070	1,068	1,065	1,063	1,061	1,059	1,056	1,054	1,051	1,051	48,203
a	Recoverable Costs Allocated to Energy		83	83	82	82	82	82	82	81	81	81	81	81	3,708
b	Recoverable Costs Allocated to Demand		993	990	988	986	983	981	979	978	975	973	970	970	44,495
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		80	80	79	79	79	79	79	78	78	78	78	78	3,578
13	Retail Demand-Related Recoverable Costs (I)		957	955	953	951	948	946	944	943	940	938	935	935	42,903
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,037	1,035	1,032	1,030	1,027	1,025	1,023	1,021	1,018	1,016	1,013	1,013	46,481
															57,758

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
- (J) Revised to exclude \$73,956 that was incorrectly included in CWIP in December 2008 for PE 1298.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		6,863	(6,609)	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		6,863	(6,609)	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)	5,969,022	5,975,885	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275	5,969,275
3	Less: Accumulated Depreciation (C)	(498,352)	(514,280)	(530,208)	(546,128)	(562,048)	(577,968)	(593,888)	(609,808)	(625,728)	(641,648)	(657,568)	(673,488)	(689,408)	(689,408)
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)	5,470,670	5,461,605	5,439,067	5,423,147	5,407,227	5,391,307	5,375,387	5,359,467	5,343,547	5,327,627	5,311,707	5,295,787	5,279,867	
6	Average Net Investment		5,466,137	5,450,336	5,431,107	5,415,187	5,399,267	5,383,347	5,367,427	5,351,507	5,335,587	5,319,667	5,303,747	5,287,827	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,160	40,044	39,902	39,785	39,668	39,551	39,434	39,318	39,201	39,084	38,967	38,850	473,964
b	Debt Component (Line 6 x Debt Component x 1/12)		11,408	11,375	11,335	11,301	11,268	11,235	11,202	11,169	11,135	11,102	11,069	11,036	134,635
8	Investment Expenses														
a	Depreciation (E)		15,928	15,928	15,920	15,920	15,920	15,920	15,920	15,920	15,920	15,920	15,920	15,920	191,056
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)		67,496	67,347	67,157	67,006	66,856	66,706	66,556	66,407	66,256	66,106	65,956	65,806	799,655
a	Recoverable Costs Allocated to Energy		5,192	5,181	5,166	5,154	5,143	5,131	5,120	5,108	5,097	5,085	5,074	5,062	61,513
b	Recoverable Costs Allocated to Demand		62,304	62,166	61,991	61,852	61,713	61,575	61,436	61,299	61,159	61,021	60,882	60,744	738,142
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		5,007	4,999	4,995	4,995	4,982	4,974	4,959	4,943	4,933	4,913	4,894	4,885	59,479
13	Retail Demand-Related Recoverable Costs (I)		60,075	59,941	59,773	59,639	59,505	59,372	59,238	59,105	58,970	58,837	58,703	58,570	711,728
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		65,082	64,940	64,768	64,634	64,487	64,346	64,197	64,048	63,903	63,750	63,597	63,455	771,207

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 ROF 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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(200,921)	304,752	746,338	6,277,341	651,419	4,143,400	506,611	284,708	181,552	180,786	874,325	531,810,585	
b	Clearings to Plant		(323,013)	509,938	411,583	6,151,203	3,391,482	4,580,167	496,075	274,881	175,599	175,599	865,778	530,616,435	
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)	60,689,270	60,366,257	60,876,195	61,287,778	67,438,981	70,830,463	75,410,629	75,906,704	76,181,585	76,357,184	76,532,783	77,398,561	608,014,996	
3	Less: Accumulated Depreciation (C)	(1,870,105)	(2,026,578)	(2,183,302)	(2,341,116)	(2,507,769)	(2,686,364)	(2,872,353)	(3,062,736)	(3,254,107)	(3,446,078)	(3,638,517)	(3,832,345)	(4,734,904)	
4	CWIP - Non Interest Bearing	4,529,518	4,651,611	4,446,425	4,781,180	4,907,319	2,167,256	1,730,489	1,741,025	1,750,852	1,756,805	1,761,992	1,770,539	2,964,689	
5	Net Investment (Lines 2 + 3 + 4)	63,348,683	62,991,289	63,139,318	63,727,842	69,838,530	70,311,355	74,268,766	74,584,994	74,678,331	74,667,912	74,656,259	75,336,756	606,244,781	
6	Average Net Investment		63,169,986	63,065,304	63,433,580	66,783,186	70,074,942	72,290,060	74,426,880	74,631,662	74,673,121	74,662,085	74,996,507	340,790,769	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		464,110	463,341	466,047	490,656	514,841	531,115	546,814	548,319	548,623	548,542	550,999	2,503,790	8,177,197
b	Debt Component (Line 6 x Debt Component x 1/12)		131,836	131,617	132,386	139,377	146,246	150,869	155,329	155,756	155,843	155,820	156,518	711,230	2,322,827
8	Investment Expenses														
a	Depreciation (E)		156,015	156,266	157,356	166,195	178,137	185,531	189,925	190,913	191,513	191,981	193,370	902,101	2,859,303
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		9,164	9,164	9,164	9,164	9,164	9,164	9,164	9,164	9,164	9,164	9,164	9,164	109,968
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		761,583	760,846	765,411	805,850	848,846	877,137	901,690	904,610	905,601	905,965	910,509	4,126,743	13,474,791
a	Recoverable Costs Allocated to Energy		761,583	760,846	765,411	805,850	848,846	877,137	901,690	904,610	905,601	905,965	910,509	4,126,743	13,474,791
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		734,446	734,074	740,103	780,939	822,339	850,284	873,283	875,451	876,533	875,365	878,222	3,982,082	13,023,121
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)		734,446	734,074	740,103	780,939	822,339	850,284	873,283	875,451	876,533	875,365	878,222	3,982,082	13,023,121

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$49,169,696; Smith \$7,698,377; Daniel \$3,264,866; Scholz \$556,331. Ending Balances: Crist \$592,369,378; Smith \$11,389,634; Daniel \$3,592,561; Scholz \$663,423.
- (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 Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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)	(4,731)	(5,125)	(5,519)	(5,913)	(6,307)	(6,701)	(7,095)	(7,489)	(7,883)	(8,277)	(8,671)	(9,065)	(9,459)	
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)	18,923	18,529	18,135	17,741	17,347	16,953	16,559	16,165	15,771	15,377	14,983	14,589	14,195	
6	Average Net Investment		18,726	18,332	17,938	17,544	17,150	16,756	16,362	15,968	15,574	15,180	14,786	14,392	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		138	135	132	129	126	123	120	117	114	112	109	106	1,461
b	Debt Component (Line 6 x Debt Component x 1/12)		39	38	37	37	36	35	34	33	33	32	31	30	415
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	394	394	394	394	394	394	394	394	394	4,728
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)		571	567	563	560	556	552	548	544	541	538	534	530	6,604
a	Recoverable Costs Allocated to Energy		44	44	43	43	43	42	42	42	42	41	41	41	508
b	Recoverable Costs Allocated to Demand		527	523	520	517	513	510	506	502	499	497	493	489	6,096
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		42	42	42	42	42	41	41	41	41	40	40	40	494
13	Retail Demand-Related Recoverable Costs (I)		508	504	501	498	495	492	488	484	481	479	475	472	5,877
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		550	546	543	540	537	533	529	525	522	519	515	512	6,371

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 Current Period Estimated True-Up Amount
January 2009 - December 2009

Return on Working Capital, Mercury Allowance 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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated 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		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	7,016,000	5,002,500	587,500	1,623,500	4,025,000	2,037,500	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	7,016,000	11,444,399	10,996,347	11,249,597	13,938,655	13,808,885	11,441,268	9,248,326	7,380,055	5,416,850	3,315,044	
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	7,016,000	11,444,399	10,996,347	11,249,597	13,938,655	13,808,885	11,441,268	9,248,326	7,380,055	5,416,850	3,315,044	
4	Average Net Working Capital Balance		0	3,508,000	9,230,199	11,220,373	11,122,972	12,594,126	13,873,770	12,625,077	10,344,797	8,314,191	6,398,452	4,365,947	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	25,773	67,814	82,436	81,720	92,529	101,931	92,756	76,003	61,084	47,009	32,077	761,132
b	Debt Component (Line 4 x Debt Component x 1/12)		0	7,321	19,263	23,417	23,214	26,284	28,955	26,349	21,590	17,352	13,354	9,112	216,211
6	Total Return Component (D)		0	33,094	87,077	105,853	104,934	118,813	130,886	119,105	97,593	78,436	60,363	41,189	977,343
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	574,101	1,035,552	1,370,250	1,335,942	2,167,270	2,367,617	2,192,942	1,868,272	1,963,205	2,101,806	16,976,956
8	Net Expenses (E)		0	0	574,101	1,035,552	1,370,250	1,335,942	2,167,270	2,367,617	2,192,942	1,868,272	1,963,205	2,101,806	16,976,956
9	Total System Recoverable Expenses (Lines 6 + 8)		0	33,094	661,178	1,141,405	1,475,184	1,454,755	2,298,156	2,486,722	2,290,535	1,946,708	2,023,568	2,142,995	17,954,299
a	Recoverable Costs Allocated to Energy		0	33,094	661,178	1,141,405	1,475,184	1,454,755	2,298,156	2,486,722	2,290,535	1,946,708	2,023,568	2,142,995	17,954,299
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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	31,930	639,317	1,106,122	1,429,118	1,410,218	2,225,755	2,406,564	2,217,014	1,880,956	1,951,811	2,067,873	17,366,678
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	31,930	639,317	1,106,122	1,429,118	1,410,218	2,225,755	2,406,564	2,217,014	1,880,956	1,951,811	2,067,873	17,366,678

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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	1,022,000	10,000	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	1,022,000	1,032,000	849,952	688,713	476,395	264,077	67,424	67,424	67,424	67,424	67,424
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	1,022,000	1,032,000	849,952	688,713	476,395	264,077	67,424	67,424	67,424	67,424	67,424
4	Average Net Working Capital Balance		0	0	511,000	1,027,000	940,976	769,333	582,554	370,236	165,751	67,424	67,424	67,424	67,424
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	3,754	7,545	6,913	5,652	4,280	2,720	1,218	495	495	495	33,567
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	1,066	2,143	1,964	1,606	1,216	773	346	141	141	141	9,537
6	Total Return Component (D)		0	0	4,820	9,688	8,877	7,258	5,496	3,493	1,564	636	636	636	43,104
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	182,048	161,239	212,318	212,318	196,654	0	0	0	964,576
8	Net Expenses (E)		0	0	0	0	182,048	161,239	212,318	212,318	196,654	0	0	0	964,576
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	4,820	9,688	190,925	168,497	217,814	215,811	198,218	636	636	636	1,007,680
a	Recoverable Costs Allocated to Energy		0	0	4,820	9,688	190,925	168,497	217,814	215,811	198,218	636	636	636	1,007,680
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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	4,661	9,389	184,963	163,339	210,952	208,854	191,855	615	613	614	975,855
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	4,661	9,389	184,963	163,339	210,952	208,854	191,855	615	613	614	975,855

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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-Up Amount
January 2009 - December 2009

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	Estimated July	Estimated August	Estimated September	Estimated October	Estimated November	Estimated December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	8,832,000	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	48,693	0	(5,825)	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance inventory	7,911,392	7,719,950	7,608,588	7,437,171	7,245,362	6,907,350	15,444,589	14,588,006	13,724,407	12,909,917	12,434,666	11,919,698	11,211,121	
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	(1,054,181)	(1,048,089)	(1,041,997)	(1,035,905)	(1,073,567)	(1,062,534)	(1,046,509)	(1,036,309)	(1,026,109)	(1,015,909)	(1,005,709)	(995,509)	(985,309)	
3	Total Working Capital Balance	6,857,211	6,671,861	6,566,591	6,401,265	6,171,795	5,844,815	14,398,080	13,551,696	12,698,297	11,894,008	11,428,957	10,924,188	10,225,812	
4	Average Net Working Capital Balance		6,764,536	6,619,226	6,483,928	6,286,530	6,008,305	10,121,447	13,974,888	13,124,997	12,296,152	11,661,482	11,176,572	10,575,000	
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		49,699	48,631	47,637	46,187	44,143	74,362	102,674	96,429	90,340	85,677	82,114	77,695	845,588
b	Debt Component (Line 4 x Debt Component x 1/12)		14,118	13,814	13,532	13,120	12,539	21,123	29,166	27,392	25,662	24,338	23,326	22,070	240,200
6	Total Return Component (D)		63,817	62,445	61,169	59,307	56,682	95,485	131,840	123,821	116,002	110,015	105,440	99,765	1,085,788
7	Expenses														
a	Gains		(6,092)	(6,092)	(6,092)	(11,032)	(11,032)	(10,200)	(10,200)	(10,200)	(10,200)	(10,200)	(10,200)	(10,200)	(111,739)
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	SO2 Allowance Expense		191,441	111,362	171,418	191,809	338,012	294,760	856,583	863,599	814,490	475,251	514,968	708,577	5,532,271
8	Net Expenses (E)		185,350	105,270	165,326	180,777	326,980	284,560	846,383	853,399	804,290	465,051	504,768	698,377	5,420,531
9	Total System Recoverable Expenses (Lines 6 + 8)		249,167	167,715	226,495	240,084	383,662	380,045	978,223	977,220	920,292	575,066	610,208	798,142	6,506,319
a	Recoverable Costs Allocated to Energy		249,167	167,715	226,495	240,084	383,662	380,045	978,223	977,220	920,292	575,066	610,208	798,142	6,506,319
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9678187	0.9670888	0.9672252	0.9655484	0.9638645	0.9642705	
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)		240,288	161,814	219,006	232,662	371,681	368,410	947,406	945,720	890,752	555,643	588,570	770,163	6,292,115
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)		240,288	161,814	219,006	232,662	371,681	368,410	947,406	945,720	890,752	555,643	588,570	770,163	6,292,115

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 6E and 7E
- (E) Line 8 is reported on Schedule 4E and 5E

AFFIDAVIT

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 31st day of July, 2009.



Notary Public, State of Florida at Large

(SEAL)

