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March 31, 2010

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

RECEIVED-PPSC
10 APR - 1 AM 10:50
COMMISSION
CLERK

Dear Ms. Cole:

Enclosed for official filing in Docket No. 100007-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 (lw)

lw

COM 5 Enclosures
APA 2
ECR 5+10 cc w/encl.: Squire, Sanders, & Dempsey, L.L.P.
GCL 1 Charles A. Guyton, Esq.
RAD 1 Beggs & Lane
SSC 1 Jeffrey A. Stone, Esq.
ADM 1
OPC 1
CLK 1

DOCUMENT NUMBER-DATE

02361 APR-1 2010

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **100007-EI**

CERTIFICATE OF SERVICE

31st I HEREBY CERTIFY that a copy of the foregoing has been furnished this day of March, 2010, by regular U. S. Mail to the following:

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DOCUMENT NUMBER-DATE

02361 APR-1 0

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 100007-EI

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

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

JANUARY 2009 – DECEMBER 2009

APRIL 1, 2010



A SOUTHERN COMPANY

DOCUMENT NUMBER-DATE

02361 APR-1 0

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 James O. Vick
Docket No. 100007-EI
April 1, 2010

5 Q. Please state your name and business address.

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

8

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

10 A. I am employed by Gulf Power Company as the Director of Environmental
11 Affairs.

12

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

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

24

25

DOCUMENT NUMBER-DATE
02361 APR-1 0
FPSC-COMMISSION CLERK

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

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

8

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

11 A. Yes.

12

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

14 A. The purpose of my testimony is to support Gulf Power Company's
15 Environmental Cost Recovery Clause (ECRC) final true-up for the period
16 January through December 2009.

17

18 Q. Mr. Vick, please compare Gulf's recoverable environmental capital costs
19 included in the final true-up calculation for the period January 2009 through
20 December 2009 with the approved estimated true-up amounts.

21 A. As reflected in Mr. Dodd's Schedule 6A, the actual recoverable capital costs
22 were \$45,599,467 as compared to the estimated true-up total of \$46,133,081.
23 This resulted in a variance of (\$533,614) or (1.2%). I will address three
24 programs that contributed to the majority of this variance:

25

1 the Crist Water Conservation, CAIR/CAMR/CAVR Compliance, and Annual
2 NOx Allowance programs.

3
4 Q. Please explain the (\$47,154) or (78.7%) variance in the Crist Water
5 Conservation Program (Line Item 1.24).

6 A. This variance is due to timing associated with placing portions of the Crist
7 Water Conservation project in-service which resulted in lower carrying costs
8 than originally projected. Gulf originally projected that \$7.8 million of
9 equipment would be placed in-service during December 2009; however, the
10 equipment was not placed-in-service until January 2010.

11
12 Q. Please explain the (\$632,812) or (4.7%) variance in the CAIR/CAMR/CAVR
13 Compliance Program (Line Item 1.26).

14 A. This variance is primarily due to depreciation expenses being less than
15 projected.

16
17 Q. Please explain the capital variance of \$73,802 or 7.6% in Annual NOx
18 Allowances (Line Item 1.29).

19 A. This variance was primarily due to a higher allowance inventory balance than
20 projected, which resulted in higher carrying costs. Fewer allowances were
21 surrendered because Gulf burned less coal than originally projected.

1 Q. How do the actual O&M expenses for the period January 2009 to December
2 2009 compare to the amounts included in the estimated true-up filing?

3 A. Mr. Dodd's Schedule 4A reflects that Gulf's recoverable environmental O&M
4 expenses for the current period were \$26,671,326, as compared to the
5 estimated true-up of \$34,067,772. This resulted in a variance (\$7,396,446) or
6 (21.7%) below the estimated true-up. I will address seven O&M projects and
7 programs that contribute to this variance: Ash Pond Diversion Curtains,
8 Sodium Injection, FDEP NOx Reduction Agreement, CAIR/CAMR/CAVR
9 Compliance Program, Annual NOx Allowances, Seasonal NOx Allowances
10 and SO₂ Allowances.

11

12 Q. Please explain the variance of (\$684,477) or (68.2%) in (Line Item 1.14), Ash
13 Pond Diversion Curtains.

14 A. For 2009, Line Item 1.14 included replacing the Plant Crist Ash Pond flow
15 diversion curtains and dredging the ash pond. The variance in this line item is
16 primarily due to project delays. The Plant Crist ash pond dredging is going
17 slower than expected due to the amount of time need to settle total
18 suspended solids and due to contractor scheduling conflicts. This project was
19 expected to be completed in 2009; however, it will now be completed in 2010.

20

21 Q. Please explain the variance of (\$66,153) or (37.6%) in the Sodium Injection
22 program (Line Item 1.16).

23 A. The expenses that Gulf incurs for this program are dependent on the quantity
24 and quality of coal burned at Plant Crist and Plant Smith. During 2009, the
25 need for sodium injection was less than projected because Gulf burned a type

1 of coal that did not require as much sodium and Gulf burned less coal than
2 originally projected.

3
4 Q. Please explain the variance of (\$696,214) or (28.5%) in, FDEP NOx
5 Reduction Agreement (Line Item 1.19).

6 A. The FDEP NOx Reduction Agreement includes O&M costs associated with
7 the Plant Crist Unit 7 SCR and the Crist Units 4 through 6 SNCR projects that
8 were included as part of the 2002 agreement with FDEP. More specifically,
9 this line item includes the cost of anhydrous ammonia, urea, air monitoring,
10 and general operation and maintenance expenses related to the activities
11 undertaken in connection with the agreement. This variance is due to a
12 reduction in chemical expenses and a delay in the Crist Unit 7 SCR catalyst
13 regeneration. Chemical expenses (urea and anhydrous ammonia) were
14 lower than expected because the units did not run as much as originally
15 projected. Development of the bid specification for the SCR catalyst
16 regeneration took longer than anticipated; therefore, the first Unit 7 catalyst
17 layer regeneration is now scheduled for 2010. This regenerated catalyst layer
18 will be installed in 2011 as originally planned.

19
20 Q. Please explain the (56.5%) variance of (\$1,547,835) in the
21 CAIR/CAMR/CAVR Compliance Program, Line Item 1.20.

22 A. The CAIR/CAMR/CAVR Compliance Program currently includes O&M
23 expenses associated with the Crist Units 4 through 7 scrubber, the Smith
24 Units 1 and 2 SNCRs, and the Scholz mercury monitoring project. More
25 specifically, this line item includes the cost of urea, limestone, and general

1 operation and maintenance activities included in Gulf's CAIR/CAMR/CAVR
2 Compliance Program. The line item variance is primarily due to less
3 limestone being purchased in 2009 than originally expected. Plant Crist
4 delayed filling the limestone silos to full capacity until 2010.

5
6 Q. Please explain the variance of (54.9 %) or (\$4,344,085) in Emission
7 Allowances (Line Items 1.22, 1.23, and 1.24).

8 A. This variance is due to Gulf surrendering fewer Annual NOx, Seasonal NOx
9 and SO₂ allowances because Gulf burned less coal in 2009 than projected.
10 In addition, the Annual NOx average cost per allowance was less than
11 projected. In November 2009, FDEP awarded Gulf Power 4,318
12 supplemental pool allowances under the CAIR Annual NOx program. This
13 receipt was a special one time award for early CAIR compliance for the Crist
14 Unit 7 SCR. These allowances lowered Gulf's average cost of Annual NOx
15 allowances

16
17 Q. Mr. Vick, does this conclude your testimony?

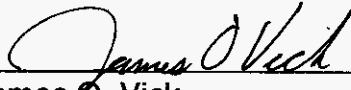
18 A. Yes.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

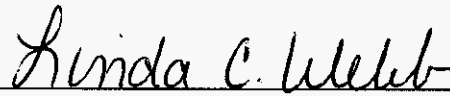
Docket No. 100007-EI

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

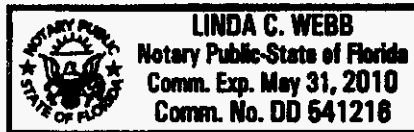
Sworn to and subscribed before me this 26 day of March, 2010.



Notary Public, State of Florida at Large

Commission Number:

Commission Expires:



BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

ENVIRONMENTAL COST RECOVERY CLAUSE

DOCKET NO. 100007-EI

PREPARED DIRECT TESTIMONY
AND EXHIBIT OF
RICHARD W. DODD

FINAL TRUE-UP FILING
FOR THE PERIOD

JANUARY 2009 - DECEMBER 2009

April 1, 2010



DOCUMENT NUMBER-DATE

2361 APR-10

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY
2 Before the Florida Public Service Commission
3 Direct Testimony and Exhibit of
4 Richard W. Dodd
5 Docket No. 100007-EI
6 Date of Filing: April 1, 2010

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

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

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

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

25

DOCUMENT NUMBER-DATE

02361 APR-10

FPSC-COMMISSION CLERK

1 In 2007 I was promoted to Internal Controls Supervisor and in July
2 2008, I assumed my current position in the Rates and Regulatory Matters
3 area. My responsibilities include supervision of: tariff administration, cost of
4 service activities, calculation of cost recovery factors, and the regulatory filing
5 function of the Rates and Regulatory Matters Department.

6

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

8 **A.** The purpose of my testimony is to present the final true-up amount for the
9 period January 2009 through December 2009 for the Environmental Cost
10 Recovery Clause (ECRC).

11

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

14 **A.** Yes, I have.

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

18

19 **Q.** Are you familiar with the ECRC true-up calculation for the period January
20 through December 2009 set forth in your exhibit?

21 **A.** Yes. These documents were prepared under my supervision.

22

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

25 **A.** Yes.

1 Q. What is the amount to be refunded or collected in the recovery period
2 beginning January 2011?

3 A. An amount to be refunded of \$9,744,465 was calculated, which is reflected
4 on line 3 of Schedule 1A of my exhibit.

5

6 Q. How was this amount calculated?

7 A. The \$9,744,465 to be refunded was calculated by taking the difference
8 between the estimated January 2009 through December 2009 over-recovery
9 of \$405,127 as approved in FPSC Order No. PSC-09-0759-FOF-EI, dated
10 November 18, 2009, and the actual over-recovery of \$10,149,592, which is
11 the sum of lines 5 and 6 on Schedule 2A of my exhibit.

12

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

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

20

21

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

23 A. Schedule 4A compares the actual O&M expenses for the period January
24 2009 through December 2009 with the estimated/actual O&M expenses
25 approved in conjunction with the November 2009 hearing. Schedule 5A

1 shows the monthly O&M expenses by activity, along with the calculation of
2 jurisdictional O&M expenses for the recovery period. Emission allowance
3 expenses and the amortization of gains on emission allowances are included
4 with O&M expenses. Mr. Vick describes the main reasons for the variances
5 in O&M expenses in his final true-up testimony.
6

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

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

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

22 A. Schedule 8A includes 31 pages that provide the monthly calculations of the
23 recoverable costs associated with each approved capital project for the
24 recovery period. As I stated earlier, these costs include return on investment,
25 depreciation and amortization expense, dismantlement accrual, property

1 taxes, and the cost of emission allowances. Pages 1 through 27 of
2 Schedule 8A show the investment and associated costs related to capital
3 projects, while pages 28-31 show the investment and costs related to
4 emission allowances.

5

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

7 A. Yes.

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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 100007-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 of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of her knowledge and belief. He is personally known to me.



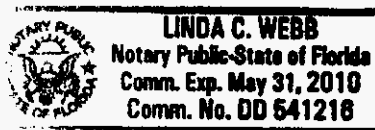
Richard W. Dodd

Supervisor of Rates and Regulatory Matters

Sworn to and subscribed before me this 26th day of March, 2010.



Notary Public, State of Florida at Large



Schedule 1A

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

<u>Line</u>	<u>Period Amount (\$)</u>
1 End of Period Actual Total True-Up for the Period January 2009 - December 2009 (Schedule 2A, Line 5 + 6)	10,149,592
2 Estimated/Actual True-Up Amount approved for the period January 2009 - December 2009 (FPSC Order No. PSC-09-0759-FOF-EI)	<u>405,127</u>
3 Final True-Up Amount to be refunded/(recovered) in the in the projection period January 2011 - December 2011 (Lines 1 - 2)	<u><u>9,744,465</u></u>

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

Current Period True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	6,067,061	5,402,835	5,434,031	5,599,141	6,665,802	8,490,566	8,046,968	7,803,932	7,141,818	6,591,958	5,024,939	9,094,731	81,363,783
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)	(111,652)	(1,339,819)
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	7,935,316	7,692,280	7,030,166	6,480,306	4,913,287	8,983,079	80,023,964
4 Jurisdictional ECRC Costs													
a O & M Activities (Schedule 5A, Line 9)	349,748	1,311,706	1,180,305	1,459,214	2,241,236	2,503,337	3,224,321	3,206,120	3,035,123	2,424,032	2,584,218	2,282,227	25,801,587
b Capital Investment Projects (Schedule 7A, Line 9)	3,261,259	3,288,480	3,353,293	3,421,103	3,457,904	3,535,159	3,600,703	3,579,626	3,552,566	3,532,928	3,577,649	5,934,812	44,095,482
c Total Jurisdictional ECRC Costs	3,611,007	4,600,186	4,533,598	4,880,317	5,699,140	6,038,496	6,825,024	6,785,746	6,587,689	5,956,960	6,161,867	8,217,039	69,897,069
5 Over/(Under) Recovery (Line 3 - Line 4c)	2,344,403	690,998	788,781	607,173	855,010	2,340,418	1,110,292	906,534	442,477	523,346	(1,248,580)	766,040	10,126,895
6 Interest Provision (Schedule 3A, Line 10)	703	1,862	2,034	1,808	1,580	1,930	2,428	2,309	2,131	2,098	1,963	1,851	22,697
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	8,102,423	9,122,918	9,679,178	10,316,274	9,181,309	(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	111,652	1,339,819
9 Adjustments							320						320
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	9,572,894	10,593,389	11,149,649	11,786,745	10,651,780	11,531,323	11,531,323

*Adjustment to remove carrying costs related to PE 1298 which was inadvertently included CWIP in December, 2008.

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

Line	Interest Provision (in Dollars)												End of Period Amount
	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	
1 Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b)	41,592	2,498,350	3,302,861	4,205,328	4,925,960	5,894,202	8,348,522	9,572,894	10,593,389	11,149,649	11,786,745	10,651,780	
2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8)	<u>2,497,647</u>	<u>3,300,999</u>	<u>4,203,293</u>	<u>4,924,152</u>	<u>5,892,622</u>	<u>8,346,272</u>	<u>9,570,466</u>	<u>10,591,080</u>	<u>11,147,518</u>	<u>11,784,647</u>	<u>10,649,817</u>	<u>11,529,472</u>	
3 Total of Beginning & Ending True-up (Lines 1 + 2)	<u>2,539,239</u>	<u>5,799,349</u>	<u>7,506,154</u>	<u>9,129,480</u>	<u>10,818,581</u>	<u>14,240,474</u>	<u>17,918,988</u>	<u>20,163,974</u>	<u>21,740,907</u>	<u>22,934,295</u>	<u>22,436,562</u>	<u>22,181,252</u>	
4 Average True-Up Amount (Line 3 x 1/2)	<u>1,269,619</u>	<u>2,899,675</u>	<u>3,753,077</u>	<u>4,564,740</u>	<u>5,409,291</u>	<u>7,120,237</u>	<u>8,959,494</u>	<u>10,081,987</u>	<u>10,870,453</u>	<u>11,467,148</u>	<u>11,218,281</u>	<u>11,090,626</u>	
5 Interest Rate (First Day of Reporting Business Month)	0.005400	0.007900	0.007500	0.005500	0.004000	0.003000	0.003500	0.003000	0.002500	0.002200	0.002200	0.002000	
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>0.003000</u>	<u>0.002500</u>	<u>0.002200</u>	<u>0.002200</u>	<u>0.002000</u>	<u>0.002000</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>0.006500</u>	<u>0.005500</u>	<u>0.004700</u>	<u>0.004400</u>	<u>0.004200</u>	<u>0.004000</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>0.003250</u>	<u>0.002750</u>	<u>0.002350</u>	<u>0.002200</u>	<u>0.002100</u>	<u>0.002000</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>0.000271</u>	<u>0.000229</u>	<u>0.000196</u>	<u>0.000183</u>	<u>0.000175</u>	<u>0.000167</u>	

Schedule 4A

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

Variance Report of O & M Activities
 (in Dollars)

Line	(1)	(2)	(3)	(4)
	Actual	Estimated/ Actual	Amount	Variance Percent
1 Description of O & M Activities				
.1 Sulfur	0	0	0	0.0 %
.2 Air Emission Fees	897,484	896,914	570	0.1 %
.3 Title V	121,478	117,587	3,891	3.3 %
.4 Asbestos Fees	2,404	3,404	(1,000)	(29.4) %
.5 Emission Monitoring	560,393	609,314	(48,921)	(8.0) %
.6 General Water Quality	560,184	585,921	(25,737)	(4.4) %
.7 Groundwater Contamination Investigation	1,559,985	1,548,387	11,598	0.7 %
.8 State NPDES Administration	58,448	46,062	12,386	26.9 %
.9 Lead and Copper Rule	13,721	15,989	(2,268)	(14.2) %
.10 Env Auditing/Assessment	19,724	12,226	7,498	61.3 %
.11 General Solid & Hazardous Waste	472,281	481,274	(8,993)	(1.9) %
.12 Above Ground Storage Tanks	49,531	56,237	(6,706)	(11.9) %
.13 Low Nox	0	0	0	0.0 %
.14 Ash Pond Diversion Curtains	319,223	1,003,700	(684,477)	(68.2) %
.15 Mercury Emissions	0	0	0	0.0 %
.16 Sodium Injection	109,688	175,841	(66,153)	(37.6) %
.17 Gulf Coast Ozone Study	0	0	0	0.0 %
.18 SPOC Substation Project	(27,395)	(27,395)	0	0.0 %
.19 FDEP NOX Reduction Agreement	1,745,858	2,442,072	(696,214)	(28.5) %
.20 CAIR/CAMR/CAVR Compliance Program	1,190,341	2,738,176	(1,547,835)	(56.5) %
.21 Mercury Allowances	0	0	0	0.0 %
.22 Annual NOx Allowances	13,968,443	16,976,956	(3,008,513)	(17.7) %
.23 Seasonal NOx Allowances	817,506	964,576	(147,070)	(15.2) %
.24 SO ₂ Allowances	<u>4,232,029</u>	<u>5,420,531</u>	<u>(1,188,502)</u>	(21.9) %
2 Total O & M Activities	<u>26,671,326</u>	<u>34,067,772</u>	<u>(7,396,446)</u>	(21.7) %
3 Recoverable Costs Allocated to Energy	23,962,443	31,345,667	(7,383,224)	(23.6) %
4 Recoverable Costs Allocated to Demand	2,708,883	2,722,105	(13,222)	(0.5) %

Notes:

Column (1) is the End of Period Totals on Schedule 5A
 Column (2) contains the approved Estimated/Actual amounts in accordance with FPSC Order No. PSC-09-0759-FOF-EI
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

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

O & M Activities
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period 12-Month	Method of Classification Demand	Energy
1 Description of O & M Activities															
.1 Sulfur	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.2 Air Emission Fees	0	772,540	0	0	0	0	0	0	0	570	124,374	0	897,484	0	897,484
.3 Title V	8,338	6,559	7,489	10,925	6,205	10,154	6,496	20,248	9,380	14,487	5,374	13,823	121,478	0	121,478
.4 Asbestos Fees	1,500	0	904	0	0	0	0	0	0	0	0	0	2,404	2,404	0
.5 Emission Monitoring	37,623	44,799	44,766	19,604	72,503	45,319	49,372	64,538	49,940	31,658	61,401	36,870	560,393	0	560,393
.6 General Water Quality	13,930	18,674	25,203	16,026	12,442	70,228	74,528	83,981	103,107	36,552	42,397	63,116	560,184	560,184	0
.7 Groundwater Contamination Investigation	59,115	83,125	91,563	43,612	66,587	380,863	97,769	52,078	606,584	(31,199)	54,598	55,300	1,559,985	1,559,985	0
.8 State NPDES Administration	0	4,062	0	0	0	0	0	0	1,116	7,336	11,434	34,500	58,448	58,448	0
.9 Lead and Copper Rule	0	36	0	0	3,953	0	1,425	4,248	0	100	3,959	0	13,721	13,721	0
.10 Env Auditing/Assessment	3	31	6,955	0	4,647	2,401	0	0	2,839	3,126	(278)	19,724	19,724	0	0
.11 General Solid & Hazardous Waste	40,996	26,760	53,760	93,690	734	58,426	27,050	19,966	26,602	39,729	34,567	50,001	472,281	472,281	0
.12 Above Ground Storage Tanks	780	2,236	1,540	4,328	1,528	(1,035)	4,116	1,246	3,456	531	23,623	7,182	49,531	49,531	0
.13 Low NOx	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.14 Ash Pond Diversion Curtains	0	0	0	0	0	0	0	111,580	149,090	49,442	0	9,111	319,223	0	319,223
.15 Mercury Emissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.16 Sulfur Injection	18,564	9,147	10,987	9,787	17,543	8,563	19,026	2,981	(3,239)	8,511	(45)	7,863	109,688	0	109,688
.17 Gulf Coast Ozone Study	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.18 SPCC Substation Project	(27,395)	0	0	0	0	0	0	0	0	0	0	0	(27,395)	(27,395)	0
.19 FDEP/NOX Reduction Agreement	(9,942)	178,291	226,174	67,132	149,524	100,177	155,421	158,396	42,644	226,897	265,243	185,881	1,745,858	0	1,745,858
.20 CAIR/CA/MR/CAVR Compliance Program	33,823	108,098	10,403	25,120	98,959	128,283	153,326	124,537	98,421	78,067	39,833	791,451	1,190,341	0	1,190,341
.21 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.22 Annual NOx Allowances	0	0	574,101	1,035,552	1,370,250	1,335,942	1,875,288	1,873,926	1,443,813	1,676,869	1,709,081	1,073,621	13,968,443	0	13,968,443
.23 Seasonal NOx Allowances	0	0	0	0	182,048	161,239	183,544	166,915	129,378	681	(171)	(6,128)	817,506	0	817,506
.24 SO _x Allowances	<u>185,350</u>	<u>105,270</u>	<u>165,326</u>	<u>180,777</u>	<u>326,980</u>	<u>284,560</u>	<u>679,027</u>	<u>625,850</u>	<u>576,588</u>	<u>359,135</u>	<u>200,515</u>	<u>542,651</u>	<u>4,232,029</u>	0	<u>4,232,029</u>
2 Total of O & M Activities	<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>3,328,388</u>	<u>3,310,420</u>	<u>3,136,900</u>	<u>2,502,225</u>	<u>2,679,309</u>	<u>2,365,024</u>	<u>26,671,326</u>	<u>2,708,883</u>	<u>23,962,443</u>
3 Recoverable Costs Allocated to Energy	273,756	1,224,704	1,041,246	1,348,897	2,224,011	2,074,237	3,123,500	3,148,971	2,396,035	2,446,337	2,505,605	2,155,143	23,962,443		
4 Recoverable Costs Allocated to Demand	88,929	134,924	179,925	157,656	89,891	510,883	204,888	161,449	740,865	55,888	173,704	209,881	2,708,883		
5 Retail Energy Jurisdictional Factor	0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912			
6 Retail Demand Jurisdictional Factor	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180	0.9642180			
7 Jurisdictional Energy Recoverable Costs (A)	264,001	1,181,610	1,006,818	1,307,200	2,154,562	2,010,735	3,026,765	3,050,448	2,320,769	2,371,144	2,416,730	2,079,856	23,189,638		
8 Jurisdictional Demand Recoverable Costs (B)	85,747	130,098	173,487	152,013	86,674	492,602	197,556	155,672	714,354	53,888	167,488	202,321	2,611,949		
9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8)	<u>349,748</u>	<u>1,311,708</u>	<u>1,180,305</u>	<u>1,459,213</u>	<u>2,241,236</u>	<u>2,503,337</u>	<u>3,224,321</u>	<u>3,206,120</u>	<u>3,035,123</u>	<u>2,424,032</u>	<u>2,584,218</u>	<u>2,282,177</u>	<u>25,801,587</u>		

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

Schedule 6A

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

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

Line	(1)	(2)	(3)	(4)	
	Actual	Estimated/ Actual	Variance Amount	Percent	
1	Description of Investment Projects				
.1	42,781	42,783	(2)	(0.0)	%
.2	1,876,109	1,875,933	176	0.0	%
.3	168,415	168,416	(1)	(0.0)	%
.4	2,019,321	2,019,321	0	0.0	%
.5	936,343	924,002	12,341	1.3	%
.6	101,917	101,917	0	0.0	%
.7	27,020	27,019	1	0.0	%
.8	59,161	59,161	0	0.0	%
.9	27,271	27,271	0	0.0	%
.10	6,872	6,872	0	0.0	%
.11	9,075	9,076	(1)	(0.0)	%
.12	5,289	5,289	0	0.0	%
.13	48,593	48,595	(2)	(0.0)	%
.14	251,223	251,223	0	0.0	%
.15	35,801	35,800	1	0.0	%
.16	2,119,963	2,101,686	18,277	0.9	%
.17	16,250	16,251	(1)	(0.0)	%
.18	0	0	0	0.0	%
.19	17,819,567	17,818,659	908	0.0	%
.20	126,046	126,250	(204)	(0.2)	%
.21	7,899	7,899	0	0.0	%
.22	4,012,475	4,012,474	1	0.0	%
.23	0	0	0	0.0	%
.24	12,745	59,899	(47,154)	(78.7)	%
.25	799,651	799,655	(4)	(0.0)	%
.26	12,841,979	13,474,791	(632,812)	(4.7)	%
.27	6,723	6,604	119	1.8	%
.28	0	0	0	0.0	%
.29	1,051,145	977,343	73,802	7.6	%
.30	48,760	43,104	5,656	13.1	%
.31	<u>1,121,073</u>	<u>1,085,788</u>	<u>35,285</u>	<u>3.2</u>	<u>%</u>
2	<u>45,599,467</u>	<u>46,133,081</u>	<u>(533,614)</u>	<u>(1.2)</u>	<u>%</u>
3	42,271,771	42,778,646	(506,875)	(1.2)	%
4	3,327,696	3,354,435	(26,739)	(0.8)	%

Notes:

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

Column (2) contains the approved Estimated/Actual amounts in accordance with FPSC Order No. PSC-09-0759-FOF-EI

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

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

Genl Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2009 - December 2009

Capital Investment Projects - Recoverable Costs
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount	Method of Classification Demand	Energy
1 Description of Investment Projects (A)															
.1 Air Quality Assurance Testing	3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,527	3,504	3,477	3,454	3,429	42,781	0	42,781
.2 Crist 5, 6 & 7 Precipitator Projects	158,837	158,363	157,890	157,460	157,042	156,596	156,139	155,675	155,215	154,760	154,300	153,832	1,876,109	0	1,876,109
.3 Crist 7 Flue Gas Conditioning	14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,031	14,030	14,028	14,026	14,024	168,415	0	168,415
.4 Low NOx Burners, Crist 6 & 7	169,536	169,307	169,078	168,849	168,620	168,391	168,164	167,930	167,705	167,476	167,248	167,017	2,019,321	0	2,019,321
.5 CEMS - Plants Crist, Scholz, Smith, & Daniel	72,176	71,950	71,961	75,279	78,366	78,279	78,110	77,901	77,788	81,077	86,513	86,943	936,343	0	936,343
.6 Sub. Contain. Mobile Groundwater Treat. Syst.	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	94,077	7,840
.7 Raw Water Well Flowmeters - Plants Crist & Smith	2,282	2,276	2,271	2,266	2,261	2,254	2,249	2,244	2,237	2,233	2,226	2,221	27,020	24,941	2,079
.8 Crist Cooling Tower Cell	4,939	4,937	4,935	4,934	4,932	4,931	4,930	4,927	4,926	4,925	4,922	4,922	59,161	54,609	4,552
.9 Crist 1-5 Dechlorination	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	25,173	2,098
.10 Crist Diesel Fuel Oil Remediation	582	581	578	577	576	573	572	570	568	567	565	563	6,872	6,344	528
.11 Crist Bulk Tanker Unload Sec. Contain. Struc.	770	768	765	763	760	758	755	753	749	747	745	742	9,075	8,378	697
.12 Crist IWW Sampling System	449	448	446	444	443	441	440	439	437	435	434	433	5,289	4,883	406
.13 Sodium Injection System	4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,016	4,008	3,998	48,293	0	48,293
.14 Smith Stormwater Collection System	21,236	21,182	21,126	21,072	21,017	20,962	20,908	20,852	20,799	20,744	20,690	20,635	251,223	231,898	19,325
.15 Smith Waste Water Treatment Facility	3,002	2,999	2,996	2,992	2,989	2,985	2,982	2,978	2,975	2,971	2,968	2,964	35,801	33,046	2,755
.16 Daniel Ash Management Project	170,772	170,341	170,991	172,953	174,618	177,068	179,497	180,348	180,870	180,869	180,528	181,108	2,119,963	1,956,889	163,074
.17 Smith Water Conservation	1,369	1,366	1,364	1,361	1,358	1,356	1,353	1,349	1,348	1,345	1,342	1,339	16,250	15,001	1,249
.18 Underground Fuel Tank Replacement	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.19 Crist FDEP Agreement for Ozone Attainment	1,499,307	1,497,442	1,496,511	1,493,487	1,490,774	1,488,340	1,484,633	1,480,991	1,477,428	1,473,850	1,470,248	1,466,556	17,819,567	0	17,819,567
.20 SPCC Compliance	10,553	10,530	10,553	10,576	10,552	10,530	10,505	10,483	10,469	10,455	10,432	10,408	126,046	116,348	9,698
.21 Crist Common FTIR Monitor	667	665	664	662	661	659	657	656	655	652	651	650	7,899	0	7,899
.22 Precipitator Upgrades for CAM Compliance	338,031	337,366	336,701	336,036	335,371	334,706	334,040	333,377	332,710	332,044	331,379	330,714	4,012,475	0	4,012,475
.23 Plant Groundwater Investigation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.24 Crist Water Conservation	1,076	1,073	1,070	1,068	1,065	1,063	1,061	1,059	1,056	1,054	1,051	1,049	12,745	11,764	981
.25 Crist Condenser Tubes	67,496	67,346	67,157	67,006	66,856	66,706	66,558	66,404	66,255	66,106	65,956	65,805	799,651	738,139	61,512
.26 CAIR/CAMRCAVR Compliance	761,583	760,847	765,411	805,850	848,846	877,137	900,164	900,098	899,659	899,679	980,363	3,442,342	12,841,979	0	12,841,979
.27 General Water Quality	571	567	563	560	556	552	548	545	541	538	533	529	6,723	6,206	517
.28 Mercury Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
.29 Annual NOx Allowances	0	33,094	87,077	105,853	104,934	118,813	132,262	124,188	108,538	93,819	77,846	64,721	1,051,145	0	1,051,145
.30 Seasonal NOx Allowances	0	0	4,820	9,688	8,877	7,258	5,632	3,978	2,581	1,967	1,965	1,994	48,760	0	48,760
.31 SO2 Allowances	63,817	62,445	61,169	59,307	56,682	55,485	53,628	52,674	51,273	50,331	49,270	48,242	1,121,073	0	1,121,073
2 Total Investment Projects - Recoverable Costs	<u>3,381,801</u>	<u>3,408,582</u>	<u>3,468,725</u>	<u>3,531,611</u>	<u>3,570,662</u>	<u>3,648,287</u>	<u>3,717,171</u>	<u>3,696,542</u>	<u>3,669,046</u>	<u>3,647,844</u>	<u>3,709,307</u>	<u>6,149,889</u>	<u>45,599,467</u>	<u>3,327,696</u>	<u>42,271,771</u>
3 Recoverable Costs Allocated to Energy	3,108,572	3,136,014	3,195,798	3,257,087	3,294,860	3,370,479	3,437,377	3,416,221	3,388,495	3,367,537	3,429,538	5,869,803	42,271,771		
4 Recoverable Costs Allocated to Demand	273,229	272,578	272,927	274,524	275,802	277,808	279,794	280,321	280,551	280,307	279,769	280,086	3,327,696		
5 Retail Energy Jurisdictional Factor	0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679049	0.9681764	0.9683548	0.9643912			
6 Retail 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			
7 Jurisdictional Energy Recoverable Costs (B)	2,997,807	3,025,656	3,090,132	3,156,403	3,191,971	3,267,292	3,330,921	3,309,336	3,282,054	3,262,652	3,307,891	5,664,749	40,886,864		
8 Jurisdictional Demand Recoverable Costs (C)	263,452	262,824	263,160	264,700	265,933	267,867	269,781	270,290	270,512	270,276	269,758	270,062	3,208,618		
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	<u>3,261,259</u>	<u>3,288,480</u>	<u>3,353,292</u>	<u>3,421,103</u>	<u>3,457,904</u>	<u>3,535,159</u>	<u>3,600,701</u>	<u>3,579,626</u>	<u>3,552,566</u>	<u>3,532,928</u>	<u>3,577,649</u>	<u>5,934,812</u>	<u>44,095,482</u>		

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294	220,294
3	Less: Accumulated Depreciation (C)	(104,682)	(107,305)	(109,927)	(112,550)	(115,172)	(117,795)	(120,417)	(123,040)	(125,662)	(128,285)	(130,907)	(133,530)	(136,153)	
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	110,367	107,744	105,122	102,499	99,877	97,254	94,632	92,009	89,387	86,764	84,141	
6	Average Net Investment		114,301	111,678	109,056	106,433	103,811	101,188	98,566	95,943	93,321	90,698	88,076	85,453	
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	2,622	2,623	2,622	2,623	2,623	31,474
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	3,527	3,504	3,477	3,454	3,429	42,781
a	Recoverable Costs Allocated to Energy		3,702	3,676	3,652	3,627	3,603	3,577	3,553	3,527	3,504	3,477	3,454	3,429	42,781
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9683548	0.9643912	
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	3,546	3,531	3,514	3,490	3,467	3,443	3,417	3,394	3,369	3,331	3,309	41,381
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	3,546	3,531	3,514	3,490	3,467	3,443	3,417	3,394	3,369	3,331	3,309	41,381

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	622,350
d	Cost of Removal		0	0	0	8,988	2,545	3,452	12	1,743	1,265	2,397	168	1,136	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	14,531,878	13,909,528
3	Less: Accumulated Depreciation (C)	(2,984,218)	(3,034,348)	(3,084,480)	(3,134,610)	(3,175,754)	(3,223,340)	(3,270,020)	(3,320,138)	(3,368,527)	(3,417,393)	(3,465,129)	(3,515,092)	(3,564,928)	(2,941,736)
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)	11,547,660	11,497,530	11,447,398	11,397,268	11,356,124	11,308,539	11,261,859	11,211,740	11,163,352	11,114,485	11,066,749	11,016,786	10,967,792	
6	Average Net Investment		11,522,595	11,472,464	11,422,333	11,376,696	11,332,332	11,285,199	11,236,800	11,187,546	11,138,919	11,090,617	11,041,768	10,992,289	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		84,657	84,287	83,920	83,585	83,259	82,912	82,557	82,195	81,837	81,482	81,124	80,760	992,575
b	Debt Component (Line 6 x Debt Component x 1/12)		24,048	23,942	23,838	23,744	23,652	23,552	23,451	23,349	23,247	23,145	23,045	22,941	281,954
8	Investment Expenses														
a	Depreciation (E)		38,758	38,758	38,758	38,755	38,757	38,756	38,757	38,755	38,757	38,757	38,757	38,757	465,082
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		11,374	11,376	11,374	11,376	11,374	11,376	11,374	11,376	11,374	11,376	11,374	11,374	136,498
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		158,837	158,363	157,890	157,460	157,042	156,596	156,139	155,675	155,215	154,760	154,300	153,832	1,876,109
a	Recoverable Costs Allocated to Energy		158,837	158,363	157,890	157,460	157,042	156,596	156,139	155,675	155,215	154,760	154,300	153,832	1,876,109
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	0.9642595	0.9640999	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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)		153,176	152,789	152,667	152,594	152,137	151,802	151,304	150,805	150,339	149,940	148,827	148,458	1,814,838
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)		153,176	152,789	152,667	152,594	152,137	151,802	151,304	150,805	150,339	149,940	148,827	148,458	1,814,838

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	1,467,272	1,467,068	1,466,864	1,466,660	1,466,456	1,466,252	1,466,048	1,465,844	1,465,641	1,465,437	1,465,233	1,465,029	1,464,825	
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	1,465,641	1,465,437	1,465,233	1,465,029	1,464,825	
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	1,465,539	1,465,335	1,465,131	1,464,927	
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	Dismanlement		204	204	204	204	204	204	204	203	204	204	204	204	2,447
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	14,031	14,030	14,028	14,026	14,024	168,415
a	Recoverable Costs Allocated to Energy		14,045	14,044	14,041	14,040	14,037	14,036	14,033	14,031	14,030	14,028	14,026	14,024	168,415
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	13,598	13,592	13,589	13,591	13,528	13,534	162,915
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	13,598	13,592	13,589	13,591	13,528	13,534	162,915

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924	9,097,924
3	Less: Accumulated Depreciation (C)	6,312,945	6,288,681	6,264,417	6,240,152	6,215,889	6,191,625	6,167,360	6,143,096	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	15,338,075	15,313,812	15,289,548	15,265,283	15,241,019	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	15,253,151	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	112,957	112,778	112,600	112,422	112,244	112,066	111,886	111,709	111,530	111,353	111,172	1,345,852
b	Debt Component (Line 6 x Debt Component x 1/12)		32,136	32,086	32,036	31,985	31,935	31,883	31,834	31,782	31,732	31,682	31,631	31,581	382,303
8	Investment Expenses														
a	Depreciation (E)		24,265	24,264	24,264	24,264	24,263	24,264	24,264	24,262	24,264	24,264	24,264	24,264	291,166
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	168,164	167,930	167,705	167,476	167,248	167,017	2,019,321
a	Recoverable Costs Allocated to Energy		169,536	169,307	169,078	168,849	168,620	168,391	168,164	167,930	167,705	167,476	167,248	167,017	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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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)		163,493	163,350	163,489	163,629	163,355	163,236	162,957	162,676	162,437	162,260	161,315	161,182	1,953,379
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)		163,493	163,350	163,489	163,629	163,355	163,236	162,957	162,676	162,437	162,260	161,315	161,182	1,953,379

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		360	5,068	62,641	556,604	1,553	6,730	(12,731)	(309)	4,115	721,128	86,856	361,441	
b	Clearings to Plant		360	5,068	62,641	556,604	1,553	6,730	(12,731)	(309)	4,115	662,496	(578,182)	1,085,111	
c	Retirements		0	125,636	110,727	0	0	0	0	0	0	0	0	759,987	
d	Cost of Removal		0	0	1,008	0	0	(1)	0	0	0	200	0	0	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	
2	Plant-in-Service/Depreciation Base (B)	5,047,803	5,048,163	4,927,596	4,879,510	5,436,114	5,437,666	5,444,396	5,431,665	5,431,356	5,435,471	6,097,967	5,519,784	5,844,909	
3	Less: Accumulated Depreciation (C)	1,033,395	1,019,888	1,132,139	1,230,673	1,216,958	1,202,659	1,188,342	1,174,037	1,159,746	1,145,450	1,131,350	1,115,285	1,860,749	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	58,633	723,671	0	
5	Net Investment (Lines 2 + 3 + 4)	6,081,198	6,068,051	6,059,735	6,110,183	6,653,072	6,640,325	6,632,739	6,605,702	6,591,102	6,580,921	7,287,949	7,358,740	7,705,658	
6	Average Net Investment		6,074,624	6,063,893	6,084,959	6,381,628	6,646,699	6,636,532	6,619,220	6,598,402	6,586,011	6,934,435	7,323,345	7,532,199	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		44,631	44,552	44,707	46,887	48,830	48,760	48,630	48,480	48,388	50,945	53,805	55,338	583,953
b	Debt Component (Line 6 x Debt Component x 1/12)		12,678	12,656	12,698	13,318	13,871	13,850	13,815	13,772	13,745	14,473	15,284	15,723	165,883
8	Investment Expenses														
a	Depreciation (E)		13,376	13,251	13,065	13,583	14,174	14,178	14,174	14,158	14,164	14,168	15,933	14,391	168,615
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	78,110	77,901	77,788	81,077	86,513	86,943	936,343
a	Recoverable Costs Allocated to Energy		72,176	71,950	71,961	75,279	78,366	78,279	78,110	77,901	77,788	81,077	86,513	86,943	936,343
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	69,420	69,584	72,951	75,909	75,888	75,691	75,464	75,344	78,551	83,446	83,905	905,757
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	69,420	69,584	72,951	75,909	75,888	75,691	75,464	75,344	78,551	83,446	83,905	905,757

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project
- (B) Beginning Balances: Crist, \$2,232,602; Scholz \$916,803; Smith \$1,317,121; Daniel \$581,276. Ending Balances: Crist, \$2,611,953; Scholz \$916,803; Smith \$1,734,877; Daniel \$581,276.
- (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, & portion of 1283 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024	918,024
3	Less: Accumulated Depreciation (C)	(201,338)	(203,174)	(205,010)	(206,847)	(208,683)	(210,519)	(212,356)	(214,192)	(216,028)	(217,864)	(219,700)	(221,536)	(223,372)	
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	711,177	709,341	707,505	705,668	703,832	701,996	700,160	698,324	696,488	694,652	
6	Average Net Investment		715,769	713,933	712,096	710,260	708,424	706,587	704,751	702,915	701,079	699,243	697,407	695,571	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		5,258	5,245	5,231	5,218	5,204	5,191	5,177	5,165	5,151	5,138	5,124	5,111	62,213
b	Debt Component (Line 6 x Debt Component x 1/12)		1,494	1,490	1,486	1,482	1,479	1,474	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	1,836	22,032
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	0.964099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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)		637	635	635	636	636	634	633	631	630	629	624	623	7,583
13	Retail Demand-Related Recoverable Costs (I)		7,643	7,628	7,614	7,598	7,582	7,568	7,551	7,537	7,521	7,505	7,488	7,476	90,711
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		8,280	8,263	8,249	8,234	8,218	8,202	8,184	8,168	8,151	8,134	8,112	8,099	98,294

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	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)	(66,665)	(67,259)	(67,853)	(68,447)	(69,041)	(69,635)	(70,229)	(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	176,307	175,713	175,119	174,525	173,931	173,337	172,743	172,149	172,149
6	Average Net Investment		178,979	178,385	177,791	177,197	176,604	176,010	175,416	174,822	174,228	173,634	173,040	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	594	7,128
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	2,221	27,020
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	2,050	24,941
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	
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	167	167	167	166	165	2,014
13	Retail Demand-Related Recoverable Costs (I)		2,032	2,026	2,021	2,016	2,011	2,006	2,001	1,997	1,992	1,988	1,981	1,977	24,048
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,201	2,195	2,190	2,186	2,180	2,174	2,169	2,164	2,159	2,155	2,147	2,142	26,062

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	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	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)	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	0
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	367	366	366	4,402
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	4,750	4,747	4,746	57,055

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 name(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 1,000/line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323	305,323
3	Less: Accumulated Depreciation (C)	(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)	
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	170	169	168	168	166	166	2,033
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	2,189	2,181	2,174	2,167	2,158	2,150	26,306

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923	68,923
3	Less: Accumulated Depreciation (C)	(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	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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495	101,495
3	Less: Accumulated Depreciation (C)	(48,419)	(48,690)	(48,961)	(49,232)	(49,503)	(49,774)	(50,045)	(50,316)	(50,587)	(50,857)	(51,128)	(51,399)	(51,670)	(51,670)
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	50,638	50,367	50,096	49,825	
6	Average Net Investment		52,941	52,670	52,399	52,128	51,857	51,586	51,315	51,044	50,773	50,503	50,232	49,961	
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	270	271	271	271	3,251
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	749	747	745	742	9,075
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	691	690	688	685	8,378
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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)		680	684	681	679	677	675	672	670	666	665	663	660	8,078
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		743	741	738	736	733	731	728	726	722	720	718	715	8,751

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	
b	Clearings to Plant		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	
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)	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)	
4	CWIP - Non Interest Bearing	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	0.9642595	0.9644099	0.9644953	0.9646701	0.96483521	0.9649350	0.9650099	0.9651764	0.9653548	0.96543912	
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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119	391,119
3	Less: Accumulated Depreciation (C)	(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)	
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)		2,430	2,422	2,414	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	685	684	682	680	678	676	674	671	670	667	8,145
8	Investment Expenses														
a	Depreciation (E)		980	981	983	981	981	981	981	981	981	981	981	981	11,773
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	4,016	4,008	3,998	48,593
a	Recoverable Costs Allocated to Energy		4,100	4,091	4,082	4,073	4,063	4,054	4,045	4,036	4,027	4,016	4,008	3,998	48,593
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	0.9642595	0.9644099	0.9644953	0.9646071	0.9647321	0.9648035	0.9649099	0.96481764	0.9638548	0.9643912	
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)		3,955	3,947	3,945	3,947	3,936	3,930	3,919	3,910	3,900	3,891	3,865	3,858	47,003
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)		3,955	3,947	3,945	3,947	3,936	3,930	3,919	3,910	3,900	3,891	3,865	3,858	47,003

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 in investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600	2,782,600
3	Less: Accumulated Depreciation (C)	(1,143,071)	(1,148,867)	(1,154,663)	(1,160,459)	(1,166,255)	(1,172,051)	(1,177,847)	(1,183,643)	(1,189,438)	(1,195,234)	(1,201,030)	(1,206,826)	(1,212,622)	
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	1,593,162	1,587,366	1,581,570	1,575,774	1,569,978	
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	1,596,060	1,590,264	1,584,468	1,578,672	1,572,876	
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	11,599	11,556	141,482
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	5,795	5,796	5,796	5,796	5,796	69,551
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	20,852	20,799	20,744	20,690	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	1,592	1,587	19,325
b	Recoverable Costs Allocated to Demand		19,602	19,553	19,501	19,451	19,400	19,350	19,300	19,248	19,199	19,148	19,098	19,048	231,898
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9642595	0.9644099	0.9648093	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9683858	0.9643912	
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	1,558	1,554	1,550	1,546	1,536	1,532	18,696
13	Retail Demand-Related Recoverable Costs (I)		18,901	18,853	18,803	18,755	18,706	18,658	18,609	18,559	18,512	18,463	18,415	18,366	223,600
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		20,477	20,425	20,374	20,326	20,273	20,221	20,167	20,113	20,062	20,009	19,951	19,898	242,296

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962	178,962
3	Less: Accumulated Depreciation (C)	100,003	99,630	99,258	98,885	98,513	98,140	97,768	97,395	97,023	96,650	96,277	95,904	95,531	95,158
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)	278,965	278,592	278,220	277,847	277,475	277,102	276,730	276,357	275,985	275,612	275,239	274,866	274,493	274,120
6	Average Net Investment		278,779	278,406	278,034	277,661	277,289	276,916	276,544	276,171	275,799	275,426	275,053	274,680	274,307
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	2,021	2,018	24,397
b	Debt Component (Line 6 x Debt Component x 1/12)		581	581	580	579	579	578	577	577	576	574	574	573	6,929
8	Investment Expenses														
a	Depreciation (E)		373	373	373	373	373	373	373	372	373	373	373	373	4,475
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	2,978	2,975	2,971	2,968	2,964	35,801
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	2,749	2,746	2,742	2,739	2,736	33,046
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	222	221	220	2,666
13	Retail Demand-Related Recoverable Costs (I)		2,672	2,668	2,667	2,662	2,660	2,655	2,654	2,651	2,648	2,644	2,641	2,638	31,860
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		2,895	2,891	2,889	2,885	2,883	2,878	2,876	2,873	2,870	2,866	2,862	2,858	34,526

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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	2,900	(2,900)	0	(2,900)	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	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	169,079	115,837	98,996	4,892	27,036	200,443	
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)	(6,545,125)	(6,591,842)	(6,410,198)	(6,174,646)	(6,039,169)	(5,638,214)	(5,521,272)	(5,457,572)	(5,410,712)	(5,457,957)	(5,483,057)	(5,334,749)	
4	CWIP - Non Interest Bearing	0	0	0	2,900	0	0	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	(2,900)	
5	Net Investment (Lines 2 + 3 + 4)	9,703,756	9,659,126	9,612,409	9,796,952	10,028,636	10,153,055	10,551,110	10,668,052	10,731,753	10,778,613	10,731,368	10,706,268	10,854,575	
6	Average Net Investment		9,681,441	9,635,767	9,704,681	9,912,794	10,090,845	10,352,082	10,609,581	10,699,902	10,755,183	10,754,990	10,718,818	10,780,421	
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	76,056	77,948	78,612	79,018	79,017	78,752	79,203	908,796
b	Debt Component (Line 6 x Debt Component x 1/12)		20,205	20,110	20,253	20,688	21,059	21,604	22,142	22,330	22,446	22,445	22,370	22,499	258,151
8	Investment Expenses														
a	Depreciation (E)		41,855	41,855	41,856	41,854	41,840	41,826	41,825	41,824	41,824	41,825	41,824	41,824	502,032
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	179,497	180,348	180,870	180,869	180,528	181,108	181,108	2,119,963
a	Recoverable Costs Allocated to Energy	13,136	13,103	13,153	13,305	13,432	13,620	13,808	13,873	13,913	13,913	13,887	13,931	13,931	163,074
b	Recoverable Costs Allocated to Demand	157,636	157,238	157,838	159,648	161,186	163,448	165,689	166,475	166,957	166,956	166,641	167,177	167,177	1,956,889
10	Energy Jurisdictional Factor	0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	0.9643912	
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)	12,668	12,642	12,719	12,894	13,013	13,203	13,380	13,439	13,476	13,480	13,395	13,444	13,444	157,753
13	Retail Demand-Related Recoverable Costs (I)	151,996	151,612	152,189	153,937	155,417	157,598	159,760	160,519	160,982	160,982	160,678	161,194	161,194	1,886,864
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)	164,664	164,254	164,908	166,831	168,430	170,801	173,140	173,958	174,458	174,462	174,073	174,638	174,638	2,044,617

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 true loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133	134,133
3	Less: Accumulated Depreciation (C)	(18,567)	(18,847)	(19,126)	(19,406)	(19,685)	(19,965)	(20,244)	(20,524)	(20,803)	(21,083)	(21,363)	(21,643)	(21,923)	(21,923)
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)	115,566	115,286	115,007	114,727	114,448	114,168	113,889	113,609	113,330	113,050	112,770	112,490	112,210	112,210
6	Average Net Investment		115,426	115,147	114,867	114,588	114,308	114,029	113,749	113,470	113,190	112,910	112,630	112,350	
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	279	280	280	280	280	3,359
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	1,349	1,348	1,345	1,342	1,339	16,250
a	Recoverable Costs Allocated to Energy		106	105	104	104	104	104	104	104	104	104	103	103	1,249
b	Recoverable Costs Allocated to Demand		1,263	1,261	1,260	1,257	1,254	1,252	1,249	1,245	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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	101	100	100	1,212
13	Retail Demand-Related Recoverable Costs (I)		1,218	1,215	1,215	1,211	1,209	1,206	1,204	1,200	1,199	1,196	1,194	1,192	14,459
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		1,320	1,317	1,316	1,312	1,310	1,307	1,305	1,301	1,300	1,297	1,294	1,292	15,671

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (F)		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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
11	Demand Jurisdictional Factor		0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	0.9642160	
12	Retail Energy-Related Recoverable Costs (H)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	382,521	198,107	(123,127)	145,955	1,457	(4,241)	628	1,733	(12)	(1,791)	0	
b	Clearings to Plant		0	0	0	0	1,554,230	1,457	(4,241)	628	1,733	(12)	(1,791)	0	
c	Retirements		0	0	0	0	1,195,516	123,904	0	0	0	0	0	5,258,071	
d	Cost of Removal		0	0	0	61,933	17,537	31,647	90	12,023	8,712	9,556	8,101	7,827	
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	15,980	
2	Plant-in-Service/Depreciation Base (B)	134,444,847	134,444,847	134,444,847	134,444,847	134,444,847	134,803,561	134,681,114	134,676,873	134,677,501	134,679,235	134,679,223	134,677,432	129,419,361	
3	Less: Accumulated Depreciation (C)	(17,511,485)	(17,900,508)	(18,289,531)	(18,678,554)	(19,005,643)	(18,182,092)	(18,416,358)	(18,805,916)	(19,183,535)	(19,564,470)	(19,944,561)	(20,326,108)	(15,465,832)	
4	CWIP - Non Interest Bearing	950,774	950,774	1,333,295	1,531,402	1,408,275	(0)	(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	116,847,478	116,621,468	116,264,755	115,870,956	115,493,966	115,114,764	114,734,661	114,351,323	113,953,528	
6	Average Net Investment		117,689,624	117,491,862	117,393,153	117,072,586	116,734,473	116,443,112	116,067,856	115,682,461	115,304,365	114,924,713	114,542,992	114,152,426	
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	852,751	849,920	847,141	844,353	841,548	838,677	10,238,045
b	Debt Component (Line 6 x Debt Component x 1/12)		245,618	245,206	245,000	244,331	243,624	243,016	242,233	241,430	240,640	239,848	239,052	238,237	2,908,235
8	Investment Expenses														
a	Depreciation (E)		358,051	358,051	358,051	358,052	358,530	358,845	358,677	358,670	358,675	358,677	358,676	358,671	4,301,626
b	Amortization (F)		2,292	2,292	2,292	2,291	2,292	2,292	2,292	2,291	2,292	2,292	2,292	2,291	27,501
c	Dismantlement		28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	28,680	344,160
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,499,307	1,497,442	1,496,511	1,493,487	1,490,774	1,488,340	1,484,633	1,480,991	1,477,428	1,473,850	1,470,248	1,466,556	17,819,567
a	Recoverable Costs Allocated to Energy		1,499,307	1,497,442	1,496,511	1,493,487	1,490,774	1,488,340	1,484,633	1,480,991	1,477,428	1,473,850	1,470,248	1,466,556	17,819,567
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9683848	0.9643912	
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)		1,445,883	1,444,752	1,447,030	1,447,318	1,444,221	1,442,775	1,438,652	1,434,656	1,431,019	1,427,944	1,418,097	1,415,324	17,237,671
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)		1,445,883	1,444,752	1,447,030	1,447,318	1,444,221	1,442,775	1,438,652	1,434,656	1,431,019	1,427,944	1,418,097	1,415,324	17,237,671

Notes:

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

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

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	9,873	(133)	25	61	(217)	(7)	69	64	(36)	145	
b	Clearings to Plant		0	0	0	0	0	0	0	0	9,671	64	(36)	145	
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	919,836	919,836	929,507	929,571	929,535	929,679	
3	Less: Accumulated Depreciation (C)	(60,068)	(62,521)	(64,974)	(67,427)	(69,881)	(72,334)	(74,787)	(77,240)	(79,694)	(82,157)	(84,630)	(87,103)	(89,576)	
4	CWIP - Non Interest Bearing	0	0	0	9,873	9,740	9,765	9,826	9,609	9,601	0	0	0	0	
5	Net Investment (Lines 2 + 3 + 4)	859,768	857,315	854,862	862,282	859,695	857,267	854,875	852,205	849,743	847,350	844,941	842,432	840,103	
6	Average Net Investment		858,542	856,089	858,572	860,989	858,481	856,071	853,540	850,974	848,547	846,145	843,686	841,267	
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	6,308	6,290	6,271	6,253	6,235	6,216	6,198	6,180	75,183
b	Debt Component (Line 6 x Debt Component x 1/12)		1,792	1,787	1,792	1,796	1,791	1,786	1,781	1,776	1,771	1,766	1,761	1,755	21,354
8	Investment Expenses														
a	Depreciation (E)		2,453	2,453	2,453	2,454	2,453	2,454	2,453	2,454	2,463	2,473	2,473	2,473	29,509
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	10,505	10,483	10,469	10,455	10,432	10,408	126,046
a	Recoverable Costs Allocated to Energy		812	810	812	813	812	810	808	806	806	805	803	801	9,698
b	Recoverable Costs Allocated to Demand		9,741	9,720	9,741	9,763	9,740	9,720	9,697	9,677	9,663	9,650	9,629	9,607	116,348
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	788	787	785	783	781	781	780	775	773	9,382
13	Retail Demand-Related Recoverable Costs (I)		9,392	9,372	9,392	9,414	9,392	9,371	9,350	9,331	9,318	9,304	9,284	9,263	112,183
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		10,175	10,153	10,177	10,202	10,179	10,156	10,133	10,112	10,099	10,084	10,059	10,036	121,565

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870	62,870
3	Less: Accumulated Depreciation (C)	(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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	637	635	634	632	628	627	7,641
13	Retail Demand-Related Recoverable Costs (I)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		643	642	642	642	640	639	637	635	634	632	628	627	7,641

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 9e x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	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)	(1,588,314)	(1,658,824)	(1,729,336)	(1,799,846)	(1,870,357)	(1,940,867)	(2,011,379)	(2,081,889)	(2,152,399)	(2,222,909)	(2,293,419)	(2,293,419)
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	28,392,385	28,321,875	28,251,364	28,180,854	28,110,342	28,039,832	27,969,321	27,898,811	27,828,299	27,757,789	27,687,279	27,616,769	27,546,259	
6	Average Net Investment		28,357,130	28,286,620	28,216,109	28,145,598	28,075,087	28,004,577	27,934,066	27,863,555	27,793,044	27,722,534	27,652,024	27,581,514	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		208,340	207,822	207,303	206,787	206,267	205,750	205,231	204,715	204,196	203,677	203,159	202,642	2,465,889
b	Debt Component (Line 6 x Debt Component x 1/12)		59,181	59,035	58,887	58,741	58,593	58,445	58,298	58,151	58,004	57,856	57,710	57,562	700,463
8	Investment Expenses														
a	Depreciation (E)		70,510	70,509	70,511	70,508	70,511	70,511	70,511	70,511	70,510	70,511	70,510	70,510	846,123
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	333,377	332,710	332,044	331,379	330,714	4,012,475
a	Recoverable Costs Allocated to Energy		338,031	337,366	336,701	336,036	335,371	334,706	334,040	333,377	332,710	332,044	331,379	330,714	4,012,475
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	325,497	325,567	325,651	324,897	324,459	323,695	322,947	322,258	321,702	319,624	319,161	3,881,444
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	325,497	325,567	325,651	324,897	324,459	323,695	322,947	322,258	321,702	319,624	319,161	3,881,444

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 Final 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Retirements		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Cost of Removal		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Salvage		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Plant-in-Service/Depreciation Base (B)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Net Investment (Lines 2 + 3 + 4)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Average Net Investment		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 6 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
8	Investment Expenses														
a	Depreciation (E)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		0	0	0	0	0	0	0	0	0	0	0	0	0
a	Recoverable Costs Allocated to Energy		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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 Final True-Up Amount
January 2009 - December 2009

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

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	0	0	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)	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735	93,735
3	Less: Accumulated Depreciation (C)	(6,148)	(6,398)	(6,648)	(6,898)	(7,148)	(7,398)	(7,648)	(7,898)	(8,148)	(8,398)	(8,648)	(8,898)	(9,148)	(9,148)
4	CWIP - Noa Interest Bearing	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	84,587	84,587
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	84,712	
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	622	7,590
b	Debt Component (Line 6 x Debt Component x 1/12)		183	182	181	181	180	180	179	179	178	178	177	177	2,155
8	Investment Expenses														
a	Depreciation (F)		250	250	250	250	250	250	250	250	250	250	250	250	3,000
b	Amortization (F)		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Dismantlement		0	0	0	0	0	0	0	0	0	0	0	0	0
d	Property Taxes		0	0	0	0	0	0	0	0	0	0	0	0	0
e	Other (G)		0	0	0	0	0	0	0	0	0	0	0	0	0
9	Total System Recoverable Expenses (Lines 7 + 8)		1,076	1,073	1,070	1,068	1,065	1,063	1,061	1,059	1,056	1,054	1,051	1,049	12,745
a	Recoverable Costs Allocated to Energy		83	83	82	82	82	82	82	81	81	81	81	81	981
b	Recoverable Costs Allocated to Demand		993	990	988	986	983	981	979	978	975	973	970	968	11,764
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	945
13	Retail Demand-Related Recoverable Costs (I)		957	955	953	951	948	946	944	943	940	938	935	933	11,343
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	1,011	12,288

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual 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)	(514,281)	(530,209)	(546,130)	(562,050)	(577,971)	(593,891)	(609,812)	(625,732)	(641,651)	(657,571)	(673,491)	(689,411)	(689,411)
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	5,461,604	5,439,066	5,423,145	5,407,225	5,391,304	5,375,384	5,359,463	5,343,543	5,327,624	5,311,704	5,295,784	5,279,864	
6	Average Net Investment		5,466,137	5,450,335	5,431,106	5,415,185	5,399,265	5,383,344	5,367,424	5,351,503	5,335,584	5,319,664	5,303,744	5,287,824	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		40,160	40,043	39,902	39,785	39,669	39,552	39,435	39,317	39,200	39,084	38,967	38,850	473,964
b	Debt Component (Line 6 x Debt Component x 1/12)		11,408	11,375	11,334	11,302	11,269	11,235	11,202	11,168	11,136	11,102	11,069	11,035	134,635
8	Investment Expenses														
a	Depreciation (E)		15,928	15,928	15,921	15,919	15,918	15,919	15,921	15,919	15,919	15,920	15,920	15,920	191,052
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	67,346	67,157	67,006	66,856	66,706	66,558	66,404	66,255	66,106	65,956	65,805	799,651
a	Recoverable Costs Allocated to Energy		5,192	5,180	5,166	5,154	5,143	5,131	5,120	5,108	5,097	5,085	5,074	5,062	61,512
b	Recoverable Costs Allocated to Demand		62,304	62,166	61,991	61,852	61,713	61,575	61,438	61,296	61,158	61,021	60,882	60,743	738,139
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	4,997	4,996	4,995	4,982	4,974	4,961	4,948	4,937	4,927	4,894	4,886	59,504
13	Retail Demand-Related Recoverable Costs (I)		60,075	59,941	59,773	59,640	59,507	59,372	59,239	59,103	58,970	58,838	58,704	58,569	711,731
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		65,082	64,938	64,769	64,635	64,489	64,346	64,200	64,051	63,907	63,765	63,598	63,455	771,235

Notes:

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

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

Return on Capital Investments, Depreciation and Taxes

For Project: CAIRACAMRACAVR Compliance

P.E.s 1034, 1035, 1036, 1037, 1222, 1279, 1362, 1468, 1469, 1512, 1513, 1646, 1647, 1684, 1810, 1824, & 1826
(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		(200,921)	304,752	746,338	6,277,341	651,419	4,143,400	(38,769)	49,950	193,556	150,178	17,265,085	496,290,926	
b	Clearings to Plant		(323,013)	509,938	411,583	6,151,203	3,391,482	4,580,167	1,393,925	41,774	183,442	143,061	15,612,858	496,755,564	
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)	60,689,269	60,366,256	60,876,194	61,287,777	67,438,980	70,830,462	75,410,629	76,804,554	76,846,328	77,029,770	77,172,831	92,785,689	589,541,252	
3	Less: Accumulated Depreciation (C)	(1,870,105)	(2,026,578)	(2,183,302)	(2,341,116)	(2,507,768)	(2,686,363)	(2,872,353)	(3,063,788)	(3,256,916)	(3,450,280)	(3,643,869)	(3,837,823)	(4,073,333)	
4	CWIP - Non Interest Bearing	4,529,519	4,651,611	4,446,426	4,781,181	4,907,319	2,167,256	1,730,490	297,796	305,973	316,087	323,204	1,975,432	1,510,794	
5	Net Investment (Lines 2 + 3 + 4)	63,348,683	62,991,289	63,139,318	63,727,842	69,838,531	70,311,356	74,268,766	74,038,562	73,895,385	73,895,577	73,852,166	90,923,297	586,978,713	
6	Average Net Investment		63,169,986	63,065,304	63,433,580	66,783,187	70,074,943	72,290,061	74,153,664	73,966,974	73,895,481	73,873,871	82,387,732	338,951,005	
7	Return on Average Net Investment														
a	Equity Component (Line 6 x Equity Component x 1/12) (D)		464,110	463,342	466,045	490,657	514,841	531,115	544,807	543,437	542,911	542,750	605,302	2,490,272	8,199,589
b	Debt Component (Line 6 x Debt Component x 1/12)		131,835	131,617	132,385	139,374	146,247	150,870	154,757	154,370	154,220	154,175	171,943	707,391	2,329,184
8	Investment Expenses														
a	Depreciation (E)		156,016	156,266	157,359	166,197	178,136	185,530	190,978	192,669	192,906	193,132	193,496	235,057	2,197,742
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	760,847	765,411	805,850	848,846	877,137	900,164	900,098	899,659	899,679	980,363	3,442,342	12,841,979
a	Recoverable Costs Allocated to Energy		761,583	760,847	765,411	805,850	848,846	877,137	900,164	900,098	899,659	899,679	980,363	3,442,342	12,841,979
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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)		734,445	734,075	740,101	780,935	822,339	850,284	872,285	871,936	871,401	871,656	945,588	3,322,082	12,417,127
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)		734,445	734,075	740,101	780,935	822,339	850,284	872,285	871,936	871,401	871,656	945,588	3,322,082	12,417,127

Notes:

- (A) Description and reason for "Other" adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$49,169,695; Smith \$7,698,377; Daniel \$3,264,866; Scholz \$556,331. Ending Balances: Crist \$572,297,305; Smith \$12,930,096; Daniel \$3,669,631; Scholz \$644,220.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 12%.
- (E) Crist: 3.2%, Plant Smith Steam 2.5%, Smith CT 0.4%, Daniel 3.1%, Scholz 4.2%. Portion of PE 1222 is transmission 0.1833%, 0.1917%, 0.3417%, 0.2167%.
- (F) Portion of PE 1222 applicable 7 year amortization period beginning in 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11
- (J) Project #1222 qualifies for AFUDC treatment. As portions of the project are moved to P-I-S, they are included in the ECRC.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Expenditures/Additions		0	0	0	0	0	0	0	0	0	0	8,369	(2)	
b	Clearings to Plant		0	0	0	0	0	0	0	0	0	0	0	8,367	
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)	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	23,654	32,021	
3	Less: Accumulated Depreciation (C)	(4,731)	(5,125)	(5,519)	(5,913)	(6,307)	(6,701)	(7,095)	(7,489)	(7,884)	(8,278)	(8,672)	(9,066)	(9,461)	
4	CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0	0	0	0	8,369	0	
5	Net Investment (Lines 2 + 3 + 4)	18,923	18,529	18,135	17,741	17,347	16,953	16,559	16,165	15,770	15,376	14,982	22,957	22,560	
6	Average Net Investment		18,726	18,332	17,938	17,544	17,150	16,756	16,362	15,968	15,573	15,179	18,970	22,759	
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	139	167	1,552
b	Debt Component (Line 6 x Debt Component x 1/12)		39	38	37	37	36	35	34	33	33	32	40	47	441
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	395	394	394	394	395	4,730
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	545	541	538	573	609	6,723
a	Recoverable Costs Allocated to Energy		44	44	43	43	43	42	42	42	42	41	44	47	517
b	Recoverable Costs Allocated to Demand		527	523	520	517	513	510	506	503	499	497	529	562	6,206
10	Energy Jurisdictional Factor		0.9636933	0.9641378	0.9662595	0.9684099	0.9680953	0.9687071	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	42	45	501
13	Retail Demand-Related Recoverable Costs (I)		508	504	501	498	495	492	488	485	481	479	510	542	5,983
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		550	546	543	540	537	533	529	526	522	519	552	587	6,484

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 ROF is 12%.
- (E) Applicable depreciation rate or rates.
- (F) 5 year amortization beginning 2008.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0007 line loss multiplier
- (I) Line 9b x Line 11

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

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

(in Dollars)

Line	Description	Beginning of Period Amount	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Sales/Transfers		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Auction Proceeds/Other		0	0	0	0	0	0	0	0	0	0	0	0	0
2	Working Capital														
a	FERC 158.1 Allowance Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0
b	FERC 158.2 Allowances Withheld	0	0	0	0	0	0	0	0	0	0	0	0	0	0
c	FERC 182.3 Other Regl. Assets - Losses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
d	FERC 254 Regulatory Liabilities - Gains	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Total Working Capital Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Average Net Working Capital Balance		0	0	0	0	0	0	0	0	0	0	0	0	0
5	Return on Average Net Working Capital Balance														
a	Equity Component (Line 4 x Equity Component x 1/12) (A)		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total Return Component (D)		0	0	0	0	0	0	0	0	0	0	0	0	0
7	Expenses														
a	Gains		0	0	0	0	0	0	0	0	0	0	0	0	0
b	Losses		0	0	0	0	0	0	0	0	0	0	0	0	0
c	Mercury 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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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 (B)		0	0	0	0	0	0	0	0	0	0	0	0	0
13	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0	0	0	0	0	0	0	0
14	Total Jurisdictional Recoverable Costs (Lines 12 + 13)		0	0	0	0	0	0	0	0	0	0	0	0	0

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual 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	
b	Sales/Transfers		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	
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	14,100,867	12,226,941	10,783,128	9,106,258	7,397,178	6,323,556	
b	FERC 158.2 Allowances Withheld	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	
d	FERC 254 Regulatory Liabilities - Gains	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	14,100,867	12,226,941	10,783,128	9,106,258	7,397,178	6,323,556	
4	Average Net Working Capital Balance		0	3,508,000	9,230,199	11,220,373	11,122,972	12,594,126	14,019,761	13,163,904	11,505,035	9,944,693	8,251,718	6,860,367	
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	103,003	96,715	84,527	73,064	60,625	50,403	818,609
b	Debt Component (Line 4 x Debt Component x 1/12)		0	7,321	19,263	23,417	23,214	26,284	29,259	27,473	24,011	20,755	17,221	14,318	232,536
6	Total Return Component (D)		0	33,094	87,077	105,853	104,934	118,813	132,262	124,188	108,538	93,819	77,846	64,721	1,051,145
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	NOx Allowance Expense		0	0	574,101	1,035,552	1,370,250	1,335,942	1,875,288	1,873,926	1,443,813	1,676,870	1,709,081	1,073,621	13,968,444
8	Net Expenses (E)		0	0	574,101	1,035,552	1,370,250	1,335,942	1,875,288	1,873,926	1,443,813	1,676,870	1,709,081	1,073,621	13,968,444
9	Total System Recoverable Expenses (Lines 6 + 8)		0	33,094	661,178	1,141,405	1,475,184	1,454,755	2,007,550	1,998,114	1,552,351	1,770,689	1,786,927	1,138,342	15,019,589
a	Recoverable Costs Allocated to Energy		0	33,094	661,178	1,141,405	1,475,184	1,454,755	2,007,550	1,998,114	1,552,351	1,770,689	1,786,927	1,138,342	15,019,589
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	1,945,376	1,935,598	1,503,588	1,715,539	1,723,544	1,098,576	14,538,926
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	1,945,376	1,935,598	1,503,588	1,715,539	1,723,544	1,098,576	14,538,926

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual 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	505,170	338,255	208,877	208,196	208,366	214,495	
b	FERC 158.2 Allowances Withheld	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	
d	FERC 254 Regulatory Liabilities - Gains	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	505,170	338,255	208,877	208,196	208,366	214,495	
4	Average Net Working Capital Balance		0	0	511,000	1,027,000	940,976	769,333	596,942	421,712	273,566	208,536	208,281	211,431	
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	4,386	3,098	2,010	1,532	1,530	1,553	37,973
b	Debt Component (Line 4 x Debt Component x 1/12)		0	0	1,066	2,143	1,964	1,606	1,246	880	571	435	435	441	10,787
6	Total Return Component (D)		0	0	4,820	9,688	8,877	7,258	5,632	3,978	2,581	1,967	1,965	1,994	48,760
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	NOx Allowance Expense		0	0	0	0	182,048	161,239	183,544	166,915	129,378	681	(171)	(6,128)	817,505
8	Net Expenses (E)		0	0	0	0	182,048	161,239	183,544	166,915	129,378	681	(171)	(6,128)	817,505
9	Total System Recoverable Expenses (Lines 6 + 8)		0	0	4,820	9,688	190,925	168,497	189,176	170,893	131,959	2,648	1,794	(4,134)	866,265
a	Recoverable Costs Allocated to Energy		0	0	4,820	9,688	190,925	168,497	189,176	170,893	131,959	2,648	1,794	(4,134)	866,265
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	183,317	165,546	127,814	2,565	1,731	(3,990)	839,335
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	183,317	165,546	127,814	2,565	1,731	(3,990)	839,335

Notes:

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

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 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	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Amount
1	Investments														
a	Purchases/Transfers		0	0	0	0	0	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	14,755,362	14,119,312	13,632,524	13,263,189	12,952,474	12,399,623	
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	13,719,052	13,093,203	12,616,614	12,257,480	11,956,964	11,414,313	
4	Average Net Working Capital Balance		6,704,536	6,619,226	6,483,928	6,286,530	6,008,305	10,121,447	14,058,566	13,406,128	12,854,908	12,437,047	12,107,222	11,685,639	
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	103,288	98,495	94,445	91,375	88,952	85,854	873,068
b	Debt Component (Line 4 x Debt Component x 1/12)		14,118	13,814	13,532	13,120	12,539	21,123	29,340	27,979	26,828	25,956	25,268	24,388	248,005
6	Total Return Component (D)		63,817	62,445	61,169	59,307	56,682	95,485	132,628	126,474	121,273	117,331	114,220	110,242	1,121,073
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	689,227	636,050	485,788	369,335	310,715	552,851	4,343,769
8	Net Expenses (E)		185,350	105,270	165,326	180,777	326,980	284,560	679,027	625,850	476,588	359,135	300,515	542,651	4,232,029
9	Total System Recoverable Expenses (Lines 6 + 8)		249,167	167,715	226,495	240,084	383,662	380,045	811,655	752,324	597,861	476,466	414,735	652,893	5,353,102
a	Recoverable Costs Allocated to Energy		249,167	167,715	226,495	240,084	383,662	380,045	811,655	752,324	597,861	476,466	414,735	652,893	5,353,102
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	0.9683521	0.9680350	0.9679099	0.9681764	0.9638548	0.9643912	
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	786,518	728,786	579,081	461,626	400,024	630,085	5,179,981
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	786,518	728,786	579,081	461,626	400,024	630,085	5,179,981

Notes:

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