GULF POWER COMPANY ELECTRIC INCOME TAX EXPENSE December YTD, 2010 SCHEDULE 60 SUPP. NO. 2

CONFIDENTIAL

				STATE	
PRE-TAX NET INCOME PER BOOKS	FLORIDA	MISSISSIPPI	GEORGIA	TOTAL	FEDERAL
PROFORMA	197,462,508.64	197,462,508.64	197,462,508.64		197,462,508.64
PRE-TAX NET INCOME PER BOOKS	(2,553,129.03)	(2,553,129.03)	(2,553,129.03)	<u>) </u>	(2,553,129.03)
PRE-IAN REI THOME PEK BUCKS	194,909,379.61	194,909,379.61	194,909,379.61		194,900,779,61
ADDITIONS:					
FEDERAL INCOME TAX					
				1,956,328	
NON DEDUCTIBLE BOOK DEPRECIATION	1,956,327.20	1,956,327.20	1,956,327.20		1,956,327.20
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(20,509.31)	(20,509.31)	(20,509.31)		
MEALS & ENTERTAINMENT	254,516.65	254,516.65	254,516.65		254, 516, 69
SYSTEM AIRCRAFT AND CLUB DUES	72,000.00	72,000.00	72,000.00		72,000.00
PENALTIES			-		
SECTION 162 / 274 - LOBBYING		<u> </u>	_		
TOTAL	2,262,334.54	2,262,334.54	2,262,334.54		THE PRINTING
					A STATE OF STREET
DEDUCTIONS:					
AMORTIZATION OF ITC	(1,543,800.00)	(1,543,800.00)	(1,543,800.00)		(1,543,806,00)
AFUDC EQUITY	0.35	0.35	0.35		0.35
MEDICARE SUBSIDY	(1,003,678.00)	(1,003,678.00)	(1,003,678.00)		(1.003.878.00)
TAX EXEMPTED INTEREST	•	- 1	-		MATTERIAL CONTRA
ELECTRIC - SECTION 199 DEDUCTION			_		
TOTAL	(2,547,477.65)	(2,547,477.65)	(2,547,477.65)		WE F TO F ST F S 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5
					THE RESERVE AND A SECOND PORTION OF THE PERSON OF THE PERS
TIMING DIFFERENCES					
PROPERTY RELATED	(114,149,338.15)	(114,149,338.15)	(114,149,338.15)		100 to 10
STATE TIMING RATE DIFF PROPERTY RELATED		, , , , , , , , , , , , , , , , , , , ,	(,,5,550.25)		(217,573,770.96)
OTHER	10,439,470.29	10,439,470.29	10,439,470.29		THE RESIDENCE OF THE PARTY OF T
TOTAL TEMPORARY DIFFERENCES	(103,709,867.86)	(103,709,867.86)	(103,709,867,86)	• • • • • • • • • • • • • • • • • • • •	30,439,470.29
	, , , , , , , , , , , , , , , , , , , ,	(=00), 00),00,	(103,703,607.00)		(207,234,260.67)
TAXABLE INCOME (POWERTAX)	90,914,368.64	90,914,368,64	90,914,368.64		2000077 2000 1000 may 19 pp may 14 may.
	,,	30,324,300.04	30, 314, 308.04		(12,569, \$14,86)
SPECIAL ADJUSTMENTS:					
STATE INCOME TAX DEDUCTION					Entrape and the second
CREDITS: FL SCHOLARSHIP&EET FED R&D					\$ (3.157,A34,250)
OTHER			•		1.5
ADJUSTMENTS			-		
TAXABLE INCOME BEFORE APPORTIONMENT	00 014 369 64	00 014 300 01			(3.357.454.26)
APPORTIONMENT FACTORS * changed in 2(90,914,368.64	90,914,368.64	90,914,368.64		(15,946,969,12)
STATE INCOME APPORTIONED	0.947039	0.023852	0.014784		
POST APPORT: FLORIDA SURTAX EXEMPTION	86,099,452.76	2,168,489.52	1,344,078.03		
TAXABLE INCOME	(5,000.00)	•	-		
STATUTORY TAX RATE	86,094,452.77	2,168,489.52	1,344,078.03		
CALCULATED TAX	0.055	0.050	0.056603769		0.35
CALCULATED TAX	4,735,194.89	108,424.47	76,079.87	4,919,699.23	PRINCIPLE ALLE
LESS CREDITS AND ADJUSTMENTS					
SCHOLARSHIP CREDIT	S - 1 / 4 - 5	- 1 L - F	-		
R&D CREDIT		-	·		(67, 926, 00)
GEORGIA INVESTMENT TAX CREDIT	-		(1,562,245.00)	(1,562,245.00)	
FIN 48 RESERVE (Mfg Deduct; R&D Credit	275,289.47		157,723.00		1,797,848.05
AFFIRMATIVE ADJUSTMENTS	54,523.00	(18,879.00)		35,644.00	A STATE OF THE PARTY OF THE PAR
CURRENT PRIOR PERIOD ADJUSTMENT	1,619,109.52	(25,296.20)	(422,632.88)	1,171,180.44	(13,398,805.12)
POWERPLAN CURRENT	6,684,116.88	64,249.27	(1,751,075.01)	4,997,291.14	(17,250,322,26)
MISCELLANEOUS	10.87		-	10.87	
TOTAL GENERAL LEDGER	6,684,127.75	64,249.27	(1,751,075.01)	20.07	65.34
			(=,::= :::::::::::::::::::::::::::::::::		WELLOW TO STREET THE PARTY.
DEFERRED TAX PROVISION - 410	20,524,625.45			20,524,625.45	152 200 512 46
DEFERRED TAX PAYBACK - 411	(14,773,038.55)				152,399,512.19
FIN48 STATE OFFSET FOR FEDERAL - 410				(14,773,038.55)	(82,440,857.94)
FIN48 STATE OFFSET FOR FEDERAL - 411	(277,595.18)		(8,927.12)	(206 522 202	97,158.31
PRIOR PERIOD PROVISION - 410	1,443,821.80		(0,327.12)	(286,522.30)	(1,915,751.62)
PRIOR PERIOD PAYBACK - 411	(2,903,867.00)			1,443,821.80	14,832,946.00
TOTAL INCOME TAX PROVISION	10,698,074.27	64,249.27	(1 760 000 400	(2,903,867.00)	(1,925,939.00)
	_0,030,077.27	04,243.27	(1,760,002.13)	9,002,321.41	63,796,811.04
TOTAL FEDERAL AND STATE INCOME TAX				Net Inc Before T	194,909,379.61
Internal Controls:				Income Tax	72,799,132.45
				Net Inc After Ta	
				47.5	

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 inc		\$13,799,409.9	0 \$194,909,379.61	\$0.00	\$0.00	
Total	Tax Items	\$0.0	0 \$0.00	\$0.00	\$0.00	\$0.00
Book inc	ome Before Tax	\$13,799,409.9	0 \$194,909,379.61	\$0.00	\$0.00	\$194,909,379.61
Permane	nt				45.00	+104,008,078.0
	Affiliated Co. Disallowed Exp FED	\$0.0	0 \$0.00	\$0.00	\$0.00	\$0.00
	DIVIDEND RECEIVED DEDUCTION - PERI	W \$0.0	0 \$0.00	\$0.00	\$0.00	\$0.00
	Executive Stock Option	\$0.0	\$0.00	\$0.00	\$0.00	\$0.00
	K-1 INCOME/LOSS (PERM)	\$0.0	\$0.00	\$0.00	\$0.00	\$0.00
	R&D ADDBACK	\$0.00	\$0.00	\$0.00	\$0.00	
-1	ELECTRIC - SECTION 199 DEDUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00
-1	ELECTRIC - SECTION 199 DEDUCTION - 2	7	\$0.00	\$0.00	\$0.00	\$0.00
-1	ELECTRIC - SECTION 199 DEDUCTION - 2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021	MEALS & ENTERTAINMENT	\$49,262.40	\$254,516.65	\$0.00	\$0.00	
9110	DISALLOWED AIRCRAFT EXPENSE	\$6,000.00	\$72,000.00	\$0.00	\$0.00	\$254,516.65
9110	EQUITY IN EARNINGS IN DIR DEF STOCK	\$0.00	\$0.00	\$0.00	\$0.00	\$72,000.00
9430	MEDICARE SUBSIDY	(\$544,448.77)	(\$1,003,678.00)	\$0.00	\$0.00	\$0.00 (\$1,003,678.00)
for F	Permanent:	(\$489,186.37)	(\$677,161.35)	\$0.00	\$0.00	(\$677,161.35)
Flow-Thro	ough				\$0.00	(4077, 101.35)
	FAS109 FLOWTHRU 282 BD - FED	\$3,457.74	\$33,870,72	\$0.00	40.00	***
	FAS109 FLOWTHRU 282 LIB - FED	\$2,313.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$0.00	\$0.00	\$33,870.72
	FAS109 FLOWTHRU EQUITY BD - FED	(\$2,364,711.37)		\$0.00	\$0.00	\$9,554.90
	FAS109 ITC BASIS 190 - FED	(\$128,650.00)		\$0.00	\$0.00	(\$5,350,041.15)
	FAS109 ITC BD-POWERTAX - FED	\$3,927,65	\$50,126.73	\$0.00	\$0.00	(\$1,543,800.00)
9060	AFUDC_EQUITY	\$2,565,325,01	\$7,212,816,35	\$0.00	\$0.00	\$50,126.73
9060	AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$7,212,816.35
Total for F	low-Through:	\$81,662.03	\$412,527.55	\$0.00	\$0.00	\$0.00
emporary	y - Plant Related		***************************************	40.00	\$0.00	\$412,527.55
	AMORT OF P.C. FAC - PROVISION	(\$11,651,612.80)	(\$63,999,253.57)			
	AMORT OF P.C. FAC - REVERSAL	\$3,680,097.89	i i i i i i i i i i i i i i i i i i i	\$0.00	\$0.00	(\$63,999,253.57)
	DEPR - BASIS DIFF - FED PROV	(\$3,068,990.41)	\$1,659,134.37 \$14,485,273.96	\$0.00	\$0.00	\$1,659,134.37
	DEPR - BASIS DIFF - FED REV	(\$4,090,246.68)		\$0.00	\$0.00	\$14,485,273.96
	DEPR - LIFE DIFF - FED PROV	\$79,659.47	(\$13,029,227.32)	\$0.00	\$0.00	(\$13,029,227.32)
	DEPR - LIFE DIFF - FED REV	\$325,667.85	(\$294,369.31)	\$0.00	\$0.00	(\$294,369.31)
	REMOVAL PROTECTED		\$3,797,330.34	\$0.00	\$0.00	\$3,797,330.34
	REMOVAL PROTECTED - FED (GULF)	\$0.00 \$190,828.76	\$0.00	\$0.00	\$0.00	\$0.00
	REMOVAL UNPROTECTED	(\$5,696,596.90)	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
	REMOVAL UNPROTECTED - FED (GULF)		\$7,692,415.04	\$0.00	\$0.00	\$7,692,415.04
	REPAIRS ADJ - FORM 3115	(\$190,828.76) \$2,411,929,00	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
ERIOLIA .	REPAIRS ADJ - SECTION 481	\$2,411,929.00	\$0.00	\$0.00	\$0.00	\$0.00
COSSIN.	REPAIRS EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	ACCEL DEPR - FEEDBACK	(\$7,930,051.24)	(\$7,930,051.24)	\$0.00	\$0.00	(\$7,930,051.24)
	ACCEL DEPR - PROV	\$1,158,926.46	\$19,262,062.25	\$0.00	\$0.00	\$19,262,062.25
ge 1 of 4		(\$128,359,033.64)		\$0.00	\$0.00 (\$179,317,045.48)
.g 91 7	110138-FEA-POD-6-33	Rpt # Tax Accrual -	51000		5/11/2011 1:	2:40:28

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	A TO THE PER LIE OF LIED AND A LED	\$79,847,810.00	\$0.00	\$0.00	\$0.00	\$0.0
otal for	Temporary - Plant Related:	(\$73,292,441.00)	(\$217,673,730.96)	\$0.00	\$0.00	(\$217,673,730.96
Tempora i	ry Diffs					(4.5.1.)5.10,100,100
	AMT	\$0.00	\$0.00	\$0.00	\$0.00	00.0
	ASSET RETIREMENT OBLIGATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
	ASSET RETIREMENT OBLIGATIONS-TMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
	CAPACITY CLAUSE FEEDBACK	\$2,759,617.00	\$2,870,257.08		\$0.00	\$0.0 \$2,870,257.0
	CAPACITY CLAUSE PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
	CHANGE IN TRUST INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
	CLEAN AIR PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.0
	DEFERRED COMPENSATION	\$69,188.88	\$370,860.27		\$0.00	\$370,860.2
	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	\$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	0.0000000000000000000000000000000000000	\$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	(\$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
	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) \L		\$0.00	(\$15,688.00)
	ITC DELTACOM REVENUES	(\$12,857.14)	(\$154,285.68) (\$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	
	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
21	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
	RAILCAR LEASE	(\$19,341.32)	(\$227,201.44)	\$0.00	\$0.00 \$0.00	\$0.00
9	RETIREE LIFE INSURANCE	\$52,533.34	\$704,384.73	\$0.00		(\$227,201.44)
1	RETIREE MEDICAL BENEFITS	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$704,384.73
1	RIGHT OF WAY REVENUES	(\$1,750.00)	\$19,250.00	\$0.00	\$0.00	\$11,531,321.71
1	SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$19,250.00
e 2 of 4	Rn	t # Tax Accrual - 5		40.00	\$0.00 5/11/2011 1	\$0.00

2010 Actuals Guif Power Company ACROSS OPERATING INDICATORS December

	95070014401111	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	
	SECTION 461(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	40.00
	STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	STOCK OPTIONS EXERCISED	\$5,897.97	\$378,439.07	20 \$0.00	\$0.00	\$0.00
	STOCK OPTIONS GRANTED	\$16,436.84	\$764,362.03	2 \$0.00	\$0.00	\$378,439.07
	VEBA PLANS	\$0.00	\$0.00	\$0.00		\$764,362.03
4040	WILSONVILLE PROJECT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010	PED! HEDENAE	\$268,175.57	\$101,266.45		\$0.00	\$0.00
1122		(\$86,695.31)	(\$10,860.36)	70.00	\$0.00	\$101,266.45
1124	FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	(\$10,860.36)
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) 2		\$0.00	\$0.00
1127	OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	(\$244,298.00)
112D	SEVERANCE PAY PLAN BENEFIT '94ERP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D	SEVERANCE PAY PLAN BENEFIT '94ERP-7	\$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 2		\$0.00	\$0.00
	CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00 \$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	\$0.00
1160	INJURIES & DAMAGES RESERVE	\$31,072.55	(\$976,261.49)	, , , , , , , , , , , , , , , , , , , ,	\$0.00	(\$15,052,866.10)
1180	MEDICAL INSURANCE CLAIMS	(\$552,448.44)	(\$277,704.37)	,	\$0.00	(\$976,261.49)
123J	SCS COSTS ATL	\$0.00	\$0.00	70.00	\$0.00	(\$277,704.37)
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	\$0.00
1340	STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	45.00	\$0.00	\$5,111,083.51
	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	\$0.00
222E	UPS TRANSMISSION TRUEUP	\$0.00			\$0.00	\$12,807.94
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$122,793.75	\$0.00 (\$1,274,756,54) \^{5}	\$0.00	\$0.00	\$0.00
	PENSION	\$28,270.20	\$335,738.36 2X	/ 40.00	\$0.00	(\$1,274,756.54)
6250	VACATION PAY	\$0.00		40.00	\$0.00	\$335,738.36
6820	DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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 Statutory Tax Rate	(\$57,932,554.64) 35.0000%	(\$15,946,969.12) 35.0000%	\$0.00 35.0000%	\$0.00 35,000%	(\$15,946,969.12) 35.0000%
Calculated Tax Current Month Trueup	(\$20,276,394.12) \$0.00	(\$5,581,439.19) \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	(\$5,581,439.19)
Current Federal Tax Before Credits Credits & Adjustments	(\$20,276,394.12)	(\$5,581,439.19)	\$0.00	\$0.00	\$0.00 (\$5,581,439.19)
R&D CREDIT - FEDERAL FEDERAL PRIOR PERIOD ADJ	(\$24,527.61)	\$67,926.00	\$0.00	\$0.00	\$67,926.00
FIN 18 ADJ - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$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 -1 FIN 48 - PERMANENT ADJ - FEDE -1 FIN 48 - TEMPORARY ADJ - CURR	\$15,027.00 \$0.00 \$502.415.20	\$46,006.00 (\$14,672.70) \$1,766,514.75	\$0.00 \$0.00 \$0.00	\$0.00 \$0.00	\$46,006.00 (\$14,672.70)
Fotal Current Tax with Other Adjustments	(\$19,734,424.31)	(\$3,851,517.14)	\$0.00	\$0.00 \$0.00	\$1,766,514.75 (\$3,851,517.14)



2010 Actuals

Gulf Power Company

GA

		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Federa	l Taxable Income	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00		
State a	nd Local Tax Adjustments:		(4.2,000)014100)	\$0.00	\$0.00	(\$12,589,514.86)
5010	ACCEL DEPR - FEEDBACK	/\$1 1E0 000 4ev	(040,000,000,000			
5010		(\$1,158,926.46) \$1,466,155.07		\$0.00	\$0.00	(\$19,262,062.25)
5010		\$1,466,155.07 \$128,359,033.64		\$0.00	\$0.00	
5010		(\$121,485,799.61)		\$0.00	\$0.00	
5610		(\$79,847,810.00)	(, , , , , , , , , , , , , , , , , , ,	\$0.00	\$0.00	
	DEFERRED COMPENSATION	(\$69,188.88)	7	\$0.00	\$0.00	\$0.00
	DEFERRED COMPENSATION - STATE	\$69,188.88		\$0.00	\$0.00	(\$370,860.27)
	DEPR - BASIS DIFF - FED PROV	\$3,068,990.41	70.0,000.	\$0.00	\$0.00	\$370,860.27
	DEPR - BASIS DIFF - FED REV	\$4,090,246.68	(\$14,485,273.96)	\$0.00	\$0.00	(\$14,485,273.96)
	DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
	DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	\$152,685,273.96 (\$47,571,534.67)	\$0.00	\$0.00	\$152,685,273.96
	DEPR - LIFE DIFF - FED PROV	(\$79,659.47)		\$0.00	\$0.00	(\$47,571,534.67)
	DEPR - LIFE DIFF - FED REV	(\$325,667.85)	\$294,369.31 (\$3,797,330.34)	\$0.00	\$0.00	\$294,369.31
	DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$3,797,330.34)
	DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	(\$694,059.64)
1122	EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$4,388,002.11
1122	LEMENTAL LEVIAS - SIVIE	(\$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	(\$10,860.36)
	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	\$4,803,696.87
	FAS109 FLOWTHRU 282 BD - STATE	\$3,434,22	\$33,846.06	\$0.00	\$0.00	(\$33,870.72)
	FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	\$33,846.06
	FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	(\$9,554.90)
	FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$10,947.12
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	\$5,350,041.15
	FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	(\$5,371,914.30)
	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	(\$1,543,800.00)
	FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123.01	\$0.00	\$0.00	(\$50,126.73)
6160	LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$50,123.01
6160	LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00 \$0.00	\$0.00	\$1,274,756.54
	RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	(\$1,274,756.54)
	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	(\$227,201.44)
	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	(\$2,289,945.45)
	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	\$704,384.73
46.55	RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00 \$0.00	\$0.00	(\$11,531,321.71)
1340	STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00 \$0.00	\$0.00	\$11,531,321.71
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	\$5,111,083.51
			,,	φυ.υυ	\$0.00	(\$1,028,961.31)

Gulf Power Company

GA

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable income	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	(\$12,589,514.86)
State and Local Tax Adjustments: 112F SUPPLEMENTAL PENSION - STATE	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	
Total State and Local Tax Adjustments	\$35,620,303.28	\$103,503,883.50	\$0.00	\$0.00	\$1,028,961.31 \$103,503,883.50
Taxable Income Before Apportionment Apportionment Factor	(\$23,726,432.64) 0.0148	\$90,914,368.64 0.0148	\$0.00	\$0.00	\$90,914,368.64
Taxable income After Apportionment Post Apportion M Items	(\$350,771.58) \$0.00	\$1,344,078.03 \$0.00	0.0148 \$0.00 \$0.00	0.0148 \$0.00 \$0.00	0.0148 \$1,344,078.03
Apportioned Tax Deductible	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00
Taxable Income Statutory Tax Rate	(\$350,771.58) 5.6604%	\$1,344,078.03 5.6604%	\$0.00 5.6604%	\$0.00 5.6604%	\$1,344,078.03 5.6604%
Calculated Tax Current Month Trueup Adjustment	(\$19,854.99) (\$0.01)	\$76,079.88 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$76,079.88 \$0.00
Current Tax Before Credits	(\$19,855.00)	\$76,079.88	\$0.00	\$0.00	\$76,079.88
Credits and Adjustments INVESTMENT TAX CREDIT - STATE	\$100 400 ee				
GA PRIOR PERIOD ADJ	\$130,188.00 \$0.00	\$1,562,245.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$1,562,245.00 \$0.00
	\$130,188.00	\$1,562,245.00	\$0.00	\$0.00	\$1,562,245.00
Current Tax	(\$150,043.00)	(\$1,486,165.12)	\$0.00	\$0.00	(\$1,486,165.12)



2010 Actuals

Gulf Power Company

MS

		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
	Taxable income	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	
State an	nd Local Tax Adjustments:			40.00	φυ.υυ	(\$12,589,514.86)
5010	ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	/\$10 000 000 oc			
5010	ACCEL DEPR - FEEDBACK - ST	\$1,466,155.07		\$0.00	\$0.00	(*) ,)
5010		\$128,359,033.64	\$19,055,045.43 \$179,317,045.48	\$0.00	\$0.00	,,
5010	1104-01	(\$121,485,799.61)	(\$179,434,309.94)	\$0.00	\$0.00	*
5610	THE STATE OF THE OWN HOW SOS - PED	(\$79,847,810.00)	\$0.00	\$0.00	\$0.00	(\$179,434,309.94)
	DEFERRED COMPENSATION	(\$69,188.88)	(\$370,860.27)	\$0.00	\$0.00	\$0.00
	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	(\$14,485,273.98)	\$0.00	\$0.00	\$370,860.27
	DEPR - BASIS DIFF - FED REV	\$4,090,246.68	\$13,029,227.32	\$0.00	\$0.00	(\$14,485,273.96)
	DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$152,685,273.96	\$0.00	\$0.00	\$13,029,227.32
	DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	(\$47,571,534.67)	\$0.00	\$0.00	\$152,685,273.96
	DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	\$294,369.31	\$0.00	\$0.00	(\$47,571,534.67)
	DEPR - LIFE DIFF - FED REV	(\$325,667.85)	(\$3,797,330.34)	\$0.00	\$0.00	\$294,369.31
	DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$3,797,330.34)
	DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	(\$694,059.64)
	EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$4,388,002.11
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	(\$10,860.36)
	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	\$4,803,696.87
	FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	\$33,846.06	\$0.00	\$0.00	(\$33,870.72)
	FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	\$33,846.06
	FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	(\$9,554.90)
	FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$10,947.12
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	\$5,350,041.15
	FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	(\$5,371,914.30)
	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	(\$1,543,800.00)
	FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123,01	\$0.00	\$0.00	(\$50,126.73)
6160	LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$50,123.01
	LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	\$1,274,758.54
	RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	(\$1,274,758.54)
	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	(\$227,201.44)
	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	(\$2,289,945.45)
F	RETIREE LIFE INSURANCE - STATE	\$52,533.34	\$704,384.73	\$0.00	\$0.00	(\$704,384.73)
F	RETIREE MEDICAL BENEFITS	(\$419,811.13)	(\$11,531,321.71)	\$0.00	\$0.00	\$704,384.73
F	RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	(\$11,531,321.71)
1340 S	STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	\$11,531,321.71
1340 S	STORM DAMAGE RESERVE 190 - STATE	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	(\$5,111,083.51)
112F S	SUPPLEMENTAL PENSION	(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	\$5,111,083.51
		(, ,)	(+ 1)0±0,00 1.01)	\$0.00	\$0.00	(\$1,028,961.31)



Gulf Power Company

MS

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable Income	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	
State and Local Tax Adjustments: 112F SUPPLEMENTAL PENSION - STATE	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	(\$12,589,514.86) \$1,028,961.31
Total State and Local Tax Adjustments	\$35,620,303.28	\$103,503,883.50	\$0.00	\$0.00	
Taxable Income Before Apportionment	(\$23,726,432.64)	\$90,914,368.64	\$0.00	\$0.00	\$103,503,883.50 \$90,914,368.64
Apportionment Factor	0.0239	0.0239	0.0239	0.0239	0.0239
Taxable income After Apportionment Post Apportion M Items	(\$565,922.87)	\$2,168,489.52	\$0.00	\$0.00	\$2,168,489.52
Apportioned Tax Deductible	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxable Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Statutory Tax Rate	(\$565,922.87) 5.0000%	\$2,168,489.52 5.0000%	\$0.00 5.0000%	\$0.00 5.0000%	\$2,168,489.52 5.0000%
Calculated Tax	(\$28,296.14)	\$108,424.48	\$0.00	\$0.00	
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00	\$108,424.48 \$0.00
Current Tax Before Credits Credits and Adjustments	(\$28,296.14)	\$108,424.48	\$0.00	\$0.00	\$108,424.48
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
rent Tax	(\$28,296.14)	\$108,424.48	\$0.00	\$0.00	\$108,424.48



Gulf Power Company

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		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
	al Taxable Income	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	
	and Local Tax Adjustments:			43.33	φυ.υυ	(\$12,589,514.86)
	10 ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	/\$10.000.000.000			
501	TELEBRACK - SI	\$1,466,155.07	(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$0.00	\$0.00	(\$19,262,062.25)
501	- HOULD HOV	\$128,359,033.64	, , , - 101 10	\$0.00	\$0.00	
501		(\$121,485,799.61)		\$0.00	\$0.00	
561	THE DELITICIATION SCS - FEI)	(\$79,847,810.00)	(, , , , , , , , , , , , , , , , , , ,	\$0.00	\$0.00	
	DEFERRED COMPENSATION	(\$69,188.88)	,	\$0.00	\$0.00	
	DEFERRED COMPENSATION - STATE	\$69,188.88	(+	\$0.00	\$0.00	(\$370,860.27)
	DEPR - BASIS DIFF - FED PROV	\$3,068,990.41		\$0.00	\$0.00	
	DEPR - BASIS DIFF - FED REV	\$4,090,248.68	(\$14,485,273.96)	\$0.00	\$0.00	
	DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
	DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	\$152,685,273.96	\$0.00	\$0.00	\$152,685,273.96
	DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	(\$47,571,534.67)	\$0.00	\$0.00	(\$47,571,534.67)
	DEPR - LIFE DIFF - FED REV	(\$325,667.85)	\$294,369.31	\$0.00	\$0.00	\$294,369.31
	DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$3,797,330.34)	\$0.00	\$0.00	(\$3,797,330.34)
	DEPR - LIFE DIFF - ST REV	\$72,936.14	(\$694,059.64)	\$0.00	\$0.00	(\$694,059.64)
1122	EARLY RETIREMENT PLANS	\$86,695.31	\$4,388,002.11	\$0.00	\$0.00	\$4,388,002.11
1122		(\$86,695.31)	\$10,860.36	\$0.00	\$0.00	\$10,860.36
	EMISSION ALLOWANCES	(\$640,220.91)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
-	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)	\$4,803,696.87	\$0.00	\$0.00	\$4,803,696.87
	FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	(\$33,870.72)	\$0.00	\$0.00	(\$33,870.72)
	FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	\$33,846.06	\$0.00	\$0.00	\$33,846.06
	FAS109 FLOWTHRU 282 LIB - STATE		(\$9,554.90)	\$0.00	\$0.00	(\$9,554.90)
	FAS109 FLOWTHRU EQUITY BD - FED	\$2,368.30 \$2,364,711.37	\$10,947.12	\$0.00	\$0.00	\$10,947.12
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,382.72)	\$5,350,041.15	\$0.00	\$0.00	\$5,350,041.15
	FAS109 ITC BASIS 190 - FED		(\$5,371,914.30)	\$0.00	\$0.00	(\$5,371,914.30)
	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	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
	FAS109 ITC BD-POWERTAX - ST	(\$3,927.65)	(\$50,126.73)	\$0.00	\$0.00	(\$50,126.73)
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$3,924.72	\$50,123.01	\$0.00	\$0.00	\$50,123.01
6160	LOSS/GAIN REACQUIRED DEBT - STATE	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$1,274,756.54
	RAILCAR LEASE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
	RAILCAR LEASE - STATE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	\$227,201.44
	REMOVAL PROTECTED - FED (GULF)	(\$19,341.32) (\$100.500.70)	(\$227,201.44)	\$0.00	\$0.00	(\$227,201.44)
	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	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
	RETIREE LIFE INSURANCE - STATE	(\$52,533.34)	(\$704,384.73)	\$0.00	\$0.00	(\$704,384.73)
	RETIREE MEDICAL BENEFITS	\$52,533.34	\$704,384.73	\$0.00	\$0.00	\$704,384.73
	RETIREE MEDICAL BENEFITS - STATE	(\$419,811.13)	(\$11,531,321.71)	\$0.00		(\$11,531,321.71)
1340	STORM DAMAGE RESERVE 190	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$11,531,321.71
1340	STORM DAMAGE RESERVE 190 - STATE	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	(\$5,111,083.51)
112F	SUPPLEMENTAL PENSION	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
		(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	(\$1,028,961.31)

Gulf Power Company

FL

End		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
	eral Taxable income e and Local Tax Adjustmente:	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	(\$12,589,514.86)
11	12F SUPPLEMENTAL PENSION - STATE	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	\$1,028,961.31
	Il State and Local Tax Adjustments	\$35,620,303.28	\$103,503,883.50	\$0.00	\$0.00	
Taxa	able Income Before Apportionment Apportionment Factor able Income After Apportionment Post Apportion M Items	(\$23,726,432.84) 0.9470 (\$22,469,857.04)	\$90,914,368.64 0.9470 \$86,099,452.76	\$0.00 0.9470 \$0.00	\$0.00 0.9470 \$0.00	\$103,503,883.50 \$90,914,368.64 0.9470 \$86,099,452.76
	Apportioned Tax Deductible	\$0.00	(\$5,000.00)	\$0.00	\$0.00	(\$5,000.00)
	ble Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8	Statutory Tax Rate	(\$22,469,857.04) 5.5000%	\$86,094,452.76 5.5000%	\$0.00 5.5000%	\$0.00 5.5000%	\$86,094,452.76 5.5000%
C	Current Month Trueup Adjustment	(\$1,235,842.14) (\$0.00)	\$4,735,194.90 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$4,735,194.90 \$0.00
	ent Tax Before Credits its and Adjustments	(\$1,235,842.14)	\$4,735,194.90	\$0.00	\$0.00	\$4,735,194.90
	STATE PRIOR PERIOD ADJ FIN 18 ADJ - FL	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Curre	nt Tax	(\$1,235,842.14)	\$4,735,194.90	\$0.00	\$0.00	\$4,735,194.90
Other	Items Affecting Current Tax for FL FIN 48 - CREDIT ADJ - STATE	\$39,057.00	\$157 700 oo			V-1,100,10-1,80
-1	FIN 48 - PERMANENT ADJ - STATE	\$0.00	\$157,723.00 (\$2,305.71)	\$0.00	\$0.00	\$157,723.00
-1	FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$78,950.96	\$277,595.18	\$0.00 \$0.00	\$0.00 \$0.00	(\$2,305.71)
Total C	current Tax with Other Adjustments	(\$1,117,834.18)	\$5,168,207.37	\$0.00	\$0.00	\$277,595.18
	ate Current Tax - All Jurisdictions	(\$1,414,181.28)	\$3,357,454.26	\$0.00	\$0.00	\$5,168,207.37 \$3,357,454.26
-1	items Affecting Current Tax for All Jurisdiction FIN 48 - CREDIT ADJ - STATE	s39,057.00	\$457.700 an			, , , , , , , , , , , , , , , , , , , ,
-1	FIN 48 - PERMANENT ADJ - STATE	\$0.00	\$157,723.00 (\$2,305.71)	\$0.00	\$0.00	\$157,723.00
-1	FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$78,950.96	\$277,595,18	\$0.00	\$0.00	(\$2,305.71)
Total C	urrent Tax with Other Adjustments	(\$1,296,173.32)	\$3,790,466.73	\$0.00 \$0.00	\$0.00 \$0.00	\$277,595.18 \$3,790,466.73

GULF POWER COMPANY ELECTRIC INCOME TAX EXPENSE March YTD, 2010 SCHEDULE 60 SUPP. NO. 2

CON	FID	ENTI.	AL

	El ODTO			STATE	
PRE-TAX NET INCOME PER BOOKS	FLORIDA 43,644,790,95	MISSISSIPPI	GEORGIA	TOTAL	FEDERAL
PROFORMA	(2,593,996.96)	43,644,790.95 (2,593,996.96)	43,644,790.9		43,644,790.95
PRE-TAX NET INCOME PER BOOKS	41,050,793.99	41,050,793.99	(2,593,996.96		(2,593,996.96)
	, , , , , , , , , , , , , , , , , , , ,	41,030,733,33	41,050,793.99		通过机型和15万
ADDITIONS:					
FEDERAL INCOME TAX					
NON DEDUCTIBLE BOOK DEPRECIATION	476,186.08	476,186.08	476,186.08		
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(787.38)	(787.38)	(787.38		476,186.08
MEALS & ENTERTAINMENT	37,347.84	37,347.84	37,347.84		
SYSTEM AIRCRAFT AND CLUB DUES	18,000.00	18,000.00	18,000.00		37,347.84
PENALTIES	-	-	10,000.00		18,000.00
SECTION 162 / 274 - LOBBYING	<u> </u>				•
TOTAL	530,746.54	530,746.54	530,746.54	-	-
DEDUCTIONS .			555,740.54		531,533.92
DEDUCTIONS:					
AMORTIZATION OF ITC	(385,950.00)	(385,950.00)	(385,950.00)		4244 444
AFUDC EQUITY MEDICARE SUBSIDY	-		-		(385,950.00)
TAX EXEMPTED INTEREST	(250,919.53)	(250,919.53)	(250,919.53)		(250 040 00)
	•				(250,919.53)
ELECTRIC - SECTION 199 DEDUCTION TOTAL	(725,000.00)				
TOTAL	(1,361,869.53)	(636,869.53)	(636,869.53)		(725,000.00)
TIMING DIFFERENCES					(1,361,869.53)
PROPERTY RELATED					
STATE TIMING RATE DIFF PROPERTY RELATED	(20,204,425.62)	(20,204,425.62)	(20, 204, 425.62)		(16,942,241.16)
OTHER					(10, 542, 241.16)
TOTAL TEMPORARY DIFFERENCES	9,290,741.12	9,290,741.12	9,290,741.12		9,290,741.12
THE TEN OWART DIFFERENCES	(10,913,684.50)	(10,913,684.50)	(10,913,684.50)		(7,651,500.04)
TAXABLE INCOME (POWERTAX)	20 205 000 00				(7,031,300.04)
The state of the s	29,305,986.50	30,030,986.50	30,030,986.50		32,568,958.34
SPECIAL ADJUSTMENTS:					22,300,336.34
STATE INCOME TAX DEDUCTION					
CREDITS: FL SCHOLARSHIP&EET FED R&D	•	•	_		11. 123. 901 300
OTHER					
ADJUSTMENTS —	<u>-</u>	-			
TAXABLE INCOME BEFORE APPORTIONMENT	29,305,986.50	120 000 000			(1,223,901.30)
APPORTIONMENT FACTORS	0.914666	30,030,986.50	30,030,986.50		31,345,057.04
STATE INCOME APPORTIONED	26,805,189.45	0.029518	0.056551		
POST APPORT: FLORIDA SURTAX EXEMPTION	(5,000.00)	886,454.66	1,698,282.32		
TAXABLE INCOME	26,800,189.46	996 454 66	-		
STATUTORY TAX RATE	0.055	886,454.66	1,698,282.32		
CALCULATED TAX	1,474,010.41	0.050 44,322,72	0.056603769		0.35
	-,,020.42	44,322.72	96,129.17	1,514,462.30	10,970,769.92
LESS CREDITS AND ADJUSTMENTS				建设建设	
SCHOLARSHIP CREDIT					
R&D CREDIT			-		
GEORGIA INVESTMENT TAX CREDIT			(300 551 00)	西 国第一年第二	(25,214.63)
FIN 48 RESERVE (Mfg Deduct; R&D Credit	5,981.25		(390,361.00)	(299, 361.00)	-
AFFIRMATIVE ADJUSTMENTS			39,056.00	45,037.25	48,148.50
CURRENT PRIOR PERIOD ADJUSTMENT	_			u	
POWERPLAN CURRENT	1,479,991.66	44,322.72	(255, 375, 83)	4 222 22	-
MISCELLANEOUS		,	(233,373.63)	1,268,938.55	10, 403, 701, 34
TOTAL GENERAL LEDGER	1,479,991.66	44,322.72	(255,375.83)	No. of the last of	
		.,,	(233,373.63)	GEGAL KOULDING SATE	ESCHOLERIS (03) 146
DECEMBED THE STATE OF THE STATE					
DEFERRED TAX PROVISION - 410	2,522,887.79			2 522 000 00	
DEFERRED TAX PAYBACK - 411	(1,914,821.18)			2,522,887.79	15,497,281.92
FINAS STATE OFFSET FOR FEDERAL - 410				(1,914,821.18)	(13, 169, 374.87)
FIN48 STATE OFFSET FOR FEDERAL - 411	-		(2,210.57)	(2 210 55)	
PRIOR PERIOD PROVISION - 410			(=,=10.37)	(2,210.57)	(12,895.90)
PRIOR PERIOD PAYBACK - 411				•	
TOTAL INCOME TAX PROVISION	2,088,058.27	44,322.72	(257,586.40)	1 874 704 50	12 222 2
				1,874,794.59	13,308,714.99
TOTAL FEDERAL AND STATE INCOME TAX				Net Inc Before T	41,050,793.99
Internal Controls:				Income Tax	15,183,509.58
				Net Inc After Ta	25,867,284.41

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 Inc		\$6,440,930.86	\$41,050,793.99	\$0.00	\$0.00	
Tota	I Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	
Book Inc	come Before Tax	\$6,440,930.86	\$41,050,793.99	\$0.00	\$0.00	
Permane	ent			73.00	\$0.00	7 71,050,793.89
	Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	60.00	
	DIVIDEND RECEIVED DEDUCTION - PER	M \$0.00		\$0.00	\$0.00	45.00
	Executive Stock Option	\$0.00	•	\$0.00	\$0.00	40.00
	K-1 INCOME/LOSS (PERM)	\$0.00	70.00		\$0.00	40.00
	R&D ADDBACK	\$0.00	45.55	\$0.00	\$0.00	45.55
-1	ELECTRIC - SECTION 199 DEDUCTION	\$425,000.00	(\$725,000.00)	\$0.00	\$0.00	45.55
-1	ELECTRIC - SECTION 199 DEDUCTION -			\$0.00	\$0.00	(\$725,000.00)
-1	ELECTRIC - SECTION 199 DEDUCTION -	7	\$0.00	\$0.00	\$0.00	\$0.00
9021	MEALS & ENTERTAINMENT	45.55	\$0.00	\$0.00	\$0.00	\$0.00
9110		\$18,751.26	\$37,347.84~	\$0.00	\$0.00	\$37,347.84
9110		\$6,000.00	\$18,000.00	\$0.00	\$0.00	\$18,000.00
9430		45.55	\$0.00	\$0.00	\$0.00	\$0.00
	Permanent:	(\$77,585.53)	(\$250,919.53)	\$0.00	\$0.00	(\$250,919.53)
Flow-Thr		\$372,165.73	(\$920,571.69) a	\$0.00	\$0.00	(\$920,571.69)
LIOM-11H			* 1			
	FAS109 FLOWTHRU 282 BD - FED	\$2,764.82	\$8,294.46	\$0.00	\$0.00	\$8,294.46
	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	
9060	AFUDC_EQUITY	\$422,499.22	\$1,267,497.64	\$0.00	\$0.00	\$12,599.76
9060	AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$1,267,497.64
	Flow-Through:	\$30,078.70	\$90,236.08 a		\$0.00	\$0.00 \$90,236,08
Temporar	y - Plant Related				40.00	450,230.08
	AMORT OF P.C. FAC - PROVISION	(\$4,758,876.43)	(\$14,276,629.29)	\$0.00	\$0,00	/P1 4 079 000 000
	AMORT OF P.C. FAC - REVERSAL	(\$183,723.96)	(\$551,171.88)	\$0.00	0.0000	(\$14,276,629.29)
	DEPR - BASIS DIFF - FED PROV	\$1,595,842.22	\$4,787,526.66	\$0.00	\$0.00	(\$551,171.88)
	DEPR - BASIS DIFF - FED REV	(\$812,634.60)	(\$2,437,903.80)		\$0.00	\$4,787,526.66
	DEPR - LIFE DIFF - FED PROV	(\$34,002.62)	(\$102,007.86)	\$0.00	\$0.00	(\$2,437,903.80)
	DEPR - LIFE DIFF - FED REV	\$315,605.68	\$946,817.04	\$0.00	\$0.00	(\$102,007.86)
	REMOVAL PROTECTED	\$0.00		\$0.00	\$0.00	\$946,817.04
	REMOVAL PROTECTED - FED (GULF)	\$190,828.79	\$0.00	\$0.00	\$0.00	\$0.00
	REMOVAL UNPROTECTED	\$1,217,182.90	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - FED (GULF)		\$3,651,548.70	\$0.00	\$0.00	\$3,651,548.70
	REPAIRS ADJ - FORM 3115	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
ADMINIST A	REPAIRS ADJ - SECTION 481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2000	REPAIRS EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	ACCEL DEPR - FEEDBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	ACCEL DEPR - PROV	\$1,645,739.62	\$4,937,218.86	\$0.00	\$0.00	\$4,937,218.86
Page 1 of 4			(\$13,897,639.59)	\$0.00	\$0.00	(\$13,897,639.59)
- 190 1 OI 4	110138-FEA-POD-6-44	Rpt # Tax Accrual - 5	1000		5/11/2011 1	2:55:41

2010 Actuals Gulf Power Company ACROSS OPERATING INDICATORS March

561	O ACCELERATED DEPRECIATION SCS - FED	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Total for	r Temporary - Plant Related:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tempora		(\$5,647,413.72)	(\$16,942,241.16)	\$0.00	\$0.00	(\$16,942,241.16)
	AMT					
	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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	CAPACITY CLAUSE PROVISION	\$2,653,272.00	\$8,307,931.00	\$0.00	\$0.00	\$8,307,931.00
	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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	DEFERRED COMPENSATION SCS	\$315,113.69	\$281,769.22	\$0.00	\$0.00	\$281,769.22
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	DEFERRED COMPENSATION SCS - FED DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	
		\$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	\$962,283.67	\$4,442,339.21	\$0.00	\$0.00	\$0.00
	ENERGY CONSERVATION CLAUSE PAYBA	(\$44,251.95)	\$332,436.14	\$0.00		\$4,442,339.21
	ENERGY CONSERVATION CLAUSE PROVI	\$0.00	\$0.00	\$0.00	\$0.00	\$332,436.14
	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	\$0.00
	ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,514,408.52)
	ENVIRONMENTAL REMEDIATION RESERV	\$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	\$0.00
	GENERATION DOMINANCE	\$0.00	\$0.00	7.1.00	\$0.00	(\$39,450.00)
	Hedge Settlements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	INTEREST INCOME ACCRUED ON AUDITS	(\$7,435.00)		\$0.00	\$0.00	\$0.00
	ITC DELTACOM REVENUES	(\$12,857.14)		\$0.00	\$0.00	(\$7,435.00)
	OBSOLETE INVENTORY	\$0.00	(\$38,571.42)	\$0.00	\$0.00	(\$38,571.42)
	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
	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	\$0.00	\$0.00	\$0.00	\$0.00
MICA.	RETIREE LIFE INSURANCE	(\$18,678.05)	(\$55,823.91)	\$0.00	\$0.00	(\$55,823.91)
	RETIREE MEDICAL BENEFITS	\$50,221.00	\$172,830.45	\$0.00	\$0.00	\$172,830.45
		\$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	
3 2 of 4	ECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$35,000.00
01 4	Rpt # 110138-FEA-POD-6-45	Tax Accrual - 510	00		5/11/2011 12:5	\$0.00

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 FAS123	\$0.00	\$0.00	d \$0.00	\$0.00	\$0.00
	STOCK OPTIONS EXERCISED	\$427.52	\$427.52		\$0.00	\$427.52
	STOCK OPTIONS GRANTED	\$17,096.88	\$614,638.34	2 \$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	(\$45,584.91)
1122	EARLY RETIREMENT PLANS	\$4,195.00	\$70,923.10 2		\$0.00	\$70,923,10
1124	FICA TAX ACCRUAL	\$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
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
2J01	CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$113,680.20
1151	FUEL CLAUSE UNDER RECOVERED	(\$1,179,930.29)	(\$6,954,885.08)	*****	\$0.00	\$0.00
1160	INJURIES & DAMAGES RESERVE	\$43,281.45	\$108,160.06	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(\$6,954,885.08)
1180	MEDICAL INSURANCE CLAIMS	\$0.00	\$0.00 \\	40.00	\$0.00 \$0.00	\$108,160.06
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
1340	STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340	STORM DAMAGE RESERVE 190	\$295,467.37	\$885,996.84		\$0.00	\$0.00
1340	STORM DAMAGE RESERVE 283 - FED	\$0,00	\$0.00	\$0.00	\$0.00	\$885,996.84
1480	SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570	FLAT BILL REVENUE OVER	\$420.58	7	1d \$0.00	\$0.00	\$0.00
222E	UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$62,158.39
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$114,225,94	\$362,896.82		\$0.00	\$0.00
6180	PENSION	(\$54,671,92)	\$80,276.81	ν τοιος	\$0.00	\$362,896.82
6250	VACATION PAY	\$0.00	\$0,276.81	40.00	\$0.00	\$80,276.81
6820	DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$0.00

110138-FEA-POD-6-46

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 Credits & Adjustments	\$1,159,927.80	\$10,970,769.95	\$0.00	\$0.00	\$10,970,769.95
R&D CREDIT - FEDERAL FEDERAL PRIOR PERIOD ADJ	\$6,536.63	\$25,214.63	\$0.00	\$0.00	\$25,214.63
FIN 18 ADJ - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$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
LEDE	\$38,062.50	\$38,062.50	\$0.00	\$0.00	\$38,062.50
THE TOTAL ADD - COM	\$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



2010 Actuals

Gulf Power Company

GA March

		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
	Taxable income	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958.34
State ar	nd Local Tax Adjustments:					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	ACCEL DEPR - FEEDBACK	(\$1,645,739.62)	(\$4,937,218.86)	60.00	-	
5010	ACCEL DEPR - FEEDBACK - ST	\$1,598,990.03	\$4,796,970.09	\$0.00	\$0.00	(\$4,937,218.86)
5010	ACCEL DEPR - PROV	\$4,632,546.53	\$13,897,639.59	\$0.00	\$0.00	\$4,796,970.09
5010	ACCEL DEPR - PROV - ST	(\$5,268,046.39)	(\$15,804,139.17)	\$0.00	\$0.00	\$13,897,639.59
	DEFERRED COMPENSATION	(\$315,113.69)	(\$281,769.22)	\$0.00	\$0.00	(\$15,804,139.17)
	DEFERRED COMPENSATION - STATE	\$315,113.69	\$281,769.22	\$0.00	\$0.00	(\$281,769.22)
	DEPR - BASIS DIFF - FED PROV	(\$1,595,842.22)	(\$4,787,526.66)	\$0.00	\$0.00	\$281,769.22
	DEPR - BASIS DIFF - FED REV	\$812,634.60	\$2,437,903.80	\$0.00	\$0.00	(\$4,787,526.66)
	DEPR - BASIS DIFF - ST PROV	\$1,595,842.22	\$4,787,526.66	\$0.00	\$0.00	\$2,437,903.80
	DEPR - BASIS DIFF - ST REV	(\$1,261,861.51)	(\$3,785,584.53)	\$0.00	\$0.00	\$4,787,526.66
	DEPR - LIFE DIFF - FED PROV	\$34,002.62	\$102,007.86	\$0.00	\$0.00	(\$3,785,584.53)
	DEPR - LIFE DIFF - FED REV	(\$315,605.68)	(\$946,817.04)	\$0.00	\$0.00	\$102,007.86
	DEPR - LIFE DIFF - ST PROV	(\$66,594.12)	(\$199,782.36)	\$0.00	\$0.00	(\$946,817.04)
	DEPR - LIFE DIFF - ST REV	\$392,278.72	\$1,176,836.16	\$0.00	\$0.00	(\$199,782.36)
1122	EARLY RETIREMENT PLANS	(\$4,195.00)	(\$70,923.10)	\$0.00	\$0.00	\$1,176,836.16
1122	EARLY RETIREMENT PLANS - STATE	\$4,195.00	\$70,923.10	\$0.00	\$0.00	(\$70,923.10)
-1	ELECTRIC - SECTION 199 DEDUCTION	(\$425,000.00)	\$725,000.00	\$0.00	\$0.00	\$70,923.10
	EMISSION ALLOWANCES	(\$962,283.67)	(\$4,442,339.21)	\$0.00	\$0.00	\$725,000.00
	EMISSION ALLOWANCES - STATE	\$962,283.67	\$4,442,339.21	\$0.00	\$0.00	(\$4,442,339.21)
	FAS109 FLOWTHRU 282 BD - FED	(\$2,764.82)	(\$8,294.46)	\$0.00	\$0.00	\$4,442,339.21
	FAS109 FLOWTHRU 282 BD - STATE	\$2,764.71	\$8,294.13	\$0.00	\$0.00	(\$8,294.46)
	FAS109 FLOWTHRU 282 LIB - FED	(\$658.36)	(\$1,975.08)	\$0.00	\$0.00	\$8,294.13
	FAS109 FLOWTHRU 282 LIB - STATE	\$779.89	\$2,339.67	\$0.00	\$0.00	(\$1,975.08)
	FAS109 FLOWTHRU EQUITY BD - FED	\$271,393.62	\$814,180.86	\$0.00	\$0.00	\$2,339.67
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$271,777.42)	(\$815,332.26)	\$0.00 \$0.00	\$0.00	\$814,180.86
	FAS109 ITC BASIS 190 - FED	\$128,650.00	\$385,950,00		\$0.00	(\$815,332.26)
	FAS109 ITC BASIS 190 - STATE	(\$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	(\$385,950.00)
	FAS109 ITC BD-POWERTAX - ST	\$4,199.84	\$12,599.52	\$0.00	\$0.00	(\$12,599.76)
6160	LOSS/GAIN REACQUIRED DEBT - FED	(\$114,225.94)	(\$362,896.82)	\$0.00	\$0.00	\$12,599.52
6160	LOSS/GAIN REACQUIRED DEBT - STATE	\$114,225.94	\$362,896.82	\$0.00	\$0.00	(\$362,896.82)
	RAILCAR LEASE	\$18,678.05	\$55.823.91	\$0.00	\$0.00	\$362,896.82
	RAILCAR LEASE - STATE	(\$18,678.05)	(\$55,823.91)	\$0.00	\$0.00	\$55,823.91
	REMOVAL PROTECTED - FED (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00 \$0.00	\$0.00	(\$55,823.91)
	REMOVAL PROTECTED - STATE (GULF)	\$190.828.79	\$572.486.37	\$0.00	\$0.00	(\$572,486.37)
	REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	\$572,486.37
	RETIREE LIFE INSURANCE	(\$50,221.00)	(\$172,830.45)	\$0.00	\$0.00	(\$572,486.37)
	RETIREE LIFE INSURANCE - STATE	\$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	\$172,830.45
	RETIREE MEDICAL BENEFITS - STATE	\$955,054.05	\$3,029,760.16	\$0.00	\$0.00	(\$3,029,760.16)
1340	STORM DAMAGE RESERVE 190	(\$295,467,37)	(\$885,996.84)	\$0.00	\$0.00	\$3,029,760.16
	STORM DAMAGE RESERVE 190 - STATE	\$295,467.37	\$885,996.84	\$0.00	\$0.00	(\$885,996.84)
	SUPPLEMENTAL PENSION	(\$124,596.30)	(\$113,680.20)	\$0.00	\$0.00	\$885,996.84
		(7.27,000.00)	(#113,000.ZU)	\$0.00	\$0.00	(\$113,680.20)

2010 Actuals

Gulf Power Company

GA

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable Income	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958.34
State and Local Tax Adjustments:				40.00	+0.,000,000,0
112F SUPPLEMENTAL PENSION - STATE	\$124,596.30	\$113,680.20	\$0.00	\$0.00	\$113,680.20
Total State and Local Tax Adjustments	(\$1,512,657.28)	(\$2,537,971.84)	\$0.00	\$0.00	(\$2,537,971.84)
Taxable Income Before Apportionment	\$1,791,096.28	\$30,030,986.50	\$0.00	\$0.00	\$30,030,986.50
Apportionment Factor	0.0566	0.0566	0.0566	0.0566	0.0566
Taxable Income After Apportionment	\$101,288.29	\$1,698,282.32	\$0.00	\$0.00	\$1,698,282,32
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	\$101,288.29	\$1,698,282.32	\$0.00	\$0.00	\$1,698,282,32
Statutory Tax Rate	5.6604%	5.6604%	5.6604%	5.6604%	5.6604%
Calculated Tax	\$5,733.30	\$96,129.18	\$0.00	\$0.00	\$96,129,18
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	\$5,733.30	\$96,129.18	\$0.00	\$0.00	\$96,129,18
Credits and Adjustments					400,120.10
INVESTMENT TAX CREDIT - STATE	\$130,187.00	\$390,561,00	\$0.00	\$0.00	\$390,561,00
GA PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$130,187.00	\$390,561,00	\$0.00	\$0.00	
Current Tax	(\$124 AE2 70)				\$390,561.00
	(\$124,453.70)	(\$294,431.82)	\$0.00	\$0.00	(\$294,431.82)

2010 Actuals

Gulf Power Company

MS

		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal	Taxable income	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958.34
State an	nd Local Tax Adjustments:					,,,
5010	ACCEL DEPR - FEEDBACK	(\$1,645,739.62)	(\$4,937,218.86)	\$0.00	\$0.00	(\$4.007.040.00)
5010	ACCEL DEPR - FEEDBACK - ST	\$1,598,990.03	\$4,796,970.09	\$0.00	\$0.00	(\$4,937,218.86)
5010		\$4,632,546.53	\$13,897,639.59	\$0.00	\$0.00	\$4,796,970.09
5010	ACCEL DEPR - PROV - ST	(\$5,268,046.39)	(\$15,804,139,17)	\$0.00	\$0.00	\$13,897,639.59 (\$15,804,139.17)
	DEFERRED COMPENSATION	(\$315,113.69)	(\$281,769.22)	\$0.00	\$0.00	(\$281,769.22)
	DEFERRED COMPENSATION - STATE	\$315,113.69	\$281,769.22	\$0.00	\$0.00	\$281,769.22
	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 - BASIS DIFF - ST PROV	\$1,595,842.22	\$4,787,526.66	\$0.00	\$0.00	\$4,787,526.66
	DEPR - BASIS DIFF - ST REV	(\$1,261,861.51)	(\$3,785,584.53)	\$0.00	\$0.00	(\$3,785,584.53)
	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)	(\$946,817.04)	\$0.00	\$0.00	(\$946,817.04)
	DEPR - LIFE DIFF - ST PROV	(\$66,594.12)	(\$199,782.36)	\$0.00	\$0.00	(\$199,782.36)
	DEPR - LIFE DIFF - ST REV	\$392,278.72	\$1,176,836,16	\$0.00	\$0.00	\$1,176,836.16
1122		(\$4,195.00)	(\$70,923.10)	\$0.00	\$0.00	(\$70,923.10)
1122		\$4,195.00	\$70,923.10	\$0.00	\$0.00	\$70,923.10
-1	ELECTRIC - SECTION 199 DEDUCTION	(\$425,000.00)	\$725,000.00	\$0.00	\$0.00	\$725,000.00
	EMISSION ALLOWANCES	(\$962,283.67)	(\$4,442,339.21)	\$0.00	\$0.00	(\$4,442,339.21)
	EMISSION ALLOWANCES - STATE	\$962,283.67	\$4,442,339.21	\$0.00	\$0.00	\$4,442,339.21
	FAS109 FLOWTHRU 282 BD - FED	(\$2,764.82)	(\$8,294.46)	\$0.00	\$0.00	(\$8,294.46)
	FAS109 FLOWTHRU 282 BD - STATE	\$2,764.71	\$8,294.13	\$0.00	\$0.00	\$8,294,13
	FAS109 FLOWTHRU 282 LIB - FED	(\$658.36)	(\$1,975.08)	\$0.00	\$0.00	(\$1,975.08)
	FAS109 FLOWTHRU 282 LIB - STATE	\$779.89	\$2,339.67	\$0.00	\$0.00	\$2,339.67
	FAS109 FLOWTHRU EQUITY BD - FED	\$271,393.62	\$814,180.86	\$0.00	\$0.00	\$814,180.86
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$271,777.42)	(\$815,332.26)	\$0.00	\$0.00	(\$815,332.26)
	FAS109 ITC BASIS 190 - FED	\$128,650.00	\$385,950.00	\$0.00	\$0.00	\$385,950.00
	FAS109 ITC BASIS 190 - STATE	(\$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)
	FAS109 ITC BD-POWERTAX - ST	\$4,199.84	\$12,599.52	\$0.00	\$0.00	\$12,599,52
6160	- TO TO TO THE TOTAL TENTON	(\$114,225.94)	(\$362,896.82)	\$0.00	\$0.00	(\$362,896.82)
6160	LOSS/GAIN REACQUIRED DEBT - STATE	\$114,225.94	\$362,896.82	\$0.00	\$0.00	\$362,896.82
	RAILCAR LEASE	\$18,678.05	\$55,823.91	\$0.00	\$0.00	\$55,823.91
	RAILCAR LEASE - STATE	(\$18,678.05)	(\$55,823.91)	\$0.00	\$0.00	(\$55,823.91)
	REMOVAL PROTECTED - FED (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	REMOVAL PROTECTED - STATE (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	RETIREE LIFE INSURANCE	(\$50,221.00)	(\$172,830.45)	\$0.00	\$0.00	(\$172,830.45)
	RETIREE LIFE INSURANCE - STATE	\$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)
40.00	RETIREE MEDICAL BENEFITS - STATE	\$955,054.05	\$3,029,760.16	\$0.00	\$0.00	\$3,029,760.16
		(\$295,467.37)	(\$885,996.84)	\$0.00	\$0.00	(\$885,996.84)
	STORM DAMAGE RESERVE 190 - STATE	\$295,467.37	\$885,996.84	\$0.00	\$0.00	\$885,996.84
112F	SUPPLEMENTAL PENSION	(\$124,596.30)	(\$113,680.20)	\$0.00	\$0.00	(\$113,680.20)



2010 Actuals

Gulf Power Company

MS

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable income	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958,34
State and Local Tax Adjustments: 112F SUPPLEMENTAL PENSION - STATE	\$124,596.30 	\$113,680.20	\$0.00	\$0.00	\$113,680.20
Total State and Local Tax Adjustments	(\$1,512,657.28)	(\$2,537,971.84)	\$0.00	\$0.00	(\$2,537,971.84)
Taxable income Before Apportionment Apportionment Factor	\$1,791,096.28	\$30,030,986.50	\$0.00	\$0.00	\$30,030,986.50
	0.0295	0.0295	0.0295	0.0295	0.0295
Taxable Income After Apportionment	\$52,869.58	\$886,454.66	\$0.00	\$0.00	\$886,454.66
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 Statutory Tax Rate	\$52,869.58 5.0000%	\$886,454.66 5.0000%	\$0.00 5.0000%	\$0.00 5.0000%	\$886,454.66 5.0000%
Calculated Tax	\$2,643.48	\$44,322.73	\$0.00	\$0.00	\$44,322.73
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	\$2,643.48	\$44,322.73	\$0,00	\$0.00	\$44,322,73
Credits and Adjustments				40.00	414,022.70
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
rent Tax	\$2,643.48	\$44,322.73	\$0.00	\$0.00	\$44,322.73



2010 Actuals

Guif Power Company

FL

		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Feder	al Taxable income	\$3,303,753.56	\$32,568,958,34	\$0.00		
State a	and Local Tax Adjustments:		4	\$0.00	\$0.00	\$32,568,958.34
501	O ACCEL DEPR - FEEDBACK	/\$1 845 700 PO	(0.0.000 0.000 0.000			
	O ACCEL DEPR - FEEDBACK - ST	(\$1,645,739.62)	(\$4,937,218.86)	\$0.00	\$0.00	(\$4,937,218.86)
501	O ACCEL DEPR - PROV	\$1,598,990.03	\$4,796,970.09	\$0.00	\$0.00	\$4,796,970.09
501	O ACCEL DEPR - PROV - ST	\$4,632,546.53	\$13,897,639.59	\$0.00	\$0.00	\$13,897,639.59
	DEFERRED COMPENSATION	(\$5,268,046.39)	(\$15,804,139.17)	\$0.00	\$0.00	(\$15,804,139.17)
	DEFERRED COMPENSATION - STATE	(\$315,113.69)	(\$281,769.22)	\$0.00	\$0.00	(\$281,769.22)
	DEPR - BASIS DIFF - FED PROV	\$315,113.69	\$281,769.22	\$0.00	\$0.00	\$281,769.22
	DEPR - BASIS DIFF - FED REV	(\$1,595,842.22)	(\$4,787,526.66)	\$0.00	\$0.00	(\$4,787,526.66)
	DEPR - BASIS DIFF - ST PROV	\$812,634.60	\$2,437,903.80	\$0.00	\$0.00	\$2,437,903.80
	DEPR - BASIS DIFF - ST REV	\$1,595,842.22 (\$1,261,861.51)	\$4,787,526.66	\$0.00	\$0.00	\$4,787,526.66
	DEPR - LIFE DIFF - FED PROV	\$34,002.62	(\$3,785,584.53)	\$0.00	\$0.00	(\$3,785,584.53)
	DEPR - LIFE DIFF - FED REV	\$34,002.62 (\$315,605.68)	\$102,007.86	\$0.00	\$0.00	\$102,007.86
	DEPR - LIFE DIFF - ST PROV		(\$946,817.04)	\$0.00	\$0.00	(\$946,817.04)
	DEPR - LIFE DIFF - ST REV	(\$66,594.12) \$302.279.70	(\$199,782.36)	\$0.00	\$0.00	(\$199,782.36)
1122		\$392,278.72	\$1,176,836.16	\$0.00	\$0.00	\$1,176,836.16
1122		(\$4,195.00) \$4,195.00	(\$70,923.10)	\$0.00	\$0.00	(\$70,923.10)
	EMISSION ALLOWANCES	(\$962,283.67)	\$70,923.10	\$0.00	\$0.00	\$70,923.10
	EMISSION ALLOWANCES - STATE	\$962,283.67	(\$4,442,339.21)	\$0.00	\$0.00	(\$4,442,339.21)
	FAS109 FLOWTHRU 282 BD - FED	(\$2,764.82)	\$4,442,339.21	\$0.00	\$0.00	\$4,442,339.21
	FAS109 FLOWTHRU 282 BD - STATE	\$2,764.71	(\$8,294.46)	\$0.00	\$0.00	(\$8,294.46)
	FAS109 FLOWTHRU 282 LIB - FED	(\$658.36)	\$8,294.13	\$0.00	\$0.00	\$8,294.13
	FAS109 FLOWTHRU 282 LIB - STATE	\$779.89	(\$1,975.08)	\$0.00	\$0.00	(\$1,975.08)
	FAS109 FLOWTHRU EQUITY BD - FED	\$271,393.62	\$2,339.67	\$0.00	\$0.00	\$2,339.67
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$271,777.42)	\$814,180.86	\$0.00	\$0.00	\$814,180.86
	FAS109 ITC BASIS 190 - FED		(\$815,332.26)	\$0.00	\$0.00	(\$815,332.26)
	FAS109 ITC BASIS 190 - STATE	\$128,650.00	\$385,950.00	\$0.00	\$0.00	\$385,950.00
	FAS109 ITC BD-POWERTAX - FED	(\$128,650.00)	(\$385,950.00)	\$0.00	\$0.00	(\$385,950.00)
	FAS109 ITC BD-POWERTAX - ST	(\$4,199.92)	(\$12,599.76)	\$0.00	\$0.00	(\$12,599.76)
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$4,199.84 (\$114,225.94)	\$12,599.52	\$0.00	\$0.00	\$12,599.52
6160	LOSS/GAIN REACQUIRED DEBT - STATE	\$114,225.94)	(\$362,896.82)	\$0.00	\$0.00	(\$362,896.82)
	RAILCAR LEASE	\$18,678.05	\$362,896.82	\$0.00	\$0.00	\$362,896.82
	RAILCAR LEASE - STATE	(\$18,678.05)	\$55,823.91	\$0.00	\$0.00	\$55,823.91
	REMOVAL PROTECTED - FED (GULF)	(\$190,828.79)	(\$55,823.91)	\$0.00	\$0.00	(\$55,823.91)
	REMOVAL PROTECTED - STATE (GULF)	\$190,828.79	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - STATE (GULF)		\$572,486.37	\$0.00	\$0.00	\$572,486.37
	RETIREE LIFE INSURANCE	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	RETIREE LIFE INSURANCE - STATE	(\$50,221.00)	(\$172,830.45)	\$0.00	\$0.00	(\$172,830.45)
	RETIREE MEDICAL BENEFITS	\$50,221.00	\$172,830.45	\$0.00	\$0.00	\$172,830.45
	RETIREE MEDICAL BENEFITS - STATE	(\$955,054.05)	(\$3,029,760.16)	\$0.00	\$0.00	(\$3,029,760.16)
1340	STORM DAMAGE RESERVE 190	\$955,054.05 (\$205,487,07)	\$3,029,760.16	\$0.00	\$0.00	\$3,029,760.16
1340	STORM DAMAGE RESERVE 190 - STATE	(\$295,467.37)	(\$885,996.84)	\$0.00	\$0.00	(\$885,996.84)
112F	SUPPLEMENTAL PENSION	\$295,467.37	\$885,996.84	\$0.00	\$0.00	\$885,996.84
		(\$124,596.30)	(\$113,680.20)	\$0.00	\$0.00	(\$113,680.20)

Guif Power Company

FL

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable income	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958.34
State and Local Tax Adjustments: 112F SUPPLEMENTAL PENSION - STATE	\$124,596.30	\$113,680.20	\$0.00	\$0.00	\$113,680.20
Total State and Local Tax Adjustments	(\$1,087,657.28)	(\$3,262,971.84)	\$0.00	\$0.00	(\$3,262,971.84)
Taxable income Before Apportionment	\$2,216,096,28	\$29,305,986,50	\$0.00	\$0.00	
Apportionment Factor	0.9147	0.9147	0.9147	0.9147	\$29,305,986.50
Taxable income After Apportionment	\$2,026,987.92	\$26,805,189,45	\$0.00	\$0.00	0.9147 \$26,805,189.45
Post Apportion M Items	\$0.00	(\$5,000.00)	\$0.00	\$0.00	(\$5,000.00)
Apportioned Tax Deductible	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxable income Statutory Tax Rate	\$2,026,987.92 5.5000%	\$26,800,189.45 5.5000%	\$0.00 5.5000%	\$0.00 5.5000%	\$26,800,189.45 5.5000%
Calculated Tax	\$111,484.34	\$1,474,010.42	\$0.00		
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00 \$0.00	\$1,474,010.42
Current Tax Before Credits	\$111,484.34	\$1,474,010.42	\$0.00	\$0.00	\$0.00 \$1,474,010.42
Credits and Adjustments			-	40.00	\$1,777,010.4Z
STATE PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	40.00	
FIN 18 ADJ - FL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00		\$0.00	\$0.00
Current Tax	\$111,484.34	\$1,474,010.42	\$0.00 \$0.00	\$0.00 \$0.00	\$0.00 \$1,474,010.42
Other items Affecting Current Tax for FL				40.00	\$1,474,010.42
Other items Affecting Current Tax for FL -1 FIN 48 - CREDIT ADJ - STATE					
-1 FIN 48 - PERMANENT ADJ - STATE	\$39,056.00	\$39,056.00	\$0.00	\$0.00	\$39,056.00
	\$5,981.25	\$5,981.25	\$0.00	\$0.00	\$5,981.25
Total Current Tax with Other Adjustments	\$156,521.59	\$1,519,047.67	\$0.00	\$0.00	\$1,519,047.67
Total State Current Tax - All Jurisdictions	(\$10,325.88)	\$1,223,901.33	\$0.00	\$0.00	\$1,223,901.33
Other Items Affecting Current Tax for Ali Jurisdic	ctions				
-1 FIN 48 - CREDIT ADJ - STATE	\$39,056.00	\$39,056.00	\$0.00	\$0.00	\$39,056.00
-1 FIN 48 - PERMANENT ADJ - STATE	\$5,981.25	\$5,981.25	\$0.00	\$0.00	\$5,981.25
Total Current Tax with Other Adjustments	\$34,711.37	\$1,268,938.58	\$0.00	\$0.00	\$1,268,938.58

AFTER

GULF POWER COMPANY ELECTRIC INCOME TAX EXPENSE March YTD, 2011 SCHEDULE 60 SUPP. NO. 2

CONFIDENTIAL

				STATE	
PRE-TAX NET INCOME PER BOOKS	FLORIDA	MISSISSIPPI	GEORGIA	TOTAL	FEDERAL
PROFORMA	20,573,583.32	20,573,583.32	20,573,583.32		20,573,583.32
PRE-TAX NET INCOME PER BOOKS	(2,159,082.28)	(2,159,082.28)	(2,159,082.28)		(2,159,082.28)
THE THOME PER BUCKS	18,414,501.04	18,414,501.04	18,414,501.04		MALE HAVE TO
ADDITIONS:					
FEDERAL INCOME TAX					
NON DEDUCTIBLE BOOK DEPRECIATION	531,538.62	531,538.62	531,538.62		
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(7,202.49)	(7,202.49)	(7,202.49)		531,538.62
MEALS & ENTERTAINMENT	57,354.18	57,354.18	57,354.18		
SYSTEM AIRCRAFT AND CLUB DUES	15,000.00	15,000.00			57,354.18
PENALTIES			15,000.00		15,000.00
SECTION 162 / 274 - LOBBYING					•
TOTAL	596,690.31	596,690,31	596,690.31	•	
DEDICTIONS.		350,050,32	350,050.31		603,892.80
DEDUCTIONS:					
AMORTIZATION OF ITC	(337,132.00)	(337,132.00)	(337,132.00)		(337,132.00)
AFUDC EQUITY					(337,132.00)
MEDICARE SUBSIDY	(112,856.01)	(112,856.01)	(112,856.01)		(112 856 01)
TAX EXEMPTED INTEREST	-				(112,856.01)
ELECTRIC - SECTION 199 DEDUCTION	<u> </u>				
TOTAL	(449,988.01)	(449,988.01)	(449,988.01)		(440, 000, 00)
			(****,555.62)		(449,988.01)
TIMING DIFFERENCES					
PROPERTY RELATED	(30,531,639.06)	(30,531,639.06)	(30,531,639,06)		(61 600 0CF 00)
STATE TIMING RATE DIFF PROPERTY RELATE	ED .		,,		(61,608,065.82)
OTHER	2,921,301.93	2,921,301.93	2,921,301.93		2 021 201 02
TOTAL TEMPORARY DIFFERENCES	(27,610,337.13)	(27,610,337.13)	(27,610,337.13)		2,921,301.93
TAVABLE THORNE (no news					(58,686,763.89)
TAXABLE INCOME (POWERTAX)	(9,049,133.79)	(9,049,133.79)	(9,049,133.79)		(40,118,358.06)
SPECIAL ADJUSTMENTS:					
STATE INCOME TAX DEDUCTION					
CREDITS: FL SCHOLARSHIP&EET FED R&D		•			783,364.91
OTHER CONTRACTOR OF THE READ		•	-		-
ADJUSTMENTS	-				
TAXABLE INCOME BEFORE APPORTIONMENT	40.040.00	-	-		783,364.91
APPORTIONMENT FACTORS	(9,049,133.79)	(9,049,133.79)	(9,049,133.79)		(39, 334, 993.15)
STATE INCOME APPORTIONED	0.947039	0.023852	0.014784		(==,==,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
POST APPORT: FLORIDA SURTAX EXEMPTION	(8,569,882.62)	(215,839.94)	(133,782.39)		
TAXABLE INCOME	(5,000.00)	-	-		
STATUTORY TAX RATE	(8,574,882.61)	(215,839.94)	(133,782.39)		
CALCULATED TAX	0.055	0.050	0.056603769		0.35
CALCULATED TAX	(471,618.55)	(10,792.01)	(7,572.60)	(419) GET TION	E 13.767.5147.5507
LESS CREDITS AND ADJUSTMENTS					- SERVICE CONTRACTOR
SCHOLARSHIP CREDIT					
R&D CREDIT	1 1		- 8		
			- 50		(25,490.75)
GEORGIA INVESTMENT TAX CREDIT			(293,381.75)	(201,461,25)	(,1750.75)
FIN 48 RESERVE (Mfg Deduct; R&D Credit	27,586.62		29,338.00	56,924.62	185,747.25
AFFIRMATIVE ADJUSTMENTS		•		-	
CURRENT PRIOR PERIOD ADJUSTMENT	(10.87)	-		(10.87)	(65.34)
POWERPLAN CURRENT	(444,042.80)	(10,792.01)	(271,616.35)	(726,451.16)	(13,607,056.43)
MISCELLANEOUS			•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(13,007,030.43)
TOTAL GENERAL LEDGER	(444,042.80)	(10,792.01)	(271,616.35)	THE RESIDENCE	KO 3 (60) 7 (056) 3 (3)
DEFERRED TAX PROVISION - 410	5,538,348.26				
DEFERRED TAX PAYBACK - 411			- Landa - 15	5,538,348.26	31,699,158.09
FIN48 STATE OFFSET FOR FEDERAL - 410	(4,009,115.13)	· · · · · · · · · · · · · · · · · · ·	•	(4,009,115.13)	(11,780,934.90)
FIN48 STATE OFFSET FOR FEDERAL - 411	(27 505 50)	•	-		9,655.32
PRIOR PERIOD PROVISION - 410	(27,586.62)		(1,660.53)	(29, 247.15)	(194,893.68)
PRIOR PERIOD PAYBACK - 411					-
		-			- ∢
TUTAL INCOME TAX PROVICETON	1 007 000				
TOTAL INCOME TAX PROVISION	1,057,603.71	(10,792.01)	(273,276.88)	773,534.82	6,125,928.40
_	1,057,603.71	(10,792.01)		773,534.82 Net Inc Before T	The second secon
TOTAL INCOME TAX PROVISION TOTAL FEDERAL AND STATE INCOME TAX Internal Controls:	1,057,603.71	(10,792.01)		A STATE OF THE PARTY OF THE PAR	6,125,928.40 18,414,501.04 6,899,463.22

GULF POWER COMPANY ELECTRIC INCOME TAX EXPENSE March YTD, 2011 SCHEDULE 60 SUPP. NO. 2

CONFIDENTIAL

CONFIDENTIAL					
	F1 00 TD 4			STATE	
PRE-TAX NET INCOME PER BOOKS	FLORIDA	MISSISSIPPI	GEORGIA	TOTAL	FEDERAL
PROFORMA	20,573,583.32	20,573,583.32	20,573,583.32		20,573,583.32
PRE-TAX NET INCOME PER BOOKS	(2,159,082.28)	(2,159,082.28)	(2,159,082.28)		(2,159,082.28)
FRE-TON HET INCOME PER BOOKS	18,414,501.04	18,414,501.04	18,414,501.04		COLUMN TO SERVICE STATE OF THE
ADDITIONS:					
FEDERAL INCOME TAX					
NON DEDUCTIBLE BOOK DEPRECIATION	531,538.62	531,538.62	531,538.62		F24 F24 F2
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(7,202.49)	(7,202.49)	(7,202.49)		531,538.62
MEALS & ENTERTAINMENT	57,354.18	57,354.18			
SYSTEM AIRCRAFT AND CLUB DUES	15,000.00	15,000.00	57,354.18		57,354.18
PENALTIES	23,000.00	13,000.00	15,000.00		15,000.00
SECTION 162 / 274 - LOBBYING					•
TOTAL	596,690.31	FOC COO 21	****		-
	350,030.31	596,690.31	596,690.31		603,892.80
DEDUCTIONS:					
AMORTIZATION OF ITC	(227 122 00)	(222 422 44)			
AFUDC EQUITY	(337,132.00)	(337,132.00)	(337,132.00)		(337,132.00)
MEDICARE SUBSIDY	****	•			-
	(112,856.01)	(112,856.01)	(112,856.01)		(112,856.01)
TAX EXEMPTED INTEREST			•		
ELECTRIC - SECTION 199 DEDUCTION	-		<u>-</u>		
TOTAL	(449,988.01)	(449,988.01)	(449,988.01)		(449,988.01)
					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
TIMING DIFFERENCES					
PROPERTY RELATED	(30,531,639.06)	(30,531,639.06)	(30,531,639.06)		(61,608,065.82)
STATE TIMING RATE DIFF PROPERTY RELATED	D				(,000,005.02)
OTHER	2,921,301.93	2,921,301.93	2,921,301.93		2,921,301.93
TOTAL TEMPORARY DIFFERENCES	(27,610,337.13)	(27,610,337.13)	(27,610,337,13)		(58,686,763.89)
			(=1,000,000,100,		(30,000,703.03)
TAXABLE INCOME (POWERTAX)	(9,049,133.79)	(9,049,133.79)	(9,049,133.79)		(40,118,358.06)
					(10,120,330100)
SPECIAL ADJUSTMENTS:					
STATE INCOME TAX DEDUCTION					783,364.91
CREDITS: FL SCHOLARSHIP&EET FED R&D	•				
OTHER		-			
ADJUSTMENTS					783,364.91
TAXABLE INCOME BEFORE APPORTIONMENT	(9,049,133.79)	(9,049,133.79)	(9,049,133.79)		(39, 334, 993, 15)
APPORTIONMENT FACTORS	0.947039	0.023852	0.014784		(,,,
STATE INCOME APPORTIONED	(8,569,882.62)	(215,839.94)	(133,782.39)		
POST APPORT: FLORIDA SURTAX EXEMPTION _	(5,000.00)		-		
TAXABLE INCOME	(8,574,882.61)	(215,839.94)	(133,782.39)		
STATUTORY TAX RATE	0.055	0.050	0.056603769		0.35
CALCULATED TAX	(471,618.55)	(10,792.01)	(7,572.60)	建设设施 设施设施	(4.35 lb (2.35 lb (3.55))
		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(7,372.00)		
LESS CREDITS AND ADJUSTMENTS					
SCHOLARSHIP CREDIT			. 1		
R&D CREDIT					(35 400 70)
GEORGIA INVESTMENT TAX CREDIT	d -		(293,381.75)	7202 400 340	(25, 490.75)
FIN 48 RESERVE (Mfg Deduct; R&D Credit	27,586.62		part part	(293, 381, 75)	
AFFIRMATIVE ADJUSTMENTS	-		29,338.00	56,924.62	185,747.25
CURRENT PRIOR PERIOD ADJUSTMENT	(10.87)			444.45	
POWERPLAN CURRENT	(444,042.80)	(10 702 01)	/254 44 5 55	(10.87)	10,779,582.05 /
MISCELLANEOUS	(444,042.80)	(10,792.01)	(271,616.35)	(726,451.16)	(2,827,409.04)
TOTAL GENERAL LEDGER	(444,042.80)	(10 703 01)	(204 212 22		- 0
WENTER SEMICE	(444,042.80)	(10,792.01)	(271,616.35)	建筑市区公司公司	77 (6) 31 (5) (6) (6)
DEFERRED TAX PROVISION - 410	5,538,348.26			5 520 240 20	21 600 180 45
DEFERRED TAX PAYBACK - 411	(4,009,115.13)			5,538,348.26	31,699,158.09
FIN48 STATE OFFSET FOR FEDERAL - 410				(4,009,115.13)	(11,780,934.90)
FIN48 STATE OFFSET FOR FEDERAL - 411	(27,586.62)		(1 (00 00)	(30.545.45)	9,655.32
PRIOR PERIOD PROVISION - 410	(27,300.02)		(1,660.53)	(29,247.15)	(194,893.68)
PRIOR PERIOD PAYBACK - 411				•	- 4
TOTAL INCOME TAX PROVISION	1 007 602 71	(10 700 01)	40=0		(10,779,647.39)
SHOWLY INV LUCATOTAL	1,057,603.71	(10,792.01)	(273,276.88)	773,534.82	6,125,928.40
TOTAL PEREDAL AND STATE SUGGESTS				Net Inc Before T	18,414,501.04
TOTAL FEDERAL AND STATE INCOME TAX Internal Controls:				Net Inc Before T Income Tax	18,414,501.04 6,899,463.22

2011 Actuals Guif Power Company ACROSS OPERATING INDICATORS March

		Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Book Inco	ome	\$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 Inco	ome Before Tax	\$2,251,960.39	\$18,414,501.04	\$0.00	\$0.00	\$18,414,501.04
Permane	nt					
	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
-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)
William .	Permanent:	(\$47,400.62)	(\$40,501.83)	\$0.00	\$0.00	(\$40,501.83)
Flow-Thro	ough					
	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
	Flow-Through:	\$64,801.54	\$194,406.62	\$0.00	\$0.00	\$194,406.62
Temporar	y - 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, 6 02.54	\$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
E040	REPAIRS EXPENSES	(\$633,573.18)	(\$1,900,719.54)	\$0.00	\$0.00	(\$1,900,719.54)
	ACCEL DEPR - FEEDBACK	\$1,863,675.06	\$5,591,025.18	\$0.00	\$0.00	\$5,591,025.18
	ACCEL DEPR - PROV	(\$18,048,560.51)	(\$54,145,681.53)	\$0.00	\$0.00	(\$54,145,681.53)
Page 1 of 4	110138-FEA-POD-6-56	Rpt # Tax Accrual - !	51000		5/11/2011	12:31:44

2011 Actuals Guif Power Company ACROSS OPERATING INDICATORS March

		Current Period	Year to Date	Current Period Adjustments	Year to Date	Year to Date including Adjustments
561 Total to	O ACCELERATED DEPRECIATION SCS - FED r Temporary - Plant Related:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		(\$20,536,021.94)	(\$61,608,065.82)	\$0.00	\$0.00	(\$61,608,065.82)
empor	ary 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	\$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	
	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
	EMISSION ALLOWANCES	\$224,585.42	\$1,015,723.47	· ·	\$0.00	\$0.00
	ENERGY CONSERVATION CLAUSE PAYBA	(\$216,416.25)	(\$515,008.78)	40.00	\$0.00	\$1,015,723.47
	ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	(\$515,008.78)
	ENTERGY SETTLEMENT	\$0.00	\$0.00		\$0.00	\$0.00
	ENVIRONMENTAL CLEANUP PAYBACK	(\$1,929,034.96)	(\$3,327,520.08)	\$0.00	\$0.00	\$0.00
	ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	40.00	\$0.00	(\$3,327,520.08)
	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
	INTEREST INCOME ACCRUED ON AUDITS	\$4,692.00	\$0.00	a_ \$0.00	\$0.00	\$0.00
	ITC DELTACOM REVENUES	(\$12,857.14)	\$4,692.00	\$0.00	\$0.00	\$4,692.00
	OBSOLETE INVENTORY		(\$38,571.42)	\$0.00	\$0.00	(\$38,571.42)
	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	\$0.00	\$0.00	\$0.00	\$0.00
100 (100 (100 (100 (100 (100 (100 (100		\$0.00	(\$19,784.64)	\$0.00	\$0.00	(\$19,784.64)
	RETIREE LIFE INSURANCE	\$56,193.82	\$173,448.36 2	\$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	(\$5,250.00)
	SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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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 481(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	•
	STOCK OPTION EXPENSE - POST FAS123	\$0.00	\$0.00	d \$0.00	\$0.00	\$0.00 \$0.00
	STOCK OPTIONS EXERCISED	\$23,124.65	\$58,838.02	2 \$0.00	\$0.00	\$58.838.02
	STOCK OPTIONS GRANTED	\$351,829.61		2 so.00	\$0.00	\$395,934.15
	VEBA PLANS	\$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) 2	40.00	\$0.00	\$0.00
1122	EARLY RETIREMENT PLANS	\$3,796.00	\$68,553.02		\$0.00	(\$496,129.09)
1124	FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$68,553.02
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
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	40.00	\$0.00
112E	SUPPLEMENTAL ESP & ESOP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112F	SUPPLEMENTAL PENSION	\$83,752,79	\$252,588.66		\$0.00	\$0.00
2J01	CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$252,588.66
1151	FUEL CLAUSE UNDER RECOVERED	\$1,661,238.06	(\$2,365,348.46)	*	\$0.00	\$0.00
1160	INJURIES & DAMAGES RESERVE	\$27,363.10	\$154,737.19	, , , , ,	\$0.00	(\$2,365,348.46)
1180	MEDICAL INSURANCE CLAIMS	(\$271,998.00)	\$182,201.69	70.00	\$0.00	\$154,737.19
123J	SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$182,201.69
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
1340	STORM DAMAGE RESERVE 190	\$294,698,87	\$884,372.97 (\$0.00	\$0.00	\$0.00
1340	STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	V	\$0.00	\$884,372.97
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 \ ^L	\$0.00	\$0.00	\$0.00
222E	UPS TRANSMISSION TRUEUP	\$0.00	\$0.00		\$0.00	\$181,189.30
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$0.00
6180	PENSION	(\$108,635.82)	(\$359,311.48)	, \	\$0.00	\$368,381.25
6250	VACATION PAY	\$0.00		\$0.00	\$0.00	(\$359,311.48)
6820	DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		40.00	\$0.00	\$0.00	\$0.00	\$0.00



2011 Actuals Guif 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	2+ \$0.00	\$0.00	\$115,087.56
Total for Temporary Diffe:	\$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)	(\$783,364.88)	\$0.00	\$0.00	(\$783,364.88)
Federal Taxable Income	(\$14,958,196.23)	(\$39,334,993.18)	\$0.00	\$0.00	
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	(\$39,334,993.18) 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 Credits & Adjustments	(\$5,235,368.68)	(\$13,767,247.61)	\$0.00	\$0.00	(\$13,767,247.61)
R&D CREDIT - FEDERAL FEDERAL PRIOR PERIOD ADJ	\$6,622.41	\$25,490.75	\$0.00	\$0.00	\$25,490.75
FIN 18 ADJ - FEDERAL	\$0.00 \$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Credits & Adjustments		\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax	\$6,622.41	\$25,490.75	\$0.00	\$0.00	\$25,490.75
Other Items Affecting Current Tax:	(\$5,241,991.09)	(\$13,792,738.36)	\$0.00	\$0.00	(\$13,792,738.36)
-1 FIN 48 - CREDIT ADJ - FEDERAL -1 FIN 48 - TEMPORARY ADJ - CURR	\$10,196.00 \$175,551.25	\$10,196.00 \$175,551.25	\$0.00 \$0.00	\$0.00 \$0.00	\$10,196.00 \$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)



2011 Actuals

Guif Power Company

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		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
	ai Taxable Income	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00		
State	and Local Tax Adjustments:			Ψ0.00	\$0.00	(\$40,118,358.06)
501	10 ACCEL DEPR - FEEDBACK	(\$1,863,675.06)	(OD 004 000 111			
501	O ACCEL DEPR - FEEDBACK - ST	\$1,752,380.81	(\$5,591,025.18)	\$0.00	\$0.00	(\$5,591,025.18)
501	O ACCEL DEPR - PROV	\$18,048,560.51	\$5,257,142.43	\$0.00	\$0.00	\$5,257,142.43
501	O ACCEL DEPR - PROV - ST	(\$18,049,287.05)	\$54,145,681.53	\$0.00	\$0.00	\$54,145,681.53
	DEFERRED COMPENSATION	(\$260,923.98)	(\$54,147,861.15)	\$0.00	\$0.00	(\$54,147,861.15)
	DEFERRED COMPENSATION - STATE	\$260,923.98	\$1,338,900.53	\$0.00	\$0.00	\$1,338,900.53
	DEPR - BASIS DIFF - FED PROV	(\$750,000.00)	(\$1,338,900.53)	\$0.00	\$0.00	(\$1,338,900.53)
	DEPR - BASIS DIFF - FED REV	\$1,607,084.61	(\$2,250,000.00)	\$0.00	\$0.00	(\$2,250,000.00)
	DEPR - BASIS DIFF - ST PROV	\$15,750,000.00	\$4,821,253.83	\$0.00	\$0.00	\$4,821,253.83
	DEPR - BASIS DIFF - ST REV		\$47,250,000.00	\$0.00	\$0.00	\$47,250,000.00
	DEPR - LIFE DIFF - FED PROV	(\$6,246,550.98) \$3,640.50	(\$18,739,652.94)	\$0.00	\$0.00	(\$18,739,652.94)
	DEPR - LIFE DIFF - FED REV	(\$388,363.79)	\$10,921.50	\$0.00	\$0.00	\$10,921.50
	DEPR - LIFE DIFF - ST PROV	(\$26,030.61)	(\$1,165,091.37)	\$0.00	\$0.00	(\$1,165,091.37)
	DEPR - LIFE DIFF - ST REV	\$521,049.98	(\$78,091.83)	\$0.00	\$0.00	(\$78,091.83)
112	2 EARLY RETIREMENT PLANS	(\$3,796.00)	\$1,563,149.94	\$0.00	\$0.00	\$1,563,149.94
1122		\$3,796.00	(\$68,553.02)	\$0.00	\$0.00	(\$68,553.02)
	EMISSION ALLOWANCES	(\$224,585.42)	\$68,553.02	\$0.00	\$0.00	\$68,553.02
	EMISSION ALLOWANCES - STATE	\$224,585.42	(\$1,015,723.47)	\$0.00	\$0.00	(\$1,015,723.47)
	FAS109 FLOWTHRU 282 BD - FED	(\$2,492.84)	\$1,015,723.47	\$0.00	\$0.00	\$1,015,723.47
	FAS109 FLOWTHRU 282 BD - STATE	\$2,491.21	(\$7,478.52)	\$0.00	\$0.00	(\$7,478.52)
	FAS109 FLOWTHRU 282 LIB - FED	(\$640.72)	\$7,473.63	\$0.00	\$0.00	\$7,473.63
	FAS109 FLOWTHRU 282 LIB - STATE	\$787.99	(\$1,922.16)	\$0.00	\$0.00	(\$1,922.16)
	FAS109 FLOWTHRU EQUITY BD - FED	\$656,403.30	\$2,363.97	\$0.00	\$0.00	\$2,363.97
	FAS109 FLOWTHRU EQUITY BD - STATE		\$1,969,209.90	\$0.00	\$0.00	\$1,969,209.90
	FAS109 ITC BASIS 190 - FED	(\$658,949.34)	(\$1,976,848.02)	\$0.00	\$0.00	(\$1,976,848.02)
	FAS109 ITC BASIS 190 - STATE	\$112,378.00 (\$112,378.00)	\$337,132.00	\$0.00	\$0.00	\$337,132.00
	FAS109 ITC BD-POWERTAX - FED	(\$4,222.03)	(\$337,132.00)	\$0.00	\$0.00	(\$337,132.00)
	FAS109 ITC BD-POWERTAX - ST		(\$12,666.09)	\$0.00	\$0.00	(\$12,666.09)
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$4,221.60	\$12,664.80	\$0.00	\$0.00	\$12,664.80
6160	LOSS/GAIN REACQUIRED DEBT - STATE	(\$122,793.75) \$122,793.75	(\$368,381.25)	\$0.00	\$0.00	(\$368,381.25)
	RAILCAR LEASE		\$368,381.25	\$0.00	\$0.00	\$368,381.25
	RAILCAR LEASE - STATE	\$0.00	\$19,784.64	\$0.00	\$0.00	\$19,784.64
	REMOVAL PROTECTED - FED (GULF)	\$0.00	(\$19,784.64)	\$0.00	\$0.00	(\$19,784.64)
	REMOVAL PROTECTED - STATE (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - STATE (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	RETIREE LIFE INSURANCE	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	RETIREE LIFE INSURANCE - STATE	(\$56,193.82)	(\$173,448.36)	\$0.00	\$0.00	(\$173,448.36)
	RETIREE MEDICAL BENEFITS	\$56,193.82	\$173,448.36	\$0.00	\$0.00	\$173,448.36
	RETIREE MEDICAL BENEFITS - STATE	(\$919,648.99)	(\$3,001,399.62)	\$0.00	\$0.00	(\$3,001,399.62)
1340	STORM DAMAGE RESERVE 190	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	\$3,001,399.62
1340	STORM DAMAGE RESERVE 190 - STATE	(\$294,698.87)	(\$884,372.97)	\$0.00	\$0.00	(\$884,372.97)
112F	SUPPLEMENTAL PENSION	\$294,698.87	\$884,372.97	\$0.00	\$0.00	\$884,372.97
		(\$83,752.79)	(\$252,588.66)	\$0.00	\$0.00	(\$252,588.66)



2011 Actuals

Guif Power Company

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	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Federal Taxable Income	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	(\$40,118,358.06)
State and Local Tax Adjustments:			45.55	ψ0.00	(440,110,358.00)
112F SUPPLEMENTAL PENSION - STATE	\$83,752.79	\$252,588.66	\$0.00	\$0.00	\$252,588.66
Total State and Local Tax Adjustments	\$10,356,408.09	\$31,069,224.27	\$0.00	\$0.00	\$31,069,224.27
Taxable Income Before Apportionment	(\$5,113,011.20)	(\$9,049,133.79)	\$0.00	\$0.00	(\$9,049,133.79)
Apportionment Factor	0.0148	0.0148	0.0148	0.0148	0.0148
Taxable Income After Apportionment	(\$75,590.76)	(\$133,782.39)	\$0.00	\$0.00	(\$133,782.39)
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	(\$75,590.76)	(\$133,782.39)	\$0.00	\$0.00	(\$133,782.39)
Statutory Tax Rate	5.6604%	5.6604%	5.6604%	5.6604%	5.6604%
Calculated Tax	(\$4,278.72)	(\$7,572.59)	\$0.00	\$0.00	(\$7,572,59)
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	(\$4,278.72)	(\$7,572.59)	\$0.00	\$0.00	
Credits and Adjustments			45.66	40.00	(\$7,572.59)
INVESTMENT TAX CREDIT - STATE	\$234,524.41	\$293,381.75	\$0.00	\$0.00	\$293,381.75
GA PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$234,524.41	\$293,381.75	\$0.00	\$0.00	\$293,381,75
Current Tax	(\$238,803.13)	(\$300,954.34)	\$0.00	\$0.00	(\$300,954.34)



2011 Actuals

Gulf Power Company

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Federal Taxable Income	Current Month	Year to Date	Current Month Adjustments	Year to Date	Year to Date Including Adjustments
	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00		
State and Local Tax Adjustments:			40.00	\$0.00	(\$40,118,358.06)
5010 ACCEL DEPR - FEEDBACK	(\$1,863,675.06)	/\$E E01 005 40\			
5010 ACCEL DEPR - FEEDBACK - ST	\$1,752,380.81	(\$5,591,025.18) \$5,257,142.43	\$0.00	\$0.00	(\$5,591,025.18)
5010 ACCEL DEPR - PROV	\$18,048,560.51	\$54,145,681.53	\$0.00	\$0.00	\$5,257,142.43
5010 ACCEL DEPR - PROV - ST	(\$18,049,287.05)	(\$54,147,861.15)	\$0.00	\$0.00	\$54,145,881.53
DEFERRED COMPENSATION	(\$260,923.98)	\$1,338,900.53	\$0.00	\$0.00	(\$54,147,861.15)
DEFERRED COMPENSATION - STATE	\$260,923.98	(\$1,338,900.53)	\$0.00	\$0.00	\$1,338,900.53
DEPR - BASIS DIFF - FED PROV	(\$750,000.00)	(\$2,250,000.00)	\$0.00	\$0.00	(\$1,338,900.53)
DEPR - BASIS DIFF - FED REV	\$1,607,084.61	\$4,821,253.83	\$0.00	\$0.00	(\$2,250,000.00)
DEPR - BASIS DIFF - ST PROV	\$15,750,000.00	\$47,250,000.00	\$0.00	\$0.00	\$4,821,253.83
DEPR - BASIS DIFF - ST REV	(\$6,246,550.98)	(\$18,739,652.94)	\$0.00	\$0.00	\$47,250,000.00
DEPR - LIFE DIFF - FED PROV	\$3,640.50	\$10,921.50	\$0.00	\$0.00	(\$18,739,652.94)
DEPR - LIFE DIFF - FED REV	(\$388,363.79)	(\$1,165,091.37)	\$0.00	\$0.00	\$10,921.50
DEPR - LIFE DIFF - ST PROV	(\$26,030.61)	(\$78,091.83)	\$0.00	\$0.00	(\$1,165,091.37)
DEPR - LIFE DIFF - ST REV	\$521,049.98	\$1,563,149.94	\$0.00	\$0.00	(\$78,091.83)
1122 EARLY RETIREMENT PLANS	(\$3,796.00)	(\$68,553.02)	\$0.00	\$0.00	\$1,563,149.94
ILLINEINI PLANS - STATE	\$3,796.00	\$68,553.02	\$0.00	\$0.00	(\$68,553.02)
EMISSION ALLOWANCES	(\$224,585.42)	(\$1,015,723.47)	\$0.00	\$0.00	\$68,553.02
EMISSION ALLOWANCES - STATE	\$224,585.42	\$1,015,723.47	\$0.00	\$0.00	(\$1,015,723.47)
FAS109 FLOWTHRU 282 BD - FED	(\$2,492.84)	(\$7,478.52)	\$0.00	\$0.00	\$1,015,723.47
FAS109 FLOWTHRU 282 BD - STATE	\$2,491.21	\$7,473.63	\$0.00	\$0.00	(\$7,478.52)
FAS109 FLOWTHRU 282 LIB - FED	(\$640.72)	(\$1,922.16)	\$0.00	\$0.00	\$7,473.63
FAS109 FLOWTHRU 282 LIB - STATE	\$787.99	\$2,363.97	\$0.00	\$0.00	(\$1,922.16)
FAS109 FLOWTHRU EQUITY BD - FED	\$656,403.30	\$1,969,209.90	\$0.00	\$0.00	\$2,363.97
FAS109 FLOWTHRU EQUITY BD - STATE	(\$658,949.34)	(\$1,976,848.02)	\$0.00	\$0.00	\$1,969,209.90
FAS109 ITC BASIS 190 - FED	\$112,378.00	\$337,132.00	\$0.00	\$0.00	(\$1,976,848.02)
FAS109 ITC BASIS 190 - STATE	(\$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	(\$337,132.00)
FAS109 ITC BD-POWERTAX - ST	\$4,221.60	\$12,664.80	\$0.00	\$0.00	(\$12,666.09)
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	(\$368,381.25)	\$0.00	\$0.00	\$12,664.80
6160 LOSS/GAIN REACQUIRED DEBT - STATE RAILCAR LEASE	\$122,793.75	\$368,381.25	\$0.00	\$0.00	(\$368,381.25)
	\$0.00	\$19,784.64	\$0.00	\$0.00	\$368,381.25
RAILCAR LEASE - STATE	\$0.00	(\$19,784.64)	\$0.00	\$0.00	\$19,784.64
REMOVAL PROTECTED - FED (GULF)	(\$190,828,79)	(\$572,486.37)	\$0.00 \$0.00	\$0.00	(\$19,784.64)
REMOVAL PROTECTED - STATE (GULF)	\$190,828.79	\$572,486.37	\$0.00 \$0.00	\$0.00	(\$572,486.37)
REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$572,486.37		\$0.00	\$572,486.37
REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	\$572,486.37
RETIREE LIFE INSURANCE	(\$56,193.82)	(\$173,448.36)	\$0.00	\$0.00	(\$572,486.37)
RETIREE LIFE INSURANCE - STATE	\$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	\$173,448.36
RETIREE MEDICAL BENEFITS - STATE 1340 STORM DAMAGE RESERVE 400	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	(\$3,001,399.62)
- COUNTY OF MESERAE 180	(\$294,698.87)	(\$884,372.97)	\$0.00	\$0.00	\$3,001,399.62
STATE	\$294,698.87	\$884,372.97	\$0.00	\$0.00	(\$884,372.97)
112F SUPPLEMENTAL PENSION	(\$83,752.79)	(\$252,588.66)	\$0.00 \$0.00	\$0.00	\$884,372.97
		,,	\$0.00	\$0.00	(\$252,588.66)

2011 Actuals

Gulf Power Company

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Federal Touris	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable Income	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	(\$40,118,358.06)
State and Local Tax Adjustments:				40.00	(410,110,356.00)
112F SUPPLEMENTAL PENSION - STATE	\$83,752.79	\$252,588.66	\$0.00	\$0.00	\$252,588.66
Total State and Local Tax Adjustments	\$10,356,408.09	\$31,069,224.27	\$0.00	\$0.00	\$31,069,224.27
Taxable Income Before Apportionment	(\$5,113,011.20)	(\$9,049,133.79)	\$0.00	\$0.00	(\$9,049,133.79)
Apportionment Factor	0.0239	0.0239	0.0239	0.0239	0.0239
Taxable Income After Apportionment	(\$121,955.54)	(\$215,839.94)	\$0.00	\$0.00	(\$215,839.94)
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	(\$121,955.54)	(\$215,839.94)	\$0.00	\$0.00	
Statutory Tax Rate	5.0000%	5.0000%	5.0000%	5.0000%	(\$215,839.94) 5.0000%
Calculated Tax	(\$6,097.78)	(\$10,792.00)	\$0.00	\$0.00	(\$10,792.00)
Current Month Trueup Adjustment	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	(\$6,097.78)	(\$10,792.00)	\$0.00	60.00	
Credits and Adjustments		(***)	Ψ0.00	\$0.00	(\$10,792.00)
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00		
Tent Tax	(\$6,097.78)			\$0.00	\$0.00
	(40,081.10)	(\$10,792.00)	\$0.00	\$0.00	(\$10,792.00)



2011 Actuals

Gulf Power Company

FL

		Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
	ai Taxable income	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	
State a	and Local Tax Adjustments:			43.55	φυ.υυ	(\$40,118,358.06)
501	O ACCEL DEPR - FEEDBACK	(\$1,863,675.06)	/PE FO4 005 40)			
501	O ACCEL DEPR - FEEDBACK - ST	\$1,752,380.81	(\$5,591,025.18) \$5,357.140.40	\$0.00	\$0.00	(\$5,591,025.18)
501		\$18,048,560.51	\$5,257,142.43 \$54.145.694.50	\$0.00	\$0.00	\$5,257,142.43
501	- 1104-01	(\$18,049,287.05)	\$54,145,681.53 (\$54,147,861.15)	\$0.00	\$0.00	\$54,145,681.53
	DEFERRED COMPENSATION	(\$260,923.98)	\$1,338,900.53	\$0.00	\$0.00	(\$54,147,861.15)
	DEFERRED COMPENSATION - STATE	\$260,923.98	(\$1,338,900.53)	\$0.00	\$0.00	\$1,338,900.53
	DEPR - BASIS DIFF - FED PROV	(\$750,000.00)	(\$2,250,000.00)	\$0.00	\$0.00	(\$1,338,900.53)
	DEPR - BASIS DIFF - FED REV	\$1,607,084.61	\$4,821,253.83	\$0.00	\$0.00	(\$2,250,000.00)
	DEPR - BASIS DIFF - ST PROV	\$15,750,000.00	\$47,250,000.00	\$0.00	\$0.00	\$4,821,253.83
	DEPR - BASIS DIFF - ST REV	(\$6,246,550.98)	(\$18,739,652.94)	\$0.00	\$0.00	\$47,250,000.00
	DEPR - LIFE DIFF - FED PROV	\$3,640.50	\$10,921.50	\$0.00	\$0.00	(\$18,739,652.94)
	DEPR - LIFE DIFF - FED REV	(\$388,363.79)	(\$1,165,091.37)	\$0.00 \$0.00	\$0.00	\$10,921.50
	DEPR - LIFE DIFF - ST PROV	(\$26,030.61)	(\$78,091.83)	\$0.00	\$0.00	(\$1,165,091.37)
4400	DEPR - LIFE DIFF - ST REV	\$521,049.98	\$1,563,149.94	\$0.00	\$0.00	(\$78,091.83)
1122	EARLY RETIREMENT PLANS	(\$3,796.00)	(\$68,553.02)	\$0.00	\$0.00	\$1,563,149.94
1122	THE PROPERTY OF THE PARTY OF TH	\$3,796.00	\$68,553.02	\$0.00	\$0.00	(\$68,553.02)
	EMISSION ALLOWANCES	(\$224,585.42)	(\$1,015,723.47)	\$0.00	\$0.00	\$68,553.02
	EMISSION ALLOWANCES - STATE	\$224,585.42	\$1,015,723.47	\$0.00	\$0.00	(\$1,015,723.47)
	FAS109 FLOWTHRU 282 BD - FED	(\$2,492.84)	(\$7,478.52)	\$0.00	\$0.00	\$1,015,723.47
	FAS109 FLOWTHRU 282 BD - STATE	\$2,491.21	\$7,473.63	\$0.00	\$0.00	(\$7,478.52)
4	FAS109 FLOWTHRU 282 LIB - FED	(\$640.72)	(\$1,922.16)	\$0.00	\$0.00	\$7,473.63
	FAS109 FLOWTHRU 282 LIB - STATE	\$787.99	\$2,363.97	\$0.00	\$0.00 \$0.00	(\$1,922.16)
	FAS109 FLOWTHRU EQUITY BD - FED	\$656,403.30	\$1,969,209.90	\$0.00	\$0.00	\$2,363.97
	FAS109 FLOWTHRU EQUITY BD - STATE	(\$658,949.34)	(\$1,976,848.02)	\$0.00	\$0.00	\$1,969,209.90
	FAS109 ITC BASIS 190 - FED	\$112,378.00	\$337,132.00	\$0.00	\$0.00	(\$1,976,848.02)
	FAS109 ITC BASIS 190 - STATE	(\$112,378.00)	(\$337,132.00)	\$0.00	\$0.00	\$337,132.00
	FAS109 ITC BD-POWERTAX - FED FAS109 ITC BD-POWERTAX - ST	(\$4,222.03)	(\$12,666.09)	\$0.00	\$0.00	(\$337,132.00)
6160	LOSS/GAIN REACQUIRED DEBT - FED	\$4,221.60	\$12,664.80	\$0.00	\$0.00	(\$12,666.09) \$12,664.80
6160	LOSS/GAIN REACQUIRED DEBT - STATE	(\$122,793.75)	(\$368,381.25)	\$0.00	\$0.00	(\$368,381.25)
0.00	RAILCAR LEASE	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$368,381.25
	RAILCAR LEASE - STATE	\$0.00	\$19,784.64	\$0.00	\$0.00	\$19,784.64
	REMOVAL PROTECTED - FED (GULF)	\$0.00	(\$19,784.64)	\$0.00	\$0.00	(\$19,784.64)
	REMOVAL PROTECTED - STATE (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
	REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
	REMOVAL UNPROTECTED - FED (GULF)	\$190,828.79	\$ 572,486.37	\$0.00	\$0.00	\$572,486.37
	RETIREE LIFE INSURANCE	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
- 2	RETIREE LIFE INSURANCE - STATE	(\$56,193.82)	(\$173,448.36)	\$0.00	\$0.00	(\$173,448.36)
	RETIREE MEDICAL BENEFITS	\$56,193.82	\$173,448.36	\$0.00	\$0.00	\$173,448.36
	RETIREE MEDICAL BENEFITS - STATE	(\$919,648.99)	(\$3,001,399.62)	\$0.00	\$0.00	(\$3,001,399.62)
1340	STORM DAMAGE RESERVE 190	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	\$3,001,399.62
1340	STORM DAMAGE RESERVE 190 - STATE	(\$294,698.87)	(\$884,372.97)	\$0.00	\$0.00	(\$884,372.97)
112F	SUPPLEMENTAL PENSION	\$294,698.87	\$884,372.97	\$0.00	\$0.00	\$884,372.97
		(\$83,752.79)	(\$252,588.66)	\$0.00	\$0.00	(\$252,588.66)

2011 Actuals

Gulf Power Company

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	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date including Adjustments
Federal Taxable Income	(\$15,469,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	
State and Local Tax Adjustments: 112F SUPPLEMENTAL PENSION - STATE			40.00	\$0.00	(\$40,118,358.06)
	\$83,752.79	\$252,588.66	\$0.00	\$0.00	\$252,588.66
Total State and Local Tax Adjustments	\$10,356,408.09	\$31,069,224,27	\$0.00	\$0.00	
Taxable Income Before Apportionment Apportionment Factor	(\$5,113,011.20)	(\$9,049,133.79)	\$0.00	\$0.00	\$31,069,224.27
Taxable Income After Apportionment	0.9470	0.9470	0.9470	0.9470	(\$9,049,133.79)
Post Apportion M Items	(\$4,842,221.01)	(\$8,569,882.62)	\$0.00	\$0.00	0.9470
Apportioned Tax Deductible	\$0.00	(\$5,000.00)	\$0.00	\$0.00	(\$8,569,882.62)
Taxable Income	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,000.00) \$0.00
Statutory Tax Rate	(\$4,842,221.01) 5.5000%	(\$8,574,882.62) 5.5000%	\$0.00 5.5000%	\$0.00 5,5000%	(\$8,574,882.62) 5.5000%
Calculated Tax	(\$266,322.16)	(\$471,618.54)	\$0.00	\$0.00	
Current Month Trueup Adjustment	\$0.01	\$0.00	\$0.00	\$0.00	(\$471,618.54) \$0.00
Current Tax Before Credits Credits and Adjustments	(\$266,322.15)	(\$471,618.54)	\$0.00	\$0.00	(\$471,618.54)
STATE PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00		
FIN 18 ADJ - FL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax	(\$266,322.15)	(\$471,618.54)	\$0.00	\$0.00 \$0.00	\$0.00
Other items Affecting Current Tax for FL				\$0.00	(\$471,618.54)
-1 FIN 48 - CREDIT ADJ - STATE	\$29,338.00	\$29,338.00	\$0.00		
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$27,586.62	\$27,586.62	\$0.00	\$0.00 \$0.00	\$29,338.00
Total Current Tax with Other Adjustments	(\$209,397.53)	(\$414,693.92)	\$0.00	\$0.00	\$27,586.62
Total State Current Tax - All Jurisdictions	(\$511,223.06)	(\$783,364.88)		\$0.00	(\$414,693.92)
Other Items Affecting Current Tax for All Jurisdictions		(4100,304.00)	\$0.00	\$0.00	(\$783,364.88)
-1 FIN 48 - CREDIT ADJ - STATE	\$29,338.00	\$29,338.00	\$0.00	\$0.00	\$20 920 oo
THE PART ALL CORRESTATE PARTY	\$27,586.62	\$27,586.62	\$0.00	\$0.00	\$29,338.00 \$27,586.62
Total Current Tax with Other Adjustments	(\$454,298.44)	(\$726,440.26)	\$0.00	\$0.00	(\$726,440.26)