

U.S. Corporation Income Tax Return

Allocation of Consolidated Income Tax

	Taxable Income (1)	Ordinary Taxable Income		Total Ordinary Income Tax (2)
		Income	Percent (Losses)	
Gulf Power Company	(10,510,622)	0	0.000000%	(10,555,717)
Total	307,299,541	875,333,310	100.000000%	298,592,259
				104,507,290

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Allocation of Consolidated Income Tax

Gains	Net Capital Gains (Losses)		Net Capital Gains Tax (3)	Allocation of NOL (4) (Benefit)	Allocation of Net Capital Losses (5) (Benefit)	Total Tax (Refund) (6)	Sec 1341 Tax Rate Savings	Alternative Minimum Tax	Total Tax Before Credits	
	Percent	(Losses)								Total
45,095	0.517766%	0	45,095	15,779	(3,694,501)	4	(3,678,718)	0	937,860	(2,740,858)
8,709,529	100.000000%	(2,247)	8,707,282	3,047,549	0	0	107,554,839	0	4,806,289	112,361,128

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Allocation of Consolidated Income Tax

GMA's R&D Credit of \$114,835. like that of other Subs in 2010, not eligible on 2010 return. Will be carried back to 2009 via Form 1135 to be filed soon.

Alternative Minimum Tax Credit	Investment Credit Form 3468, Part II	Research & Development Credit	Employer Provided Child Care Credit	Credit For Fuel Produced From a Non-Conventional Source	Empowerment Zone Employment Credit	Investment Credit Form 3468, Part III	Work Opportunity Credit	Renewable Electricity Credit	Capital Contribution From The Southern Company	Total Tax (Refund) After Credits	Tax Previously (Paid) Refunded
0	0	0	0	0	0	0	0	0	(2,054,661)	(4,795,519)	5,358,000

0	0	0	0	0	(3,000)	(69,323,491)	0	(141,411)	0	42,893,226	(145,000,000)
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Credit For Federal Tax on Fuels	Form 8697 Interest	2004 Bonus Depreciation Adjustment (7)	2005 Bonus Depreciation Adjustment (7)	Tax Due (Refund)
0	0	0	0	562,481
(3,944)	101,622	0	0	(102,009,096)

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