

Gulf Power Company
Schedule G-12
Interim Year 03/31/11

Sch 60 Supp 2

Timing Differences - Other PowerPlant Rpt 51000	YTD Dec-10	YTD Mar-10	YTD 11-Mar	12 Mo Ended 11-Mar	
CAPACITY CLAUSE FEEDBACK	2,870,257.08	8,307,931.00	4,529,979.15	(907,694.77)	H
DEFERRED COMPENSATION	370,860.27	281,769.22	(1,338,900.53)	(1,249,809.48)	I
EMISSION ALLOWANCES	4,803,696.87	4,442,339.21	1,015,723.47	1,377,081.13	J
ENERGY CONSERVATION	1,650,378.14	332,436.14	(515,008.78)	802,933.22	K
ENVIRONMENTAL CLEANUP	(1,328,039.69)	(2,514,408.52)	(3,327,520.08)	(2,141,151.25)	L
GE PURCHASING CARD	-	(39,450.00)	-	39,450.00	T
INTEREST INCOME ACCRUED	(15,688.00)	(7,435.00)	4,692.00	(3,561.00)	T
ITC DELTACOM REVENUES	(154,285.68)	(38,571.42)	(38,571.42)	(154,285.68)	M
RAILCAR LEASE	(227,201.44)	(55,823.91)	(19,784.64)	(191,162.17)	N
RETIREE LIFE INSURANCE	704,384.73	172,830.45	173,448.36	705,002.64	I
RETIREE MEDICAL BENEFITS	11,531,321.71	3,029,760.16	3,001,399.62	11,502,961.17	I
RIGHT OF WAY REVENUES	19,250.00	35,000.00	(5,250.00)	(21,000.00)	T
STOCK OPTIONS EXERCISED	378,439.07	427.52	58,838.02	436,849.57	I
STOCK OPTIONS GRANTED	764,362.03	614,638.34	395,934.15	545,657.84	I
BAD DEBT RESERVE	101,266.45	(45,584.91)	(496,129.09)	(349,277.73)	O
EARLY RETIREMENT PLANS	(10,860.36)	70,923.10	68,553.02	(13,230.44)	I
OTHER POST EMPLOYMENT BENEFITS	(244,298.00)	-	-	(244,298.00)	I
SUPPLEMENTAL PENSION	1,028,961.31	113,680.20	252,588.66	1,167,869.77	I
FUEL CLAUSE UNDER RECOVERED	(15,052,866.10)	(6,954,885.08)	(2,365,348.46)	(10,463,329.48)	P
INJURIES & DAMAGES RESERVE	(976,261.49)	108,160.06	154,737.19	(929,684.36)	Q
MEDICAL INSURANCE CLAIMS	(277,704.37)	-	182,201.69	(95,502.68)	I
STORM DAMAGE RESERVE	5,111,083.51	885,996.84	884,372.97	5,109,459.64	R
FLAT BILL REVENUE	12,807.94	62,158.39	181,189.30	131,838.85	T
LOSS/GAIN REACQ DEBT	(1,274,756.54)	362,896.82	368,381.25	(1,269,272.11)	S
PENSION	335,738.36	80,276.81	(359,311.48)	(103,849.93)	I
PERFORMANCE SHARES	318,624.49	45,675.70	115,087.56	388,036.35	I
	<u>10,439,470.29</u>	<u>9,290,741.12</u>	<u>2,921,301.93</u>	<u>4,070,031.10</u>	
Purchased Power Capacity Recovery	2,870	8,308	4,530	(908)	H
Employee Benefits	14,899	4,410	2,550	13,039	I
Emission Allowances	4,804	4,443	1,016	1,377	J
Energy Conservation Cost Recovery	1,650	332	(515)	803	K
Environmental Cost Recovery	(1,328)	(2,515)	(3,328)	(2,141)	L
Deferred Revenues	(154)	(39)	(39)	(154)	M
Railcar Lease	(227)	(56)	(20)	(191)	N
Bad Debt Reserve	101	(46)	(496)	(349)	O
Fuel Cost Recovery	(15,053)	(6,955)	(2,365)	(10,463)	P
Injuries & Damages Reserve	(976)	109	155	(930)	Q
Property Damage Reserve	5,111	886	884	5,109	R
Loss/Gain on Reacquired Debt	(1,275)	362	368	(1,269)	S
Other	17	51	181	147	T
	<u>10,439</u>	<u>9,290</u>	<u>2,921</u>	<u>4,070</u>	U

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
Book Income	\$13,799,409.90	\$194,909,379.61	\$0.00	\$0.00	\$194,909,379.61
Total Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Book Income Before Tax	\$13,799,409.90	\$194,909,379.61	\$0.00	\$0.00	\$194,909,379.61
Permanent					
Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVIDEND RECEIVED DEDUCTION - PERM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Executive Stock Option	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
K-1 INCOME/LOSS (PERM)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&D ADDBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021 MEALS & ENTERTAINMENT	\$49,262.40	\$254,516.65	\$0.00	\$0.00	\$254,516.65
9110 DISALLOWED AIRCRAFT EXPENSE	\$6,000.00	\$72,000.00	\$0.00	\$0.00	\$72,000.00
9110 EQUITY IN EARNINGS IN DIR DEF STOCK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9430 MEDICARE SUBSIDY	(\$544,448.77)	(\$1,003,678.00)	\$0.00	\$0.00	(\$1,003,678.00)
Total for Permanent:	(\$489,186.37)	(\$677,161.35)	\$0.00	\$0.00	(\$677,161.35)
Through					
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	\$2,565,325.01	\$7,212,816.35	\$0.00	\$0.00	\$7,212,816.35
9060 AFUDC EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Flow-Through:	\$81,662.03	\$412,527.55	\$0.00	\$0.00	\$412,527.55
Temporary - Plant Related					
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	(\$4,090,248.68)	(\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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 ADJ - SECTION 481	\$0.00	\$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	\$1,158,926.48	\$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)

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
5610 ACCELERATED DEPRECIATION SCS - FED	\$79,847,810.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Temporary - Plant Related:	(\$73,292,441.00)	(\$217,673,730.96)	\$0.00	\$0.00	(\$217,673,730.96)
Temporary Diffts					
AMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS-TMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPACITY CLAUSE FEEDBACK	\$2,759,617.00	\$2,870,257.08	\$0.00	\$0.00	\$2,870,257.08
CAPACITY CLAUSE PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHANGE IN TRUST INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLEAN AIR PROJECTS	\$0.00	\$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 SCS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED RATE CASE EXPES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENTERGY SETTLEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,821,689.02)	(\$1,328,039.69)	\$0.00	\$0.00	(\$1,328,039.69)
ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL REMEDIATION RESERV	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUEL COSTS OVER RECOVERED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GE PURCHASING CARD REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GENERATION DOMINANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hedge Settlements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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)
OBSOLETE INVENTORY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFSHORE INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OIL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER ACTUALIZING - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PATENT LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERFORMANCE DIVIDEND PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLANT BARRY CARBON CAPTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POST RETIREMENT MEDICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER TAX CONTRA INDIRECT - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTIVITY IMPROVEMENT PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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
SECTION 419 LIMITATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECTION 481(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTIONS EXERCISED	\$5,897.97	\$378,439.07	\$0.00	\$0.00	\$378,439.07
STOCK OPTIONS GRANTED	\$16,436.84	\$764,362.03	\$0.00	\$0.00	\$764,362.03
VEBA PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WILSONVILLE PROJECT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010 BAD DEBT RESERVE	\$268,175.57	\$101,266.45	\$0.00	\$0.00	\$101,266.45
1122 EARLY RETIREMENT PLANS	(\$88,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
1124 FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1126 PERFORMANCE PAY PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	(\$74,477.00)	(\$244,298.00)	\$0.00	\$0.00	(\$244,298.00)
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP-1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112E SUPPLEMENTAL ESP & ESOP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112F SUPPLEMENTAL PENSION	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	\$1,028,961.31
12J01 CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
151 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)
123J SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123R RETROACTIVE OT ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE 190	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
1340 STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1480 SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570 FLAT BILL REVENUE OVER	\$165,236.14	\$12,807.94	\$0.00	\$0.00	\$12,807.94
222E UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
6250 VACATION PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6820 DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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
9340 PERFORMANCE SHARES	\$30,070.76	\$318,624.49	\$0.00	\$0.00	\$318,624.49
Total for Temporary Diffs:	\$553,819.52	\$10,439,470.29	\$0.00	\$0.00	\$10,439,470.29
Taxable Income Before State Tax	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	(\$12,589,514.86)
State and Local Current Tax	(\$1,414,181.28)	\$3,357,454.26	\$0.00	\$0.00	\$3,357,454.26
Federal Taxable Income	(\$57,932,554.64)	(\$15,946,969.12)	\$0.00	\$0.00	(\$15,946,969.12)
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	(\$20,276,394.12)	(\$5,581,439.19)	\$0.00	\$0.00	(\$5,581,439.19)
Current Month Trueup	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	(\$20,276,394.12)	(\$5,581,439.19)	\$0.00	\$0.00	(\$5,581,439.19)
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
Total Credits & Adjustments	(\$24,527.61)	\$67,926.00	\$0.00	\$0.00	\$67,926.00
Current Federal Tax	(\$20,251,866.51)	(\$5,649,365.19)	\$0.00	\$0.00	(\$5,649,365.19)
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	\$1,786,514.75	\$0.00	\$0.00	\$1,766,514.75
Total Current Tax with Other Adjustments	(\$19,734,424.31)	(\$3,851,517.14)	\$0.00	\$0.00	(\$3,851,517.14)

Current Federal Provision Report

2010 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Book Income	\$6,440,930.86	\$41,050,793.99	\$0.00	\$0.00	\$41,050,793.99
Total Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Book Income Before Tax	\$6,440,930.86	\$41,050,793.99	\$0.00	\$0.00	\$41,050,793.99
Permanent					
Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVIDEND RECEIVED DEDUCTION - PERM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Executive Stock Option	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
K-1 INCOME/LOSS (PERM)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&D ADDBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION	\$425,000.00	(\$725,000.00)	\$0.00	\$0.00	(\$725,000.00)
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021 MEALS & ENTERTAINMENT	\$18,751.26	\$37,347.84	\$0.00	\$0.00	\$37,347.84
9110 DISALLOWED AIRCRAFT EXPENSE	\$6,000.00	\$18,000.00	\$0.00	\$0.00	\$18,000.00
9110 EQUITY IN EARNINGS IN DIR DEF STOCK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9430 MEDICARE SUBSIDY	(\$77,585.53)	(\$250,919.53)	\$0.00	\$0.00	(\$250,919.53)
Total for Permanent:	\$372,165.73	(\$920,571.69)	\$0.00	\$0.00	(\$920,571.69)
-Through					
FAS109 FLOWTHRU 282 BD - FED	\$2,764.82	\$8,294.48	\$0.00	\$0.00	\$8,294.48
FAS109 FLOWTHRU 282 LIB - FED	\$658.36	\$1,975.08	\$0.00	\$0.00	\$1,975.08
FAS109 FLOWTHRU EQUITY BD - FED	(\$271,393.62)	(\$814,180.86)	\$0.00	\$0.00	(\$814,180.86)
FAS109 ITC BASIS 190 - FED	(\$128,650.00)	(\$385,950.00)	\$0.00	\$0.00	(\$385,950.00)
FAS109 ITC BD-POWERTAX - FED	\$4,199.92	\$12,599.76	\$0.00	\$0.00	\$12,599.76
9060 AFUDC_EQUITY	\$422,499.22	\$1,267,497.64	\$0.00	\$0.00	\$1,267,497.64
9060 AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Flow-Through:	\$30,078.70	\$90,236.08	\$0.00	\$0.00	\$90,236.08
Temporary - Plant Related					
AMORT OF P.C. FAC - PROVISION	(\$4,758,876.43)	(\$14,276,629.29)	\$0.00	\$0.00	(\$14,276,629.29)
AMORT OF P.C. FAC - REVERSAL	(\$183,723.96)	(\$551,171.88)	\$0.00	\$0.00	(\$551,171.88)
DEPR - BASIS DIFF - FED PROV	\$1,595,842.22	\$4,787,526.66	\$0.00	\$0.00	\$4,787,526.66
DEPR - BASIS DIFF - FED REV	(\$812,634.60)	(\$2,437,903.80)	\$0.00	\$0.00	(\$2,437,903.80)
DEPR - LIFE DIFF - FED PROV	(\$34,002.62)	(\$102,007.86)	\$0.00	\$0.00	(\$102,007.86)
DEPR - LIFE DIFF - FED REV	\$315,605.68	\$948,817.04	\$0.00	\$0.00	\$948,817.04
REMOVAL PROTECTED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REMOVAL PROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
REMOVAL UNPROTECTED	\$1,217,182.90	\$3,651,548.70	\$0.00	\$0.00	\$3,651,548.70
REMOVAL UNPROTECTED - FED (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
REPAIRS ADJ - FORM 3115	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS ADJ - SECTION 481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5010 ACCEL DEPR - FEEDBACK	\$1,645,739.62	\$4,937,218.86	\$0.00	\$0.00	\$4,937,218.86
5010 ACCEL DEPR - PROV	(\$4,632,548.53)	(\$13,897,639.59)	\$0.00	\$0.00	(\$13,897,639.59)

Current Federal Provision Report

2010 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
5610 ACCELERATED DEPRECIATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Temporary - Plant Related:	(\$5,647,413.72)	(\$16,942,241.16)	\$0.00	\$0.00	(\$16,942,241.16)
Temporary Diffs					
AMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS-TMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPACITY CLAUSE FEEDBACK	\$2,653,272.00	\$8,307,931.00	\$0.00	\$0.00	\$8,307,931.00
CAPACITY CLAUSE PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHANGE IN TRUST INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLEAN AIR PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	\$315,113.69	\$281,769.22	\$0.00	\$0.00	\$281,769.22
DEFERRED COMPENSATION SCS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED RATE CASE EXPES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMISSION ALLOWANCES	\$962,283.67	\$4,442,339.21	\$0.00	\$0.00	\$4,442,339.21
ENERGY CONSERVATION CLAUSE PAYBA	(\$44,251.95)	\$332,436.14	\$0.00	\$0.00	\$332,436.14
ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENTERGY SETTLEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,650,845.85)	(\$2,514,408.52)	\$0.00	\$0.00	(\$2,514,408.52)
ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL REMEDIATION RESERV	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUEL COSTS OVER RECOVERED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GE PURCHASING CARD REVENUE	(\$13,150.00)	(\$39,450.00)	\$0.00	\$0.00	(\$39,450.00)
GENERATION DOMINANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hedge Settlements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME ACCRUED ON AUDITS	(\$7,435.00)	(\$7,435.00)	\$0.00	\$0.00	(\$7,435.00)
ITC DELTACOM REVENUES	(\$12,857.14)	(\$38,571.42)	\$0.00	\$0.00	(\$38,571.42)
OBSOLETE INVENTORY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFSHORE INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OIL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER ACTUALIZING - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PATENT LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERFORMANCE DIVIDEND PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLANT BARRY CARBON CAPTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POST RETIREMENT MEDICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER TAX CONTRA INDIRECT - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTIVITY IMPROVEMENT PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RAILCAR LEASE	(\$18,678.05)	(\$55,823.91)	\$0.00	\$0.00	(\$55,823.91)
RETIREE LIFE INSURANCE	\$50,221.00	\$172,830.45	\$0.00	\$0.00	\$172,830.45
RETIREE MEDICAL BENEFITS	\$955,054.05	\$3,029,760.16	\$0.00	\$0.00	\$3,029,760.16
RIGHT OF WAY REVENUES	(\$1,750.00)	\$35,000.00	\$0.00	\$0.00	\$35,000.00
SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Federal Provision Report

2010 Actuals
 Gulf Power Company
 ACROSS OPERATING INDICATORS
 March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
SECTION 419 LIMITATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECTION 481(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTIONS EXERCISED	\$427.52	\$427.52	\$0.00	\$0.00	\$427.52
STOCK OPTIONS GRANTED	\$17,096.88	\$614,638.34	\$0.00	\$0.00	\$614,638.34
VEBA PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WILSONVILLE PROJECT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010 BAD DEBT RESERVE	(\$489,768.96)	(\$45,584.91)	\$0.00	\$0.00	(\$45,584.91)
1122 EARLY RETIREMENT PLANS	\$4,195.00	\$70,923.10	\$0.00	\$0.00	\$70,923.10
1124 FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1126 PERFORMANCE PAY PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP-1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112E SUPPLEMENTAL ESP & ESOP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112F SUPPLEMENTAL PENSION	\$124,596.30	\$113,680.20	\$0.00	\$0.00	\$113,680.20
112J01 CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1151 FUEL CLAUSE UNDER RECOVERED	(\$1,179,930.29)	(\$6,954,885.08)	\$0.00	\$0.00	(\$6,954,885.08)
1160 INJURIES & DAMAGES RESERVE	\$43,281.45	\$108,160.06	\$0.00	\$0.00	\$108,160.06
1180 MEDICAL INSURANCE CLAIMS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123J SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123R RETROACTIVE OT ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE 190	\$295,487.37	\$885,996.84	\$0.00	\$0.00	\$885,996.84
1340 STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1480 SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570 FLAT BILL REVENUE OVER	\$420.58	\$62,158.39	\$0.00	\$0.00	\$62,158.39
222E UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	\$114,225.94	\$362,896.82	\$0.00	\$0.00	\$362,896.82
6180 PENSION	(\$54,671.92)	\$80,276.81	\$0.00	\$0.00	\$80,276.81
6250 VACATION PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6820 DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Federal Provision Report

2010 Actuals
 Gulf Power Company
 ACROSS OPERATING INDICATORS
 March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
9340 PERFORMANCE SHARES	\$45,675.70	\$45,675.70	\$0.00	\$0.00	\$45,675.70
Total for Temporary Diffs:	\$2,107,991.99	\$9,290,741.12	\$0.00	\$0.00	\$9,290,741.12
Taxable Income Before State Tax	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958.34
State and Local Current Tax	(\$10,325.88)	\$1,223,901.33	\$0.00	\$0.00	\$1,223,901.33
Federal Taxable Income	\$3,314,079.44	\$31,345,057.01	\$0.00	\$0.00	\$31,345,057.01
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	\$1,159,927.80	\$10,970,769.95	\$0.00	\$0.00	\$10,970,769.95
Current Month Trueup	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	\$1,159,927.80	\$10,970,769.95	\$0.00	\$0.00	\$10,970,769.95
Credits & Adjustments					
R&D CREDIT - FEDERAL	\$6,536.83	\$25,214.63	\$0.00	\$0.00	\$25,214.63
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
Total Credits & Adjustments	\$6,536.63	\$25,214.63	\$0.00	\$0.00	\$25,214.63
Current Federal Tax	\$1,153,391.17	\$10,945,555.32	\$0.00	\$0.00	\$10,945,555.32
Other Items Affecting Current Tax:					
-1 FIN 48 - CREDIT ADJ - FEDERAL	\$10,086.00	\$10,086.00	\$0.00	\$0.00	\$10,086.00
-1 FIN 48 - PERMANENT ADJ - FEDE	\$38,062.50	\$38,062.50	\$0.00	\$0.00	\$38,062.50
-1 FIN 48 - TEMPORARY ADJ - CURR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Current Tax with Other Adjustments	\$1,201,539.67	\$10,993,703.82	\$0.00	\$0.00	\$10,993,703.82

Current Federal Provision Report

2011 Actuals
 Gulf Power Company
 ACROSS OPERATING INDICATORS
 March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Book Income	\$2,251,960.39	\$18,414,501.04	\$0.00	\$0.00	\$18,414,501.04
Total Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Book Income Before Tax	\$2,251,960.39	\$18,414,501.04	\$0.00	\$0.00	\$18,414,501.04
Permanent					
Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVIDEND RECEIVED DEDUCTION - PERM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Executive Stock Option	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
K-1 INCOME/LOSS (PERM)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&D ADDBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021 MEALS & ENTERTAINMENT	\$23,053.69	\$57,354.18	\$0.00	\$0.00	\$57,354.18
9110 DISALLOWED AIRCRAFT EXPENSE	\$5,000.00	\$15,000.00	\$0.00	\$0.00	\$15,000.00
9110 EQUITY IN EARNINGS IN DIR DEF STOCK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9430 MEDICARE SUBSIDY	(\$75,454.31)	(\$112,856.01)	\$0.00	\$0.00	(\$112,856.01)
Total for Permanent:	(\$47,400.62)	(\$40,501.83)	\$0.00	\$0.00	(\$40,501.83)
Flow-Through					
FAS109 FLOWTHRU 282 BD - FED	\$2,492.84	\$7,478.52	\$0.00	\$0.00	\$7,478.52
FAS109 FLOWTHRU 282 LIB - FED	\$640.72	\$1,922.16	\$0.00	\$0.00	\$1,922.16
FAS109 FLOWTHRU EQUITY BD - FED	(\$656,403.30)	(\$1,969,209.90)	\$0.00	\$0.00	(\$1,969,209.90)
FAS109 ITC BASIS 190 - FED	(\$112,378.00)	(\$337,132.00)	\$0.00	\$0.00	(\$337,132.00)
FAS109 ITC BD-POWERTAX - FED	\$4,222.03	\$12,666.09	\$0.00	\$0.00	\$12,666.09
9060 AFUDC_EQUITY	\$826,227.25	\$2,478,681.75	\$0.00	\$0.00	\$2,478,681.75
9060 AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Flow-Through:	\$64,801.54	\$194,406.62	\$0.00	\$0.00	\$194,406.62
Temporary - Plant Related					
AMORT OF P.C. FAC - PROVISION	(\$4,617,001.42)	(\$13,851,004.26)	\$0.00	\$0.00	(\$13,851,004.26)
AMORT OF P.C. FAC - REVERSAL	\$208,534.18	\$625,602.54	\$0.00	\$0.00	\$625,602.54
DEPR - BASIS DIFF - FED PROV	\$750,000.00	\$2,250,000.00	\$0.00	\$0.00	\$2,250,000.00
DEPR - BASIS DIFF - FED REV	(\$1,607,084.61)	(\$4,821,253.83)	\$0.00	\$0.00	(\$4,821,253.83)
DEPR - LIFE DIFF - FED PROV	(\$3,640.50)	(\$10,921.50)	\$0.00	\$0.00	(\$10,921.50)
DEPR - LIFE DIFF - FED REV	\$388,363.79	\$1,165,091.37	\$0.00	\$0.00	\$1,165,091.37
REMOVAL PROTECTED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REMOVAL PROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
REMOVAL UNPROTECTED	\$1,163,265.25	\$3,489,795.75	\$0.00	\$0.00	\$3,489,795.75
REMOVAL UNPROTECTED - FED (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
REPAIRS ADJ - FORM 3115	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS ADJ - SECTION 481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS EXPENSES	(\$633,573.18)	(\$1,900,719.54)	\$0.00	\$0.00	(\$1,900,719.54)
5010 ACCEL DEPR - FEEDBACK	\$1,863,675.06	\$5,591,025.18	\$0.00	\$0.00	\$5,591,025.18
5010 ACCEL DEPR - PROV	(\$18,048,560.51)	(\$54,145,681.53)	\$0.00	\$0.00	(\$54,145,681.53)

Current Federal Provision Report

2011 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
5610 ACCELERATED DEPRECIATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Temporary - Plant Related:	(\$20,536,021.94)	(\$61,608,065.82)	\$0.00	\$0.00	(\$61,608,065.82)
Temporary Diffts					
AMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS-TMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPACITY CLAUSE FEEDBACK	\$1,470,574.23	\$4,529,979.15	\$0.00	\$0.00	\$4,529,979.15
CAPACITY CLAUSE PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHANGE IN TRUST INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLEAN AIR PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	\$260,923.98	(\$1,338,900.53)	\$0.00	\$0.00	(\$1,338,900.53)
DEFERRED COMPENSATION SCS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED RATE CASE EXPESES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMISSION ALLOWANCES	\$224,585.42	\$1,015,723.47	\$0.00	\$0.00	\$1,015,723.47
ENERGY CONSERVATION CLAUSE PAYBA	(\$216,416.25)	(\$515,008.78)	\$0.00	\$0.00	(\$515,008.78)
ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENTERGY SETTLEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,929,034.96)	(\$3,327,520.08)	\$0.00	\$0.00	(\$3,327,520.08)
ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL REMEDIATION RESERV	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUEL COSTS OVER RECOVERED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GE PURCHASING CARD REVENUE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GENERATION DOMINANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hedge Settlements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME ACCRUED ON AUDITS	\$4,692.00	\$4,692.00	\$0.00	\$0.00	\$4,692.00
ITC DELTACOM REVENUES	(\$12,857.14)	(\$38,571.42)	\$0.00	\$0.00	(\$36,571.42)
OBSOLETE INVENTORY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFSHORE INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OIL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER ACTUALIZING - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PATENT LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERFORMANCE DIVIDEND PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLANT BARRY CARBON CAPTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POST RETIREMENT MEDICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER TAX CONTRA INDIRECT - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTIVITY IMPROVEMENT PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RAILCAR LEASE	\$0.00	(\$19,784.64)	\$0.00	\$0.00	(\$19,784.64)
RETIREE LIFE INSURANCE	\$56,193.82	\$173,448.36	\$0.00	\$0.00	\$173,448.36
RETIREE MEDICAL BENEFITS	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	\$3,001,399.62
RIGHT OF WAY REVENUES	(\$1,750.00)	(\$5,250.00)	\$0.00	\$0.00	(\$5,250.00)
SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Federal Provision Report

2011 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
SECTION 419 LIMITATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECTION 461(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTIONS EXERCISED	\$23,124.65	\$58,838.02	\$0.00	\$0.00	\$58,838.02
STOCK OPTIONS GRANTED	\$351,829.61	\$395,934.15	\$0.00	\$0.00	\$395,934.15
VEBA PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WILSONVILLE PROJECT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010 BAD DEBT RESERVE	(\$470,373.54)	(\$496,129.09)	\$0.00	\$0.00	(\$496,129.09)
1122 EARLY RETIREMENT PLANS	\$3,796.00	\$68,553.02	\$0.00	\$0.00	\$68,553.02
1124 FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1126 PERFORMANCE PAY PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP-1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112E SUPPLEMENTAL ESP & ESOP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112F SUPPLEMENTAL PENSION	\$83,752.79	\$252,588.86	\$0.00	\$0.00	\$252,588.86
112J01 CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1151 FUEL CLAUSE UNDER RECOVERED	\$1,661,238.06	(\$2,365,348.46)	\$0.00	\$0.00	(\$2,365,348.46)
1160 INJURIES & DAMAGES RESERVE	\$27,363.10	\$154,737.19	\$0.00	\$0.00	\$154,737.19
1180 MEDICAL INSURANCE CLAIMS	(\$271,998.00)	\$182,201.69	\$0.00	\$0.00	\$182,201.69
123J SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123R RETROACTIVE OT ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE 190	\$294,698.87	\$884,372.97	\$0.00	\$0.00	\$884,372.97
1340 STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1480 SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570 FLAT BILL REVENUE OVER	\$233,794.62	\$181,189.30	\$0.00	\$0.00	\$181,189.30
222E UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$368,381.25
6180 PENSION	(\$108,635.82)	(\$359,311.48)	\$0.00	\$0.00	(\$359,311.48)
6250 VACATION PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6820 DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Current Federal Provision Report

2011 Actuals
 Gulf Power Company
 ACROSS OPERATING INDICATORS
 March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
9340 PERFORMANCE SHARES	\$69,297.16	\$115,087.56	\$0.00	\$0.00	\$115,087.56
Total for Temporary Diffs:	\$2,797,241.34	\$2,921,301.93	\$0.00	\$0.00	\$2,921,301.93
Taxable Income Before State Tax	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	(\$40,118,358.06)
State and Local Current Tax	(\$511,223.06)	(\$783,364.68)	\$0.00	\$0.00	(\$783,364.68)
Federal Taxable Income	(\$14,958,196.23)	(\$39,334,993.18)	\$0.00	\$0.00	(\$39,334,993.18)
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	(\$5,235,368.68)	(\$13,767,247.61)	\$0.00	\$0.00	(\$13,767,247.61)
Current Month Trueup	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	(\$5,235,368.68)	(\$13,767,247.61)	\$0.00	\$0.00	(\$13,767,247.61)
Credits & Adjustments					
R&D CREDIT - FEDERAL	\$6,622.41	\$25,490.75	\$0.00	\$0.00	\$25,490.75
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
Total Credits & Adjustments	\$6,622.41	\$25,490.75	\$0.00	\$0.00	\$25,490.75
Current Federal Tax	(\$5,241,991.09)	(\$13,792,738.36)	\$0.00	\$0.00	(\$13,792,738.36)
Other Items Affecting Current Tax:					
-1 FIN 48 - CREDIT ADJ - FEDERAL	\$10,196.00	\$10,196.00	\$0.00	\$0.00	\$10,196.00
-1 FIN 48 - TEMPORARY ADJ - CURR	\$175,551.25	\$175,551.25	\$0.00	\$0.00	\$175,551.25
Total Current Tax with Other Adjustments	(\$5,056,243.84)	(\$13,606,991.11)	\$0.00	\$0.00	(\$13,606,991.11)

Gulf Power Company
Operating Report Schedule 4A - Summary of Amortization and Income Tax Expense
Current Period: MAR-11

	Current Month		Year to Date		12 Months Ended		12 Months Ended	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Prior Year
AMORTIZATION:								
Amortization - Elec Operations:								
P4114000	(112,378.00)	(128,650.00)	(337,132.00)	(385,950.00)	(1,494,982.00)	(1,588,188.00)		
P4060000	0.00	0.00	0.00	0.00	0.00	0.00		
P4040000	495,434.78	323,461.53	1,491,044.70	970,384.59	4,346,642.37	3,621,689.54		
40735100	61,169.00	54,371.00	183,507.00	163,113.00	754,422.00	652,452.00		
40745100	(53,755.13)	(78,590.80)	(178,309.53)	(199,085.29)	(775,154.81)	(795,796.45)		
Multi	27,243.69	7,353.63	81,731.07	22,060.89	304,876.72	88,243.56		
Multi	0.00	0.00	0.00	0.00	0.00	0.00		
P4110800	(9,722.32)	(6,394.38)	(28,668.36)	(25,139.65)	(119,708.45)	(116,782.16)		
4079XXXX	0.00	0.00	0.00	0.00	0.00	0.00		
Total All Amortization	407,992.02	171,550.98	1,212,172.88	545,383.54	3,016,095.83	1,861,618.49		

	Current Month		Year to Date		12 Months Ended		12 Months Ended	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Prior Year
INCOME TAX EXPENSE:								
Income Tax Exp - Elec Oper:								
P4091001	(5,056,243.84)	1,201,539.67	(2,827,409.06)	10,993,703.82	(31,071,369.80)	64,982,168.00		
P4091002	(454,298.44)	34,711.37	(726,451.13)	1,268,938.58	3,001,912.33	7,754,939.36		
P4101001	10,336,701.65	5,118,257.54	31,708,813.41	15,497,281.92	183,541,147.99	85,016,426.57		
P4101002	1,805,272.33	836,722.51	5,538,348.26	2,522,887.79	24,983,907.72	12,467,799.58		
P4111001	(4,481,667.87)	(4,028,098.54)	(22,755,475.97)	(13,182,270.77)	(95,855,753.76)	(94,213,196.27)		
P4111002	(1,424,404.63)	(581,853.52)	(4,038,362.28)	(1,917,031.75)	(20,084,758.38)	(12,879,035.35)		
Total Income Tax Exp - Elec Oper	725,359.20	2,581,279.03	6,899,463.23	15,183,509.59	64,515,086.10	63,129,101.89		

	Current Month		Year to Date		12 Months Ended		12 Months Ended	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Prior Year
Inc Tax Exp - Other Income & Ded:								
P4092001	(35,150.13)	(29,797.46)	(117,300.45)	(100,274.18)	(474,685.85)	(380,699.34)		
P4092002	(5,745.82)	(4,953.43)	(19,174.51)	(16,669.20)	(827,397.08)	(2,062,826.42)		
P4102001	245.68	18.84	300.38	180.99	9,438.05	18,454.09		
P4102002	17.96	0.00	17.96	0.00	1,383.81	2,769.90		
P4112001	(1,850.54)	(342.63)	(3,390.45)	(3,290.65)	(11,975.54)	(16,013.75)		
P4112002	(289.80)	(53.85)	(531.79)	(517.11)	(1,805.74)	(2,364.12)		
P4115000	0.00	0.00	0.00	0.00	0.00	0.00		
Total Inc Tax - Other Income & Ded	(42,802.65)	(35,128.53)	(140,078.86)	(120,570.15)	(1,305,042.35)	(2,440,679.64)		

	Current Month		Year to Date		12 Months Ended		12 Months Ended	
	This Year	Last Year	This Year	Last Year	This Year	Last Year	This Year	Prior Year
Total Inc Taxes Charged to Inc Acct								
P4092001	(5,091,393.97)	1,171,742.21	(2,944,709.51)	10,893,429.64	(31,546,055.65)	64,601,468.66		
P4092002	(460,044.26)	29,757.94	(745,625.64)	1,252,269.38	2,174,515.25	5,692,112.94		
P4102001	10,336,917.33	5,118,276.38	31,709,113.79	15,497,462.91	183,550,586.04	85,034,880.66		
P4102002	1,805,290.29	836,722.51	5,538,366.22	2,522,887.79	24,985,291.53	12,470,569.48		
P4112001	(4,483,518.41)	(4,028,441.17)	(22,758,866.42)	(13,185,561.42)	(95,867,729.30)	(94,229,210.02)		
P4112002	(1,424,694.43)	(581,907.37)	(4,038,894.07)	(1,917,548.86)	(20,086,564.12)	(12,881,399.47)		
P4115000	0.00	0.00	0.00	0.00	0.00	0.00		
Total Inc Tax Charged to Inc Acct	682,556.55	2,546,150.50	6,759,384.37	15,062,939.44	63,210,043.75	60,688,422.25		

2010 Bonus Dep'r Topside (Reclass)
 (83,541, 147.99 AV¹)
 (95,855, 753.76) AV²
 (10, 779, 647.39) AV³
 (41,851,017.19) AV
 98,416.5, 041.62 AV

Gulf Power Company
Schedule 75 - Reserve Activity by Ferc GL Account and Functional Class (Year To Date)
Current Period: MAR-11

CONFIDENTIAL

FERC GL Account	Functional Class	Beginning Reserve	Depreciation and Amortization	Other Provision	Retirements	Cost of Removal	Salvage & Other Credits	Transfers and Adjustments	Ending Reserve
108 - Depreciation Recovery									
Steam Production		683,100,890.29	17,196,346.04	0.00	(3,316,175.39)	(4,759,427.52)	310,311.64	0.00	692,531,945.06
Other Production		26,438,446.01	1,782,074.13	0.00	(759,657.31)	117,495.22	18,329.71	0.00	27,596,687.76
Transmission		114,379,000.65	2,195,059.18	0.00	(636,669.83)	(469,688.98)	26,499.34	0.00	115,494,200.36
Distribution		380,202,351.34	8,527,123.55	0.00	(2,186,038.68)	(959,550.70)	400,338.56	0.00	385,984,124.07
General Plant		33,241,121.00	691,170.60	0.00	(545,058.92)	(888.75)	2,371.60	0.00	33,388,715.53
Rail Track Recovery		2,015,508.80	0.00	10,281.06	0.00	0.00	0.00	0.00	2,025,789.86
Transportation		13,133,646.85	0.00	533,523.01	(295,910.55)	0.00	0.00	0.00	13,391,259.31
Total Account 108		1,252,510,964.94	30,391,773.50	563,804.07	(7,739,510.68)	(6,072,060.73)	757,850.85	0.00	1,270,412,821.95
111 - Amortization Recovery									
Intangible Plant (7 year)		0.00	458,887.50	0.00	0.00	0.00	0.00	0.00	458,887.50
Steam Production (5 & 7 year)		2,879,479.25	235,638.76	0.00	0.00	0.00	0.00	0.00	3,115,138.01
Plant Daniel Cooling Lake & Land Rights		8,954,191.92	0.00	0.00	0.00	0.00	0.00	0.00	8,954,191.92
Base Coal Amortization		321,440.00	0.00	0.00	0.00	0.00	0.00	0.00	321,440.00
General Property Other (5 & 7 year)		8,698,643.52	796,498.44	0.00	0.00	0.00	0.00	0.00	9,495,141.96
Transportation		49,188.41	0.00	7,354.27	0.00	0.00	0.00	0.00	56,542.68
Total Account 111		20,902,943.10	1,491,044.70	7,354.27	0.00	0.00	0.00	0.00	22,401,342.07
Total Electric Plant									
		1,273,413,908.04	31,882,818.20	571,158.34	(7,739,510.68)	(6,072,060.73)	757,850.85	0.00	1,292,814,164.02

(Sch 4)

(Sch 4A)

(Sch 5)

Dec-2010	Less Mar-2010	Plus Mar-2011	12 Mos End Mar-2011
118,487,069.16	27,355,818.12	30,391,773.50	121,523,024.54
Depreciation			
D			

Gulf Power Company
Schedule 75 - Reserve Activity by Ferc GL Account and Functional Class (Year To Date)
Current Period: DEC-10

CONFIDENTIAL

FERC GL Account	Functional Class	Beginning Reserve	Depreciation and Amortization	Other Provision	Retirements	Cost of Removal	Salvage & Other Credits	Transfers and Adjustments	Ending Reserve
108 - Depreciation Recovery									
Steam Production		634,114,130.81	67,170,166.11	0.00	(13,035,707.22)	(2,229,989.27)	299,684.86	(3,217,395.00)	683,100,890.29
Other Production		30,147,076.87	6,795,726.79	0.00	(20,655,108.08)	(2,705,768.56)	4,590,644.64	8,265,874.35	26,438,446.01
Transmission		109,565,279.09	8,424,576.00	0.00	(1,070,915.78)	(2,633,890.68)	78,813.58	15,138.44	114,379,000.65
Distribution		361,917,614.03	33,389,848.14	0.00	(11,334,418.64)	(5,607,298.68)	1,851,744.93	(15,138.44)	380,202,351.34
General Plant		31,886,261.84	2,706,752.12	0.00	(208,705.77)	(78,535.08)	78,680.89	(1,143,333.00)	33,241,121.00
Rail Track Recovery		1,974,384.56	0.00	41,124.24	0.00	0.00	0.00	0.00	2,015,508.80
Transportation		11,018,689.95	0.00	2,204,420.83	(1,351,115.70)	0.00	118,318.77	1,143,333.00	13,133,646.85
Total Account 108		1,180,623,437.15	118,487,069.16	2,245,545.07	(47,655,971.19)	(13,255,482.27)	7,017,887.67	5,048,479.35	1,252,510,964.94
111 - Amortization Recovery									
Steam Production (5 & 7 year)		2,516,937.85	833,340.33	0.00	(470,798.93)	0.00	0.00	0.00	2,879,479.25
Plant Daniel Cooling Lake & Land Rights		8,954,191.92	0.00	0.00	0.00	0.00	0.00	0.00	8,954,191.92
Base Coal Amortization		321,440.00	0.00	0.00	0.00	0.00	0.00	0.00	321,440.00
General Property Other (5 & 7 year)		8,601,598.47	2,992,641.93	0.00	(2,895,596.88)	0.00	0.00	0.00	8,698,643.52
Transportation		37,436.45	0.00	11,751.96	0.00	0.00	0.00	0.00	49,188.41
Merchandise		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Account 111		20,431,604.69	3,825,982.26	11,751.96	(3,366,395.81)	0.00	0.00	0.00	20,902,943.10
Total Electric Plant		1,201,055,041.84	122,313,051.42	2,257,297.03	(51,022,367.00)	(13,255,482.27)	7,017,887.67	5,048,479.35	1,273,413,908.04

(Sch 5)

(Sch 4)

Depr - 72600

Reserve Activity by Ferc GL Account and Functional Class
 Southern Company
 Schedule 75
 Gulf Power Company

Starting Month: Jan-10
 Ending Month: Mar-10

FERC GL Account Functional Class	Beginning Reserve	Depreciation and Amortization	Other Provision	Retirements	Cost of Removal	Salvage & Other Credits	Transfers and Adjustments	Ending Reserve
108 - Depreciation Recovery								
Steam Production	634,114,130.81	14,521,267.39	0.00	(3,574,870.17)	(2,078,798.55)	49,928.80	0.00	643,031,658.28
Other Production	30,147,076.87	1,653,433.62	0.00	(18,699,949.92)	(2,310,680.44)	990.00	5,092,999.35	15,883,869.48
Transmission	109,565,279.09	2,130,166.32	0.00	(80,889.02)	(281,629.38)	63,806.36	15,138.44	111,411,871.81
Distribution	361,917,614.03	8,456,367.47	0.00	(2,225,900.75)	(1,699,225.53)	530,446.50	(15,138.44)	366,964,163.28
General Plant	31,886,261.84	594,583.32	0.00	(21,004.32)	(33,614.08)	(88.19)	0.00	32,426,138.57
Rail Track Recovery	1,974,384.56	0.00	6,854.04	0.00	0.00	0.00	0.00	1,981,238.60
Transportation	11,018,689.95	0.00	490,265.24	0.00	0.00	0.00	0.00	11,508,955.19
Total Account 108	1,180,623,437.15	27,355,818.12	497,119.28	(24,602,614.18)	(6,403,947.98)	645,083.47	5,092,999.35	1,183,207,895.21
(Sch 4)								
111 - Amortization Recovery								
Steam Production (5 & 7 year)	2,516,937.85	214,112.73	0.00	0.00	0.00	0.00	0.00	2,731,050.58
Plant Daniel Cooling Lake & Land Rights	8,954,191.92	0.00	0.00	0.00	0.00	0.00	0.00	8,954,191.92
Base Coal Amortization	321,440.00	0.00	0.00	0.00	0.00	0.00	0.00	321,440.00
General Property Other (5 & 7 year):	8,601,598.47	756,271.86	0.00	0.00	0.00	0.00	0.00	9,357,870.33
Transportation	37,436.45	0.00	2,937.99	0.00	0.00	0.00	0.00	40,374.44
Merchandise	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Account 111	20,431,604.69	970,384.59	2,937.99	0.00	0.00	0.00	0.00	21,404,927.27
(Sch 4A)								
Total Electric Plant	1,201,055,041.84	28,326,202.71	500,057.27	(24,602,614.18)	(6,403,947.98)	645,083.47	5,092,999.35	1,204,612,822.48

(Sch 5)