

Current Federal Provision Report

2010 Actuals  
 Gulf Power Company  
 ACROSS OPERATING INDICATORS  
 December

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
<b>Book Income</b>	\$12,981,380.41	\$199,227,092.09	\$0.00	\$0.00	\$199,227,092.09
<b>Total Tax Items</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Book Income Before Tax</b>	\$12,981,380.41	\$199,227,092.09	\$0.00	\$0.00	\$199,227,092.09
<b>Permanent</b>					
-1 LOBBYING_EXP	\$59,225.00	\$710,700.00	\$0.00	\$0.00	\$710,700.00
9021 MEALS & ENTERTAINMENT	\$49,685.44	\$258,617.40	\$0.00	\$0.00	\$258,617.40
9027 FINES & PENALTIES	\$57.90	\$126,152.50	\$0.00	\$0.00	\$126,152.50
9110 DISALLOWED AIRCRAFT EXPENSE	\$6,000.00	\$72,000.00	\$0.00	\$0.00	\$72,000.00
9430 MEDICARE SUBSIDY	(\$544,448.77)	(\$1,003,678.00)	\$0.00	\$0.00	(\$1,003,678.00)
<b>Total for Permanent:</b>	<b>(\$429,480.43)</b>	<b>\$163,791.90</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$163,791.90</b>
<b>Flow-Through</b>					
FAS109 FLOWTHRU 282 BD - FED	\$3,457.74	\$33,870.72	\$0.00	\$0.00	\$33,870.72
FAS109 FLOWTHRU 282 LIB - FED	\$2,313.00	\$9,554.90	\$0.00	\$0.00	\$9,554.90
FAS109 FLOWTHRU EQUITY BD - FED	(\$2,364,711.37)	(\$5,350,041.15)	\$0.00	\$0.00	(\$5,350,041.15)
FAS109 ITC BASIS 190 - FED	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	\$3,927.65	\$50,126.73	\$0.00	\$0.00	\$50,126.73
9060 AFUDC EQUITY	\$1,894,998.01	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total for Flow-Through:</b>	<b>(\$588,664.97)</b>	<b>(\$6,800,288.80)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$6,800,288.80)</b>
<b>Temporary - Plant Related</b>					
AMORT OF P.C. FAC - PROVISION	(\$11,651,612.80)	(\$63,999,253.57)	\$0.00	\$0.00	(\$63,999,253.57)
AMORT OF P.C. FAC - REVERSAL	\$3,680,097.89	\$1,659,134.37	\$0.00	\$0.00	\$1,659,134.37
DEPR - BASIS DIFF - FED PROV	(\$3,068,990.41)	\$14,485,273.96	\$0.00	\$0.00	\$14,485,273.96
DEPR - BASIS DIFF - FED REV	(\$4,090,246.68)	(\$13,029,227.32)	\$0.00	\$0.00	(\$13,029,227.32)
DEPR - LIFE DIFF - FED PROV	\$79,659.47	(\$294,369.31)	\$0.00	\$0.00	(\$294,369.31)
DEPR - LIFE DIFF - FED REV	\$325,667.85	\$3,797,330.34	\$0.00	\$0.00	\$3,797,330.34
REMOVAL PROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED	(\$5,696,596.90)	\$7,692,415.04	\$0.00	\$0.00	\$7,692,415.04
REMOVAL UNPROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REPAIRS ADJ - FORM 3115	\$2,411,929.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS EXPENSES	(\$7,930,051.24)	(\$7,930,051.24)	\$0.00	\$0.00	(\$7,930,051.24)
5010 ACCEL DEPR - FEEDBACK	\$1,158,926.46	\$19,262,062.25	\$0.00	\$0.00	\$19,262,062.25
5010 ACCEL DEPR - PROV	(\$128,359,033.64)	(\$179,317,045.48)	\$0.00	\$0.00	(\$179,317,045.48)
5610 ACCELERATED DEPRECIATION SCS - FED	\$79,847,810.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total for Temporary - Plant Related:</b>	<b>(\$73,292,441.00)</b>	<b>(\$217,673,730.96)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$217,673,730.96)</b>
<b>Temporary Diff</b>					
CAPACITY CLAUSE FEEDBACK	\$2,759,617.00	\$2,870,257.08 ✓	\$0.00	\$0.00	\$2,870,257.08
DEFERRED COMPENSATION	\$69,188.88	\$370,860.27 ✓	\$0.00	\$0.00	\$370,860.27
EMISSION ALLOWANCES	\$640,220.91	\$4,803,696.87 ✓	\$0.00	\$0.00	\$4,803,696.87
ENERGY CONSERVATION CLAUSE PAYBA	(\$269,536.98)	\$1,650,378.14 ✓	\$0.00	\$0.00	\$1,650,378.14
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,821,689.02)	(\$1,328,039.69) ✓	\$0.00	\$0.00	(\$1,328,039.69)
INTEREST INCOME ACCRUED ON AUDITS	\$881.00	(\$15,688.00) ✓	\$0.00	\$0.00	(\$15,688.00)
ITC DELTACOM REVENUES	(\$12,857.14)	(\$154,285.68) ✓	\$0.00	\$0.00	(\$154,285.68)

Current Federal Provision Report

2010 Actuals  
Gulf Power Company  
ACROSS OPERATING INDICATORS  
December

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
RAILCAR LEASE	(\$19,341.32)	(\$227,201.44) ✓	\$0.00	\$0.00	(\$227,201.44)
RETIREE LIFE INSURANCE	\$52,533.34	\$704,384.73 ✓	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	\$419,811.13	\$11,531,321.71 ✓	\$0.00	\$0.00	\$11,531,321.71
RIGHT OF WAY REVENUES	(\$1,750.00)	\$19,250.00 ✓	\$0.00	\$0.00	\$19,250.00
STOCK OPTIONS EXERCISED	\$5,897.97	\$378,439.07 ✓	\$0.00	\$0.00	\$378,439.07
STOCK OPTIONS GRANTED	\$16,637.63	\$774,795.13 ✓	\$0.00	\$0.00	\$774,795.13
0 MARK-TO-MARKET DISCOUNT	(\$337.77)	(\$7,478.35) ✓	\$0.00	\$0.00	(\$7,478.35)
1010 BAD DEBT RESERVE	\$268,175.57	\$101,266.45 ✓	\$0.00	\$0.00	\$101,266.45
1122 EARLY RETIREMENT PLANS	(\$86,695.31)	(\$10,860.36) ✓	\$0.00	\$0.00	(\$10,860.36)
1127 OTHER POST EMPLOYMENT BENEFITS - F	(\$74,477.00)	(\$244,298.00) ✓	\$0.00	\$0.00	(\$244,298.00)
112F SUPPLEMENTAL PENSION	\$170,985.33	\$1,028,961.31 ✓	\$0.00	\$0.00	\$1,028,961.31
1151 FUEL CLAUSE UNDER RECOVERED	(\$1,683,973.23)	(\$15,052,866.10) ✓	\$0.00	\$0.00	(\$15,052,866.10)
1160 INJURIES & DAMAGES RESERVE	\$31,072.55	(\$976,261.49) ✓	\$0.00	\$0.00	(\$976,261.49)
1180 MEDICAL INSURANCE CLAIMS	(\$552,448.44)	(\$277,704.37) ✓	\$0.00	\$0.00	(\$277,704.37)
1340 STORM DAMAGE RESERVE 190	\$295,396.59	\$5,111,083.51 ✓	\$0.00	\$0.00	\$5,111,083.51
1570 FLAT BILL REVENUE OVER	\$165,236.14	\$12,807.94 ✓	\$0.00	\$0.00	\$12,807.94
6160 LOSS/GAIN REACQUIRED DEBT - FED	\$122,793.75	(\$1,274,756.54) ✓	\$0.00	\$0.00	(\$1,274,756.54)
6180 PENSION	\$28,270.20	\$335,738.36 ✓	\$0.00	\$0.00	\$335,738.36
9340 PERFORMANCE SHARES	\$30,506.80	\$323,400.93 ✓	\$0.00	\$0.00	\$323,400.93
<b>Total for Temporary Diff:</b>	<b>\$554,118.58</b>	<b>\$10,447,201.48</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$10,447,201.48</b>
Taxable Income Before State Tax	(\$60,775,087.41)	(\$14,635,934.29)	\$0.00	\$0.00	(\$14,635,934.29)
State and Local Current Tax	(\$2,200,891.33)	\$2,537,296.49	\$0.00	\$0.00	\$2,537,296.49
Federal Taxable Income	(\$58,574,196.08)	(\$17,173,230.78)	\$0.00	\$0.00	(\$17,173,230.78)
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	(\$20,500,968.63)	(\$6,010,630.77)	\$0.00	\$0.00	(\$6,010,630.77)
Current Month Trueup	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	(\$20,500,968.62)	(\$6,010,630.77)	\$0.00	\$0.00	(\$6,010,630.77)
Credits & Adjustments					
R&D CREDIT - FEDERAL	(\$24,527.61)	\$67,926.00	\$0.00	\$0.00	\$67,926.00
FEDERAL PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIN 18 ADJ - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Credits &amp; Adjustments</b>	<b>(\$24,527.61)</b>	<b>\$67,926.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$67,926.00</b>
Current Federal Tax	(\$20,476,441.01)	(\$6,078,556.77)	\$0.00	\$0.00	(\$6,078,556.77)
Other Items Affecting Current Tax:					
-1 FIN 48 - CREDIT ADJ - FEDERAL	\$15,027.00	\$46,006.00	\$0.00	\$0.00	\$46,006.00
-1 FIN 48 - PERMANENT ADJ - FEDE	\$0.00	(\$14,672.70)	\$0.00	\$0.00	(\$14,672.70)
-1 FIN 48 - TEMPORARY ADJ - CURR	\$502,415.20	\$1,766,514.75	\$0.00	\$0.00	\$1,766,514.75
<b>Total Current Tax with Other Adjustments</b>	<b>(\$19,958,998.81)</b>	<b>(\$4,280,708.72)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$4,280,708.72)</b>

Current State Provision Report  
ACROSS OPERATING INDICATORS  
2010 Actuals  
Gulf Power Company  
GA  
December

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
<b>Federal Taxable Income</b>	<b>(\$60,775,087.41)</b>	<b>(\$14,635,934.29)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$14,635,934.29)</b>
<b>State and Local Tax Adjustments:</b>					
5010 ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	(\$19,262,062.25)	\$0.00	\$0.00	(\$19,262,062.25)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,466,155.07	\$19,055,045.43	\$0.00	\$0.00	\$19,055,045.43
5010 ACCEL DEPR - PROV	\$128,359,033.64	\$179,317,045.48	\$0.00	\$0.00	\$179,317,045.48
5010 ACCEL DEPR - PROV - ST	(\$121,485,799.61)	(\$179,434,309.94)	\$0.00	\$0.00	(\$179,434,309.94)
5610 ACCELERATED DEPRECIATION SCS - FED	(\$79,847,810.00)	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	(\$69,188.88)	(\$370,860.27)	\$0.00	\$0.00	(\$370,860.27)
DEFERRED COMPENSATION - STATE	\$69,188.88	\$370,860.27	\$0.00	\$0.00	\$370,860.27
DEPR - BASIS DIFF - FED PROV	\$3,068,990.41	(\$14,485,273.96)	\$0.00	\$0.00	(\$14,485,273.96)
DEPR - BASIS DIFF - FED REV	\$4,090,246.68	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$152,685,273.96	\$0.00	\$0.00	\$152,685,273.96
DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	(\$47,571,534.67)	\$0.00	\$0.00	(\$47,571,534.67)
DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	\$294,369.31	\$0.00	\$0.00	\$294,369.31
DEPR - LIFE DIFF - FED REV	(\$325,667.85)	(\$3,797,330.34)	\$0.00	\$0.00	(\$3,797,330.34)
DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$694,059.64)
DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	\$4,388,002.11
1122 EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$10,860.36
1122 EARLY RETIREMENT PLANS - STATE	(\$86,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
EMISSION ALLOWANCES	(\$640,220.91)	(\$4,803,696.87)	\$0.00	\$0.00	(\$4,803,696.87)
EMISSION ALLOWANCES - STATE	\$640,220.91	\$4,803,696.87	\$0.00	\$0.00	\$4,803,696.87
FAS109 FLOWTHRU 282 BD - FED	(\$3,457.74)	(\$33,870.72)	\$0.00	\$0.00	(\$33,870.72)
FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	\$33,846.06	\$0.00	\$0.00	\$33,846.06
FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	(\$9,554.90)
FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	\$10,947.12
FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$5,350,041.15
FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	(\$5,371,914.30)
FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	\$1,543,800.00
FAS109 ITC BASIS 190 - STATE	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	(\$3,927.65)	(\$50,126.73)	\$0.00	\$0.00	(\$50,126.73)
FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123.01	\$0.00	\$0.00	\$50,123.01
FLORIDA SCHOLARSHIP CREDIT ADDBACK	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$750,000.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$1,274,756.54
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	\$227,201.44
RAILCAR LEASE - STATE	(\$19,341.32)	(\$227,201.44)	\$0.00	\$0.00	(\$227,201.44)
REMOVAL PROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REMOVAL PROTECTED - STATE (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
RETIREE LIFE INSURANCE	(\$52,533.34)	(\$704,384.73)	\$0.00	\$0.00	(\$704,384.73)
RETIREE LIFE INSURANCE - STATE	\$52,533.34	\$704,384.73	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	(\$419,811.13)	(\$11,531,321.71)	\$0.00	\$0.00	(\$11,531,321.71)
RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$11,531,321.71
1340 STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	(\$5,111,083.51)
1340 STORM DAMAGE RESERVE 190 - STATE	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
112F SUPPLEMENTAL PENSION	(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	(\$1,028,961.31)

Current State Provision Report  
ACROSS OPERATING INDICATORS  
2010 Actuals  
Gulf Power Company  
GA  
December

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
<b>Federal Taxable Income</b>	(\$60,775,087.41)	(\$14,635,934.29)	\$0.00	\$0.00	(\$14,635,934.29)
<b>State and Local Tax Adjustments:</b>					
112F SUPPLEMENTAL PENSION - STATE	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	\$1,028,961.31
<b>Total State and Local Tax Adjustments</b>	<b>\$36,370,303.28</b>	<b>\$104,253,883.50</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$104,253,883.50</b>
<b>Taxable Income Before Apportionment</b>	(\$24,404,784.13)	\$89,617,949.21	\$0.00	\$0.00	\$89,617,949.21
<b>Apportionment Factor</b>	0.0148	0.0148	0.0148	0.0148	0.0148
<b>Taxable Income After Apportionment</b>	(\$360,800.33)	\$1,324,911.77	\$0.00	\$0.00	\$1,324,911.77
<b>Post Apportion M Items</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Apportioned Tax Deductible</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Taxable Income</b>	(\$360,800.33)	\$1,324,911.77	\$0.00	\$0.00	\$1,324,911.77
<b>Statutory Tax Rate</b>	5.6604%	5.6604%	5.6604%	5.6604%	5.6604%
<b>Calculated Tax</b>	(\$20,422.66)	\$74,995.00	\$0.00	\$0.00	\$74,995.00
<b>Current Month Trueup Adjustment</b>	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00
<b>Current Tax Before Credits</b>	(\$20,422.66)	\$74,995.00	\$0.00	\$0.00	\$74,995.00
<b>Credits and Adjustments</b>					
INVESTMENT TAX CREDIT - STATE	\$130,188.00	\$1,562,245.00	\$0.00	\$0.00	\$1,562,245.00
TAX EXEMPT INCOME ADJUSTMENT GA	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GA PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>\$130,188.00</b>	<b>\$1,562,245.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,562,245.00</b>
<b>Current Tax</b>	(\$150,610.66)	(\$1,487,250.00)	\$0.00	\$0.00	(\$1,487,250.00)

Current State Provision Report  
ACROSS OPERATING INDICATORS  
2010 Actuals  
Gulf Power Company  
MS  
December

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
<b>Federal Taxable Income</b>	<b>(\$60,775,087.41)</b>	<b>(\$14,635,934.29)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$14,635,934.29)</b>
<b>State and Local Tax Adjustments:</b>					
5010 ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	(\$19,262,062.25)	\$0.00	\$0.00	(\$19,262,062.25)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,466,155.07	\$19,055,045.43	\$0.00	\$0.00	\$19,055,045.43
5010 ACCEL DEPR - PROV	\$128,359,033.64	\$179,317,045.48	\$0.00	\$0.00	\$179,317,045.48
5010 ACCEL DEPR - PROV - ST	(\$121,485,799.61)	(\$179,434,309.94)	\$0.00	\$0.00	(\$179,434,309.94)
5610 ACCELERATED DEPRECIATION SCS - FED	(\$79,847,810.00)	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	(\$69,188.88)	(\$370,860.27)	\$0.00	\$0.00	(\$370,860.27)
DEFERRED COMPENSATION - STATE	\$69,188.88	\$370,860.27	\$0.00	\$0.00	\$370,860.27
DEPR - BASIS DIFF - FED PROV	\$3,068,990.41	(\$14,485,273.96)	\$0.00	\$0.00	(\$14,485,273.96)
DEPR - BASIS DIFF - FED REV	\$4,090,246.68	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$152,685,273.96	\$0.00	\$0.00	\$152,685,273.96
DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	(\$47,571,534.67)	\$0.00	\$0.00	(\$47,571,534.67)
DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	\$294,369.31	\$0.00	\$0.00	\$294,369.31
DEPR - LIFE DIFF - FED REV	(\$325,667.85)	(\$3,797,330.34)	\$0.00	\$0.00	(\$3,797,330.34)
DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$694,059.64)
DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	\$4,388,002.11
1122 EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$10,860.36
1122 EARLY RETIREMENT PLANS - STATE	(\$86,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
EMISSION ALLOWANCES	(\$640,220.91)	(\$4,803,696.87)	\$0.00	\$0.00	(\$4,803,696.87)
EMISSION ALLOWANCES - STATE	\$640,220.91	\$4,803,696.87	\$0.00	\$0.00	\$4,803,696.87
FAS109 FLOWTHRU 282 BD - FED	(\$3,457.74)	(\$33,870.72)	\$0.00	\$0.00	(\$33,870.72)
FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	\$33,846.06	\$0.00	\$0.00	\$33,846.06
FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	(\$9,554.90)
FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	\$10,947.12
FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$5,350,041.15
FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	(\$5,371,914.30)
FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	\$1,543,800.00
FAS109 ITC BASIS 190 - STATE	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	(\$3,927.65)	(\$50,126.73)	\$0.00	\$0.00	(\$50,126.73)
FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123.01	\$0.00	\$0.00	\$50,123.01
FLORIDA SCHOLARSHIP CREDIT ADBACK	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$750,000.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$1,274,756.54
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	\$227,201.44
RAILCAR LEASE - STATE	(\$19,341.32)	(\$227,201.44)	\$0.00	\$0.00	(\$227,201.44)
REMOVAL PROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REMOVAL PROTECTED - STATE (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
RETIREE LIFE INSURANCE	(\$52,533.34)	(\$704,384.73)	\$0.00	\$0.00	(\$704,384.73)
RETIREE LIFE INSURANCE - STATE	\$52,533.34	\$704,384.73	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	(\$419,811.13)	(\$11,531,321.71)	\$0.00	\$0.00	(\$11,531,321.71)
RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$11,531,321.71
1340 STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	(\$5,111,083.51)
1340 STORM DAMAGE RESERVE 190 - STATE	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
112F SUPPLEMENTAL PENSION	(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	(\$1,028,961.31)

Current State Provision Report  
ACROSS OPERATING INDICATORS  
2010 Actuals  
Gulf Power Company  
MS  
December

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Federal Taxable Income	(\$60,775,087.41)	(\$14,635,934.29)	\$0.00	\$0.00	(\$14,635,934.29)
State and Local Tax Adjustments:					
112F SUPPLEMENTAL PENSION - STATE	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	\$1,028,961.31
Total State and Local Tax Adjustments	\$36,370,303.28	\$104,253,883.50	\$0.00	\$0.00	\$104,253,883.50
Taxable Income Before Apportionment	(\$24,404,784.13)	\$89,617,949.21	\$0.00	\$0.00	\$89,617,949.21
Apportionment Factor	0.0239	0.0239	0.0239	0.0239	0.0239
Taxable Income After Apportionment	(\$582,102.91)	\$2,137,567.32	\$0.00	\$0.00	\$2,137,567.32
Post Apportion M Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Apportioned Tax Deductible	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxable Income	(\$582,102.91)	\$2,137,567.32	\$0.00	\$0.00	\$2,137,567.32
Statutory Tax Rate	5.0000%	5.0000%	5.0000%	5.0000%	5.0000%
Calculated Tax	(\$29,105.15)	\$106,878.37	\$0.00	\$0.00	\$106,878.37
Current Month Trueup Adjustment	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	(\$29,105.15)	\$106,878.37	\$0.00	\$0.00	\$106,878.37
Credits and Adjustments					
TAX EXEMPT INCOME ADJUSTMENT MISS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax	(\$29,105.15)	\$106,878.37	\$0.00	\$0.00	\$106,878.37

Current State Provision Report  
ACROSS OPERATING INDICATORS  
2010 Actuals  
Gulf Power Company  
FL  
December

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
<b>Federal Taxable Income</b>	<b>(\$60,775,087.41)</b>	<b>(\$14,635,934.29)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$14,635,934.29)</b>
<b>State and Local Tax Adjustments:</b>					
5010 ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	(\$19,262,062.25)	\$0.00	\$0.00	(\$19,262,062.25)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,466,155.07	\$19,055,045.43	\$0.00	\$0.00	\$19,055,045.43
5010 ACCEL DEPR - PROV	\$128,359,033.64	\$179,317,045.48	\$0.00	\$0.00	\$179,317,045.48
5010 ACCEL DEPR - PROV - ST	(\$121,485,799.61)	(\$179,434,309.94)	\$0.00	\$0.00	(\$179,434,309.94)
5610 ACCELERATED DEPRECIATION SCS - FED	(\$79,847,810.00)	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	(\$69,188.88)	(\$370,860.27)	\$0.00	\$0.00	(\$370,860.27)
DEFERRED COMPENSATION - STATE	\$69,188.88	\$370,860.27	\$0.00	\$0.00	\$370,860.27
DEPR - BASIS DIFF - FED PROV	\$3,068,990.41	(\$14,485,273.96)	\$0.00	\$0.00	(\$14,485,273.96)
DEPR - BASIS DIFF - FED REV	\$4,090,246.68	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$152,685,273.96	\$0.00	\$0.00	\$152,685,273.96
DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	(\$47,571,534.67)	\$0.00	\$0.00	(\$47,571,534.67)
DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	\$294,369.31	\$0.00	\$0.00	\$294,369.31
DEPR - LIFE DIFF - FED REV	(\$325,667.85)	(\$3,797,330.34)	\$0.00	\$0.00	(\$3,797,330.34)
DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$694,059.64)
DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	\$4,388,002.11
1122 EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$10,860.36
1122 EARLY RETIREMENT PLANS - STATE	(\$86,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
EMISSION ALLOWANCES	(\$640,220.91)	(\$4,803,696.87)	\$0.00	\$0.00	(\$4,803,696.87)
EMISSION ALLOWANCES - STATE	\$640,220.91	\$4,803,696.87	\$0.00	\$0.00	\$4,803,696.87
FAS109 FLOWTHRU 282 BD - FED	(\$3,457.74)	(\$33,870.72)	\$0.00	\$0.00	(\$33,870.72)
FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	\$33,846.06	\$0.00	\$0.00	\$33,846.06
FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	(\$9,554.90)
FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	\$10,947.12
FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$5,350,041.15
FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	(\$5,371,914.30)
FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	\$1,543,800.00
FAS109 ITC BASIS 190 - STATE	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	(\$3,927.65)	(\$50,126.73)	\$0.00	\$0.00	(\$50,126.73)
FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123.01	\$0.00	\$0.00	\$50,123.01
FLORIDA SCHOLARSHIP CREDIT ADDBACK	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$750,000.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$1,274,756.54
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	\$227,201.44
RAILCAR LEASE - STATE	(\$19,341.32)	(\$227,201.44)	\$0.00	\$0.00	(\$227,201.44)
REMOVAL PROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REMOVAL PROTECTED - STATE (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
RETIREE LIFE INSURANCE	(\$52,533.34)	(\$704,384.73)	\$0.00	\$0.00	(\$704,384.73)
RETIREE LIFE INSURANCE - STATE	\$52,533.34	\$704,384.73	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	(\$419,811.13)	(\$11,531,321.71)	\$0.00	\$0.00	(\$11,531,321.71)
RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$11,531,321.71
1340 STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	(\$5,111,083.51)
1340 STORM DAMAGE RESERVE 190 - STATE	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
112F SUPPLEMENTAL PENSION	(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	(\$1,028,961.31)

Current State Provision Report  
ACROSS OPERATING INDICATORS  
2010 Actuals  
Gulf Power Company  
FL  
December

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
<b>Federal Taxable Income</b>	(\$60,775,087.41)	(\$14,635,934.29)	\$0.00	\$0.00	(\$14,635,934.29)
<b>State and Local Tax Adjustments:</b>					
112F SUPPLEMENTAL PENSION - STATE	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	\$1,028,961.31
<b>Total State and Local Tax Adjustments</b>	<b>\$36,370,303.28</b>	<b>\$104,253,883.50</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$104,253,883.50</b>
<b>Taxable Income Before Apportionment</b>	<b>(\$24,404,784.13)</b>	<b>\$89,617,949.21</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$89,617,949.21</b>
<b>Apportionment Factor</b>	0.9470	0.9470	0.9470	0.9470	0.9470
<b>Taxable Income After Apportionment</b>	<b>(\$23,112,282.36)</b>	<b>\$84,871,692.99</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$84,871,692.99</b>
<b>Post Apportion M Items</b>	\$0.00	(\$5,000.00)	\$0.00	\$0.00	(\$5,000.00)
<b>Apportioned Tax Deductible</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Taxable Income</b>	<b>(\$23,112,282.36)</b>	<b>\$84,866,692.99</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$84,866,692.99</b>
<b>Statutory Tax Rate</b>	5.5000%	5.5000%	5.5000%	5.5000%	5.5000%
<b>Calculated Tax</b>	<b>(\$1,271,175.53)</b>	<b>\$4,667,668.12</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,667,668.12</b>
<b>Current Month Trueup Adjustment</b>	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00
<b>Current Tax Before Credits</b>	<b>(\$1,271,175.52)</b>	<b>\$4,667,668.12</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,667,668.12</b>
<b>Credits and Adjustments</b>					
STATE PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FLORIDA SCHOLARSHIP CREDIT	\$750,000.00	\$750,000.00	\$0.00	\$0.00	\$750,000.00
FL EMERGENCY EXCISE TAX CREDIT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIN 18 ADJ - FL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	<b>\$750,000.00</b>	<b>\$750,000.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$750,000.00</b>
<b>Current Tax</b>	<b>(\$2,021,175.52)</b>	<b>\$3,917,668.12</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,917,668.12</b>
<b>Other Items Affecting Current Tax for FL</b>					
-1 FIN 48 - CREDIT ADJ - STATE	\$39,057.00	\$157,723.00	\$0.00	\$0.00	\$157,723.00
-1 FIN 48 - PERMANENT ADJ - STATE	\$0.00	(\$2,305.71)	\$0.00	\$0.00	(\$2,305.71)
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$78,950.96	\$277,595.18	\$0.00	\$0.00	\$277,595.18
<b>Total Current Tax with Other Adjustments</b>	<b>(\$1,903,167.56)</b>	<b>\$4,350,680.59</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,350,680.59</b>
<b>Total State Current Tax - All Jurisdictions</b>	<b>(\$2,200,891.33)</b>	<b>\$2,537,296.49</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,537,296.49</b>
<b>Other Items Affecting Current Tax for All Jurisdictions</b>					
-1 FIN 48 - CREDIT ADJ - STATE	\$39,057.00	\$157,723.00	\$0.00	\$0.00	\$157,723.00
-1 FIN 48 - PERMANENT ADJ - STATE	\$0.00	(\$2,305.71)	\$0.00	\$0.00	(\$2,305.71)
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$78,950.96	\$277,595.18	\$0.00	\$0.00	\$277,595.18
<b>Total Current Tax with Other Adjustments</b>	<b>(\$2,082,883.37)</b>	<b>\$2,970,308.96</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,970,308.96</b>