

**Eric Fryson**

---

**From:** Milstead, Natalie [NBMILSTE@SOUTHERNCO.COM]  
**Sent:** Friday, January 20, 2012 4:21 PM  
**To:** Filings@psc.state.fl.us  
**Cc:** Badders, Russell A. (Beggs & Lane); Griffin, Steven R. (Beggs & Lane); 'Jeffrey Stone'  
**Subject:** Gulf Power Company's December 2011 Monthly Fuel Filing  
**Attachments:** 1.20.12 Monthly Fuel Filing.pdf

- A. s/Susan D. Ritenour  
Gulf Power Company  
One Energy Place  
Pensacola FL 32520  
850.444.6231  
[sdriteno@southernco.com](mailto:sdriteno@southernco.com)
- B. Docket No. 120001-EI
- C. Gulf Power Company
- D. Document consists of 20 pages
- E. The attached document is Gulf Power Company's December 2011 Monthly Fuel Filing

DOCUMENT NUMBER-DATE  
**00413 JAN 20 12**  
FPSC-COMMISSION CLERK

1/20/2012

**Susan D. Ritenour**  
Secretary and Treasurer  
and Regulatory Manager

One Energy Place  
Pensacola, Florida 32520-0781

Tel 850.444.6231  
Fax 850.444.6026  
SDRITENO@southernco.com



January 20, 2012

Ms. Ann Cole, Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

Re: Docket No. 120001-EI

Dear Ms. Cole:

Enclosed for official filing in the subject docket on behalf of Gulf Power Company are the following for the month of December, 2011 based on actual amounts.

1. Schedule A1: Comparison of Estimated and Actual Fuel and Purchased Power Cost Recovery Factor
2. Schedule A2: Calculation of True-up and Interest Provision
3. Schedule A3: Generating System Comparative Data by Fuel Type
4. Schedule A4: System Net Generation and Fuel Cost
5. Schedule A5: System Generated Fuel Cost Inventory Analysis
6. Schedule A6: Power Sold
7. Schedule A7: Purchased Power (Exclusive of Economy Energy Purchases)
8. Schedule A8: Energy Payments to Qualifying Facilities
9. Schedule A9: Economy Energy Purchases
10. Schedule A12: Capacity Contracts

Pursuant to Order No. PSC-11-0132-PCO-EI, electronic copies of the same will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in cursive script that reads "Susan D. Ritenour".

nm

Enclosures

cc w/enclosure: Florida Public Service Commission  
Michael C. Barrett  
Division of Auditing and Safety  
Lynn Deamer

DOCUMENT NUMBER - DATE

00413 JAN 20 12

FPSC-COMMISSION CLERK

**BEFORE THE FLORIDA PUBLIC  
SERVICE COMMISSION**

**Docket No. 120001-EI**

**MONTHLY FUEL FILING**

**DECEMBER 2011**



DOCUMENT NUMBER - DATE

00413 JAN 20 2012

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
DECEMBER 2011  
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	29,235,247	39,985,538	(10,750,291)	(26.89)	689,282,000	860,627,000	(171,345,000)	(19.91)	4.2414	4.6461	(0.40)	(8.71)
2 Hedging Settlement Costs (A2)	1,305,768	28,120	1,277,648	4,543.56	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	6,287	0	6,287	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	30,547,302	40,013,658	(9,466,356)	(23.66)	689,282,000	860,627,000	(171,345,000)	(19.91)	4.4318	4.6494	(0.22)	(4.68)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	12,776,242	6,059,000	6,717,242	110.86	692,077,942	159,277,000	532,800,942	334.51	1.8461	3.8041	(1.96)	(51.47)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,222,426	0	1,222,426	100.00	30,979,000	0	30,979,000	100.00	3.9460	0.0000	3.95	0.00
12 TOTAL COST OF PURCHASED POWER	13,998,668	6,059,000	7,939,668	131.04	723,056,942	159,277,000	563,779,942	353.96	1.9360	3.8041	(1.87)	(49.11)
13 Total Available MWH (Line 5 + Line 12)	44,545,970	46,072,658	(1,526,688)	(3.31)	1,412,338,942	1,019,904,000	392,434,942	38.48				
14 Fuel Cost of Economy Sales (A6)	(38,060)	(641,000)	602,940	(94.06)	(717,250)	(17,408,000)	16,690,750	(95.88)	(5.3064)	(3.6822)	(1.62)	(44.11)
15 Gain on Economy Sales (A6)	25,307	(88,000)	113,307	(128.76)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(11,719,110)	(1,870,000)	(9,849,110)	526.69	(557,010,216)	(45,633,000)	(511,377,216)	1,120.63	(2.1039)	(4.0979)	1.99	48.66
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(11,731,863)	(2,599,000)	(9,132,863)	351.40	(557,727,466)	(63,041,000)	(494,686,466)	784.71	(2.1035)	(4.1227)	2.02	48.98
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	32,814,107	43,473,658	(10,659,551)	(24.52)	854,611,476	956,863,000	(102,251,524)	(10.69)	3.8397	4.5434	(0.70)	(15.49)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	64,554	83,053	(18,499)	(22.27)	1,681,230	1,828,000	(146,770)	(8.03)	3.8397	4.5434	(0.70)	(15.49)
22 T & D Losses *	2,170,942	2,151,436	19,506	0.91	56,539,377	47,353,000	9,186,377	19.40	3.8397	4.5434	(0.70)	(15.49)
23 TERRITORIAL KWH SALES	32,814,107	43,473,658	(10,659,551)	(24.52)	796,390,869	907,682,000	(111,291,131)	(12.26)	4.1204	4.7895	(0.67)	(13.97)
24 Wholesale KWH Sales	1,155,779	1,576,137	(420,358)	(26.67)	28,050,132	32,908,000	(4,857,868)	(14.76)	4.1204	4.7895	(0.67)	(13.97)
25 Jurisdictional KWH Sales	31,658,328	41,897,521	(10,239,193)	(24.44)	768,340,737	874,774,000	(106,433,263)	(12.17)	4.1204	4.7895	(0.67)	(13.97)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	31,880,489	41,926,849	(10,246,360)	(24.44)	768,340,737	874,774,000	(106,433,263)	(12.17)	4.1232	4.7929	(0.67)	(13.97)
28 TRUE-UP	1,152,235	1,152,235	0	0.00	768,340,737	874,774,000	(106,433,263)	(12.17)	0.1500	0.1317	0.02	13.90
29 TOTAL JURISDICTIONAL FUEL COST	32,832,724	43,079,084	(10,246,360)	(23.78)	768,340,737	874,774,000	(106,433,263)	(12.17)	4.2732	4.9246	(0.65)	(13.23)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.2763	4.9281	(0.65)	(13.23)
32 GPIF Reward / (Penalty)	6,855	6,855	0	0.00	768,340,737	874,774,000	(106,433,263)	(12.17)	0.0009	0.0008	0.00	12.50
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.2772	4.9289	(0.65)	(13.22)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.277	4.929		

\* Included for Informational Purposes Only

\*\* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

SCHEDULE A1a

**GULF POWER COMPANY  
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS  
 SHOWN ON SCHEDULE A-1  
 FOR THE MONTH OF: DECEMBER 2011**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 29,235,247
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	6,287
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,305,768
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	12,776,242
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	1,222,426
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(11,731,863)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 32,814,107</u>

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
DECEMBER 2011  
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	496,570,367	573,663,069	(77,092,702)	(13.44)	10,507,488,000	11,971,929,000	(1,464,441,000)	(12.23)	4.7259	4.7917	(0.07)	(1.37)
2 Hedging Settlement Costs (A2)	15,444,523	4,688,050	10,756,473	229.44	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	105,069	0	105,069	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	512,119,959	578,351,119	(66,231,160)	(11.45)	10,507,488,000	11,971,929,000	(1,464,441,000)	(12.23)	4.8739	4.8309	0.04	0.89
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	138,204,251	54,576,000	83,628,251	153.23	5,921,351,254	1,519,643,000	4,401,708,254	289.65	2.3340	3.5914	(1.26)	(35.01)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	11,237,124	0	11,237,124	100.00	240,160,000	0	240,160,000	100.00	4.6790	0.0000	4.68	0.00
12 TOTAL COST OF PURCHASED POWER	149,441,375	54,576,000	94,865,375	173.82	6,161,511,254	1,519,643,000	4,641,868,254	305.46	2.4254	3.5914	(1.17)	(32.47)
13 Total Available MWH (Line 5 + Line 12)	661,561,334	632,927,119	28,634,215	4.52	16,668,999,254	13,491,572,000	3,177,427,254	23.55				
14 Fuel Cost of Economy Sales (A6)	(2,226,330)	(5,949,000)	3,722,670	(62.58)	(43,272,249)	(157,463,000)	114,190,751	(72.52)	(5.1449)	(3.7780)	(1.37)	(36.18)
15 Gain on Economy Sales (A6)	(463,514)	(860,000)	396,486	(46.10)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(105,110,451)	(38,799,000)	(66,311,451)	170.91	(4,555,095,835)	(937,249,000)	(3,617,846,835)	386.01	(2.3075)	(4.1397)	1.83	44.26
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(107,800,295)	(45,608,000)	(62,192,295)	136.36	(4,598,368,084)	(1,094,712,000)	(3,503,656,084)	320.05	(2.3443)	(4.1662)	1.82	43.73
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	553,761,039	587,319,119	(33,558,080)	(5.71)	12,070,631,170	12,396,860,000	(326,228,830)	(2.63)	4.5877	4.7376	(0.15)	(3.16)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	957,194	983,952	(26,758)	(2.72)	20,864,359	20,769,000	95,359	0.46	4.5877	4.7376	(0.15)	(3.16)
22 T & D Losses	29,477,776	32,712,796	(3,235,020)	(9.89)	642,539,302	690,493,000	(47,953,698)	(6.94)	4.5877	4.7376	(0.15)	(3.16)
23 TERRITORIAL KWH SALES	553,761,039	587,319,119	(33,558,080)	(5.71)	11,407,227,509	11,685,598,000	(278,370,491)	(2.38)	4.8545	5.0260	(0.17)	(3.41)
24 Wholesale KWH Sales	17,813,830	19,036,422	(1,222,592)	(6.42)	366,940,919	379,216,000	(12,275,081)	(3.24)	4.8547	5.0199	(0.17)	(3.29)
25 Jurisdictional KWH Sales	535,947,209	568,282,697	(32,335,488)	(5.69)	11,040,286,590	11,306,382,000	(266,095,410)	(2.35)	4.8545	5.0262	(0.17)	(3.42)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	536,322,373	568,680,495	(32,358,122)	(5.69)	11,040,286,590	11,306,382,000	(266,095,410)	(2.35)	4.8579	5.0297	(0.17)	(3.42)
28 TRUE-UP	13,826,819	13,826,819	0	0.00	11,040,286,590	11,306,382,000	(266,095,410)	(2.35)	0.1252	0.1223	0.00	2.37
29 TOTAL JURISDICTIONAL FUEL COST	550,149,192	582,507,314	(32,358,122)	(5.55)	11,040,286,590	11,306,382,000	(266,095,410)	(2.35)	4.9631	5.1520	(0.17)	(3.28)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.9867	5.1557	(0.17)	(3.28)
32 GPIF Reward / (Penalty)	82,250	82,250	0	0.00	11,040,286,590	11,306,382,000	(266,095,410)	(2.35)	0.0007	0.0007	0.00	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.9874	5.1564	(0.17)	(3.28)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.987	5.156		

\* Included for Informational Purposes Only

\*\* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>A. Fuel Cost &amp; Net Power Transactions</b>								
1 Fuel Cost of System Net Generation	28,953,702.20	39,866,276	(10,912,573.80)	(27.37)	493,049,379.13	571,369,879	(78,320,499.87)	(13.71)
1a Other Generation	281,544.52	119,262	162,282.52	136.07	3,520,987.68	2,293,190	1,227,797.68	53.54
2 Fuel Cost of Power Sold	(11,731,863.45)	(2,599,000)	(9,132,863.45)	(351.40)	(107,800,295.37)	(45,608,000)	(62,192,295.37)	(136.36)
3 Fuel Cost - Purchased Power	12,776,242.79	6,059,000	6,717,242.79	110.86	138,204,251.76	54,576,000	83,628,251.76	153.23
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	1,222,425.76	0	1,222,425.76	100.00	11,237,123.97	0	11,237,123.97	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	1,305,768.00	28,120	1,277,648.00	4,543.56	15,444,523.00	4,688,050	10,756,473.00	229.44
6 Total Fuel & Net Power Transactions	32,807,819.82	43,473,658	(10,665,838.18)	(24.53)	553,655,970.17	587,319,119	(33,663,148.83)	(5.73)
7 Adjustments To Fuel Cost*	6,287.00	0	6,287.00	100.00	105,068.90	0	105,068.90	100.00
8 Adj. Total Fuel & Net Power Transactions	32,814,106.82	43,473,658	(10,659,551.18)	(24.52)	553,761,039.07	587,319,119	(33,558,079.93)	(5.71)
<b>B. KWH Sales</b>								
1 Jurisdictional Sales	768,340,737	874,774,000	(106,433,263)	(12.17)	11,040,286,590	11,306,382,000	(266,095,410)	(2.35)
2 Non-Jurisdictional Sales	28,050,132	32,908,000	(4,857,868)	(14.76)	366,940,919	379,216,000	(12,275,081)	(3.24)
3 Total Territorial Sales	796,390,869	907,682,000	(111,291,131)	(12.26)	11,407,227,509	11,685,598,000	(278,370,491)	(2.38)
4 Juris. Sales as % of Total Terr. Sales	96.4778	96.3745	0.1033	0.11	96.7833	96.7548	0.0285	0.03

\* (Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	38,583,107.36	44,611,724	(6,028,617.09)	(13.51)	562,462,749.47	576,604,356	(14,141,606.36)	(2.45)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,152,234.88)	(1,152,235)	0.00	0.00	(13,826,819.00)	(13,826,819)	0.00	0.00
2b Incentive Provision	(6,849.18)	(6,849)	0.00	0.00	(82,190.82)	(82,191)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	37,424,023.30	43,452,640	(6,028,616.70)	(13.87)	548,553,739.65	562,695,346	(14,141,606.35)	(2.51)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	32,814,106.82	43,473,658	(10,659,551.18)	(24.52)	553,761,039.06	587,319,119	(33,558,079.94)	(5.71)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.4778	96.3745	0.1033	0.11	96.7833	96.7548	0.0285	0.03
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	31,680,489.18	41,926,849	(10,246,359.82)	(24.44)	536,322,373.36	568,680,495	(32,358,121.64)	(5.69)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	5,743,534.12	1,525,791	4,217,743.12	(276.43)	12,231,367.29	(5,985,150)	18,216,517.29	304.36
8 Interest Provision for the Month	375.87	(426)	801.87	188.23	(25,633.68)	(19,324)	(6,309.68)	(32.65)
9 Beginning True-Up & Interest Provision	3,032,548.82	(8,682,074)	11,714,622.82	134.93	(17,436,548.60)	(13,826,819)	(3,609,729.60)	(26.11)
10 True-Up Collected / (Refunded)	1,152,234.88	1,152,235	0.00	0.00	13,826,819.00	13,826,819	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	9,928,693.69	(6,004,474)	15,933,167.69	265.35	8,596,004.01	(6,004,474)	14,600,478.01	243.16
12 Adjustment**	0.00	0	0.00	0.00	1,332,689.68	0	1,332,689.68	100.00
13 End of Period - Total Net True-Up	9,928,693.69	(6,004,474)	15,933,167.69	265.35	9,928,693.69	(6,004,474)	15,933,167.69	265.35

\*\*Adjustment to include NOX component in energy sales revenues.



**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>D. Interest Provision</i>				
1 Beginning True-Up Amount (C9)	3,032,548.82	(8,682,074)	11,714,622.82	(134.93)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	9,928,317.82	(6,004,048)	15,932,365.82	(265.36)
3 Total of Beginning & Ending True-Up Amts.	12,960,866.64	(14,686,122)	27,646,988.64	(188.25)
4 Average True-Up Amount	6,480,433.32	(7,343,061)	13,823,494.32	(188.25)
Interest Rate				
5 1st Day of Reporting Business Month	0.11	0.11	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.03	0.03	0.0000	
7 Total (D5+D6)	0.14	0.14	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0058	0.0058	0.0000	
10 Interest Provision (D4*D9)	375.87	(426)	801.87	(188.23)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>FUEL COST-NET GEN. (\$)</b>								
1 LIGHTER OIL (B.L.)	261,204	54,802	206,402	376.63	1,816,574	529,974	1,286,600	242.77
2 COAL	20,814,137	26,931,397	(6,117,260)	(22.71)	353,043,822	430,987,989	(77,944,167)	(18.08)
3 GAS	7,954,335	12,942,913	(4,988,578)	(38.54)	139,270,336	141,495,503	(2,225,167)	(1.57)
4 GAS (B.L.)	122,261	0	122,261	100.00	1,658,528	-	1,658,528	100.00
5 LANDFILL GAS	64,488	56,426	8,062	14.29	696,922	649,603	47,319	7.28
6 OIL - C.T.	18,822	0	18,822	100.00	84,185	0	84,185	100.00
7 TOTAL (\$)	<u>29,235,247</u>	<u>39,985,538</u>	<u>(10,750,291)</u>	<u>(26.89)</u>	<u>496,570,367</u>	<u>573,663,069</u>	<u>(77,092,702)</u>	<u>(13.44)</u>
<b>SYSTEM NET GEN. (MWH)</b>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	384,953	502,201	(117,248)	(23.35)	6,562,918	8,366,230	(1,803,312)	(21.55)
10 GAS	302,016	356,186	(54,170)	(15.21)	3,919,248	3,579,911	339,337	9.48
11 LANDFILL GAS	2,245	2,240	5	0.22	25,143	25,788	(645)	(2.50)
12 OIL - C.T.	68	0	68	100.00	179	0	179	100.00
13 TOTAL (MWH)	<u>689,282</u>	<u>860,627</u>	<u>(171,345)</u>	<u>(19.91)</u>	<u>10,507,488</u>	<u>11,971,929</u>	<u>(1,464,441)</u>	<u>(12.23)</u>
<b>UNITS OF FUEL BURNED</b>								
14 LIGHTER OIL (BBL)	2,111	408	1,703	417.40	15,178	4,416	10,762	243.70
15 COAL (TONS)	191,037	232,605	(41,568)	(17.87)	3,166,723	3,916,162	(749,439)	(19.14)
16 GAS (MCF) (1)	2,026,406	2,411,323	(384,917)	(15.96)	27,044,291	24,009,656	3,034,635	12.64
17 OIL - C.T. (BBL)	188	0	188	100.00	932	0	932	100.00
<b>BTU'S BURNED (MMBTU)</b>								
18 COAL + GAS B.L. + OIL B.L.	4,324,267	5,402,489	(1,078,222)	(19.96)	72,117,349	89,376,537	(17,259,188)	(19.31)
19 GAS - Generation (1)	2,047,665	2,483,662	(435,997)	(17.55)	27,299,670	24,729,946	2,569,724	10.39
20 OIL - C.T.	1,094	0	1,094	100.00	5,402	0	5,402	100.00
21 TOTAL (MMBTU)	<u>6,373,026</u>	<u>7,886,151</u>	<u>(1,513,125)</u>	<u>(19.19)</u>	<u>99,422,421</u>	<u>114,106,483</u>	<u>(14,684,062)</u>	<u>(12.87)</u>
<b>GENERATION MIX (% MWH)</b>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	55.84	58.35	(2.51)	(4.30)	62.46	69.88	(7.42)	(10.62)
24 GAS	43.82	41.39	2.43	5.87	37.30	29.90	7.40	24.75
25 LANDFILL GAS	0.33	0.26	0.07	26.92	0.24	0.22	0.02	9.09
26 OIL - C.T.	0.01	0.00	0.01	100.00	0.00	0.00	0.00	0.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUEL COST (\$/UNIT)</b>								
28 LIGHTER OIL (\$/BBL)	123.73	134.32	(10.59)	(7.88)	119.68	120.01	(0.33)	(0.27)
29 COAL (\$/TON)	108.95	115.78	(6.83)	(5.90)	111.49	110.05	1.44	1.31
30 GAS (\$/MCF) (1)	3.85	5.32	(1.47)	(27.63)	5.08	5.80	(0.72)	(12.41)
31 OIL - C.T. (\$/BBL)	100.12	0.00	100.12	100.00	90.33	0.00	90.33	100.00
<b>FUEL COST (\$/MMBTU)</b>								
32 COAL + GAS B.L. + OIL B.L.	4.90	5.00	(0.10)	(2.00)	4.94	4.83	0.11	2.28
33 GAS - Generation (1)	3.75	5.16	(1.41)	(27.33)	4.97	5.63	(0.66)	(11.72)
34 OIL - C.T.	17.20	0.00	17.20	100.00	15.58	0.00	15.58	100.00
35 TOTAL (\$/MMBTU)	<u>4.53</u>	<u>5.05</u>	<u>(0.52)</u>	<u>(10.30)</u>	<u>4.95</u>	<u>5.00</u>	<u>(0.05)</u>	<u>(1.00)</u>
<b>BTU BURNED / KWH</b>								
36 COAL + GAS B.L. + OIL B.L.	11,233	10,758	475	4.42	10,989	10,683	306	2.86
37 GAS - Generation (1)	6,941	7,029	(88)	(1.25)	7,117	7,007	110	1.57
38 OIL - C.T.	16,088	0	16,088	100.00	30,179	0	30,179	100.00
39 TOTAL (BTU/KWH)	<u>9,371</u>	<u>9,218</u>	<u>153</u>	<u>1.66</u>	<u>9,561</u>	<u>9,592</u>	<u>(31)</u>	<u>(0.32)</u>
<b>FUEL COST (¢/KWH)</b>								
40 COAL + GAS B.L. + OIL B.L.	5.51	5.37	0.14	2.61	5.43	5.16	0.27	5.23
41 GAS	2.63	3.63	(1.00)	(27.55)	3.55	3.95	(0.40)	(10.13)
42 LANDFILL GAS	2.87	2.52	0.35	13.89	2.77	2.52	0.25	9.92
43 OIL - C.T.	27.68	0.00	27.68	100.00	47.03	0.00	47.03	100.00
44 TOTAL (¢/KWH)	<u>4.24</u>	<u>4.65</u>	<u>(0.41)</u>	<u>(8.82)</u>	<u>4.73</u>	<u>4.79</u>	<u>(0.06)</u>	<u>(1.25)</u>

Note: (1) Calculations for Line 16, 19, 30, 33, and 37 exclude Gulf's CT in Santa Rosa County because MCF and MMBTU's are not available due to contract specifications.

SCHEDULE A-4

SYSTEM NET GENERATION AND FUEL COST  
 GULF POWER COMPANY  
 FOR THE MONTH OF: DECEMBER 2011

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2011	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(641)	(1.1)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,010	0	0	0.00	0.00
3								Gas-S	0	1,010	0	0		0.00
4								Oil-S	0	137,918	0	0		0.00
5	Crist 5	75	30,561	54.8	85.6	64.0	10,755	Coal	13,934	11,795	328,695	1,616,160	5.29	115.99
6			0					Gas-G	0	1,010	0	0	0.00	0.00
7								Gas-S	5,218	1,010	5,269	70,862		13.58
8								Oil-S	186	137,918	1,074	20,709		111.34
9	Crist 6	291	80,356	37.1	83.4	44.5	12,087	Coal	41,018	11,839	971,227	4,757,681	5.92	115.99
10			0					Gas-G	0	1,010	0	0	0.00	0.00
11								Gas-S	3,740	1,010	3,778	50,799		13.58
12								Oil-S	0	137,918	0	0		0.00
13	Crist 7	465	74,857	21.6	75.5	28.6	11,634	Coal	37,021	11,762	870,874	4,294,017	5.74	115.99
14			0					Gas-G	0	1,010	0	0	0.00	0.00
15								Gas-S	44	1,010	45	599		13.62
16								Oil-S	2	137,918	14	274		137.00
17	Scholz 1	46	(276)	(0.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Scholz 2	46	(156)	(0.5)	58.9	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	54,320	45.1	100.0	45.1	10,783	Coal	26,527	11,040	585,723	3,320,242	6.11	125.16
22								Oil-S	85	138,660	495	10,789		126.93
23	Smith 2	195	21,269	14.7	94.5	15.5	11,095	Coal	10,594	11,137	235,977	1,326,017	6.23	125.17
24								Oil-S	282	138,660	1,641	35,774		126.86
25	Smith 3	531	295,030	74.7	78.3	95.4	8,941	Gas-G	2,017,404	1,015	2,047,665	7,672,790	2.60	3.80
26	Smith A (2)	40	68	0.2	92.4	0.2	16,088	Oil	188	138,370	1,094	18,822	27.68	100.12
27	Other Generation		6,986									281,545	4.03	0.00
28	Perdido		2,245					Landfill Gas				64,488	2.87	0.00
29	Daniel 1 (1)	255	16,579	8.7	24.5	35.7	11,653	Coal	8,629	11,195	193,198	752,021	4.54	87.15
30								Oil-S	823	139,647	4,828	102,439		124.47
31	Daniel 2 (1)	255	108,084	57.0	90.8	62.7	10,336	Coal	53,314	10,477	1,117,130	4,646,293	4.30	87.15
32								Oil-S	733	139,647	4,299	91,217		124.44
33	Total	2,436	689,282	38.0	60.9	62.5	9,371				6,373,026	29,133,539	4.23	

Notes & Adjust.: (1) Represents Gulf's 50% Ownership  
 (2) Smith A uses lighter oil

Negative Net Generation at any unit is due to station service  
 Gas-G is gas used for generation; Gas-S is gas used for starter

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	105,767	
- Recoverable Fuel	29,235,247	4.24

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<b>LIGHT OIL</b>								
<b>1 PURCHASES :</b>								
2 UNITS (BBL)	2,414	1,227	1,187	96.74	15,139	15,265	(126)	(0.83)
3 UNIT COST (\$/BBL)	125.68	133.76	(8.08)	(6.04)	129.34	122.90	6.44	5.24
4 AMOUNT (\$)	303,381	164,120	139,261	84.85	1,958,090	1,876,064	82,026	4.37
<b>5 BURNED :</b>								
6 UNITS (BBL)	2,151	408	1,743	427.21	15,647	4,416	11,231	254.33
7 UNIT COST (\$/BBL)	123.82	134.32	(10.50)	(7.82)	119.87	120.01	(0.14)	(0.12)
8 AMOUNT (\$)	266,341	54,802	211,539	386.01	1,875,636	529,974	1,345,662	253.91
<b>9 ENDING INVENTORY :</b>								
10 UNITS (BBL)	5,388	13,884	(8,496)	(61.19)	5,388	13,884	(8,496)	(61.19)
11 UNIT COST (\$/BBL)	118.63	124.78	(6.15)	(4.93)	118.63	124.78	(6.15)	(4.93)
12 AMOUNT (\$)	639,157	1,732,431	(1,093,274)	(63.11)	639,157	1,732,431	(1,093,274)	(63.11)
13 DAYS SUPPLY	N/A	N/A						
<b>COAL</b>								
<b>14 PURCHASES :</b>								
15 UNITS (TONS)	189,191	298,000	(108,809)	(36.51)	3,350,747	4,088,983	(738,236)	(18.05)
16 UNIT COST (\$/TON)	119.05	110.55	8.50	7.69	107.60	107.92	(0.32)	(0.30)
17 AMOUNT (\$)	22,522,291	32,943,486	(10,421,195)	(31.63)	360,555,779	441,272,537	(80,716,758)	(18.29)
<b>18 BURNED :</b>								
19 UNITS (TONS)	191,037	232,605	(41,568)	(17.87)	3,166,723	3,916,162	(749,439)	(19.14)
20 UNIT COST (\$/TON)	108.42	115.78	(7.36)	(6.36)	110.26	110.05	0.21	0.19
21 AMOUNT (\$)	20,712,429	26,931,397	(6,218,968)	(23.09)	349,170,779	430,987,989	(81,817,210)	(18.98)
<b>22 ENDING INVENTORY :</b>								
23 UNITS (TONS)	901,348	908,688	(7,340)	(0.81)	901,348	908,688	(7,340)	(0.81)
24 UNIT COST (\$/TON)	104.54	102.13	2.41	2.36	104.54	102.13	2.41	2.36
25 AMOUNT (\$)	94,223,842	92,803,700	1,420,142	1.53	94,223,842	92,803,700	1,420,142	1.53
26 DAYS SUPPLY	44	44	0	0.00	44	44	0	0.00
<b>GAS</b> (Reported on a MMBTU and \$ basis)								
<b>27 PURCHASES :</b>								
28 UNITS (MMBTU)	2,260,228	2,483,662	(223,434)	(9.00)	27,600,100	24,729,946	2,870,154	11.61
29 UNIT COST (\$/MMBTU)	3.70	5.16	(1.46)	(28.29)	4.96	5.63	(0.67)	(11.90)
30 AMOUNT (\$)	8,359,796	12,823,651	(4,463,855)	(34.81)	136,792,071	139,202,313	(2,410,242)	(1.73)
<b>31 BURNED :</b>								
32 UNITS (MMBTU)	2,056,757	2,483,662	(426,905)	(17.19)	27,503,348	24,729,946	2,773,402	11.21
33 UNIT COST (\$/MMBTU)	3.79	5.16	(1.37)	(26.55)	5.00	5.63	(0.63)	(11.19)
34 AMOUNT (\$)	7,795,051	12,823,651	(5,028,600)	(39.21)	137,407,877	139,202,313	(1,794,436)	(1.29)
<b>35 ENDING INVENTORY :</b>								
36 UNITS (MMBTU)	1,029,578	0	1,029,578	100.00	1,029,578	0	1,029,578	100.00
37 UNIT COST (\$/MMBTU)	3.75	0.00	3.75	100.00	3.75	0.00	3.75	100.00
38 AMOUNT (\$)	3,857,924	0	3,857,924	100.00	3,857,924	0	3,857,924	100.00
<b>OTHER - C.T. OIL</b>								
<b>39 PURCHASES :</b>								
40 UNITS (BBL)	1,796	0	1,796	100.00	1,974	1,904	70	3.68
41 UNIT COST (\$/BBL)	130.30	0.00	130.30	100.00	130.48	134.34	(4.00)	(2.98)
42 AMOUNT (\$)	234,017	0	234,017	100.00	257,560	255,778	1,782	0.70
<b>43 BURNED :</b>								
44 UNITS (BBL)	188	0	188	100.00	930	0	930	100.00
45 UNIT COST (\$/BBL)	100.12	0.00	100.12	100.00	90.52	0.00	90.52	100.00
46 AMOUNT (\$)	18,822	0	18,822	100.00	84,183	0	84,183	100.00
<b>47 ENDING INVENTORY :</b>								
48 UNITS (BBL)	6,826	7,143	(317)	(4.44)	6,826	7,143	(317)	(4.44)
49 UNIT COST (\$/BBL)	99.97	101.47	(1.50)	(1.48)	99.97	101.47	(1.50)	(1.48)
50 AMOUNT (\$)	682,394	724,804	(42,410)	(5.85)	682,394	724,804	(42,410)	(5.85)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) c / KWH TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
<b>ESTIMATED</b>								
1	Southern Company Interchange	45,633,000	0	45,633,000	4.10	4.43	1,870,000	2,021,000
2	Various Economy Sales	17,408,000	0	17,408,000	3.68	4.11	641,000	715,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	88,000	88,000
4	TOTAL ESTIMATED SALES	63,041,000	0	63,041,000	4.12	4.48	2,599,000	2,824,000
<b>ACTUAL</b>								
5	Southern Company Interchange	355,632,722	0	355,632,722	3.30	3.49	11,741,047	12,394,337
6	A.E.C. External	46,619	0	46,619	3.58	4.98	1,669	2,323
7	AECJ External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	3,171	0	3,171	3.84	5.40	122	171
13	CARGILE External	12,686	0	12,686	2.83	4.00	359	507
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	11,417	0	11,417	3.32	4.13	379	471
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	0	0	0	0.00	0.00	0	0
19	EAGLE EN External	105,292	0	105,292	3.46	4.29	3,639	4,516
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	12,496	0	12,496	2.65	4.00	331	500
22	ENTERGY External	0	0	0	0.00	0.00	0	0
23	FPC External	0	0	0	0.00	0.00	0	0
24	FPL External	24,864	0	24,864	41.82	3.50	10,398	870
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	2,184	0
27	JPMVEC External	46,935	0	46,935	3.42	4.49	1,604	2,108
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	72,120	0	72,120	2.93	3.47	2,112	2,502
30	MORGAN External	98,187	0	98,187	3.01	3.75	2,956	3,680
31	NCEMC External	0	0	0	0.00	0.00	0	0
32	NCMPA1 External	0	0	0	0.00	0.00	0	0
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	121,784	0	121,784	2.91	3.79	3,538	4,621
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	36,916	0	36,916	1.93	2.53	711	933
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	0	0	0	0.00	0.00	(40)	0
39	SEC External	3,171	0	3,171	2.44	2.84	77	90
40	SEPA External	63,429	0	63,429	3.68	5.20	2,335	3,298
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	9,513	0	9,513	3.25	4.80	309	457
43	TEA External	48,650	0	48,650	2.35	3.26	1,144	1,586
44	TECO External	0	0	0	0.00	0.00	0	0
45	TENASKA External	0	0	0	0.00	0.00	0	0
46	TVA External	0	0	0	0.00	0.00	0	0
47	WRI External	0	0	0	0.00	0.00	0	0
48	Less: Flow-Thru Energy	(717,250)	0	(717,250)	3.06	3.06	(21,937)	(21,937)
49	SEPA	1,580,744	1,580,744	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	(25,307)	(25,307)
51	Other transactions including adj.	200,514,000	183,607,566	36,906,434	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	557,727,466	165,188,310	392,539,156	2.10	2.22	11,731,863	12,401,034
53	Difference in Amount	494,686,466	165,188,310	329,498,156	(2.02)	(2.26)	9,132,863	9,577,034
54	Difference in Percent	784.71	0.00	522.67	(49.03)	(50.45)	351.40	339.13

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 50

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	c / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
<b>ESTIMATED</b>								
1	Southern Company Interchange	937,249,000	0	937,249,000	4.14	4.45	38,799,000	41,662,000
2	Various Economy Sales	157,463,000	0	157,463,000	3.78	4.23	5,949,000	6,656,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	860,000	860,000
4	<b>TOTAL ESTIMATED SALES</b>	<b>1,094,712,000</b>	<b>0</b>	<b>1,094,712,000</b>	<b>4.17</b>	<b>4.49</b>	<b>45,608,000</b>	<b>49,178,000</b>
<b>ACTUAL</b>								
5	Southern Company Interchange	2,695,460,759	0	2,695,460,759	3.96	4.13	106,804,902	111,331,217
6	A.E.C. External	1,949,969	0	1,949,969	3.86	4.93	75,174	96,208
7	AECI External	551,016	0	551,016	4.47	6.04	24,656	33,303
8	AEP External	131,928	0	131,928	4.55	3.88	6,000	5,122
9	AMERENEM External	329,910	0	329,910	3.83	4.10	12,630	13,536
10	ARCLIGHT External	1,395	0	1,395	4.07	6.40	57	89
11	BPENERGY External	152,208	0	152,208	7.05	4.43	10,736	6,749
12	CALPINE External	398,326	0	398,326	5.44	6.82	21,658	27,159
13	CARGILE External	1,380,443	0	1,380,443	4.23	4.57	58,461	63,133
14	CITIG External	1,706,916	0	1,706,916	5.51	6.42	94,122	109,593
15	CONSTELL External	538,119	0	538,119	90.24	4.84	485,577	26,061
16	CPL External	629,362	0	629,362	4.00	5.67	25,145	35,704
17	DTE External	108,021	0	108,021	4.77	6.45	5,157	6,969
18	DUKE PWR External	1,848,392	0	1,848,392	3.99	5.61	73,805	103,786
19	EAGLE EN External	1,742,591	0	1,742,591	3.55	4.88	81,807	85,088
20	EASTKY External	19,664	0	19,664	4.22	6.30	829	1,239
21	ENDURE External	275,153	0	275,153	4.02	5.90	11,061	16,221
22	ENTERGY External	6,294,472	0	6,294,472	4.91	10.09	308,812	634,906
23	FPC External	852,286	0	852,286	4.77	5.86	40,618	49,909
24	FPL External	5,080,780	0	5,080,780	4.08	5.45	207,298	276,667
25	JARON External	50,736	0	50,736	3.91	4.10	1,986	2,080
26	JEA External	0	0	0	0.00	0.00	2,184	0
27	JPMVEC External	1,005,703	0	1,005,703	3.93	5.00	39,515	50,253
28	KEMG External	39,641	0	39,641	4.51	7.04	1,789	2,791
29	MERRILL External	72,120	0	72,120	2.93	3.47	2,112	2,502
30	MORGAN External	1,261,934	0	1,261,934	5.00	4.77	63,152	60,134
31	NCEMC External	0	0	0	0.00	0.00	(37)	0
32	NCMPA1 External	118,672	0	118,672	3.92	5.87	4,650	6,961
33	NRG External	50,736	0	50,736	8.04	4.00	4,077	2,030
34	OPC External	1,851,985	0	1,851,985	3.14	4.25	58,177	78,651
35	ORLANDO External	38,056	0	38,056	6.44	5.63	2,452	2,144
36	PJM External	628,271	0	628,271	2.61	5.82	16,412	36,581
37	REMC External	3,045	0	3,045	5.79	9.00	176	274
38	SCE&G External	2,694,967	0	2,694,967	3.96	5.41	106,604	145,775
39	SEC External	978,572	0	978,572	3.42	4.81	33,434	47,069
40	SEPA External	1,468,102	0	1,468,102	3.59	5.00	52,724	73,403
41	SHELL External	0	0	0	0.00	0.00	64	0
42	TAL External	227,002	0	227,002	3.70	5.75	8,410	13,056
43	TEA External	6,262,370	0	6,262,370	3.29	4.63	205,974	290,198
44	TECO External	389,141	0	389,141	3.26	4.26	12,704	16,581
45	TENASKA External	317,844	0	317,844	5.04	6.52	16,033	20,712
46	TVA External	1,478,359	0	1,478,359	3.90	5.53	57,701	81,795
47	WRI External	344,042	0	344,042	3.61	4.70	12,433	16,171
48	Less: Flow-Thru Energy	(43,100,547)	0	(43,100,547)	3.93	3.93	(1,694,452)	(1,694,452)
49	SEPA	15,043,706	15,043,706	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	463,514	463,514
51	Other transactions including adj.	1,887,691,917	1,881,045,113	26,646,804	0.00	0.00	0	0
52	<b>TOTAL ACTUAL SALES</b>	<b>4,598,368,084</b>	<b>1,876,088,819</b>	<b>2,722,279,265</b>	<b>2.34</b>	<b>2.44</b>	<b>107,800,295</b>	<b>112,177,367</b>
53	Difference in Amount	3,503,656,084	1,876,088,819	1,627,567,265	(1.83)	(2.05)	62,192,295	62,999,367
54	Difference in Percent	320.05	0.00	148.68	(43.88)	(45.66)	136.36	128.10

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 50

SCHEDULE A-7

PURCHASED POWER  
 GULF POWER COMPANY  
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)  
 FOR THE MONTH OF: DECEMBER 2011

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED	(4) KWH FOR OTHER UTILITIES	(5) KWH FOR INTERRUPTIBLE	(6) KWH FOR FIRM	(7) ¢ / KWH		(8) TOTAL \$ FOR FUEL ADJ. (6)x(7)(a)
						(A) FUEL COST	(B) TOTAL COST	

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES  
 GULF POWER COMPANY  
 FOR THE MONTH OF: DECEMBER 2011

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC	Contract	4,360,000	0	0	7.38	7.38	321,827
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	745
5	Ascend Performance Materials	COG 1	26,321,000	0	0	3.38	3.38	889,986
6	International Paper	COG 1	298,000	0	0	3.31	3.31	9,868
7	TOTAL		<u>30,979,000</u>	<u>0</u>	<u>0</u>	<u>3.95</u>	<u>3.95</u>	<u>1,222,426</u>

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC	Contract	60,998,000	0	0	7.38	7.38	4,502,164
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	968
5	Ascend Performance Materials	COG 1	175,910,000	0	0	3.75	3.75	6,601,099
6	International Paper	COG 1	3,252,000	0	0	4.09	4.09	132,893
7	TOTAL		<u>240,160,000</u>	<u>0</u>	<u>0</u>	<u>4.68</u>	<u>4.68</u>	<u>11,237,124</u>



SCHEDULE A-9

ECONOMY ENERGY PURCHASES  
INCLUDING LONG TERM PURCHASES  
GULF POWER COMPANY  
FOR THE MONTH OF: DECEMBER 2011

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>						
1 Southern Company Interchange	151,527,000	3.80	5,758,000	1,256,843,000	3.54	44,461,000
2 Economy Energy	6,030,000	4.15	250,000	64,618,000	4.15	2,681,000
3 Other Purchases	1,720,000	2.97	51,000	198,182,000	3.75	7,434,000
4 TOTAL ESTIMATED PURCHASES	<u>159,277,000</u>	3.80	<u>6,059,000</u>	<u>1,519,643,000</u>	3.59	<u>54,576,000</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	35,974,362	2.80	1,007,730	619,938,680	4.15	25,743,308
6 Non-Associated Companies	22,689,086	3.12	709,009	161,162,319	4.01	6,464,959
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	431,450,000	2.57	11,075,717	3,275,782,000	3.29	107,611,429
9 Other Wheeled Energy	57,592,000	0.00	N/A	380,035,000	0.00	N/A
10 Other Transactions	145,089,744	0.01	7,724	1,597,091,802	0.01	200,793
11 Less: Flow-Thru Energy	(717,250)	3.34	(23,938)	(112,658,547)	1.61	(1,816,238)
12 TOTAL ACTUAL PURCHASES	<u>692,077,942</u>	1.85	<u>12,776,242</u>	<u>5,921,351,254</u>	2.33	<u>138,204,251</u>
13 Difference in Amount	532,800,942	(1.95)	6,717,242	4,401,708,254	(1.26)	83,628,251
14 Difference in Percent	334.51	(51.32)	110.86	289.65	(35.10)	153.23

2011 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)	
			JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL							
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	321.0	738,310	289.2	295,176	(6.6)	10,576	111.7	41,326	244.5	5,381	0	0	1,090,769
SUBTOTAL					\$ 738,310		\$ 295,176		\$ 10,576		\$ 41,326		\$ 5,381		\$ -	\$ 1,090,769
<b>B. CONFIDENTIAL CAPACITY CONTRACTS</b>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,609,746	Varies	1,539,890	Varies	1,528,814	Varies	1,551,634	Varies	2,325,013	Varies	7,429,397	15,964,494
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(4,694)	Varies	(3,171)	Varies	(3,171)	Varies	(3,172)	Varies	(5,873)	Varies	(3,324)	(23,405)
SUBTOTAL					\$ 1,605,052		\$ 1,536,719		\$ 1,525,643		\$ 1,548,462		\$ 2,319,140		\$ 7,426,073	\$ 15,961,089
<b>TOTAL</b>					\$ 2,343,362		\$ 1,831,895		\$ 1,536,219		\$ 1,589,788		\$ 2,324,521		\$ 7,426,073	\$ 17,051,858

2011 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
<b>A. CONTRACT/COUNTERPARTY</b>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0	0	0	0	26.2	170,262	183.7	100,860	5.8	90,572	(28.3)	(4,691)	1,447,772
<b>SUBTOTAL</b>					\$ -	\$ -	\$ -	\$ 170,262	\$ 170,262	\$ 100,860	\$ 100,860	\$ 90,572	\$ 90,572	\$ (4,691)	\$ (4,691)	\$ 1,447,772
<b>B. CONFIDENTIAL CAPACITY CONTRACTS</b>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	7,523,243	7,121,152	7,121,152	6,275,622	6,275,622	1,484,688	1,484,688	1,477,131	1,477,131	1,439,020	1,439,020	41,305,350
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(4,204)	(3,171)	(3,171)	(3,171)	(3,171)	(3,171)	(3,171)	(4,066)	(4,066)	(10,251)	(10,251)	(51,439)
<b>SUBTOTAL</b>					\$ 7,519,039	\$ 7,117,981	\$ 7,117,981	\$ 6,272,451	\$ 6,272,451	\$ 1,481,517	\$ 1,481,517	\$ 1,473,065	\$ 1,473,065	\$ 1,428,769	\$ 1,428,769	\$ 41,253,911
<b>TOTAL</b>					\$ 7,519,039	\$ 7,117,981	\$ 7,117,981	\$ 6,442,713	\$ 6,442,713	\$ 1,582,377	\$ 1,582,377	\$ 1,563,637	\$ 1,563,637	\$ 1,424,078	\$ 1,424,078	\$ 42,701,683

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Fuel and Purchased Power Cost** )  
**Recovery Clause with Generating** )  
**Performance Incentive Factor** )

Docket No.: **120001-EI**

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 20<sup>th</sup> day of January, 2012 on the following:

John T. Burnett  
Dianne M. Triplett  
Progress Energy Service Co.  
P. O. Box 14042  
St. Petersburg FL 33733-4042  
[john.burnett@pgnmail.com](mailto:john.burnett@pgnmail.com)

John T. Butler, Esq.  
Senior Attorney  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach FL 33408-0420  
[john\\_butler@fpl.com](mailto:john_butler@fpl.com)

Jennifer Crawford, Sr.  
Attorney  
Office of General Counsel  
FL Public Service  
Commission  
2540 Shumard Oak  
Boulevard  
Tallahassee FL 32399-0850  
[jcrawfor@psc.state.fl.us](mailto:jcrawfor@psc.state.fl.us)

Patrick K. Wiggins  
Grossman, Furlow & Bayo,  
L.L.C.  
2022-2 Raymond Diehl Road  
Tallahassee, FL 32308  
[p.wiggins@gfblawfirm.com](mailto:p.wiggins@gfblawfirm.com)

Paula K. Brown  
Tampa Electric Company  
P. O. Box 111  
Tampa FL 33601  
[Regdept@tecoenergy.com](mailto:Regdept@tecoenergy.com)

Kenneth Hoffman  
Florida Power & Light Co.  
215 S. Monroe Street, Ste.  
810  
Tallahassee FL 32301-1859  
[Ken.Hoffman@fpl.com](mailto:Ken.Hoffman@fpl.com)

Randy B. Miller  
White Springs Agricultural  
Chemicals  
PO Box 300  
15483 Southeast 78<sup>th</sup> Street  
White Springs, FL 32096  
[RMiller@pcsposphate.com](mailto:RMiller@pcsposphate.com)

James D. Beasley, Esq.  
J. Jeffry Wahlen  
Attorneys for Tampa Electric Co.  
Ausley & McMullen  
P. O. Box 391  
Tallahassee FL 32302  
[jbeasley@ausley.com](mailto:jbeasley@ausley.com)

Mr. Thomas A. Geoffroy  
Florida Public Utilities  
Company  
PO Box 3395  
West Palm Beach, FL 33402-3395  
[tgeoffroy@fpuc.com](mailto:tgeoffroy@fpuc.com)

Paul Lewis, Jr.  
Progress Energy Florida, Inc.  
106 E. College Ave., Ste. 800  
Tallahassee FL 32301  
[paul.lewisjr@pgnmail.com](mailto:paul.lewisjr@pgnmail.com)

Robert Scheffel Wright  
c/o Gardner Law Firm  
1300 Thomaswood Drive  
Tallahassee, FL 32308  
[schef@gbwlegal.com](mailto:schef@gbwlegal.com)

Beth Keating  
Gunster, Yoakley & Stewart,  
P.A.  
215 South Monroe St., Suite  
618  
Tallahassee, Florida 32301  
[bkeating@gunster.com](mailto:bkeating@gunster.com)

Vicki Kaufman  
Jon Moyle  
Keefe Anchors Gordon &  
Moyle PA  
118 N. Gadsden St.  
Tallahassee, FL 32301  
[vkaufman@kagmlaw.com](mailto:vkaufman@kagmlaw.com)  
[jmoyle@kagmlaw.com](mailto:jmoyle@kagmlaw.com)

JR. Kelly  
P. Christensen  
C. Rehwinkel  
Associate Public Counsel  
Office of Public Counsel  
111 West Madison Street, Rm.  
812  
Tallahassee, FL 32399-1400  
[christensen.patty@leg.state.fl.us](mailto:christensen.patty@leg.state.fl.us)  
[Rehwinkel.Charles@leg.state.fl.us](mailto:Rehwinkel.Charles@leg.state.fl.us)  
[Kelly.jr@leg.state.fl.us](mailto:Kelly.jr@leg.state.fl.us)

James W. Brew  
F. Alvin Taylor  
Brickfield, Burchette, et al.,  
P.C.  
1025 Thomas Jefferson St.,  
NW  
Eighth Floor, West Tower  
Washington, DC 20007-5201  
[jbrew@bbrslaw.com](mailto:jbrew@bbrslaw.com)  
[ataylor@bbrslaw.com](mailto:ataylor@bbrslaw.com)

Karen S. White, Staff Attorney  
AFLSA/JACL-ULGSC  
139 Barnes Drive, Suite 1  
Tyndall AFB, FL 32403-5319  
[karen.white@tyndall.af.mil](mailto:karen.white@tyndall.af.mil)

Michael C. Barrett  
Div Of Economic Regulation  
FL Public Service Commission  
2540 Shumard Oak Blvd  
Tallahassee, FL 32399-0850  
[mbarrett@psc.state.fl.us](mailto:mbarrett@psc.state.fl.us)

Martha F. Barrera  
Lisa Bennett  
Office of General Counsel  
FL Public Service  
Commission  
2540 Shumard Oak  
Boulevard  
Tallahassee FL 32399-0850  
[mbarrera@psc.state.fl.us](mailto:mbarrera@psc.state.fl.us)  
[lbennett@psc.state.fl.us](mailto:lbennett@psc.state.fl.us)

City of Marianna  
City Hall  
2898 Green Street  
Marianna, FL 32446  
[deanj@cityofmarianna.com](mailto:deanj@cityofmarianna.com)

Florida Association for Fairness  
in Rate Making  
Dan Moore  
316 Maxwell Road, Suite 400  
Alpharetta, GA 30009  
[dmoore@ecoconsult.com](mailto:dmoore@ecoconsult.com)



**JEFFREY A. STONE**

Florida Bar No. 325953

**RUSSELL A. BADDERS**

Florida Bar No. 007455

**STEVEN R. GRIFFIN**

Florida Bar No. 0627569

BEGGS & LANE

P. O. Box 12950

Pensacola FL 32591-2950

(850) 432-2451

**Attorneys for Gulf Power Company**