

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

CONFIDENTIAL

	FLORIDA	MISSISSIPPI	GEORGIA	STATE TOTAL	FEDERAL
PRE-TAX NET INCOME PER BOOKS	197,462,508.64	197,462,508.64	197,462,508.64		197,462,508.64
PROFORMA	(2,553,129.03)	(2,553,129.03)	(2,553,129.03)		(2,553,129.03)
PRE-TAX NET INCOME PER BOOKS	194,909,379.61	194,909,379.61	194,909,379.61		194,909,379.61
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		254,516.65
SYSTEM AIRCRAFT AND CLUB DUES	72,000.00	72,000.00	72,000.00		72,000.00
PENALTIES	-	-	-		-
SECTION 162 / 274 - LOBBYING	-	-	-		-
TOTAL	2,262,334.54	2,262,334.54	2,262,334.54		2,262,334.54
DEDUCTIONS:					
AMORTIZATION OF ITC	(1,543,800.00)	(1,543,800.00)	(1,543,800.00)		(1,543,800.00)
AFUDC EQUITY	0.35	0.35	0.35		0.35
MEDICARE SUBSIDY	(1,003,678.00)	(1,003,678.00)	(1,003,678.00)		(1,003,678.00)
TAX EXEMPTED INTEREST	-	-	-		-
ELECTRIC - SECTION 199 DEDUCTION	-	-	-		-
TOTAL	(2,547,477.65)	(2,547,477.65)	(2,547,477.65)		(2,547,477.65)
TIMING DIFFERENCES					
PROPERTY RELATED	(114,149,338.15)	(114,149,338.15)	(114,149,338.15)		(114,149,338.15)
STATE TIMING RATE DIFF PROPERTY RELATED					
OTHER	10,439,470.29	10,439,470.29	10,439,470.29		10,439,470.29
TOTAL TEMPORARY DIFFERENCES	(103,709,867.86)	(103,709,867.86)	(103,709,867.86)		(207,234,260.67)
TAXABLE INCOME (POWERTAX)	90,914,368.64	90,914,368.64	90,914,368.64		90,914,368.64
SPECIAL ADJUSTMENTS:					
STATE INCOME TAX DEDUCTION	-	-	-		(1,372,434.26)
CREDITS: FL SCHOLARSHIP&EET FED R&D	-	-	-		-
OTHER	-	-	-		-
ADJUSTMENTS	-	-	-		(3,157,454.26)
TAXABLE INCOME BEFORE APPORTIONMENT	90,914,368.64	90,914,368.64	90,914,368.64		90,914,368.64
APPORTIONMENT FACTORS * changed in 20	0.947039	0.023852	0.014784		(11,946,989.12)
STATE INCOME APPORTIONED	86,099,452.76	2,168,489.52	1,344,078.03		-
POST APPORT: FLORIDA SURTAX EXEMPTION	(5,000.00)	-	-		-
TAXABLE INCOME	86,094,452.77	2,168,489.52	1,344,078.03		86,094,452.77
STATUTORY TAX RATE	0.055	0.050	0.056603769		0.35
CALCULATED TAX	4,735,194.89	108,424.47	76,079.87	4,919,699.23	(8,511,439.19)
LESS CREDITS AND ADJUSTMENTS					
SCHOLARSHIP CREDIT	-	-	-		-
R&D CREDIT	-	-	-		(97,928.09)
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	433,012.47	1,797,949.05
AFFIRMATIVE ADJUSTMENTS	54,523.00	(18,879.00)	-	35,644.00	-
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	65.34
TOTAL GENERAL LEDGER	6,684,127.75	64,249.27	(1,751,075.01)		
DEFERRED TAX PROVISION - 410	20,524,625.45	-	-	20,524,625.45	152,399,512.19
DEFERRED TAX PAYBACK - 411	(14,773,038.55)	-	-	(14,773,038.55)	(82,440,857.94)
FIN48 STATE OFFSET FOR FEDERAL - 410	-	-	-	-	97,158.31
FIN48 STATE OFFSET FOR FEDERAL - 411	(277,595.18)	-	(8,927.12)	(286,522.30)	(1,915,751.62)
PRIOR PERIOD PROVISION - 410	1,443,821.80	-	-	1,443,821.80	14,832,946.00
PRIOR PERIOD PAYBACK - 411	(2,903,867.00)	-	-	(2,903,867.00)	(1,925,939.00)
TOTAL INCOME TAX PROVISION	10,698,074.27	64,249.27	(1,760,002.13)	9,002,321.41	63,796,811.04
TOTAL FEDERAL AND STATE INCOME TAX					194,909,379.61
Internal Controls:					72,799,132.45
					122,110,247.16

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ACROSS OPERATING INDICATORS
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	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Book Income	\$13,799,409.90	\$194,909,379.61	\$0.00	\$0.00	\$194,909,379.61
Total Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Book Income Before Tax	\$13,799,409.90	\$194,909,379.61	\$0.00	\$0.00	\$194,909,379.61
Permanent					
Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVIDEND RECEIVED DEDUCTION - PERM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Executive Stock Option	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
K-1 INCOME/LOSS (PERM)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&D ADBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021 MEALS & ENTERTAINMENT	\$49,262.40	\$254,516.65	\$0.00	\$0.00	\$254,516.65
9110 DISALLOWED AIRCRAFT EXPENSE	\$6,000.00	\$72,000.00	\$0.00	\$0.00	\$72,000.00
9110 EQUITY IN EARNINGS IN DIR DEF STOCK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9430 MEDICARE SUBSIDY	(\$544,448.77)	(\$1,003,678.00)	\$0.00	\$0.00	(\$1,003,678.00)
Total for Permanent:	(\$489,186.37)	(\$677,161.35)	\$0.00	\$0.00	(\$677,161.35)
Flow-Through					
FAS109 FLOWTHRU 282 BD - FED	\$3,457.74	\$33,870.72	\$0.00	\$0.00	\$33,870.72
FAS109 FLOWTHRU 282 LIB - FED	\$2,313.00	\$9,554.90	\$0.00	\$0.00	\$9,554.90
FAS109 FLOWTHRU EQUITY BD - FED	(\$2,364,711.37)	(\$5,350,041.15)	\$0.00	\$0.00	(\$5,350,041.15)
FAS109 ITC BASIS 190 - FED	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	\$3,927.65	\$50,126.73	\$0.00	\$0.00	\$50,126.73
9060 AFUDC_EQUITY	\$2,565,325.01	\$7,212,816.35	\$0.00	\$0.00	\$7,212,816.35
9060 AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Flow-Through:	\$81,862.03	\$412,527.55	\$0.00	\$0.00	\$412,527.55
Temporary - Plant Related					
AMORT OF P.C. FAC - PROVISION	(\$11,851,812.80)	(\$63,999,253.57)	\$0.00	\$0.00	(\$63,999,253.57)
AMORT OF P.C. FAC - REVERSAL	\$3,680,097.89	\$1,659,134.37	\$0.00	\$0.00	\$1,659,134.37
DEPR - BASIS DIFF - FED PROV	(\$3,068,990.41)	\$14,485,273.96	\$0.00	\$0.00	\$14,485,273.96
DEPR - BASIS DIFF - FED REV	(\$4,090,246.68)	(\$13,029,227.32)	\$0.00	\$0.00	(\$13,029,227.32)
DEPR - LIFE DIFF - FED PROV	\$79,659.47	(\$294,369.31)	\$0.00	\$0.00	(\$294,369.31)
DEPR - LIFE DIFF - FED REV	\$325,667.85	\$3,797,330.34	\$0.00	\$0.00	\$3,797,330.34
REMOVAL PROTECTED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REMOVAL PROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED	(\$5,696,596.90)	\$7,692,415.04	\$0.00	\$0.00	\$7,692,415.04
REMOVAL UNPROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REPAIRS ADJ - FORM 3115	\$2,411,929.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS ADJ - SECTION 481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS EXPENSES	(\$7,930,051.24)	(\$7,930,051.24)	\$0.00	\$0.00	(\$7,930,051.24)
5010 ACCEL DEPR - FEEDBACK	\$1,158,926.46	\$19,262,062.25	\$0.00	\$0.00	\$19,262,062.25
5010 ACCEL DEPR - PROV	(\$128,359,033.64)	(\$179,317,045.48)	\$0.00	\$0.00	(\$179,317,045.48)

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5610 ACCELERATED DEPRECIATION SCS - FED	\$79,847,810.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Temporary - Plant Related:	(\$73,292,441.00)	(\$217,673,730.96)	\$0.00	\$0.00	(\$217,673,730.96)
Temporary Diff					
AMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS-TMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPACITY CLAUSE FEEDBACK	\$2,759,617.00	\$2,870,257.08 ¹	\$0.00	\$0.00	\$2,870,257.08
CAPACITY CLAUSE PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHANGE IN TRUST INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLEAN AIR PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	\$89,188.88	\$370,860.27 ^{2a}	\$0.00	\$0.00	\$370,860.27
DEFERRED COMPENSATION SCS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED RATE CASE EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMISSION ALLOWANCES	\$640,220.91	\$4,803,696.87 ³	\$0.00	\$0.00	\$4,803,696.87
ENERGY CONSERVATION CLAUSE PAYBA	(\$269,536.98)	\$1,650,378.14 ⁴	\$0.00	\$0.00	\$1,650,378.14
ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENERGY SETTLEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,821,689.02)	(\$1,328,039.69) ⁵	\$0.00	\$0.00	(\$1,328,039.69)
ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL REMEDIATION RESERV	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUEL COSTS OVER RECOVERED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GE PURCHASING CARD REVENUE	\$0.00	\$0.00 ^{14b}	\$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) ^{14a}	\$0.00	\$0.00	(\$15,688.00)
ITC DELTACOM REVENUES	(\$12,857.14)	(\$154,285.68) ⁶	\$0.00	\$0.00	(\$154,285.68)
OBSOLETE INVENTORY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFSHORE INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OIL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER ACTUALIZING - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PATENT LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERFORMANCE DIVIDEND PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLANT BARRY CARBON CAPTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POST RETIREMENT MEDICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER TAX CONTRA INDIRECT - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTIVITY IMPROVEMENT PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RAILCAR LEASE	(\$19,341.32)	(\$227,201.44) ⁷	\$0.00	\$0.00	(\$227,201.44)
RETIREE LIFE INSURANCE	\$52,533.34	\$704,384.73 ^{2b}	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	\$419,811.13	\$11,531,321.71 ^{2c}	\$0.00	\$0.00	\$11,531,321.71
RIGHT OF WAY REVENUES	(\$1,750.00)	\$19,250.00 ^{14c}	\$0.00	\$0.00	\$19,250.00
SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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SECTION 419 LIMITATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECTION 461(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTIONS EXERCISED	\$5,897.97	\$378,439.07	\$0.00	\$0.00	\$378,439.07
STOCK OPTIONS GRANTED	\$16,436.84	\$764,362.03	\$0.00	\$0.00	\$764,362.03
VEBA PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WILSONVILLE PROJECT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010 BAD DEBT RESERVE	\$268,175.57	\$101,266.45	\$0.00	\$0.00	\$101,266.45
1122 EARLY RETIREMENT PLANS	(\$86,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
1124 FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1126 PERFORMANCE PAY PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	(\$74,477.00)	(\$244,298.00)	\$0.00	\$0.00	(\$244,298.00)
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP-1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112E SUPPLEMENTAL ESP & ESOP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112F SUPPLEMENTAL PENSION	\$170,985.33	\$1,028,961.31	\$0.00	\$0.00	\$1,028,961.31
2J01 CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1151 FUEL CLAUSE UNDER RECOVERED	(\$1,683,973.23)	(\$15,052,866.10)	\$0.00	\$0.00	(\$15,052,866.10)
1160 INJURIES & DAMAGES RESERVE	\$31,072.55	(\$976,261.49)	\$0.00	\$0.00	(\$976,261.49)
1180 MEDICAL INSURANCE CLAIMS	(\$552,448.44)	(\$277,704.37)	\$0.00	\$0.00	(\$277,704.37)
123J SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123R RETROACTIVE OT ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE 190	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
1340 STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1480 SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570 FLAT BILL REVENUE OVER	\$165,236.14	\$12,807.94	\$0.00	\$0.00	\$12,807.94
222E UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
6180 PENSION	\$28,270.20	\$335,738.36	\$0.00	\$0.00	\$335,738.36
6250 VACATION PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6820 DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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9340 PERFORMANCE SHARES	\$30,070.76	\$318,624.49	\$0.00	\$0.00	\$318,624.49
Total for Temporary Diffs:	\$553,819.52	\$10,439,470.29	\$0.00	\$0.00	\$10,439,470.29
Taxable Income Before State Tax	(\$59,346,735.92)	(\$12,589,514.86)	\$0.00	\$0.00	(\$12,589,514.86)
State and Local Current Tax	(\$1,414,181.28)	\$3,357,454.26	\$0.00	\$0.00	\$3,357,454.26
Federal Taxable Income	(\$57,932,554.64)	(\$15,948,969.12)	\$0.00	\$0.00	(\$15,948,969.12)
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	(\$20,276,394.12)	(\$5,581,439.19)	\$0.00	\$0.00	(\$5,581,439.19)
Current Month Trueup	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	(\$20,276,394.12)	(\$5,581,439.19)	\$0.00	\$0.00	(\$5,581,439.19)
Credits & Adjustments					
R&D CREDIT - FEDERAL	(\$24,527.61)	\$67,926.00	\$0.00	\$0.00	\$67,926.00
FEDERAL PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIN 18 ADJ - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Credits & Adjustments	(\$24,527.61)	\$67,926.00	\$0.00	\$0.00	\$67,926.00
Current Federal Tax	(\$20,251,866.51)	(\$5,649,365.19)	\$0.00	\$0.00	(\$5,649,365.19)
Other Items Affecting Current Tax:					
-1 FIN 48 - CREDIT ADJ - FEDERAL	\$15,027.00	\$46,006.00	\$0.00	\$0.00	\$46,006.00
-1 FIN 48 - PERMANENT ADJ - FEDE	\$0.00	(\$14,672.70)	\$0.00	\$0.00	(\$14,672.70)
-1 FIN 48 - TEMPORARY ADJ - CURR	\$502,415.20	\$1,766,514.75	\$0.00	\$0.00	\$1,766,514.75
Total Current Tax with Other Adjustments	(\$19,734,424.31)	(\$3,851,517.14)	\$0.00	\$0.00	(\$3,851,517.14)

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

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	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	\$1,028,961.31
Total State and Local Tax Adjustments	\$35,620,303.28	\$103,503,883.50	\$0.00	\$0.00	\$103,503,883.50
Taxable Income Before Apportionment	(\$23,726,432.64)	\$90,914,368.64	\$0.00	\$0.00	\$90,914,368.64
Apportionment Factor	0.0148	0.0148	0.0148	0.0148	0.0148
Taxable Income After Apportionment	(\$350,771.58)	\$1,344,078.03	\$0.00	\$0.00	\$1,344,078.03
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	(\$350,771.58)	\$1,344,078.03	\$0.00	\$0.00	\$1,344,078.03
Statutory Tax Rate	5.6604%	5.6604%	5.6604%	5.6604%	5.6604%
Calculated Tax	(\$19,854.99)	\$76,079.88	\$0.00	\$0.00	\$76,079.88
Current Month Trueup Adjustment	(\$0.01)	\$0.00	\$0.00	\$0.00	\$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	\$130,188.00	\$1,562,245.00	\$0.00	\$0.00	\$1,562,245.00
GA PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$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)

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	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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	(\$19,262,062.25)	\$0.00	\$0.00	(\$19,262,062.25)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,486,155.07	\$19,055,045.43	\$0.00	\$0.00	\$19,055,045.43
5010 ACCEL DEPR - PROV	\$128,359,033.84	\$179,317,045.48	\$0.00	\$0.00	\$179,317,045.48
5010 ACCEL DEPR - PROV - ST	(\$121,485,799.61)	(\$179,434,309.94)	\$0.00	\$0.00	(\$179,434,309.94)
5610 ACCELERATED DEPRECIATION SCS - FED	(\$79,847,810.00)	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	(\$69,188.88)	(\$370,860.27)	\$0.00	\$0.00	(\$370,860.27)
DEFERRED COMPENSATION - STATE	\$69,188.88	\$370,860.27	\$0.00	\$0.00	\$370,860.27
DEPR - BASIS DIFF - FED PROV	\$3,068,990.41	(\$14,485,273.96)	\$0.00	\$0.00	(\$14,485,273.96)
DEPR - BASIS DIFF - FED REV	\$4,090,246.68	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
DEPR - BASIS DIFF - ST PROV	\$135,131,009.59	\$152,685,273.96	\$0.00	\$0.00	\$152,685,273.96
DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	(\$47,571,534.67)	\$0.00	\$0.00	(\$47,571,534.67)
DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	\$294,369.31	\$0.00	\$0.00	\$294,369.31
DEPR - LIFE DIFF - FED REV	(\$325,667.85)	(\$3,797,330.34)	\$0.00	\$0.00	(\$3,797,330.34)
DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$694,059.64)
DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	\$4,388,002.11
1122 EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$10,860.36
1122 EARLY RETIREMENT PLANS - STATE	(\$86,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
EMISSION ALLOWANCES	(\$640,220.91)	(\$4,803,696.87)	\$0.00	\$0.00	(\$4,803,696.87)
EMISSION ALLOWANCES - STATE	\$640,220.91	\$4,803,696.87	\$0.00	\$0.00	\$4,803,696.87
FAS109 FLOWTHRU 282 BD - FED	(\$3,457.74)	(\$33,870.72)	\$0.00	\$0.00	(\$33,870.72)
FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	\$33,846.06	\$0.00	\$0.00	\$33,846.06
FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	(\$9,554.90)
FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	\$10,947.12
FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$5,350,041.15
FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	(\$5,371,914.30)
FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	\$1,543,800.00
FAS109 ITC BASIS 190 - STATE	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	(\$3,927.65)	(\$50,126.73)	\$0.00	\$0.00	(\$50,126.73)
FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123.01	\$0.00	\$0.00	\$50,123.01
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$1,274,756.54
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	\$227,201.44
RAILCAR LEASE - STATE	(\$19,341.32)	(\$227,201.44)	\$0.00	\$0.00	(\$227,201.44)
REMOVAL PROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REMOVAL PROTECTED - STATE (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
RETIREE LIFE INSURANCE	(\$52,533.34)	(\$704,384.73)	\$0.00	\$0.00	(\$704,384.73)
RETIREE LIFE INSURANCE - STATE	\$52,533.34	\$704,384.73	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	(\$419,811.13)	(\$11,531,321.71)	\$0.00	\$0.00	(\$11,531,321.71)
RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$11,531,321.71
1340 STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	(\$5,111,083.51)
1340 STORM DAMAGE RESERVE 190 - STATE	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
112F SUPPLEMENTAL PENSION	(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	(\$1,028,961.31)

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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	\$1,028,961.31
Total State and Local Tax Adjustments	\$35,620,303.28	\$103,503,883.50	\$0.00	\$0.00	\$103,503,883.50
Taxable Income Before Apportionment	(\$23,726,432.64)	\$90,914,368.64	\$0.00	\$0.00	\$90,914,368.64
Apportionment Factor	0.0239	0.0239	0.0239	0.0239	0.0239
Taxable Income After Apportionment	(\$565,922.87)	\$2,168,489.52	\$0.00	\$0.00	\$2,168,489.52
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	(\$565,922.87)	\$2,168,489.52	\$0.00	\$0.00	\$2,168,489.52
Statutory Tax Rate	5.0000%	5.0000%	5.0000%	5.0000%	5.0000%
Calculated Tax	(\$28,296.14)	\$108,424.48	\$0.00	\$0.00	\$108,424.48
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	(\$28,296.14)	\$108,424.48	\$0.00	\$0.00	\$108,424.48
Credits and Adjustments					
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax	(\$28,296.14)	\$108,424.48	\$0.00	\$0.00	\$108,424.48

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	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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,158,926.46)	(\$19,262,062.25)	\$0.00	\$0.00	(\$19,262,062.25)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,466,155.07	\$19,055,045.43	\$0.00	\$0.00	\$18,055,045.43
5010 ACCEL DEPR - PROV	\$128,359,033.64	\$179,317,045.48	\$0.00	\$0.00	\$179,317,045.48
5010 ACCEL DEPR - PROV - ST	(\$121,485,799.61)	(\$179,434,309.94)	\$0.00	\$0.00	(\$179,434,309.94)
5610 ACCELERATED DEPRECIATION SCS - FED	(\$79,847,810.00)	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	(\$69,188.88)	(\$370,860.27)	\$0.00	\$0.00	(\$370,860.27)
DEFERRED COMPENSATION - STATE	\$69,188.88	\$370,860.27	\$0.00	\$0.00	\$370,860.27
DEPR - BASIS DIFF - FED PROV	\$3,068,990.41	(\$14,485,273.96)	\$0.00	\$0.00	(\$14,485,273.96)
DEPR - BASIS DIFF - ST REV	\$4,090,246.68	\$13,029,227.32	\$0.00	\$0.00	\$13,029,227.32
DEPR - BASIS DIFF - FED PROV	\$135,131,009.59	\$152,685,273.96	\$0.00	\$0.00	\$152,685,273.96
DEPR - BASIS DIFF - ST REV	(\$33,691,058.05)	(\$47,571,534.67)	\$0.00	\$0.00	(\$47,571,534.67)
DEPR - LIFE DIFF - FED PROV	(\$79,659.47)	\$294,369.31	\$0.00	\$0.00	\$294,369.31
DEPR - LIFE DIFF - FED REV	(\$325,667.85)	(\$3,797,330.34)	\$0.00	\$0.00	(\$3,797,330.34)
DEPR - LIFE DIFF - ST PROV	\$38,475.69	(\$694,059.64)	\$0.00	\$0.00	(\$694,059.64)
DEPR - LIFE DIFF - ST REV	\$72,936.14	\$4,388,002.11	\$0.00	\$0.00	\$4,388,002.11
1122 EARLY RETIREMENT PLANS	\$86,695.31	\$10,860.36	\$0.00	\$0.00	\$10,860.36
1122 EARLY RETIREMENT PLANS - STATE	(\$86,695.31)	(\$10,860.36)	\$0.00	\$0.00	(\$10,860.36)
EMISSION ALLOWANCES	(\$640,220.91)	(\$4,803,696.87)	\$0.00	\$0.00	(\$4,803,696.87)
EMISSION ALLOWANCES - STATE	\$640,220.91	\$4,803,696.87	\$0.00	\$0.00	\$4,803,696.87
FAS109 FLOWTHRU 282 BD - FED	(\$3,457.74)	(\$33,870.72)	\$0.00	\$0.00	(\$33,870.72)
FAS109 FLOWTHRU 282 BD - STATE	\$3,434.22	\$33,846.06	\$0.00	\$0.00	\$33,846.06
FAS109 FLOWTHRU 282 LIB - FED	(\$2,313.00)	(\$9,554.90)	\$0.00	\$0.00	(\$9,554.90)
FAS109 FLOWTHRU 282 LIB - STATE	\$2,368.30	\$10,947.12	\$0.00	\$0.00	\$10,947.12
FAS109 FLOWTHRU EQUITY BD - FED	\$2,364,711.37	\$5,350,041.15	\$0.00	\$0.00	\$5,350,041.15
FAS109 FLOWTHRU EQUITY BD - STATE	(\$2,382,362.72)	(\$5,371,914.30)	\$0.00	\$0.00	(\$5,371,914.30)
FAS109 ITC BASIS 190 - FED	\$128,650.00	\$1,543,800.00	\$0.00	\$0.00	\$1,543,800.00
FAS109 ITC BASIS 190 - STATE	(\$128,650.00)	(\$1,543,800.00)	\$0.00	\$0.00	(\$1,543,800.00)
FAS109 ITC BD-POWERTAX - FED	(\$3,927.65)	(\$50,126.73)	\$0.00	\$0.00	(\$50,126.73)
FAS109 ITC BD-POWERTAX - ST	\$3,924.72	\$50,123.01	\$0.00	\$0.00	\$50,123.01
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	\$1,274,756.54	\$0.00	\$0.00	\$1,274,756.54
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	(\$1,274,756.54)	\$0.00	\$0.00	(\$1,274,756.54)
RAILCAR LEASE	\$19,341.32	\$227,201.44	\$0.00	\$0.00	\$227,201.44
RAILCAR LEASE - STATE	(\$19,341.32)	(\$227,201.44)	\$0.00	\$0.00	(\$227,201.44)
REMOVAL PROTECTED - FED (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
REMOVAL PROTECTED - STATE (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - FED (GULF)	\$190,828.76	\$2,289,945.45	\$0.00	\$0.00	\$2,289,945.45
REMOVAL UNPROTECTED - STATE (GULF)	(\$190,828.76)	(\$2,289,945.45)	\$0.00	\$0.00	(\$2,289,945.45)
RETIREE LIFE INSURANCE	(\$52,533.34)	(\$704,384.73)	\$0.00	\$0.00	(\$704,384.73)
RETIREE LIFE INSURANCE - STATE	\$52,533.34	\$704,384.73	\$0.00	\$0.00	\$704,384.73
RETIREE MEDICAL BENEFITS	(\$419,811.13)	(\$11,531,321.71)	\$0.00	\$0.00	(\$11,531,321.71)
RETIREE MEDICAL BENEFITS - STATE	\$419,811.13	\$11,531,321.71	\$0.00	\$0.00	\$11,531,321.71
1340 STORM DAMAGE RESERVE 190	(\$295,396.59)	(\$5,111,083.51)	\$0.00	\$0.00	(\$5,111,083.51)
1340 STORM DAMAGE RESERVE 190 - STATE	\$295,396.59	\$5,111,083.51	\$0.00	\$0.00	\$5,111,083.51
112F SUPPLEMENTAL PENSION	(\$170,985.33)	(\$1,028,961.31)	\$0.00	\$0.00	(\$1,028,961.31)

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

	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
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	\$1,028,961.31
Total State and Local Tax Adjustments	\$35,620,303.28	\$103,503,883.50	\$0.00	\$0.00	\$103,503,883.50
Taxable Income Before Apportionment	(\$23,726,432.64)	\$90,914,368.64	\$0.00	\$0.00	\$90,914,368.64
Apportionment Factor	0.9470	0.9470	0.9470	0.9470	0.9470
Taxable Income After Apportionment	(\$22,469,857.04)	\$86,099,452.76	\$0.00	\$0.00	\$86,099,452.76
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	(\$22,469,857.04)	\$86,094,452.76	\$0.00	\$0.00	\$86,094,452.76
Statutory Tax Rate	5.5000%	5.5000%	5.5000%	5.5000%	5.5000%
Calculated Tax	(\$1,235,842.14)	\$4,735,194.90	\$0.00	\$0.00	\$4,735,194.90
Current Month Trueup Adjustment	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	(\$1,235,842.14)	\$4,735,194.90	\$0.00	\$0.00	\$4,735,194.90
Credits and Adjustments					
STATE PRIOR PERIOD ADJ	\$0.00	\$0.00	\$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	(\$1,235,842.14)	\$4,735,194.90	\$0.00	\$0.00	\$4,735,194.90
Other Items Affecting Current Tax for FL					
-1 FIN 48 - CREDIT ADJ - STATE	\$39,057.00	\$157,723.00	\$0.00	\$0.00	\$157,723.00
-1 FIN 48 - PERMANENT ADJ - STATE	\$0.00	(\$2,305.71)	\$0.00	\$0.00	(\$2,305.71)
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$78,950.96	\$277,595.18	\$0.00	\$0.00	\$277,595.18
Total Current Tax with Other Adjustments	(\$1,117,834.18)	\$5,168,207.37	\$0.00	\$0.00	\$5,168,207.37
Total State Current Tax - All Jurisdictions	(\$1,414,181.28)	\$3,357,454.26	\$0.00	\$0.00	\$3,357,454.26
Other Items Affecting Current Tax for All Jurisdictions					
-1 FIN 48 - CREDIT ADJ - STATE	\$39,057.00	\$157,723.00	\$0.00	\$0.00	\$157,723.00
-1 FIN 48 - PERMANENT ADJ - STATE	\$0.00	(\$2,305.71)	\$0.00	\$0.00	(\$2,305.71)
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$78,950.96	\$277,595.18	\$0.00	\$0.00	\$277,595.18
Total Current Tax with Other Adjustments	(\$1,296,173.32)	\$3,790,466.73	\$0.00	\$0.00	\$3,790,466.73

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

CONFIDENTIAL

	FLORIDA	MISSISSIPPI	GEORGIA	STATE TOTAL	FEDERAL
PRE-TAX NET INCOME PER BOOKS PROFORMA	43,644,790.95	43,644,790.95	43,644,790.95		43,644,790.95
PRE-TAX NET INCOME PER BOOKS	(2,593,996.96)	(2,593,996.96)	(2,593,996.96)		(2,593,996.96)
	41,050,793.99	41,050,793.99	41,050,793.99		41,050,793.99
ADDITIONS:					
FEDERAL INCOME TAX					
NON DEDUCTIBLE BOOK DEPRECIATION	476,186.08	476,186.08	476,186.08		476,186.08
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(787.38)	(787.38)	(787.38)		-
MEALS & ENTERTAINMENT	37,347.84	37,347.84	37,347.84		37,347.84
SYSTEM AIRCRAFT AND CLUB DUES	18,000.00	18,000.00	18,000.00		18,000.00
PENALTIES	-	-	-		-
SECTION 162 / 274 - LOBBYING	-	-	-		-
TOTAL	530,746.54	530,746.54	530,746.54		531,533.92
DEDUCTIONS:					
AMORTIZATION OF ITC	(385,950.00)	(385,950.00)	(385,950.00)		(385,950.00)
AFUDC EQUITY	-	-	-		-
MEDICARE SUBSIDY	(250,919.53)	(250,919.53)	(250,919.53)		(250,919.53)
TAX EXEMPTED INTEREST	-	-	-		-
ELECTRIC - SECTION 199 DEDUCTION	(725,000.00)	-	-		-
TOTAL	(1,361,869.53)	(636,869.53)	(636,869.53)		(725,000.00)
					(1,361,869.53)
TIMING DIFFERENCES					
PROPERTY RELATED	(20,204,425.62)	(20,204,425.62)	(20,204,425.62)		(16,942,241.16)
STATE TIMING RATE DIFF PROPERTY RELATED					
OTHER	9,290,741.12	9,290,741.12	9,290,741.12		-
TOTAL TEMPORARY DIFFERENCES	(10,913,684.50)	(10,913,684.50)	(10,913,684.50)		9,290,741.12
					(7,651,500.04)
TAXABLE INCOME (POWER TAX)	29,305,986.50	30,030,986.50	30,030,986.50		32,568,958.34
SPECIAL ADJUSTMENTS:					
STATE INCOME TAX DEDUCTION	-	-	-		-
CREDITS: FL SCHOLARSHIP&EET FED R&D	-	-	-		(1,223,901.30)
OTHER	-	-	-		-
ADJUSTMENTS	-	-	-		-
TAXABLE INCOME BEFORE APPORTIONMENT	29,305,986.50	30,030,986.50	30,030,986.50		(1,223,901.30)
APPORTIONMENT FACTORS	0.914666	0.029518	0.056551		31,345,057.04
STATE INCOME APPORTIONED	26,805,189.45	886,454.66	1,698,282.32		-
POST APPORT: FLORIDA SURTAX EXEMPTION	(5,000.00)	-	-		-
TAXABLE INCOME	26,800,189.46	886,454.66	1,698,282.32		-
STATUTORY TAX RATE	0.055	0.050	0.056603769		0.35
CALCULATED TAX	1,474,010.41	44,322.72	96,129.17	1,614,462.30	10,970,769.97
LESS CREDITS AND ADJUSTMENTS					
SCHOLARSHIP CREDIT	-	-	-		-
R&D CREDIT	-	-	-		-
GEORGIA INVESTMENT TAX CREDIT	-	-	(390,561.00)		(25,214.63)
FIN 48 RESERVE (Mfg Deduc; R&D Credit)	5,981.25	-	39,056.00	(390,561.00)	-
AFFIRMATIVE ADJUSTMENTS	-	-	-	45,037.25	48,148.50
CURRENT PRIOR PERIOD ADJUSTMENT	-	-	-	-	-
POWERPLAN CURRENT	1,479,991.66	44,322.72	(255,375.83)	1,268,938.55	-
MISCELLANEOUS	-	-	-	-	10,593,701.34
TOTAL GENERAL LEDGER	1,479,991.66	44,322.72	(255,375.83)		-
DEFERRED TAX PROVISION - 410	2,522,887.79	-	-	2,522,887.79	15,497,281.92
DEFERRED TAX PAYBACK - 411	(1,914,821.18)	-	-	(1,914,821.18)	(13,169,374.87)
FIN48 STATE OFFSET FOR FEDERAL - 410	-	-	-	-	-
FIN48 STATE OFFSET FOR FEDERAL - 411	-	-	-	-	-
PRIOR PERIOD PROVISION - 410	-	-	(2,210.57)	(2,210.57)	(12,895.90)
PRIOR PERIOD PAYBACK - 411	-	-	-	-	-
TOTAL INCOME TAX PROVISION	2,088,058.27	44,322.72	(257,586.40)	1,874,794.59	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

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**2010 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March**

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Book Income	\$6,440,930.86	\$41,050,793.99	\$0.00	\$0.00	\$41,050,793.99
Total Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Book Income Before Tax	\$6,440,930.86	\$41,050,793.99	\$0.00	\$0.00	\$41,050,793.99
Permanent					
Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVIDEND RECEIVED DEDUCTION - PERM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Executive Stock Option	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
K-1 INCOME/LOSS (PERM)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&D ADDBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION	\$425,000.00	(\$725,000.00)	\$0.00	\$0.00	(\$725,000.00)
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021 MEALS & ENTERTAINMENT	\$18,751.26	\$37,347.84	\$0.00	\$0.00	\$37,347.84
9110 DISALLOWED AIRCRAFT EXPENSE	\$6,000.00	\$18,000.00	\$0.00	\$0.00	\$18,000.00
9110 EQUITY IN EARNINGS IN DIR DEF STOCK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9430 MEDICARE SUBSIDY	(\$77,585.53)	(\$250,919.53)	\$0.00	\$0.00	(\$250,919.53)
Total for Permanent:	\$372,165.73	(\$920,571.69)	\$0.00	\$0.00	(\$920,571.69)
Flow-Through					
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	(\$128,850.00)	(\$385,950.00)	\$0.00	\$0.00	(\$385,950.00)
FAS109 ITC BD-POWERTAX - FED	\$4,199.92	\$12,599.76	\$0.00	\$0.00	\$12,599.76
9060 AFUDC_EQUITY	\$422,499.22	\$1,267,497.64	\$0.00	\$0.00	\$1,267,497.64
9060 AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Flow-Through:	\$30,078.70	\$90,236.08	\$0.00	\$0.00	\$90,236.08
Temporary - Plant Related					
AMORT OF P.C. FAC - PROVISION	(\$4,758,876.43)	(\$14,276,629.29)	\$0.00	\$0.00	(\$14,276,629.29)
AMORT OF P.C. FAC - REVERSAL	(\$183,723.96)	(\$551,171.88)	\$0.00	\$0.00	(\$551,171.88)
DEPR - BASIS DIFF - FED PROV	\$1,595,842.22	\$4,787,526.66	\$0.00	\$0.00	\$4,787,526.66
DEPR - BASIS DIFF - FED REV	(\$812,634.60)	(\$2,437,903.80)	\$0.00	\$0.00	(\$2,437,903.80)
DEPR - LIFE DIFF - FED PROV	(\$34,002.82)	(\$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
REMOVAL PROTECTED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REMOVAL PROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
REMOVAL UNPROTECTED	\$1,217,182.90	\$3,651,548.70	\$0.00	\$0.00	\$3,651,548.70
REMOVAL UNPROTECTED - FED (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
REPAIRS ADJ - FORM 3115	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS ADJ - SECTION 481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5010 ACCEL DEPR - FEEDBACK	\$1,645,739.62	\$4,937,218.86	\$0.00	\$0.00	\$4,937,218.86
5010 ACCEL DEPR - PROV	(\$4,632,546.53)	(\$13,897,639.59)	\$0.00	\$0.00	(\$13,897,639.59)

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	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
5610 ACCELERATED DEPRECIATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Temporary - Plant Related:	(\$5,647,413.72)	(\$16,942,241.16)	\$0.00	\$0.00	\$0.00
Temporary Diff's			\$0.00	\$0.00	(\$16,942,241.16)
AMT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ASSET RETIREMENT OBLIGATIONS-TMP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CAPACITY CLAUSE FEEDBACK	\$2,653,272.00	\$8,307,931.00 ¹	\$0.00	\$0.00	\$8,307,931.00
CAPACITY CLAUSE PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHANGE IN TRUST INCOME	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CLEAN AIR PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION	\$315,113.89	\$281,789.22 ^{2a}	\$0.00	\$0.00	\$281,789.22
DEFERRED COMPENSATION SCS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED RATE CASE EXPESSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMISSION ALLOWANCES	\$962,283.67	\$4,442,339.21 ³	\$0.00	\$0.00	\$4,442,339.21
ENERGY CONSERVATION CLAUSE PAYBA	(\$44,251.95)	\$332,436.14 ⁴	\$0.00	\$0.00	\$332,436.14
ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENTERGY SETTLEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,650,845.85)	(\$2,514,408.52) ⁵	\$0.00	\$0.00	(\$2,514,408.52)
ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL REMEDIATION RESERV	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUEL COSTS OVER RECOVERED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GE PURCHASING CARD REVENUE	(\$13,150.00)	(\$39,450.00) ^{14b}	\$0.00	\$0.00	(\$39,450.00)
GENERATION DOMINANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hedge Settlements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME ACCRUED ON AUDITS	(\$7,435.00)	(\$7,435.00) ^{14a}	\$0.00	\$0.00	(\$7,435.00)
ITC DELTACOM REVENUES	(\$12,857.14)	(\$38,571.42) ¹⁶	\$0.00	\$0.00	(\$38,571.42)
OBSOLETE INVENTORY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFSHORE INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OIL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER ACTUALIZING - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PATENT LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERFORMANCE DIVIDEND PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLANT BARRY CARBON CAPTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POST RETIREMENT MEDICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER TAX CONTRA INDIRECT - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTIVITY IMPROVEMENT PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RAILCAR LEASE	(\$18,878.05)	(\$55,823.91) ⁷	\$0.00	\$0.00	(\$55,823.91)
RETIREE LIFE INSURANCE	\$50,221.00	\$172,830.45 ^{2b}	\$0.00	\$0.00	\$172,830.45
RETIREE MEDICAL BENEFITS	\$955,054.05	\$3,029,760.16 ^{2c}	\$0.00	\$0.00	\$3,029,760.16
RIGHT OF WAY REVENUES	(\$1,750.00)	\$35,000.00 ^{14c}	\$0.00	\$0.00	\$35,000.00
SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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SECTION 419 LIMITATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECTION 481(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTIONS EXERCISED	\$427.52	\$427.52 ^{2d}	\$0.00	\$0.00	\$427.52
STOCK OPTIONS GRANTED	\$17,096.88	\$614,638.34 ^{2e}	\$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) ⁸	\$0.00	\$0.00	(\$45,584.91)
1122 EARLY RETIREMENT PLANS	\$4,195.00	\$70,923.10 ^{2g}	\$0.00	\$0.00	\$70,923.10
1124 FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1126 PERFORMANCE PAY PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00 ^{2h}	\$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 ²ⁱ	\$0.00	\$0.00	\$113,680.20
2J01 CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1151 FUEL CLAUSE UNDER RECOVERED	(\$1,179,930.29)	(\$6,954,885.08) ⁹	\$0.00	\$0.00	(\$6,954,885.08)
1160 INJURIES & DAMAGES RESERVE	\$43,281.45	\$108,160.06 ¹⁰	\$0.00	\$0.00	\$108,160.06
1180 MEDICAL INSURANCE CLAIMS	\$0.00	\$0.00 ¹¹	\$0.00	\$0.00	\$0.00
123J SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123R RETROACTIVE OT ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE 190	\$295,467.37	\$885,996.84 ¹²	\$0.00	\$0.00	\$885,996.84
1340 STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1480 SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570 FLAT BILL REVENUE OVER	\$420.58	\$62,158.39 ^{14d}	\$0.00	\$0.00	\$62,158.39
222E UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	\$114,225.94	\$362,896.82 ¹³	\$0.00	\$0.00	\$362,896.82
6180 PENSION	(\$54,671.92)	\$80,276.81 ^{2k}	\$0.00	\$0.00	\$80,276.81
6250 VACATION PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6820 DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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**2010 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March**

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
9340 PERFORMANCE SHARES	\$45,675.70	\$45,675.70	\$0.00	\$0.00	\$45,675.70
Total for Temporary Diffs:	\$2,107,991.99	\$9,290,741.12	\$0.00	\$0.00	\$9,290,741.12
Taxable Income Before State Tax	\$3,303,753.56	\$32,568,958.34	\$0.00	\$0.00	\$32,568,958.34
State and Local Current Tax	(\$10,325.88)	\$1,223,901.33	\$0.00	\$0.00	\$1,223,901.33
Federal Taxable Income	\$3,314,079.44	\$31,345,057.01	\$0.00	\$0.00	\$31,345,057.01
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	\$1,159,927.80	\$10,970,769.95	\$0.00	\$0.00	\$10,970,769.95
Current Month Trueup	(\$0.00)	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	\$1,159,927.80	\$10,970,769.95	\$0.00	\$0.00	\$10,970,769.95
Credits & Adjustments					
R&D CREDIT - FEDERAL	\$6,538.63	\$25,214.63	\$0.00	\$0.00	\$25,214.63
FEDERAL PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIN 18 ADJ - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Credits & Adjustments	\$6,538.63	\$25,214.63	\$0.00	\$0.00	\$25,214.63
Current Federal Tax	\$1,153,391.17	\$10,945,555.32	\$0.00	\$0.00	\$10,945,555.32
Other Items Affecting Current Tax:					
-1 FIN 48 - CREDIT ADJ - FEDERAL	\$10,086.00	\$10,086.00	\$0.00	\$0.00	\$10,086.00
-1 FIN 48 - PERMANENT ADJ - FEDE	\$38,062.50	\$38,062.50	\$0.00	\$0.00	\$38,062.50
-1 FIN 48 - TEMPORARY ADJ - CURR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Current Tax with Other Adjustments	\$1,201,539.67	\$10,993,703.82	\$0.00	\$0.00	\$10,993,703.82

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	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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,645,739.62)	(\$4,937,218.86)	\$0.00	\$0.00	(\$4,937,218.86)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,598,990.03	\$4,796,970.09	\$0.00	\$0.00	\$4,796,970.09
5010 ACCEL DEPR - PROV	\$4,632,546.53	\$13,897,639.59	\$0.00	\$0.00	\$13,897,639.59
5010 ACCEL DEPR - PROV - ST	(\$5,268,046.39)	(\$15,804,139.17)	\$0.00	\$0.00	(\$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 EARLY RETIREMENT PLANS	(\$4,195.00)	(\$70,923.10)	\$0.00	\$0.00	(\$70,923.10)
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	\$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 LOSS/GAIN REACQUIRED DEBT - FED	(\$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)
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	(\$885,996.84)
1340 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)

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Gulf Power Company
GA
March

	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	\$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					
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	\$390,561.00
Current Tax	(\$124,453.70)	(\$294,431.82)	\$0.00	\$0.00	(\$294,431.82)

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	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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,645,739.82)	(\$4,937,218.86)	\$0.00	\$0.00	(\$4,937,218.86)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,598,990.03	\$4,796,970.09	\$0.00	\$0.00	\$4,796,970.09
5010 ACCEL DEPR - PROV	\$4,632,546.53	\$13,897,639.59	\$0.00	\$0.00	\$13,897,639.59
5010 ACCEL DEPR - PROV - ST	(\$5,268,046.39)	(\$15,804,139.17)	\$0.00	\$0.00	(\$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	(\$315,805.68)	(\$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 EARLY RETIREMENT PLANS	(\$4,195.00)	(\$70,923.10)	\$0.00	\$0.00	(\$70,923.10)
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	\$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	(\$2,784.82)	(\$8,294.46)	\$0.00	\$0.00	(\$8,294.46)
FAS109 FLOWTHRU 282 BD - STATE	\$2,784.71	\$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 LOSS/GAIN REACQUIRED DEBT - FED	(\$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)
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	(\$885,996.84)
1340 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)

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 March

	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	\$1,791,096.28	\$30,030,986.50	\$0.00	\$0.00	\$30,030,986.50
Apportionment Factor	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	\$52,869.58	\$886,454.66	\$0.00	\$0.00	\$886,454.66
Statutory Tax Rate	5.0000%	5.0000%	5.0000%	5.0000%	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					
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax	\$2,643.48	\$44,322.73	\$0.00	\$0.00	\$44,322.73

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ACROSS OPERATING INDICATORS
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FL
March

	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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,645,739.62)	(\$4,937,218.86)	\$0.00	\$0.00	(\$4,937,218.86)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,598,990.03	\$4,796,970.09	\$0.00	\$0.00	\$4,796,970.09
5010 ACCEL DEPR - PROV	\$4,632,546.53	\$13,897,639.59	\$0.00	\$0.00	\$13,897,639.59
5010 ACCEL DEPR - PROV - ST	(\$5,268,046.39)	(\$15,804,139.17)	\$0.00	\$0.00	(\$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 EARLY RETIREMENT PLANS	(\$4,195.00)	(\$70,923.10)	\$0.00	\$0.00	(\$70,923.10)
1122 EARLY RETIREMENT PLANS - STATE	\$4,195.00	\$70,923.10	\$0.00	\$0.00	\$70,923.10
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 LOSS/GAIN REACQUIRED DEBT - FED	(\$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)
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	(\$885,996.84)
1340 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)

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

	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	\$29,305,986.50
Apportionment Factor	0.9147	0.9147	0.9147	0.9147	0.9147
Taxable Income After Apportionment	\$2,026,987.92	\$26,805,189.45	\$0.00	\$0.00	\$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	\$2,026,987.92	\$26,800,189.45	\$0.00	\$0.00	\$26,800,189.45
Statutory Tax Rate	5.5000%	5.5000%	5.5000%	5.5000%	5.5000%
Calculated Tax	\$111,484.34	\$1,474,010.42	\$0.00	\$0.00	\$1,474,010.42
Current Month Trueup Adjustment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	\$111,484.34	\$1,474,010.42	\$0.00	\$0.00	\$1,474,010.42
Credits and Adjustments					
STATE PRIOR PERIOD ADJ	\$0.00	\$0.00	\$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	\$111,484.34	\$1,474,010.42	\$0.00	\$0.00	\$1,474,010.42
Other Items Affecting Current Tax for FL					
-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	\$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 All Jurisdictions					
-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

	FLORIDA	MISSISSIPPI	GEORGIA	STATE TOTAL	FEDERAL
PRE-TAX NET INCOME PER BOOKS PROFORMA	20,573,583.32	20,573,583.32	20,573,583.32		20,573,583.32
	(2,159,082.28)	(2,159,082.28)	(2,159,082.28)		(2,159,082.28)
PRE-TAX NET INCOME PER BOOKS	18,414,501.04	18,414,501.04	18,414,501.04		
ADDITIONS:					
FEDERAL INCOME TAX					
NON DEDUCTIBLE BOOK DEPRECIATION	531,538.62	531,538.62	531,538.62		531,538.62
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(7,202.49)	(7,202.49)	(7,202.49)		-
MEALS & ENTERTAINMENT	57,354.18	57,354.18	57,354.18		57,354.18
SYSTEM AIRCRAFT AND CLUB DUES	15,000.00	15,000.00	15,000.00		15,000.00
PENALTIES	-	-	-		-
SECTION 162 / 274 - LOBBYING	-	-	-		-
TOTAL	596,690.31	596,690.31	596,690.31		603,892.80
DEDUCTIONS:					
AMORTIZATION OF ITC	(337,132.00)	(337,132.00)	(337,132.00)		(337,132.00)
AFUDC EQUITY	-	-	-		-
MEDICARE SUBSIDY	(112,856.01)	(112,856.01)	(112,856.01)		(112,856.01)
TAX EXEMPTED INTEREST	-	-	-		-
ELECTRIC - SECTION 199 DEDUCTION	-	-	-		-
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					
OTHER	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)		2,921,301.93
					(58,686,763.89)
TAXABLE INCOME (POWER TAX)	(9,049,133.79)	(9,049,133.79)	(9,049,133.79)		(40,118,358.06)
SPECIAL ADJUSTMENTS:					
STATE INCOME TAX DEDUCTION	-	-	-		783,364.91
CREDITS: FL SCHOLARSHIP&EET FED R&D	-	-	-		-
OTHER	-	-	-		-
ADJUSTMENTS	-	-	-		-
TAXABLE INCOME BEFORE APPORTIONMENT	(9,049,133.79)	(9,049,133.79)	(9,049,133.79)		783,364.91
APPORTIONMENT FACTORS	0.947039	0.023852	0.014784		(39,334,993.15)
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)	(489,983.16)	(13,787,347.39)
LESS CREDITS AND ADJUSTMENTS					
SCHOLARSHIP CREDIT	-	-	-		-
R&D CREDIT	-	-	-		-
GEORGIA INVESTMENT TAX CREDIT	-	-	(293,381.75)		(25,490.75)
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	-	-	-		-
TOTAL GENERAL LEDGER	(444,042.80)	(10,792.01)	(271,616.35)		-
DEFERRED TAX PROVISION - 410	5,538,348.26	-	-	5,538,348.26	31,699,158.09
DEFERRED TAX PAYBACK - 411	(4,009,115.13)	-	-	(4,009,115.13)	(11,780,934.90)
FIN48 STATE OFFSET FOR FEDERAL - 410	-	-	-	-	9,655.32
FIN48 STATE OFFSET FOR FEDERAL - 411	(27,586.62)	-	(1,660.53)	(29,247.15)	(194,893.68)
PRIOR PERIOD PROVISION - 410	-	-	-	-	-
PRIOR PERIOD PAYBACK - 411	-	-	-	-	-
TOTAL INCOME TAX PROVISION	1,057,603.71	(10,792.01)	(273,276.88)	773,534.82	6,125,928.40
TOTAL FEDERAL AND STATE INCOME TAX				Net Inc Before T	18,414,501.04
Internal Controls:				Income Tax	6,899,463.22
				Net Inc After Ta	11,515,037.82

BEFORE

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

CONFIDENTIAL

	FLORIDA	MISSISSIPPI	GEORGIA	STATE TOTAL	FEDERAL
PRE-TAX NET INCOME PER BOOKS	20,573,583.32	20,573,583.32	20,573,583.32		20,573,583.32
PROFORMA	(2,159,082.28)	(2,159,082.28)	(2,159,082.28)		(2,159,082.28)
PRE-TAX NET INCOME PER BOOKS	18,414,501.04	18,414,501.04	18,414,501.04		
ADDITIONS:					
FEDERAL INCOME TAX					
NON DEDUCTIBLE BOOK DEPRECIATION	531,538.62	531,538.62	531,538.62		531,538.62
NON DEDUCTIBLE BOOK DEPR STATE INCREM	(7,202.49)	(7,202.49)	(7,202.49)		-
MEALS & ENTERTAINMENT	57,354.18	57,354.18	57,354.18		57,354.18
SYSTEM AIRCRAFT AND CLUB DUES	15,000.00	15,000.00	15,000.00		15,000.00
PENALTIES	-	-	-		-
SECTION 162 / 274 - LOBBYING	-	-	-		-
TOTAL	596,690.31	596,690.31	596,690.31		603,892.80
DEDUCTIONS:					
AMORTIZATION OF ITC	(337,132.00)	(337,132.00)	(337,132.00)		(337,132.00)
AFUDC EQUITY	-	-	-		-
MEDICARE SUBSIDY	(112,856.01)	(112,856.01)	(112,856.01)		(112,856.01)
TAX EXEMPTED INTEREST	-	-	-		-
ELECTRIC - SECTION 199 DEDUCTION	-	-	-		-
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	-	-	-		-
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)
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	-	-	-		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)		
LESS CREDITS AND ADJUSTMENTS					
SCHOLARSHIP CREDIT	-	-	-		
R&D CREDIT	-	-	-		(25,490.75)
GEORGIA INVESTMENT TAX CREDIT	-	-	(293,381.75)		
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)	10,779,582.05
POWERPLAN CURRENT	(444,042.80)	(10,792.01)	(271,616.35)	(726,451.16)	(2,827,409.04)
MISCELLANEOUS	-	-	-		
TOTAL GENERAL LEDGER	(444,042.80)	(10,792.01)	(271,616.35)		
DEFERRED TAX PROVISION - 410	5,538,348.26	-	-	5,538,348.26	31,699,158.09
DEFERRED TAX PAYBACK - 411	(4,009,115.13)	-	-	(4,009,115.13)	(11,780,934.90)
FIN48 STATE OFFSET FOR FEDERAL - 410	-	-	-	-	9,655.32
FIN48 STATE OFFSET FOR FEDERAL - 411	(27,586.62)	-	(1,660.53)	(29,247.15)	(194,893.68)
PRIOR PERIOD PROVISION - 410	-	-	-	-	-
PRIOR PERIOD PAYBACK - 411	-	-	-	-	(10,779,647.39)
TOTAL INCOME TAX PROVISION	1,057,603.71	(10,792.01)	(273,276.88)	773,534.82	6,125,928.40
TOTAL FEDERAL AND STATE INCOME TAX					
Internal Controls:				Net Inc Before T	18,414,501.04
				Income Tax	6,899,463.22
				Net Inc After Ta	11,515,037.82

Current Federal Provision Report

**2011 Actuals
Gulf Power Company
ACROSS OPERATING INDICATORS
March**

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Book Income	\$2,251,960.39	\$18,414,501.04	\$0.00	\$0.00	\$18,414,501.04
Total Tax Items	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Book Income Before Tax	\$2,251,960.39	\$18,414,501.04	\$0.00	\$0.00	\$18,414,501.04
Permanent					
Affiliated Co. Disallowed Exp FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DIVIDEND RECEIVED DEDUCTION - PERM	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Executive Stock Option	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
K-1 INCOME/LOSS (PERM)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R&D ADDBACK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
-1 ELECTRIC - SECTION 199 DEDUCTION - 20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9021 MEALS & ENTERTAINMENT	\$23,053.89	\$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)
for Permanent:	(\$47,400.62)	(\$40,501.83)	\$0.00	\$0.00	(\$40,501.83)
Flow-Through					
FAS109 FLOWTHRU 282 BD - FED	\$2,492.84	\$7,478.52	\$0.00	\$0.00	\$7,478.52
FAS109 FLOWTHRU 282 LIB - FED	\$640.72	\$1,922.16	\$0.00	\$0.00	\$1,922.16
FAS109 FLOWTHRU EQUITY BD - FED	(\$656,403.30)	(\$1,969,209.90)	\$0.00	\$0.00	(\$1,969,209.90)
FAS109 ITC BASIS 190 - FED	(\$112,378.00)	(\$337,132.00)	\$0.00	\$0.00	(\$337,132.00)
FAS109 ITC BD-POWERTAX - FED	\$4,222.03	\$12,666.09	\$0.00	\$0.00	\$12,666.09
9060 AFUDC_EQUITY	\$826,227.25	\$2,478,681.75	\$0.00	\$0.00	\$2,478,681.75
9060 AFUDC_EQUITY - POWERTAX - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Flow-Through:	\$64,801.54	\$194,406.62	\$0.00	\$0.00	\$194,406.62
Temporary - Plant Related					
AMORT OF P.C. FAC - PROVISION	(\$4,617,001.42)	(\$13,851,004.26)	\$0.00	\$0.00	(\$13,851,004.26)
AMORT OF P.C. FAC - REVERSAL	\$208,534.18	\$625,602.54	\$0.00	\$0.00	\$625,602.54
DEPR - BASIS DIFF - FED PROV	\$750,000.00	\$2,250,000.00	\$0.00	\$0.00	\$2,250,000.00
DEPR - BASIS DIFF - FED REV	(\$1,607,084.61)	(\$4,821,253.83)	\$0.00	\$0.00	(\$4,821,253.83)
DEPR - LIFE DIFF - FED PROV	(\$3,640.50)	(\$10,921.50)	\$0.00	\$0.00	(\$10,921.50)
DEPR - LIFE DIFF - FED REV	\$388,363.79	\$1,165,091.37	\$0.00	\$0.00	\$1,165,091.37
REMOVAL PROTECTED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REMOVAL PROTECTED - FED (GULF)	\$190,828.79	\$572,486.37	\$0.00	\$0.00	\$572,486.37
REMOVAL UNPROTECTED	\$1,163,265.25	\$3,489,795.75	\$0.00	\$0.00	\$3,489,795.75
REMOVAL UNPROTECTED - FED (GULF)	(\$190,828.79)	(\$572,486.37)	\$0.00	\$0.00	(\$572,486.37)
REPAIRS ADJ - FORM 3115	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS ADJ - SECTION 481	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
REPAIRS EXPENSES	(\$633,573.18)	(\$1,900,719.54)	\$0.00	\$0.00	(\$1,900,719.54)
5010 ACCEL DEPR - FEEDBACK	\$1,863,675.06	\$5,591,025.18	\$0.00	\$0.00	\$5,591,025.18
5010 ACCEL DEPR - PROV	(\$18,048,560.51)	(\$54,145,681.53)	\$0.00	\$0.00	(\$54,145,681.53)

Current Federal Provision Report

2011 Actuals
 Gulf Power Company
 ACROSS OPERATING INDICATORS
 March

	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
5610 ACCELERATED DEPRECIATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total for Temporary - Plant Related:	(\$20,536,021.94)	(\$61,608,065.82)	\$0.00	\$0.00	(\$61,608,065.82)
Temporary Diff's					
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 ¹	\$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) ^{2a}	\$0.00	\$0.00	(\$1,338,900.53)
DEFERRED COMPENSATION SCS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED COMPENSATION SCS - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED INTEREST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DEFERRED RATE CASE EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
EMISSION ALLOWANCES	\$224,585.42	\$1,015,723.47 ³	\$0.00	\$0.00	\$1,015,723.47
ENERGY CONSERVATION CLAUSE PAYBA	(\$216,416.25)	(\$515,008.78) ⁴	\$0.00	\$0.00	(\$515,008.78)
ENERGY CONSERVATION CLAUSE PROVI:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENTERGY SETTLEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL CLEANUP PAYBACK	(\$1,929,034.96)	(\$3,327,520.08) ⁵	\$0.00	\$0.00	(\$3,327,520.08)
ENVIRONMENTAL CLEANUP PROVISION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ENVIRONMENTAL REMEDIATION RESERV	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FUEL COSTS OVER RECOVERED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GE PURCHASING CARD REVENUE	\$0.00	\$0.00 ^{14b}	\$0.00	\$0.00	\$0.00
GENERATION DOMINANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Hedge Settlements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
INTEREST INCOME ACCRUED ON AUDITS	\$4,692.00	\$4,692.00 ^{14a}	\$0.00	\$0.00	\$4,692.00
ITC DELTACOM REVENUES	(\$12,857.14)	(\$38,571.42) ⁶	\$0.00	\$0.00	(\$38,571.42)
OBSOLETE INVENTORY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OFFSHORE INSURANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OIL RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OTHER ACTUALIZING - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PATENT LIABILITY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PERFORMANCE DIVIDEND PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PLANT BARRY CARBON CAPTURE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POST RETIREMENT MEDICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
POWER TAX CONTRA INDIRECT - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRODUCTIVITY IMPROVEMENT PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
RAILCAR LEASE	\$0.00	(\$19,784.64) ⁷	\$0.00	\$0.00	(\$19,784.64)
RETIREE LIFE INSURANCE	\$56,193.82	\$173,448.36 ^{2b}	\$0.00	\$0.00	\$173,448.36
RETIREE MEDICAL BENEFITS	\$919,648.99	\$3,001,399.62 ^{2c}	\$0.00	\$0.00	\$3,001,399.62
RIGHT OF WAY REVENUES	(\$1,750.00)	(\$5,250.00) ^{14c}	\$0.00	\$0.00	(\$5,250.00)
SECTION 263A INVENTORY COSTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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SECTION 419 LIMITATIONS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SECTION 481(H) ADJUSTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTION EXPENSE - POST FAS123I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
STOCK OPTIONS EXERCISED	\$23,124.65	\$58,838.02	\$0.00	\$0.00	\$58,838.02
STOCK OPTIONS GRANTED	\$351,829.61	\$395,934.15	\$0.00	\$0.00	\$395,934.15
VEBA PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
WILSONVILLE PROJECT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010 BAD DEBT RESERVE	(\$470,373.54)	(\$496,129.09)	\$0.00	\$0.00	(\$496,129.09)
1122 EARLY RETIREMENT PLANS	\$3,796.00	\$68,553.02	\$0.00	\$0.00	\$68,553.02
1124 FICA TAX ACCRUAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1126 PERFORMANCE PAY PLAN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1127 OTHER POST EMPLOYMENT BENEFITS - F	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112D SEVERANCE PAY PLAN BENEFIT '94ERP-1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112E SUPPLEMENTAL ESP & ESOP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
112F SUPPLEMENTAL PENSION	\$83,752.79	\$252,588.66	\$0.00	\$0.00	\$252,588.66
2J01 CAREER TRANSITION PLANS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1151 FUEL CLAUSE UNDER RECOVERED	\$1,661,238.06	(\$2,365,348.46)	\$0.00	\$0.00	(\$2,365,348.46)
1160 INJURIES & DAMAGES RESERVE	\$27,363.10	\$154,737.19	\$0.00	\$0.00	\$154,737.19
1180 MEDICAL INSURANCE CLAIMS	(\$271,998.00)	\$182,201.69	\$0.00	\$0.00	\$182,201.69
123J SCS COSTS ATL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
123R RETROACTIVE OT ADJUSTMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1340 STORM DAMAGE RESERVE 190	\$294,698.87	\$884,372.97	\$0.00	\$0.00	\$884,372.97
1340 STORM DAMAGE RESERVE 283 - FED	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1480 SCES ENERGY FINANCE PROGRAM LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1570 FLAT BILL REVENUE OVER	\$233,794.62	\$181,189.30	\$0.00	\$0.00	\$181,189.30
222E UPS TRANSMISSION TRUEUP	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6160 LOSS/GAIN REACQUIRED DEBT - FED	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$368,381.25
6180 PENSION	(\$108,635.82)	(\$359,311.48)	\$0.00	\$0.00	(\$359,311.48)
6250 VACATION PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
6820 DEFERRED INTERCOMPANY GAIN/LOSS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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	Current Period	Year to Date	Current Period Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
9340 PERFORMANCE SHARES	\$69,297.16	\$115,087.56	\$0.00	\$0.00	\$115,087.56
Total for Temporary Diff:	\$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	(\$39,334,993.18)
Statutory Tax Rate	35.0000%	35.0000%	35.0000%	35.0000%	35.0000%
Calculated Tax	(\$5,235,368.68)	(\$13,767,247.61)	\$0.00	\$0.00	(\$13,767,247.61)
Current Month Trueup	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Federal Tax Before Credits	(\$5,235,368.68)	(\$13,767,247.61)	\$0.00	\$0.00	(\$13,767,247.61)
Credits & Adjustments					
R&D CREDIT - FEDERAL	\$6,622.41	\$25,490.75	\$0.00	\$0.00	\$25,490.75
FEDERAL PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIN 18 ADJ - FEDERAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Credits & Adjustments	\$6,622.41	\$25,490.75	\$0.00	\$0.00	\$25,490.75
Current Federal Tax	(\$5,241,991.09)	(\$13,792,738.36)	\$0.00	\$0.00	(\$13,792,738.36)
Other Items Affecting Current Tax:					
-1 FIN 48 - CREDIT ADJ - FEDERAL	\$10,196.00	\$10,196.00	\$0.00	\$0.00	\$10,196.00
-1 FIN 48 - TEMPORARY ADJ - CURR	\$175,551.25	\$175,551.25	\$0.00	\$0.00	\$175,551.25
Total Current Tax with Other Adjustments	(\$5,056,243.84)	(\$13,606,991.11)	\$0.00	\$0.00	(\$13,606,991.11)

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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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,863,675.06)	(\$5,591,025.18)	\$0.00	\$0.00	(\$5,591,025.18)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,752,380.81	\$5,257,142.43	\$0.00	\$0.00	\$5,257,142.43
5010 ACCEL DEPR - PROV	\$18,048,560.51	\$54,145,681.53	\$0.00	\$0.00	\$54,145,681.53
5010 ACCEL DEPR - PROV - ST	(\$18,049,287.05)	(\$54,147,861.15)	\$0.00	\$0.00	(\$54,147,861.15)
DEFERRED COMPENSATION	(\$260,923.98)	\$1,338,900.53	\$0.00	\$0.00	\$1,338,900.53
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	(\$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 - BASIS DIFF - ST PROV	\$15,750,000.00	\$47,250,000.00	\$0.00	\$0.00	\$47,250,000.00
DEPR - BASIS DIFF - ST REV	(\$6,246,550.98)	(\$18,739,652.94)	\$0.00	\$0.00	(\$18,739,652.94)
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)
DEPR - LIFE DIFF - ST PROV	(\$26,030.61)	(\$78,091.83)	\$0.00	\$0.00	(\$78,091.83)
DEPR - LIFE DIFF - ST REV	\$521,049.98	\$1,563,149.94	\$0.00	\$0.00	\$1,563,149.94
1122 EARLY RETIREMENT PLANS	(\$3,796.00)	(\$88,553.02)	\$0.00	\$0.00	(\$88,553.02)
1122 EARLY RETIREMENT PLANS - STATE	\$3,796.00	\$88,553.02	\$0.00	\$0.00	\$88,553.02
EMISSION ALLOWANCES	(\$224,585.42)	(\$1,015,723.47)	\$0.00	\$0.00	(\$1,015,723.47)
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	(\$7,478.52)
FAS109 FLOWTHRU 282 BD - STATE	\$2,491.21	\$7,473.63	\$0.00	\$0.00	\$7,473.63
FAS109 FLOWTHRU 282 LIB - FED	(\$640.72)	(\$1,922.16)	\$0.00	\$0.00	(\$1,922.16)
FAS109 FLOWTHRU 282 LIB - STATE	\$787.99	\$2,363.97	\$0.00	\$0.00	\$2,363.97
FAS109 FLOWTHRU EQUITY BD - FED	\$656,403.30	\$1,969,209.90	\$0.00	\$0.00	\$1,969,209.90
FAS109 FLOWTHRU EQUITY BD - STATE	(\$658,949.34)	(\$1,976,848.02)	\$0.00	\$0.00	(\$1,976,848.02)
FAS109 ITC BASIS 190 - FED	\$112,378.00	\$337,132.00	\$0.00	\$0.00	\$337,132.00
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	(\$12,666.09)
FAS109 ITC BD-POWERTAX - ST	\$4,221.60	\$12,664.80	\$0.00	\$0.00	\$12,664.80
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	(\$368,381.25)	\$0.00	\$0.00	(\$368,381.25)
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$368,381.25
RAILCAR LEASE	\$0.00	\$19,784.64	\$0.00	\$0.00	\$19,784.64
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	(\$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	(\$56,193.82)	(\$173,448.36)	\$0.00	\$0.00	(\$173,448.36)
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	(\$3,001,399.62)
RETIREE MEDICAL BENEFITS - STATE	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	\$3,001,399.62
1340 STORM DAMAGE RESERVE 190	(\$294,698.87)	(\$884,372.97)	\$0.00	\$0.00	(\$884,372.97)
1340 STORM DAMAGE RESERVE 190 - 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	(\$252,588.66)

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	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Federal Taxable Income	(\$15,489,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	(\$40,118,358.06)
State and Local Tax Adjustments:					
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	(\$7,572.59)
Credits and Adjustments					
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)

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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:					
5010 ACCEL DEPR - FEEDBACK	(\$1,863,675.06)	(\$5,591,025.18)	\$0.00	\$0.00	(\$5,591,025.18)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,752,390.81	\$5,257,142.43	\$0.00	\$0.00	\$5,257,142.43
5010 ACCEL DEPR - PROV	\$18,048,560.51	\$54,145,681.53	\$0.00	\$0.00	\$54,145,681.53
5010 ACCEL DEPR - PROV - ST	(\$18,049,287.05)	(\$54,147,861.15)	\$0.00	\$0.00	(\$54,147,861.15)
DEFERRED COMPENSATION	(\$260,923.98)	\$1,338,900.53	\$0.00	\$0.00	\$1,338,900.53
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	(\$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 - BASIS DIFF - ST PROV	\$15,750,000.00	\$47,250,000.00	\$0.00	\$0.00	\$47,250,000.00
DEPR - BASIS DIFF - ST REV	(\$6,246,550.98)	(\$18,739,652.94)	\$0.00	\$0.00	(\$18,739,652.94)
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)
DEPR - LIFE DIFF - ST PROV	(\$26,030.61)	(\$78,091.83)	\$0.00	\$0.00	(\$78,091.83)
DEPR - LIFE DIFF - ST REV	\$521,049.98	\$1,563,149.94	\$0.00	\$0.00	\$1,563,149.94
1122 EARLY RETIREMENT PLANS	(\$3,796.00)	(\$68,553.02)	\$0.00	\$0.00	(\$68,553.02)
1122 EARLY RETIREMENT 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	(\$1,015,723.47)
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	(\$7,478.52)
FAS109 FLOWTHRU 282 BD - STATE	\$2,491.21	\$7,473.63	\$0.00	\$0.00	\$7,473.63
FAS109 FLOWTHRU 282 LIB - FED	(\$640.72)	(\$1,922.16)	\$0.00	\$0.00	(\$1,922.16)
FAS109 FLOWTHRU 282 LIB - STATE	\$787.99	\$2,363.97	\$0.00	\$0.00	\$2,363.97
FAS109 FLOWTHRU EQUITY BD - FED	\$656,403.30	\$1,969,209.90	\$0.00	\$0.00	\$1,969,209.90
FAS109 FLOWTHRU EQUITY BD - STATE	(\$658,949.34)	(\$1,976,848.02)	\$0.00	\$0.00	(\$1,976,848.02)
FAS109 ITC BASIS 190 - FED	\$112,378.00	\$337,132.00	\$0.00	\$0.00	\$337,132.00
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	(\$12,666.09)
FAS109 ITC BD-POWERTAX - ST	\$4,221.80	\$12,664.80	\$0.00	\$0.00	\$12,664.80
8160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	(\$368,381.25)	\$0.00	\$0.00	(\$368,381.25)
8160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$368,381.25
RAILCAR LEASE	\$0.00	\$19,784.64	\$0.00	\$0.00	\$19,784.64
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	(\$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	(\$56,193.82)	(\$173,448.36)	\$0.00	\$0.00	(\$173,448.36)
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	(\$3,001,399.62)
RETIREE MEDICAL BENEFITS - STATE	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	\$3,001,399.62
1340 STORM DAMAGE RESERVE 190	(\$294,698.87)	(\$884,372.97)	\$0.00	\$0.00	(\$884,372.97)
1340 STORM DAMAGE RESERVE 190 - 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	(\$252,588.66)

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MS
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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:					
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	(\$215,839.94)
Statutory Tax Rate	5.0000%	5.0000%	5.0000%	5.0000%	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	\$0.00	(\$10,792.00)
Credits and Adjustments					
MS PRIOR PERIOD ADJ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax	(\$6,097.78)	(\$10,792.00)	\$0.00	\$0.00	(\$10,792.00)

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	Current Month	Year to Date	Current Month Adjustments	Year to Date Adjustments	Year to Date Including Adjustments
Federal Taxable Income	(\$15,489,419.29)	(\$40,118,358.06)	\$0.00	\$0.00	(\$40,118,358.06)
State and Local Tax Adjustments:					
5010 ACCEL DEPR - FEEDBACK	(\$1,863,675.06)	(\$5,591,025.18)	\$0.00	\$0.00	(\$5,591,025.18)
5010 ACCEL DEPR - FEEDBACK - ST	\$1,752,380.81	\$5,257,142.43	\$0.00	\$0.00	\$5,257,142.43
5010 ACCEL DEPR - PROV	\$18,048,560.51	\$54,145,681.53	\$0.00	\$0.00	\$54,145,681.53
5010 ACCEL DEPR - PROV - ST	(\$18,049,287.05)	(\$54,147,861.15)	\$0.00	\$0.00	(\$54,147,861.15)
DEFERRED COMPENSATION	(\$260,923.98)	\$1,338,900.53	\$0.00	\$0.00	\$1,338,900.53
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	(\$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 - BASIS DIFF - ST PROV	\$15,750,000.00	\$47,250,000.00	\$0.00	\$0.00	\$47,250,000.00
DEPR - BASIS DIFF - ST REV	(\$6,246,550.88)	(\$18,739,852.94)	\$0.00	\$0.00	(\$18,739,852.94)
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)
DEPR - LIFE DIFF - ST PROV	(\$26,030.61)	(\$78,091.83)	\$0.00	\$0.00	(\$78,091.83)
DEPR - LIFE DIFF - ST REV	\$521,049.98	\$1,563,149.94	\$0.00	\$0.00	\$1,563,149.94
1122 EARLY RETIREMENT PLANS	(\$3,796.00)	(\$68,553.02)	\$0.00	\$0.00	(\$68,553.02)
1122 EARLY RETIREMENT 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	(\$1,015,723.47)
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	(\$7,478.52)
FAS109 FLOWTHRU 282 BD - STATE	\$2,491.21	\$7,473.63	\$0.00	\$0.00	\$7,473.63
FAS109 FLOWTHRU 282 LIB - FED	(\$640.72)	(\$1,922.16)	\$0.00	\$0.00	(\$1,922.16)
FAS109 FLOWTHRU 282 LIB - STATE	\$787.99	\$2,363.97	\$0.00	\$0.00	\$2,363.97
FAS109 FLOWTHRU EQUITY BD - FED	\$656,403.30	\$1,969,209.90	\$0.00	\$0.00	\$1,969,209.90
FAS109 FLOWTHRU EQUITY BD - STATE	(\$658,949.34)	(\$1,976,848.02)	\$0.00	\$0.00	(\$1,976,848.02)
FAS109 ITC BASIS 190 - FED	\$112,378.00	\$337,132.00	\$0.00	\$0.00	\$337,132.00
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	(\$12,666.09)
FAS109 ITC BD-POWERTAX - ST	\$4,221.60	\$12,664.80	\$0.00	\$0.00	\$12,664.80
6160 LOSS/GAIN REACQUIRED DEBT - FED	(\$122,793.75)	(\$368,381.25)	\$0.00	\$0.00	(\$368,381.25)
6160 LOSS/GAIN REACQUIRED DEBT - STATE	\$122,793.75	\$368,381.25	\$0.00	\$0.00	\$368,381.25
RAILCAR LEASE	\$0.00	\$19,784.64	\$0.00	\$0.00	\$19,784.64
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	(\$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	(\$56,193.82)	(\$173,448.36)	\$0.00	\$0.00	(\$173,448.36)
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	(\$3,001,399.62)
RETIREE MEDICAL BENEFITS - STATE	\$919,648.99	\$3,001,399.62	\$0.00	\$0.00	\$3,001,399.62
1340 STORM DAMAGE RESERVE 190	(\$294,698.87)	(\$884,372.97)	\$0.00	\$0.00	(\$884,372.97)
1340 STORM DAMAGE RESERVE 190 - 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	(\$252,588.66)

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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:					
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	0.9470	0.9470	0.9470	0.9470	0.9470
Taxable Income After Apportionment	(\$4,842,221.01)	(\$8,569,882.62)	\$0.00	\$0.00	(\$8,569,882.62)
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	(\$4,842,221.01)	(\$8,574,882.62)	\$0.00	\$0.00	(\$8,574,882.62)
Statutory Tax Rate	5.5000%	5.5000%	5.5000%	5.5000%	5.5000%
Calculated Tax	(\$266,322.16)	(\$471,618.54)	\$0.00	\$0.00	(\$471,618.54)
Current Month Trueup Adjustment	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00
Current Tax Before Credits	(\$266,322.15)	(\$471,618.54)	\$0.00	\$0.00	(\$471,618.54)
Credits and Adjustments					
STATE PRIOR PERIOD ADJ	\$0.00	\$0.00	\$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	(\$471,618.54)
Other Items Affecting Current Tax for FL					
-1 FIN 48 - CREDIT ADJ - STATE	\$29,338.00	\$29,338.00	\$0.00	\$0.00	\$29,338.00
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$27,586.62	\$27,586.62	\$0.00	\$0.00	\$27,586.62
Total Current Tax with Other Adjustments	(\$209,397.53)	(\$414,693.92)	\$0.00	\$0.00	(\$414,693.92)
Total State Current Tax - All Jurledictions	(\$511,223.06)	(\$783,364.88)	\$0.00	\$0.00	(\$783,364.88)
Other Items Affecting Current Tax for All Jurledictions					
-1 FIN 48 - CREDIT ADJ - STATE	\$29,338.00	\$29,338.00	\$0.00	\$0.00	\$29,338.00
-1 FIN 48 - TEMPORARY ADJ - CURR STATE P/	\$27,586.62	\$27,586.62	\$0.00	\$0.00	\$27,586.62
Total Current Tax with Other Adjustments	(\$454,298.44)	(\$726,440.26)	\$0.00	\$0.00	(\$726,440.26)