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May 25, 2012

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

Docket No. 120001-EI

Dear Ms. Cole:

Enclosed are an original and ten copies of Gulf Power Company's Petition for Mid-Course Reduction to its 2012 Fuel Cost Recovery Factors, with attached Appendix A that supports Gulf's proposed reduction to the 2012 fuel factors and Twentieth Revised Tariff Sheet No. 6.34 (clean and legislative formats). Also enclosed is a DVD containing an electronic version of the Petition.

Sincerely,

mw

Enclosure
cc w/encl.:

Marshall Willis, Director of Economic Regulation
Florida Public Service Commission
Jeffrey A. Stone, Esq.
Beggs and Lane

COM	_____
APA	_____
<u>ECR</u>	7+CD
GCL	_____
EAD	_____
SRC	_____
ADM	_____
OPC	_____
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03392 MAY 29 2012

FPSC-COMMISSIONER CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchased Power Cost)
Recovery Clauses and Generating)
Performance Incentive Factor)
_____)

Docket No.: 120001-EI
Filed: May 29, 2012

**PETITION OF GULF POWER COMPANY FOR A MID-COURSE REDUCTION
TO ITS 2012 FUEL COST RECOVERY FACTORS**

GULF POWER COMPANY (“Gulf Power”, “Gulf”, or “the Company”), by and through its undersigned counsel and pursuant to Rule 25-6.0424, Florida Administrative Code, hereby petitions this Commission for approval of a mid-course reduction to its fuel cost recovery factors for all customers. As described in further detail below, the requested decrease will result in a \$9.92 or 7.8% decrease to the total electric bill for residential customers using 1,000 kWh as compared to existing rates. Gulf requests that the Commission approve these revised factors so that the Company may implement the change starting with bills rendered on meter readings in billing cycle 1 for July 2012.

As grounds for the relief requested by this petition, the Company respectfully states:

1. Gulf is a utility subject to the jurisdiction of the Florida Public Service Commission pursuant to Chapter 366, Florida Statutes. It has principal offices at 500 Bayfront Parkway, Pensacola Florida.

2. Notices and communications with respect to this petition and docket should be addressed to:

Jeffrey A. Stone
Russell A. Badders
Steven R. Griffin
Beggs & Lane
P. O. Box 12950
Pensacola, FL 32591

Susan D. Ritenour
Secretary and Treasurer
Gulf Power Company
One Energy Place
Pensacola, FL 32520-0780

FILED MAY 29 2012
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FPSC-COMMISSION CLERK

3. Gulf's 2012 fuel cost recovery factors were approved by the Commission in Order No. PSC-11-0579-FOF-EI, issued December 16, 2011, which resulted from a bench decision at the conclusion of the regular hearing in Docket No. 110001-EI held November 1-2, 2011. Gulf's initial approved fuel cost recovery factors incorporated projected fuel cost information for the period July 2011 through December 2011 and the period January 2012 through December 2012 that were prepared during July and August 2011.

4. On January 20, 2012, Gulf filed its actual fuel cost recovery results through December 31, 2011. Due in large part to a decline in actual natural gas prices below the prices reflected in Gulf's fuel cost projections, Gulf actually experienced a \$13,538,423 over recovery for the January through December 2011 period as compared to the estimated under recovery of \$8,441,457 for the same period approved in Order No. PSC-11-0579-FOF-EI. This yielded a net over recovery (Actual True-up January 2011 – December 2011) of \$21,979,880. As a result of the unexpected over recovery in 2011 and the continuation of lower market prices for natural gas from the price projections prepared during July/August 2011, Gulf updated its natural gas cost projections for its Smith Unit 3 for the period January 2012 through December 2012 to reflect the decline in the projected cost of natural gas over that period. The updated natural gas projection resulted in a \$10,689,884 reduction in fuel cost for 2012. The combination of this reduction in fuel cost and the 2011 Actual True-up over recovery of \$21,979,880 yielded a projected over-recovery balance of \$32,311,821 for the period ending December 2012. On January 24, 2012, Gulf filed a petition for mid-course reduction to its 2012 fuel cost recovery factors to address the projected over-recovery balance. On February 24, 2012, the Commission issued Order No. PSC-12-0082-PCO-EI, approving Gulf's petition for mid-course reduction and the revised fuel cost recovery factors necessary for Gulf to refund the projected over-recovery

balance of \$32,311,821 for the period ending December 2012.

5. Since receiving approval in February of the requested mid-course reduction and revised fuel cost recovery factors effective beginning March 2012, Gulf has seen a continuation of the lower market prices for natural gas. The combination of these lower market prices for natural gas and the actual availability of firm transmission service on a month to month basis for the gas-fired Central Alabama combined cycle facility available to Gulf pursuant to the purchased power agreement between Gulf and Shell Energy has resulted in a continued over-recovery of fuel costs through April 2012. In May 2012, Gulf was notified that firm transmission service will be available to Gulf for generation from the Central Alabama combined cycle facility for each of the months of June through September. The projected availability of firm transmission service allows Gulf to further reduce projected fuel costs for its customers through expected economic dispatch of the Central Alabama combined cycle facility over the high load summer months. As a result, based on current fuel factors, Gulf projects a fuel cost over-recovery balance of \$58,790,205 at December 31, 2012. Gulf is requesting that the Commission allow the Company to adjust the fuel cost recovery factors for the period July through December 2012 to reflect the reduction in fuel costs resulting from the actual operation of the Central Alabama combined cycle facility during January through April 2012 and the projected operation of the facility for May through September 2012.

6. With the inclusion of the projected fuel savings from the operation of the Central Alabama combined cycle facility, it is likely that Gulf will reach the 10 percent threshold set forth in Rule 25-6.0424(2), Florida Administrative Code. This petition is intended to meet the notice requirements of Rule 25-6.0424(2), Florida Administrative Code.

7. The Company has prepared supporting revised schedules E-1 through E-10, which are attached hereto in Appendix A and incorporated herein by reference, showing the revised fuel cost recovery factors if the new factors were approved to be effective beginning with billings on meter readings in billing cycle 1 for July 2012.

8. If approved, the new fuel cost recovery factors by rate class would be:

Group	Rate Schedules*	Line Loss Multipliers	Fuel Cost Factors ¢/KWH		
			Standard	Time of Use	
				On-Peak	Off-Peak
A	RS, RSVP, GS, GSD, GSDT, GSTOU, SBS, OSIII	1.00773164	3.676	4.455	3.347
B	LP, LPT, SBS	0.98352774	3.588	4.348	3.266
C	PX, PXT, RTP, SBS	0.96590929	3.524	4.270	3.208
D	OSI/II	1.00777465	3.624	N/A	N/A

*The recovery factor applicable to customers taking service under Rate Schedule SBS is determined as follows: customers with a Contract Demand in the range of 100 to 499 KW will use the recovery factor applicable to Rate Schedule GSD; customers with a Contract Demand in the range of 500 to 7,499 KW will use the recovery factor applicable to Rate Schedule LP; and customers with a Contract Demand over 7,499 KW will use the recovery factor applicable to Rate Schedule PX.

9. A residential bill for 1,000 kWh using the fuel cost recovery factors proposed through this Petition will be \$116.61. This represents a decrease of \$9.92 or 7.8% for a 1,000 kWh residential bill based on rates approved in Order No. PSC-12-0179-FOF-EI at page 158, Schedule 10.

10. The Company is submitting herewith proposed revised tariff sheet no. 6.34 in legislative format and final format, reflecting the changes proposed herein for the applicable rate schedules.

WHEREFORE, Gulf requests that the Commission consider and approve the revised fuel cost recovery factors set forth in this petition and the applicable Twentieth Revised Sheet No. 6.34 at the earliest possible date so as to allow the Company to implement the change starting with bills rendered on meter readings in billing cycle 1 for July 2012.

Respectfully submitted this 25th day of May, 2012,

A handwritten signature in black ink, appearing to read "Jeffrey A. Stone", written over a horizontal line.

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

(850) 432-2451

Attorneys for Gulf Power Company

SCHEDULE E-1
May 29, 2012

**FUEL AND PURCHASED POWER
 COST RECOVERY CLAUSE CALCULATION
 GULF POWER COMPANY
 PROPOSED FOR THE PERIOD: JULY 2012 - DECEMBER 2012**

Line			(a) \$	(b) kWh	(c) ¢ / kWh
1	Fuel Cost of System Net Generation	E-3	223,494,754	5,282,756,000	4.2306
2	Coal Car Investment				
3	Other Generation	E-3	1,367,621	28,210,000	4.8480
4	Hedging Settlement	E-2	18,441,340		
5	Total Cost of Generated Power	(Line 1 - 4)	<u>243,303,715</u>	<u>5,310,966,000</u>	<u>4.5812</u>
6	Fuel Cost of Purchased Power (Exclusive of Economy)	E-7			
7	Energy Cost of Schedule C & X Econ. Purch.	E-9			
8	Energy Cost of Other Econ. Purch. (Nonbroker)	E-9	61,088,112	2,122,770,000	2.8778
9	Energy Cost of Schedule E Economy Purch.	E-9			
10	Capacity Cost of Schedule E Economy Purchases	E-2			
11	Energy Payments to Qualifying Facilities	E-8			
12	Total Cost of Purchased Power	(Line 6 - 11)	<u>61,088,112</u>	<u>2,122,770,000</u>	<u>2.8778</u>
13	Total Available kWh	(Line 5 + 12)		<u>7,433,736,000</u>	
14	Fuel Cost of Economy Sales	E-6	(2,204,000)	(61,832,000)	3.5645
15	Gain on Economy Sales	E-6	(418,000)	0	N/A
16	Fuel Cost of Other Power Sales	E-6	(27,628,000)	(709,194,000)	3.8957
17	Total Fuel Cost & Gains on Power Sales	(Line 14 - 16)	<u>(30,250,000)</u>	<u>(771,026,000)</u>	<u>3.9233</u>
18	Net Inadvertant Interchange				
19	Total Fuel & Net Power Trans.	(Line 5+12+17+18)	<u>274,141,827</u>	<u>6,662,710,000</u>	<u>4.1146</u>
20	Net Unbilled Sales *				
21	Company Use *		413,395	10,047,018	4.1146
22	T & D Losses *		16,765,865	407,472,526	4.1146
23	System kWh Sales		<u>274,141,827</u>	<u>6,245,190,456</u>	<u>4.3896</u>
24	Wholesale kWh Sales		8,806,681	200,626,039	4.3896
25	Jurisdictional kWh Sales		265,335,146	6,044,564,417	4.3896
25a	Jurisdictional Line Loss Multiplier		1.0015		1.0015
26	Jurisdictional kWh Sales Adjusted for Line Losses		265,733,149	6,044,564,417	4.3962
27	True-Up **		<u>(45,705,888)</u>	<u>6,044,564,417</u>	<u>(0.7561)</u>
28	Total Jurisdictional Fuel Cost		<u>220,027,261</u>	<u>6,044,564,417</u>	<u>3.8401</u>
29	Revenue Tax Factor				1.00072
30	Fuel Factor Adjusted For Revenue Taxes		220,185,681	6,044,564,417	3.8427
31	GPIF Reward/(Penalty) **		322,756	6,044,564,417	0.0053
32	Fuel Factor Adjusted for GPIF		220,508,436	6,044,564,417	3.8480
33	Fuel Factor Rounded to Nearest .001(¢ / kWh)				3.648

*For informational purposes only

** Calculation Based on Jurisdictional kWh Sales

SCHEDULE E-1A
May 29, 2012

**FUEL COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD: JULY 2012 - DECEMBER 2012**

1. Actual over/(under)-recovery, January 2011 - December 2011 (2011 Sch. A-2, page 2, line 7, 8, & 12 Period to Date)	\$13,538,423
2. Final over/(under)-recovery January 2010 - December 2010 (Exhibit RWD-1, Schedule 1, line 3)	(3,609,728)
3. Estimated over/(under)-recovery, January 2012 - June 2012 (2012 Sch. E-1B, page 1, column g, line C9)	39,735,147
4. True-up to be collected/(refunded) January 2012 - June 2012 (2012 Sch. E-1B, page 2, columns a - f, line C2)	(3,957,954)
5. Total over/(under)-recovery (Lines 1 + 2 + 3 + 4) To be included in July 2012 - December 2012 (Schedule E1, Line 27)	<u>\$45,705,888</u>
6. Jurisdictional kWh sales For the period: July 2012 - December 2012	<u>6,044,564,417</u>
7. True-up Factor (Line 5 / Line 6) x 100 (¢ / kWh)	<u>(0.7561)</u>

**CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - APRIL 2012/ESTIMATED MAY 2012 - DECEMBER 2012**

	JANUARY ACTUAL	FEBRUARY ACTUAL	MARCH ACTUAL	APRIL ACTUAL	MAY PROJECTION	JUNE PROJECTION	TOTAL SIX MONTHS
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
A 1 Fuel Cost of System Generation	26,861,060.25	21,154,308.11	24,623,933.35	25,208,637.54	21,444,399.00	41,052,994.00	\$160,345,332.25
1a Fuel Cost of Hedging Settlement	2,673,650.00	2,994,705.00	3,514,941.00	3,254,010.00	3,752,680.00	3,890,100.00	\$20,080,086.00
2 Fuel Cost of Power Sold	(9,524,469.54)	(10,800,644.65)	(13,129,690.13)	(6,446,067.37)	(1,497,000.00)	(7,696,000.00)	(\$49,093,871.69)
3 Fuel Cost of Purchased Power	13,240,741.95	14,424,164.75	13,168,174.19	8,452,985.52	11,698,783.85	12,957,148.17	\$73,941,998.42
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
3b Energy Payments to Qualified Facilities	640,288.65	509,232.07	418,472.06	336,968.19	0.00	0.00	\$1,904,960.97
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
5 Other Generation	272,591.98	164,913.96	233,010.41	239,324.68	277,015.00	268,094.00	\$1,454,950.03
6 Adjustments to Fuel Cost *	5,512.97	1,854.66	6,357.38	8,509.56	0.00	0.00	\$22,234.57
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	34,169,376.26	28,448,533.90	28,835,198.26	31,054,368.12	\$35,675,877.85	\$50,472,336.17	\$208,655,690.55
B 1 Jurisdictional kWh Sales	753,726,552	719,411,498	774,051,783	774,865,349	946,427,618	1,112,836,564	5,081,319,364
2 Non-Jurisdictional kWh Sales	28,291,716	25,068,497	25,833,913	25,311,627	30,362,461	33,465,845	168,354,059
3 TOTAL SALES (Lines B1 + B2)	782,018,268	744,499,995	799,885,696	800,176,976	976,790,079	1,146,302,409	5,249,673,423
4 Jurisdictional % of Total Sales (Line B1/B3)	96.3822%	96.6302%	96.7703%	96.6367%	96.8916%	97.0805%	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	37,181,677.90	34,597,402.54	35,679,934.10	35,752,540.29	43,693,723.84	51,376,325.67	\$238,281,604.33
2 True-Up Provision	(1,004,265.42)	(1,004,265.42)	1,491,620.90	1,491,620.90	1,491,620.90	1,491,620.90	\$3,957,952.76
2a Incentive Provision	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(\$322,523.28)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$36,123,658.60	\$33,539,383.24	\$37,117,801.12	\$37,190,407.31	\$45,131,590.86	\$52,814,192.69	\$241,917,033.62
4 Fuel & Net Power Transactions (Line A7)	34,169,376.26	28,448,533.90	28,835,198.26	31,054,368.12	35,675,877.85	50,472,336.17	\$208,655,690.55
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007 Jan-Mar) (Line A7 x Line B4 x 1.0015 Apr-Dec)	32,956,249.80	27,509,118.12	27,923,440.60	30,117,133.33	34,618,779.25	49,072,294.51	\$202,197,015.61
6 Over/(Under) Recovery (Line C3-C5)	3,167,408.80	6,030,265.12	9,194,360.52	7,073,273.98	10,512,811.61	3,741,898.18	\$39,720,018.21
7 Interest Provision	756.92	1,462.33	1,774.18	2,783.66	3,893.67	4,457.63	\$15,128.39
8 Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2012 - JUNE 2012							\$39,735,146.60

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

Note 1: Projected revenues for May through December based on the current approved 2012 Fuel Factor excluding revenue taxes of: 4.6167 ¢/kWh

Note 2: Interest is Calculated for May through December at April 2012 monthly rate of: 0.0100%

CALCULATION OF ESTIMATED TRUE-UP
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - APRIL 2012/ESTIMATED MAY 2012 - DECEMBER 2012

	JULY PROJECTION (a)	AUGUST PROJECTION (b)	SEPTEMBER PROJECTION (c)	OCTOBER PROJECTION (d)	NOVEMBER PROJECTION (e)	DECEMBER PROJECTION (f)	TOTAL PERIOD (g)
A 1 Fuel Cost of System Generation	41,083,197.00	40,726,385.00	34,566,193.00	38,875,530.00	30,393,618.00	37,848,830.50	\$383,840,085.75
1a Fuel Cost of Hedging Settlement	4,141,760.00	4,014,600.00	3,542,830.00	3,010,960.00	1,947,430.00	1,783,760.00	\$38,521,426.00
2 Fuel Cost of Power Sold	(7,865,000.00)	(11,437,000.00)	(6,242,000.00)	(1,904,000.00)	(1,145,000.00)	(1,657,000.00)	(\$79,343,871.69)
3 Fuel Cost of Purchased Power	12,655,347.72	13,219,522.69	11,889,242.09	7,836,000.00	9,377,000.00	6,111,000.00	\$135,030,110.92
3a Demand & Non-Fuel Cost Of Purchased Power	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
3b Energy Payments to Qualified Facilities	0.00	0.00	0.00	0.00	0.00	0.00	\$1,904,960.97
4 Energy Cost of Economy Purchases	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
5 Other Generation	277,112.00	277,015.00	268,094.00	138,653.00	268,094.00	138,653.00	\$2,822,571.03
6 Adjustments to Fuel Cost *	0.00	0.00	0.00	0.00	0.00	0.00	\$22,234.57
7 TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Thru A6)	\$50,292,416.72	\$46,800,522.69	\$44,024,359.09	\$47,957,143.00	\$40,841,142.00	\$44,226,243.50	\$482,797,517.55
B 1 Jurisdictional kWh Sales	1,187,509,248	1,143,787,058	1,043,138,112	947,806,000	824,890,000	897,434,000	11,125,883,782
2 Non-Jurisdictional kWh Sales	36,291,303	36,578,454	32,550,282	31,737,000	29,747,000	33,722,000	368,980,098
3 TOTAL SALES (Lines B1 + B2)	1,223,800,551	1,180,365,512	1,075,688,394	979,543,000	854,637,000	931,156,000	11,494,863,880
4 Jurisdictional % of Total Sales (Line B1/B3)	97.0345%	96.9011%	96.9740%	96.7600%	96.5193%	96.3785%	
C 1 Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes) (1)	54,823,739.43	52,805,217.10	48,158,557.21	43,757,359.60	38,082,696.63	41,431,835.48	\$517,341,009.78
2 True-Up Provision	1,491,620.90	1,491,620.90	1,491,620.90	1,491,620.90	1,491,620.90	1,491,620.90	\$12,907,678.16
2a Incentive Provision	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(53,753.88)	(\$645,046.57)
3 FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Thru C2a)	\$56,261,606.45	\$54,243,084.12	\$49,596,424.23	\$45,195,226.62	\$39,520,563.65	\$42,869,702.49	\$529,603,641.37
4 Fuel & Net Power Transactions (Line A7)	50,292,416.72	46,800,522.69	44,024,359.09	47,957,143.00	40,841,142.00	44,226,243.50	\$482,797,517.55
5 Jurisdictional Fuel Cost Adj. for Line Losses (Line A7 x Line B4 x 1.0007 Jan-Mar) (Line A7 x Line B4 x 1.0015 Apr-Dec)	48,874,196.59	45,418,246.63	42,756,220.26	46,472,936.56	39,478,713.75	42,688,526.98	\$467,885,856.38
6 Over/(Under) Recovery (Line C3-C5)	7,387,409.86	8,824,837.49	6,840,203.97	(1,277,709.94)	41,849.90	181,175.51	\$61,717,785.00
7 Interest Provision (2)	4,865.38	5,527.32	6,161.96	6,291.54	6,081.21	5,943.81	\$49,999.61
8 Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00
9 TOTAL ESTIMATED TRUE-UP FOR THE PERIOD JANUARY 2012 - DECEMBER 2012							\$61,767,784.61

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

Note 1: Projected revenues for May through December based on the current approved 2012 Fuel Factor excluding revenue taxes of: 4.6167 ¢/kWh

Note 2: Interest is Calculated for May through December at April 2012 monthly rate of: 0.0100%

COMPARISON OF ACTUAL VERSUS ESTIMATED/ORIGINAL PROJECTIONS
OF THE FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
ACTUAL FOR THE PERIOD JANUARY 2012 - APRIL 2012/ESTIMATED FOR THE PERIOD MAY 2012 - DECEMBER 2012

	DOLLARS				kWh				¢/kWh			
	ACTUAL/ ESTIMATED	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ACTUAL/ ESTIMATED	ESTIMATED/ ORIGINAL	DIFFERENCE AMOUNT	%	ACTUAL/ ESTIMATED	ESTIMATED/ ORIGINAL	DIFFERENCE AMT.	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation	383,840,086	533,639,923	(149,799,837)	(28.07)	8,524,761,901	11,873,195,000	(2,348,433,099)	(19.78)	4.0299	4.4945	(0.4646)	(10.34)
1a Fuel Cost of Hedging Settlement	38,521,426	0	38,521,426	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
2 Hedging Support Costs	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
4 Other Generation	2,822,571	2,453,961	368,610	15.02	67,935,000	50,618,000	17,317,000	34.21	4.1548	4.8480	(0.6932)	(14.30)
5 Adjustments to Fuel Cost ***	22,235	0	22,235	100.00								
6 TOTAL COST OF GENERATED POWER	425,206,317	536,093,884	(110,887,567)	(20.68)	9,592,696,901	11,923,813,000	(2,331,116,099)	(19.55)	4.4326	4.4960	(0.0634)	(1.41)
7 Fuel Cost of Purchased Power (Exclusive of Economy)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
8 Energy Cost of Schedule C&X Econ. Purchases (Broker)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
9 Energy Cost of Other Economy Purchases (Nonbroker)	135,090,111	75,062,000	59,948,111	79.84	6,344,623,092	1,793,621,000	4,551,002,092	253.73	2.1283	4.1861	(2.0578)	(49.16)
10 Energy Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
11 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
12 Energy Payments to Qualifying Facilities	1,904,961	0	1,904,961	100.00	71,019,000	0	71,019,000	100.00	2.6823	0.0000	2.6823	100.00
13 TOTAL COST OF PURCHASED POWER	136,935,072	75,062,000	61,853,072	82.38	6,415,642,092	1,793,621,000	4,622,021,092	257.69	2.1344	4.1861	(2.0517)	(49.01)
14 Total Available kWh (Line 6 + Line 13)	562,141,389	611,175,884	(49,034,495)	(8.02)	16,008,338,993	13,717,434,000	2,290,904,993	16.70	3.5116	4.4555	(0.9439)	(21.19)
15 Fuel Cost of Economy Sales	(3,070,734)	(5,747,000)	2,676,266	(46.57)	(96,722,206)	(151,928,000)	55,205,794	(36.34)	3.1748	3.7827	(0.6079)	(16.07)
16 Gain on Economy Sales	(690,222)	(759,000)	68,778	(9.06)	0	0	0					
17 Fuel Cost of Other Power Sales	(75,582,916)	(27,586,000)	(47,996,916)	173.99	(3,663,890,954)	(654,246,000)	(3,009,644,954)	460.02	2.0629	4.2165	(2.1536)	(51.08)
18 TOTAL FUEL COST AND GAINS ON POWER SALES (LINES 15+16+17+18)	(79,943,872)	(34,092,000)	(45,251,872)	132.73	(3,760,613,160)	(806,174,000)	(2,954,439,160)	368.48	2.1099	4.2289	(2.1190)	(50.11)
19 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
21 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 6+13+19+20)	482,797,517	577,063,884	(94,286,367)	(16.34)	12,247,725,833	12,911,260,000	(663,534,167)	(5.14)	3.9419	4.4698	(0.5277)	(11.81)
22 Net Unbilled Sales	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.0000	0.00
23 Company Use *	796,634	918,806	(122,172)	(13.30)	19,896,575	20,448,000	(751,425)	(3.67)	4.0445	4.4934	(0.4489)	(9.99)
24 T & D Losses *	29,887,799	32,217,944	(2,330,145)	(7.23)	733,165,378	717,647,000	15,518,378	2.16	4.0765	4.4694	(0.4129)	(9.20)
25 TERRITORIAL (SYSTEM) SALES	482,797,517	577,063,884	(94,286,367)	(16.34)	11,494,883,880	12,173,165,000	(678,301,120)	(5.57)	4.2001	4.7406	(0.5405)	(11.40)
26 Wholesale Sales	15,951,407	19,306,544	(3,355,138)	(17.38)	368,980,098	404,900,000	(35,919,902)	(8.87)	4.3231	4.7682	(0.4451)	(9.33)
27 Jurisdictional Sales	466,846,111	557,777,940	(90,931,229)	(16.30)	11,125,883,782	11,768,265,000	(642,381,218)	(5.46)	4.1980	4.7397	(0.5437)	(11.47)
27a Jurisdictional Loss Multiplier****	1.0015	1.0007										
28 Jurisdictional Sales Adj. for Line Losses (Line 27 x 1.0015)	467,885,856	558,167,784	(90,281,928)	(16.17)	11,125,883,782	11,768,265,000	(642,381,218)	(5.46)	4.2054	4.7430	(0.5376)	(11.33)
29 TRUE-UP **	(12,907,678)	(12,907,678)	0	0.00	11,125,883,782	11,768,265,000	(642,381,218)	(5.46)	(0.1160)	(0.1097)	(0.0063)	5.74
30 TOTAL JURISDICTIONAL FUEL COST	454,978,178	545,260,106	(90,281,928)	(16.56)	11,125,883,782	11,768,265,000	(642,381,218)	(5.46)	4.0694	4.6333	(0.5439)	(11.74)
31 Revenue Tax Factor									1.00072	1.00072		
32 Fuel Factor Adjusted for Revenue Taxes									4.0923	4.6366	(0.5443)	(11.74)
33 GPIF Reward / (Penalty) **	645,511	645,511	0	0.00	11,125,883,782	11,768,265,000	(642,381,218)	(5.46)	0.0058	0.0055	0.0003	(5.46)
34 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.0981	4.6421	(0.5440)	(11.72)
35 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.0980	4.6420	(0.5440)	(11.72)

* Included for Informational Purposes Only

** ¢/kWh Calculation Based on Jurisdictional kWh Sales

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

**** Jan. - Mar. multiplier = 1.0007, Apr. - Dec. multiplier = 1.0015

Note: Amounts included in the Estimated/Original Column represent original 2012 projections.

SCHEDULE E-1C

May 29, 2012

**CALCULATION OF GENERATING PERFORMANCE
INCENTIVE FACTOR AND TRUE-UP FACTOR
GULF POWER COMPANY
TO BE INCLUDED IN THE PERIOD: JULY 2012 - DECEMBER 2012**

1. TOTAL AMOUNT OF ADJUSTMENTS:		
A. Generating Performance Incentive Reward/(Penalty)	\$	322,756
B. True-Up (Over)/Under Recovered	\$	(45,705,888)
2. Jurisdictional kWh sales		
For the period: July 2012 - December 2012		6,044,564,417
3. ADJUSTMENT FACTORS:		
A. Generating Performance Incentive Factor		0.0053
B. True-Up Factor		(0.7561)

SCHEDULE E-1D
May 29, 2012

**DETERMINATION OF FUEL RECOVERY FACTOR
 TIME OF USE RATE SCHEDULES
 GULF POWER COMPANY
 PROPOSED FOR THE PERIOD: JULY 2012 - DECEMBER 2012**

		<u>NET ENERGY FOR LOAD</u>	
		%	
	On-Peak	29.39	
	Off-Peak	<u>70.61</u>	
		100.00	
	<u>AVERAGE</u>	<u>ON-PEAK</u>	<u>OFF-PEAK</u>
Cost per kWh Sold	4.3896	5.1648	4.0668
Jurisdictional Loss Factor	1.0007	1.0007	1.0007
Jurisdictional Fuel Factor	4.3927	5.1684	4.0696
GPIF	0.0053	0.0053	0.0053
True-Up	-0.7561	-0.7561	-0.7561
TOTAL	<u>3.6419</u>	<u>4.4176</u>	<u>3.3188</u>
Revenue Tax Factor	1.00072	1.00072	1.00072
Recovery Factor	<u>3.6445</u>	4.4208	3.3212
Recovery Factor Rounded to the Nearest .001 ¢/kWh	3.645	4.421	3.321
HOURS:	ON-PEAK	25.02%	
	OFF-PEAK	<u>74.98%</u>	
		100.00%	

SCHEDULE E-1E
 May 29, 2012

**FUEL RECOVERY FACTORS - BY RATE GROUP
 (ADJUSTED FOR LINE/TRANSFORMATION LOSSES)
 GULF POWER COMPANY
 PROPOSED FOR THE PERIOD: JULY 2012 - DECEMBER 2012**

<u>Group</u>	<u>Rate Schedules</u>	<u>Average Factor</u>	<u>Fuel Recovery Loss Multipliers</u>	<u>Standard Fuel Recovery Factor</u>
A	RS, RSVP, GS, GSD, GSDT, GSTOU, OSIII, SBS (1)	3.648	1.00773164	3.676
B	LP, LPT, SBS (2)	3.648	0.98352774	3.588
C	PX, PXT, RTP, SBS (3)	3.648	0.96590929	3.524
D	OS-I/II	3.648	1.00777465	3.624 *
<u>TOU</u>				
A	On-Peak	4.455		
	Off-Peak	3.347		
B	On-Peak	4.348		
	Off-Peak	3.266		
C	On-Peak	4.270		
	Off-Peak	3.208		
D	On-Peak	N/A		
	Off-Peak	N/A		

Group D Calculation

* D	On-Peak	4.421	¢ / kWh	x	0.2502	=	1.106	¢ / kWh
	Off-Peak	3.321	¢ / kWh	x	0.7498	=	2.490	¢ / kWh
							3.596	¢ / kWh
					Line Loss Multiplier	x	1.00777	
							<u>3.624</u>	¢ / kWh

- (1) Includes SBS customers with a Contract Demand in the range of 100 to 499 KW
- (2) Includes SBS customers with a Contract Demand in the range of 500 to 7,499 KW
- (3) Includes SBS customers with a Contract Demand over 7,499 KW

**FUEL AND PURCHASED POWER COST RECOVERY CLAUSE CALCULATION
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012**

LINE	LINE DESCRIPTION	(a) JULY	(b) AUGUST	(c) SEPTEMBER	(d) OCTOBER	(e) NOVEMBER	(f) DECEMBER	(g) JUL-DEC TOTAL
1	Fuel Cost of System Generation	41,083,197	40,726,385	34,566,193	38,875,530	30,393,618	37,849,831	223,494,754
1a	Other Generation	277,112	277,015	268,094	138,653	268,094	138,653	1,367,621
2	Fuel Cost of Power Sold	(7,865,000)	(11,437,000)	(6,242,000)	(1,904,000)	(1,145,000)	(1,657,000)	(30,250,000)
3	Fuel Cost of Purchased Power	12,655,347	13,219,523	11,889,242	7,836,000	9,377,000	6,111,000	61,088,112
3a	Demand & Non-Fuel Cost of Pur Power	0	0	0	0	0	0	0
3b	Qualifying Facilities	0	0	0	0	0	0	0
4	Energy Cost of Economy Purchases	0	0	0	0	0	0	0
5	Hedging Settlement	4,141,760	4,014,600	3,542,830	3,010,960	1,947,430	1,783,760	18,441,340
6	Total Fuel & Net Power Trans.	50,292,416	46,800,523	44,024,359	47,957,143	40,841,142	44,226,244	274,141,827
	(Sum of Lines 1 - 5)							
7	System kWh Sold	1,223,800,551	1,180,365,512	1,075,688,394	901,682,083	774,444,896	893,517,359	6,049,498,795
7a	Jurisdictional % of Total Sales	97.0345	96.9011	96.9740	96.4802	96.1589	96.2259	96.6836
8	Cost per kWh Sold (¢/kWh)	4.1095	3.9649	4.0927	5.3186	5.2736	4.9497	4.5316
8a	Jurisdictional Loss Multiplier	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015	1.0015
8b	Jurisdictional Cost (¢/kWh)	4.1157	3.9708	4.0988	5.3266	5.2815	4.9571	4.5384
9	GPIF (¢/kWh) *	0.0044	0.0046	0.0050	0.0060	0.0069	0.0060	0.0044
10	True-Up (¢/kWh) *	(0.3621)	(0.3754)	(0.4120)	(0.4915)	(0.5722)	(0.4960)	(0.2466)
11	TOTAL	3.7580	3.6000	3.6918	4.8411	4.7162	4.4671	4.2962
12	Revenue Tax Factor	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072	1.00072
13	Recovery Factor Adjusted for Taxes	3.7607	3.6026	3.6945	4.8446	4.7196	4.4703	4.2993
14	Recovery Factor Rounded to the Nearest .001 ¢/kWh	3.761	3.603	3.695	4.845	4.720	4.470	4.299

* CALCULATIONS BASED ON JURISDICTIONAL KWH SALES

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012**

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JUL-DEC TOTAL
<u>FUEL COST - NET GEN. (\$)</u>							
1 LIGHTER OIL (B.L.)	81,392	81,451	81,477	55,377	55,377	55,378	410,452
2 COAL	31,983,590	31,361,724	24,913,918	27,161,441	23,009,833	27,133,312	165,563,818
3 GAS - Generation	9,161,875	9,442,246	9,782,706	11,739,259	7,540,316	10,741,688	58,408,090
4 GAS (B.L.)	0	0	0	0	0	0	0
5 LANDFILL GAS	58,106	58,106	56,186	58,106	56,186	58,106	344,796
6 OIL - C.T.	75,346	59,873	0	0	0	0	135,219
7 TOTAL (\$)	41,360,309	41,003,400	34,834,287	39,014,183	30,661,712	37,988,484	224,862,375
<u>SYSTEM NET GEN. (MWh)</u>							
8 LIGHTER OIL (B.L.)	0	0	0	0	0	0	0
9 COAL	672,170	669,810	516,800	549,179	457,258	544,296	3,409,513
10 GAS	322,735	331,383	343,496	340,017	222,514	327,476	1,887,621
11 LANDFILL GAS	2,240	2,240	2,166	2,240	2,166	2,240	13,292
12 OIL - C.T.	288	224	0	0	0	0	512
13 TOTAL (MWH)	997,433	1,003,657	862,462	891,436	681,938	874,012	5,310,938
<u>UNITS OF FUEL BURNED</u>							
14 LIGHTER OIL (BBL)	572	572	572	408	408	408	2,939
15 COAL (TON)	313,350	312,563	243,518	262,539	218,858	262,702	1,613,530
16 GAS-all (MCF) (1)	2,250,795	2,304,548	2,372,303	2,227,004	1,456,879	2,284,864	12,896,394
17 OIL - C.T. (BBL)	692	538	0	0	0	0	1,230
<u>BTUS BURNED (MMBtu)</u>							
18 COAL + GAS B.L. + OIL B.L.	7,318,111	7,284,795	5,638,847	6,052,013	5,026,616	6,066,316	37,386,698
19 GAS-Generation (1)	2,318,319	2,373,684	2,443,473	2,293,814	1,500,585	2,353,410	13,283,285
20 OIL - C.T.	4,051	3,151	0	0	0	0	7,202
21 TOTAL (MMBtu) (1)	9,640,481	9,661,630	8,082,320	8,345,827	6,527,201	8,419,726	50,677,185

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012**

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JUL-DEC TOTAL
<u>GENERATION MIX (% MWh)</u>							
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	67.39	66.74	59.92	61.61	67.05	62.27	64.20
24 GAS-Generation	32.36	33.02	39.83	38.14	32.63	37.47	35.54
25 LANDFILL GAS	0.22	0.22	0.25	0.25	0.32	0.26	0.25
26 OIL - C.T.	0.03	0.02	0.00	0.00	0.00	0.00	0.01
27 TOTAL (% MWh)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
<u>FUEL COST (\$ / UNIT)</u>							
28 LIGHTER OIL (\$/BBL)	142.38	142.48	142.53	135.77	135.77	135.77	139.67
29 COAL (\$/TON)	102.07	100.34	102.31	103.46	105.14	103.29	102.61
30 GAS + B.L. (\$/MCF) (1)	3.95	3.98	4.01	5.21	4.99	4.64	4.42
31 OIL - C.T.	108.89	111.25	0.00	0.00	0.00	0.00	109.93
<u>FUEL COST (\$ / MMBtu)</u>							
32 COAL + GAS B.L. + OIL B.L.	4.38	4.32	4.43	4.50	4.59	4.48	4.44
33 GAS-Generation (1)	3.83	3.86	3.89	5.06	4.85	4.51	4.29
34 OIL - C.T.	18.60	19.00	0.00	0.00	0.00	0.00	18.78
35 TOTAL (\$/MMBtu) (1)	4.26	4.21	4.27	4.65	4.65	4.49	4.40
<u>BTU BURNED (Btu / kWh)</u>							
36 COAL + GAS B.L. + OIL B.L.	10,887	10,876	10,911	11,020	10,993	11,145	10,965
37 GAS-Generation (1)	7,313	7,289	7,230	6,803	6,916	7,250	7,144
38 OIL - C.T.	14,066	14,067	0	0	0	0	14,066
39 TOTAL (Btu/kWh) (1)	9,743	9,703	9,456	9,416	9,681	9,690	9,617
<u>FUEL COST (CENTS / kWh)</u>							
40 COAL + GAS B.L. + OIL B.L.	4.77	4.69	4.84	4.96	5.04	5.00	4.87
41 GAS-Generation	2.84	2.85	2.85	3.45	3.39	3.28	3.09
42 LANDFILL GAS	2.59	2.59	2.59	2.59	2.59	2.59	2.59
43 OIL - C.T.	26.16	26.73	0.00	0.00	0.00	0.00	26.41
44 TOTAL (¢/kWh)	4.15	4.09	4.04	4.38	4.50	4.35	4.23

(1) Data excludes Landfill Gas and Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: JULY 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	6,777	12.1	99.4	58.3	11,887	Coal	3,383	11,906	80,558	334,489	4.94	98.87
2	4							Gas - G						
3	Crist 5	75.0	8,668	15.5	99.2	56.9	11,557	Coal	4,207	11,906	100,173	415,936	4.80	98.87
4	5							Gas - G						
5	Crist 6	289.5	165,384	76.8	95.5	80.5	11,345	Coal	78,797	11,906	1,876,272	7,790,602	4.71	98.87
6	6							Gas - G						
7	Crist 7	460.8	279,363	81.5	95.5	85.4	10,680	Coal	125,302	11,906	2,983,637	12,388,571	4.43	98.87
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46.0	0	0.0	100.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
11	Scholz 2	46.0	0	0.0	100.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
12	Smith 1	162.0	38,280	31.8	75.5	63.5	10,751	Coal	17,145	12,002	411,553	2,222,826	5.81	129.65
13	Smith 2	195.0	52,361	36.1	96.4	51.4	10,792	Coal	23,540	12,002	565,057	3,051,910	5.83	129.65
14	Smith 3	556.0	317,014	76.6	97.3	78.8	7,313	Gas	2,250,795	1,030	2,318,319	8,884,763	2.80	3.95
15	Smith A (CT)	32.0	288	1.2	100.0	100.0	14,066	Oil	692	139,400	4,051	75,346	26.16	108.89
16	Other Generation		5,716				N/A	Gas				277,112	4.85	N/A
17	Daniel 1 (1)	255.0	37,408	19.7	75.2	54.5	10,512	Coal	18,480	10,640	393,238	1,751,520	4.68	94.78
18	Daniel 2 (1)	255.0	83,934	44.2	94.2	53.3	10,774	Coal	42,496	10,640	904,276	4,027,736	4.80	94.78
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	81,392	N/A	142.38
21		<u>2,447.3</u>	<u>997,433</u>	<u>54.8</u>	<u>92.9</u>	<u>59.0</u>	<u>9,721</u>				<u>9,640,481</u>	<u>41,360,309</u>	<u>4.15</u>	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: AUGUST 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	2,998	5.4	99.7	55.5	12,002	Coal	1,518	11,854	35,981	146,131	4.87	96.27
2	4							Gas - G						
3	Crist 5	75.0	9,215	16.5	99.2	58.5	11,497	Coal	4,468	11,854	105,940	430,253	4.67	96.30
4	5							Gas - G						
5	Crist 6	289.5	166,524	77.3	95.5	81.0	11,339	Coal	79,641	11,854	1,888,166	7,668,418	4.60	96.29
6	6							Gas - G						
7	Crist 7	460.8	279,306	81.5	95.5	85.4	10,681	Coal	125,828	11,854	2,983,177	12,115,588	4.34	96.29
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46.0	2,880	8.4	99.6	39.6	12,741	Coal	1,562	11,749	36,694	135,767	4.71	86.92
11	Scholz 2	46.0	2,616	7.6	99.6	39.5	13,234	Coal	1,473	11,749	34,621	128,098	4.90	86.96
12	Smith 1	162.0	33,247	27.6	98.3	63.7	10,749	Coal	14,892	11,999	357,369	1,954,481	5.88	131.24
13	Smith 2	195.0	48,227	33.2	96.6	50.6	10,800	Coal	21,704	11,999	520,838	2,848,506	5.91	131.24
14	Smith 3	556.0	325,674	78.7	97.3	80.9	7,289	Gas	2,304,548	1,030	2,373,684	9,165,231	2.81	3.98
15	Smith A (CT)	32.0	224	0.9	100.0	100.0	14,067	Oil	538	139,400	3,151	59,873	26.73	111.25
16	Other Generation		5,714				N/A	Gas				277,015	4.85	N/A
17	Daniel 1 (1)	255.0	50,020	26.4	97.3	60.0	10,390	Coal	24,229	10,725	519,700	2,338,849	4.68	96.53
18	Daniel 2 (1)	255.0	74,771	39.4	95.2	56.8	10,685	Coal	37,248	10,725	798,962	3,595,633	4.81	96.53
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	81,451	N/A	142.48
21		2,447.3	1,003,657	55.1	96.8	56.9	9,682				9,661,630	41,003,400	4.09	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: SEPTEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	0	0.0	100.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
2	4							Gas - G						
3	Crist 5	75.0	19,912	36.9	98.1	56.7	11,556	Coal	9,718	11,839	230,101	939,798	4.72	96.71
4	5							Gas - G						
5	Crist 6	289.5	160,095	76.8	95.5	80.5	11,344	Coal	76,703	11,839	1,816,159	7,417,701	4.63	96.71
6	6							Gas - G						
7	Crist 7	460.8	124,415	37.5	44.6	84.1	10,698	Coal	56,210	11,839	1,330,931	5,435,894	4.37	96.71
8	7							Gas - G						
9	Perdido		2,166					Landfill Gas				56,186	2.59	N/A
10	Scholz 1	46.0	0	0.0	100.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
11	Scholz 2	46.0	0	0.0	100.0	0.0	N/A	Coal	0	0	0	0	N/A	N/A
12	Smith 1	162.0	14,919	12.8	99.2	58.7	10,799	Coal	6,690	12,041	161,108	908,012	6.09	135.73
13	Smith 2	195.0	54,232	38.6	95.8	47.8	10,834	Coal	24,398	12,041	587,529	3,311,348	6.11	135.72
14	Smith 3	556.0	337,964	84.4	97.4	86.7	7,230	Gas	2,372,303	1,030	2,443,473	9,514,612	2.82	4.01
15	Smith A (CT)	32.0	0	0.0	100.0	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,530				N/A	Gas				268,094	4.85	N/A
17	Daniel 1 (1)	255.0	87,045	47.4	95.1	58.5	10,425	Coal	41,956	10,815	907,462	4,148,283	4.77	98.87
18	Daniel 2 (1)	255.0	56,183	30.6	96.1	55.2	10,719	Coal	27,843	10,815	602,210	2,752,882	4.90	98.87
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	572	139,400	3,347	81,477	N/A	142.53
21		<u>2,447.3</u>	<u>862,462</u>	<u>48.9</u>	<u>87.1</u>	<u>56.2</u>	<u>9,432</u>				<u>8,082,320</u>	<u>34,834,287</u>	<u>4.04</u>	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: OCTOBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	39,190	70.2	98.9	71.0	11,432	Coal	18,857	11,880	448,024	1,874,306	4.78	99.40
2	4							Gas - G						
3	Crist 5	75.0	37,014	66.3	99.4	66.7	11,364	Coal	17,703	11,880	420,624	1,760,532	4.76	99.45
4	5							Gas - G						
5	Crist 6	299.5	115,405	51.8	96.1	53.9	12,230	Coal	59,404	11,880	1,411,401	5,914,777	5.13	99.57
6	6							Gas - G						
7	Crist 7	472.0	43,008	12.2	15.4	79.5	10,421	Coal	18,864	11,880	448,187	1,947,552	4.53	103.24
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46.0	0	0.0	36.4	0.0	N/A	Coal	0	0	0	0	N/A	N/A
11	Scholz 2	46.0	0	0.0	94.5	0.0	N/A	Coal	0	0	0	0	N/A	N/A
12	Smith 1	162.0	60,848	50.5	72.6	69.5	10,603	Coal	27,931	11,550	645,171	3,361,355	5.52	120.34
13	Smith 2	195.0	80,656	55.6	97.7	56.9	10,351	Coal	36,143	11,550	834,867	4,346,951	5.39	120.27
14	Smith 3	557.4	337,157	81.3	94.5	86.0	6,803	Gas	2,227,004	1,030	2,293,814	11,600,606	3.44	5.21
15	Smith A (CT)	36.0	0	0.0	97.2	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		2,860				N/A	Gas				138,653	4.85	N/A
17	Daniel 1 (1)	255.0	99,888	52.7	95.9	54.9	10,753	Coal	48,787	11,008	1,074,094	4,626,718	4.63	94.84
18	Daniel 2 (1)	255.0	73,170	38.6	72.1	53.5	10,486	Coal	34,850	11,008	767,257	3,329,250	4.55	95.53
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	55,377	N/A	135.77
21		2,473.9	891,436	48.4	75.5	64.2	9,392				8,345,827	39,014,183	4.38	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: NOVEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	34,470	63.8	99.0	64.5	11,314	Coal	16,416	11,878	389,989	1,654,875	4.80	100.81
2	4							Gas - G						
3	Crist 5	75.0	32,994	61.1	99.2	61.6	11,638	Coal	16,163	11,878	383,982	1,629,599	4.94	100.82
4	5							Gas - G						
5	Crist 6	299.5	93,122	43.2	89.9	48.0	11,308	Coal	44,325	11,878	1,053,028	4,484,871	4.82	101.18
6	6							Gas - G						
7	Crist 7	472.0	0	0.0	0.0	0.0	N/A	Coal	0	0	0	86,520	N/A	N/A
8	7							Gas - G						
9	Perdido		2,166					Landfill Gas				56,186	2.59	N/A
10	Scholz 1	46.0	0	0.0	81.5	0.0	N/A	Coal	0	0	0	0	N/A	N/A
11	Scholz 2	46.0	0	0.0	94.5	0.0	N/A	Coal	0	0	0	0	N/A	N/A
12	Smith 1	162.0	63,958	54.8	78.4	69.9	10,597	Coal	29,323	11,557	677,763	3,509,256	5.49	119.68
13	Smith 2	195.0	77,756	55.4	97.7	56.7	10,456	Coal	35,175	11,557	813,020	4,209,702	5.41	119.68
14	Smith 3	557.4	216,984	54.1	36.3	148.9	6,916	Gas	1,456,879	1,030	1,500,585	7,272,222	3.35	4.99
15	Smith A (CT)	36.0	0	0.0	97.2	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		5,530				N/A	Gas				268,094	4.85	N/A
17	Daniel 1 (1)	255.0	84,014	45.8	95.8	47.8	11,037	Coal	42,089	11,015	927,266	4,033,019	4.80	95.82
18	Daniel 2 (1)	255.0	70,944	38.6	84.3	45.8	10,983	Coal	35,367	11,015	779,180	3,401,991	4.80	96.19
19	Gas, Bl.							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	55,377	N/A	135.77
21		<u>2,473.9</u>	<u>681,938</u>	<u>38.3</u>	<u>61.2</u>	<u>62.6</u>	<u>9,650</u>				<u>6,527,201</u>	<u>30,661,712</u>	<u>4.50</u>	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: DECEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	34,951	62.6	99.1	63.2	11,767	Coal	17,342	11,858	411,271	1,716,354	4.91	98.97
2	4							Gas - G						
3	Crist 5	75.0	33,613	60.2	99.4	60.6	11,686	Coal	16,563	11,858	392,806	1,639,923	4.88	99.01
4	5							Gas - G						
5	Crist 6	299.5	75,681	34.0	71.4	47.6	11,732	Coal	37,439	11,858	887,885	3,729,423	4.93	99.61
6	6							Gas - G						
7	Crist 7	472.0	59,487	16.9	24.6	68.9	10,844	Coal	27,201	11,858	645,077	2,756,729	4.63	101.35
8	7							Gas - G						
9	Perdido		2,240					Landfill Gas				58,106	2.59	N/A
10	Scholz 1	46.0	0	0.0	94.0	0.0	N/A	Coal	1,290	11,834	30,538	127,522	N/A	98.85
11	Scholz 2	46.0	0	0.0	94.5	0.0	N/A	Coal	1,102	11,834	26,083	110,267	N/A	100.06
12	Smith 1	162.0	83,749	69.5	97.9	71.0	10,580	Coal	38,154	11,612	886,059	4,410,265	5.27	115.59
13	Smith 2	195.0	81,139	55.9	97.8	57.2	10,583	Coal	36,975	11,612	858,691	4,281,114	5.28	115.78
14	Smith 3	584.0	324,616	74.7	94.5	79.1	7,250	Gas	2,284,864	1,030	2,353,410	10,603,035	3.27	4.64
15	Smith A (CT)	40.0	0	0.0	97.2	0.0	N/A	Oil	0	0	0	0	N/A	N/A
16	Other Generation		2,860				N/A	Gas				138,653	4.85	N/A
17	Daniel 1 (1)	255.0	89,581	47.2	95.8	49.3	10,968	Coal	44,207	11,113	982,524	4,265,375	4.76	96.49
18	Daniel 2 (1)	255.0	86,095	45.4	97.2	46.7	10,953	Coal	42,429	11,113	942,994	4,096,339	4.76	96.55
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	408	139,400	2,388	55,378	N/A	135.77
21		2,504.5	874,012	46.9	79.8	58.8	9,665				8,419,726	37,988,484	4.35	

Notes:

(1) Represents Gulf's 50% Ownership

SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
ESTIMATED FOR THE MONTH OF: JULY 2012 - DECEMBER 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW)	(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) As Burned Fuel Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75.0	118,386	35.7	99.3	52.1	11,537	Coal	57,516	11,873	1,365,823	5,726,155	4.84	99.56
2	4							Gas - G						
3	Crist 5	75.0	141,416	42.7	99.1	60.2	11,552	Coal	68,822	11,868	1,633,626	6,816,041	4.82	99.04
4	5							Gas - G						
5	Crist 6	299.5	776,211	58.7	90.7	65.2	11,508	Coal	376,309	11,869	8,932,911	37,005,792	4.77	98.34
6	6							Gas - G						
7	Crist 7	472.0	785,580	37.7	45.9	67.2	10,681	Coal	353,405	11,872	8,391,009	34,730,854	4.42	98.27
8	7							Gas - G						
9	Perdido		13,292					Landfill Gas				344,796	2.59	N/A
10	Scholz 1	46.0	2,880	1.4	85.2	6.6	23,344	Coal	2,852	11,787	67,232	263,289	9.14	92.32
11	Scholz 2	46.0	2,616	1.3	97.2	6.6	23,205	Coal	2,575	11,787	60,704	238,365	9.11	92.57
12	Smith 1	162.0	295,001	41.2	87.0	66.1	10,641	Coal	134,135	11,701	3,139,023	16,366,195	5.55	122.01
13	Smith 2	195.0	394,371	45.8	97.0	53.4	10,599	Coal	177,935	11,746	4,180,002	22,049,531	5.59	123.92
14	Smith 3	584.0	1,859,409	72.1	86.2	93.4	7,144	Gas	12,896,393	1,030	13,283,285	57,040,469	3.07	4.42
15	Smith A (CT)	40.0	512	0.3	98.6	33.3	14,066	Oil	1,230	139,401	7,202	135,219	26.41	109.93
16	Other Generation		28,210				N/A	Gas				1,367,621	4.85	N/A
17	Daniel 1 (1)	255.0	447,957	39.8	92.5	54.2	10,725	Coal	219,748	10,931	4,804,284	21,163,763	4.72	96.31
18	Daniel 2 (1)	255.0	445,097	39.5	89.9	51.9	10,773	Coal	220,233	10,886	4,794,879	21,203,832	4.76	96.28
19	Gas, BL							Gas	0	0	0	0	N/A	N/A
20	Ltr. Oil							Oil	2,939	139,399	17,205	410,452	N/A	139.67
21		2,504.5	5,310,938	48.0	82.2	58.4	9,593				50,677,185	224,862,375	4.23	

Notes:

(1) Represents Gulf's 50% Ownership

**SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012**

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JUL-DEC TOTAL
LIGHT OIL							
1 PURCHASES :							
2 UNITS (BBL)	1,424	1,444	1,332	1,226	1,162	1,226	7,814
3 UNIT COST (\$/BBL)	142.33	142.42	142.38	135.18	135.11	135.18	139.04
4 AMOUNT (\$)	202,674	205,656	189,647	165,728	157,001	165,728	1,086,434
5 BURNED :							
6 UNITS (BBL)	572	572	572	408	408	408	2,940
7 UNIT COST (\$/BBL)	142.29	142.40	142.44	135.73	135.73	135.73	139.61
8 AMOUNT (\$)	81,392	81,451	81,477	55,377	55,377	55,378	410,452
9 ENDING INVENTORY :							
10 UNITS (BBL)	25,729	26,601	27,361	28,179	28,933	29,751	
11 UNIT COST (\$/BBL)	100.26	101.64	102.77	103.70	104.51	105.35	
12 AMOUNT (\$)	2,579,506	2,703,711	2,811,881	2,922,232	3,023,856	3,134,206	
13 DAYS SUPPLY:	N/A	N/A	N/A	N/A	N/A	N/A	
COAL							
14 PURCHASES :							
15 UNITS (TONS)	308,000	288,780	227,000	262,521	218,910	310,193	1,615,404
16 UNIT COST (\$/TON)	101.55	101.93	112.07	104.98	106.07	101.90	104.33
17 AMOUNT (\$)	31,276,688	29,436,074	25,440,608	27,558,625	23,219,004	31,607,536	168,538,535
18 BURNED :							
19 UNITS (TONS)	313,350	312,563	243,518	262,539	218,858	262,702	2,233,247
20 UNIT COST (\$/TON)	102.07	100.34	102.31	103.46	105.14	103.29	103.93
21 AMOUNT (\$)	31,983,590	31,361,724	24,913,918	27,161,441	23,009,833	27,133,312	232,090,455
22 ENDING INVENTORY :							
23 UNITS (TONS)	964,076	940,293	923,775	923,757	923,809	971,300	
24 UNIT COST (\$/TON)	110.91	111.67	114.23	114.66	114.88	113.87	
25 AMOUNT (\$)	106,923,962	104,998,312	105,525,002	105,922,186	106,131,357	110,605,581	
26 DAYS SUPPLY:	47	46	45	45	45	47	

SYSTEM GENERATED FUEL COST INVENTORY ANALYSIS
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JUL-DEC TOTAL	
GAS (1)								
27	<i>BURNED :</i>							
28	UNITS (MMBtu)	2,318,319	2,373,684	2,443,473	2,293,814	1,500,585	2,353,410	13,283,285
29	UNIT COST (\$/MMBtu)	3.83	3.86	3.89	5.06	4.85	4.51	4.29
30	AMOUNT (\$)	8,884,763	9,165,231	9,514,612	11,600,606	7,272,222	10,603,035	57,040,469
OTHER - C.T. OIL								
31	<i>PURCHASES :</i>							
32	UNITS (BBL)	692	538	0	0	0	0	3,465
33	UNIT COST (\$/BBL)	142.56	142.57	0.00	0.00	0.00	0.00	142.57
34	AMOUNT (\$)	98,644	76,724	0	0	0	0	493,996
35	<i>BURNED :</i>							
36	UNITS (BBL)	692	538	0	0	0	0	2,845
37	UNIT COST (\$/BBL)	108.89	111.25	0.00	0.00	0.00	0.00	109.33
38	AMOUNT (\$)	75,346	59,873	0	0	0	0	311,043
39	<i>ENDING INVENTORY :</i>							
40	UNITS (BBL)	7,143	7,143	7,143	7,143	7,143	7,143	
41	UNIT COST (\$/BBL)	108.89	111.25	111.25	111.25	111.25	111.25	
42	AMOUNT (\$)	777,809	794,660	794,660	794,660	794,660	794,660	
43	DAYS SUPPLY:	4	4	4	4	4	4	4

(1) Data excludes Gulf's CT in Santa Rosa County because MCF and MMBtu's are not available due to contract specifications.

POWER SOLD
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(A) FUEL COST	(B) TOTAL COST	TOTAL \$ FOR FUEL ADJUSTMENT	TOTAL COST \$
JULY								
1	Southern Co. Interchange	171,161,000	0	171,161,000	4.45	4.95	7,624,000	8,464,000
2	Economy Sales	4,478,000	0	4,478,000	3.80	4.20	170,000	188,000
3	Gain on Economy Sales	0	0	0	0.00	0.00	71,000	71,000
4	TOTAL ESTIMATED SALES	175,639,000	0	175,639,000	4.48	4.97	7,865,000	8,723,000
AUGUST								
5	Southern Co. Interchange	262,181,000	0	262,181,000	4.26	4.72	11,161,000	12,367,000
6	Economy Sales	5,940,000	0	5,940,000	3.50	3.79	208,000	225,000
7	Gain on Economy Sales	0	0	0	0.00	0.00	68,000	68,000
8	TOTAL ESTIMATED SALES	268,121,000	0	268,121,000	4.27	4.72	11,437,000	12,660,000
SEPTEMBER								
9	Southern Co. Interchange	200,404,000	0	200,404,000	3.02	3.36	6,057,000	6,741,000
10	Economy Sales	4,410,000	0	4,410,000	3.22	3.51	142,000	155,000
11	Gain on Economy Sales	0	0	0	0.00	0.00	43,000	43,000
12	TOTAL ESTIMATED SALES	204,814,000	0	204,814,000	3.05	3.39	6,242,000	6,939,000
OCTOBER								
13	Southern Co. Interchange	37,347,000	0	37,347,000	3.59	3.94	1,342,000	1,470,000
14	Economy Sales	13,606,000	0	13,606,000	3.63	4.12	494,000	560,000
15	Gain on Economy Sales	0	0	0	0.00	0.00	68,000	68,000
16	TOTAL ESTIMATED SALES	50,953,000	0	50,953,000	3.74	4.12	1,904,000	2,098,000
NOVEMBER								
17	Southern Co. Interchange	13,063,000	0	13,063,000	3.89	4.25	508,000	555,000
18	Economy Sales	15,990,000	0	15,990,000	3.48	3.91	557,000	625,000
19	Gain on Economy Sales	0	0	0	0.00	0.00	80,000	80,000
20	TOTAL ESTIMATED SALES	29,053,000	0	29,053,000	3.94	4.34	1,145,000	1,260,000
DECEMBER								
21	Southern Co. Interchange	25,038,000	0	25,038,000	3.74	4.05	936,000	1,014,000
22	Economy Sales	17,408,000	0	17,408,000	3.64	4.02	633,000	700,000
23	Gain on Economy Sales	0	0	0	0.00	0.00	88,000	88,000
24	TOTAL ESTIMATED SALES	42,446,000	0	42,446,000	3.90	4.25	1,657,000	1,802,000
TOTAL FOR PERIOD JULY - DECEMBER								
25	Southern Co. Interchange	1,786,498,000	0	1,786,498,000	1.55	1.71	27,628,000	30,611,000
26	Economy Sales	85,397,000	0	85,397,000	2.58	2.87	2,204,000	2,453,000
27	Gain on Economy Sales	0	0	0	0.00	0.00	418,000	418,000
28	TOTAL ESTIMATED SALES	1,871,895,000	0	1,871,895,000	1.62	1.79	30,250,000	33,482,000

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)**

ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012

(1) MONTH	(2) PURCHASED FROM	(3) TYPE & SCHED	(4) TOTAL KWH PURCH.	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) ¢ / KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
July	NONE								
August	NONE								
September	NONE								
October	NONE								
November	NONE								
December	NONE								
Total	NONE								

SCHEDULE E-8
May 29, 2012

ENERGY PAYMENT TO QUALIFYING FACILITIES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012

(1) MONTH	(2) PURCHASED FROM:	(3) TYPE AND SCHEDULE	(4) TOTAL KWH PURCHASED	(5) KWH FOR OTHER UTILITIES	(6) KWH FOR INTERRUPTIBLE	(7) KWH FOR FIRM	(8) \$/KWH		(9) TOTAL \$ FOR FUEL ADJ.
							(A) FUEL COST	(B) TOTAL COST	
JULY		COG-1				None			
AUGUST		COG-1				None			
SEPTEMBER		COG-1				None			
OCTOBER		COG-1				None			
NOVEMBER		COG-1				None			
DECEMBER		COG-1				None			
TOTAL			<u>0</u>			<u>0</u>			<u>0</u>

SCHEDULE E-9
May 29, 2012

ECONOMY ENERGY PURCHASES
GULF POWER COMPANY
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012

(1)	(2)	(3)	(4)	(5)
LINE	MONTH TYPE & SCHEDULE	TOTAL KWH PURCHASED	TRANSACTION COST ¢ / KWH	TOTAL \$ FOR FUEL ADJ.
JULY				
1	Southern Co. Interchange	68,232,000	3.37	2,296,347
2	Economy Energy	3,319,000	4.25	141,000
3	Other Purchases	<u>431,692,000</u>	2.37	<u>10,218,000</u>
4	TOTAL ESTIMATED PURCHASES	<u>503,243,000</u>	2.51	<u>12,655,347</u>
AUGUST				
5	Southern Co. Interchange	39,922,000	3.09	1,233,523
6	Economy Energy	3,733,000	4.13	154,000
7	Other Purchases	<u>493,835,000</u>	2.40	<u>11,832,000</u>
8	TOTAL ESTIMATED PURCHASES	<u>537,490,000</u>	2.46	<u>13,219,523</u>
SEPTEMBER				
9	Southern Co. Interchange	51,080,000	3.09	1,576,242
10	Economy Energy	3,059,000	3.73	114,000
11	Other Purchases	<u>436,612,000</u>	2.34	<u>10,199,000</u>
12	TOTAL ESTIMATED PURCHASES	<u>490,751,000</u>	2.42	<u>11,889,242</u>
OCTOBER				
13	Southern Co. Interchange	188,277,000	4.03	7,588,000
14	Economy Energy	4,147,000	3.81	158,000
15	Other Purchases	<u>1,714,000</u>	5.25	<u>90,000</u>
16	TOTAL ESTIMATED PURCHASES	<u>194,138,000</u>	4.04	<u>7,836,000</u>
NOVEMBER				
17	Southern Co. Interchange	237,749,000	3.86	9,167,000
18	Economy Energy	4,957,000	3.59	178,000
19	Other Purchases	<u>585,000</u>	5.47	<u>32,000</u>
20	TOTAL ESTIMATED PURCHASES	<u>243,291,000</u>	3.85	<u>9,377,000</u>
DECEMBER				
21	Southern Co. Interchange	144,633,000	4.06	5,869,000
22	Economy Energy	4,677,000	4.25	199,000
23	Other Purchases	<u>759,000</u>	5.67	<u>43,000</u>
24	TOTAL ESTIMATED PURCHASES	<u>150,069,000</u>	4.07	<u>6,111,000</u>
TOTAL FOR PERIOD JULY - DECEMBER				
25	Southern Co. Interchange	729,893,000	3.80	27,730,112
26	Economy Energy	23,892,000	3.95	944,000
27	Other Purchases	<u>1,365,197,000</u>	2.37	<u>32,414,000</u>
28	TOTAL ESTIMATED PURCHASES	<u>2,118,982,000</u>	2.88	<u>61,088,112</u>

SCHEDULE E-10
May 29, 2012

GULF POWER COMPANY
RESIDENTIAL BILL COMPARISON
FOR MONTHLY USAGE OF 1,000 KWH
ESTIMATED FOR THE PERIOD OF: JULY 2012 - DECEMBER 2012

	Current Approved June 2012 (\$/1,000 kWh)	Proposed July 2012 (\$/1,000 kWh)	Difference from Current (\$)	Difference from Current (%)
Base Rate	\$ 57.65	\$ 57.65	\$ -	0.0%
Fuel Cost Recovery	46.44	36.76	(9.68)	-20.8%
Capacity Cost Recovery	3.78	3.78	-	0.0%
Energy Conservation Cost Recovery	2.56	2.56	-	0.0%
Environmental Cost Recovery	12.94	12.94	-	0.0%
Subtotal	\$ 123.37	\$ 113.69	\$ (9.68)	-7.8%
Gross Receipts Tax	3.16	2.92	(0.24)	-7.6%
Total	\$ 126.53	\$ 116.61	\$ (9.92)	-7.8%

Tariff Sheet

**RATE SCHEDULE CR
COST RECOVERY CLAUSE
FOSSIL FUEL AND PURCHASED POWER**

PAGE 1 of 1	EFFECTIVE DATE
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APPLICABILITY:

Applicable as a modification of each filed rate of the Company in which reference is made to Rate CR.

DETERMINATION OF FOSSIL FUEL AND PURCHASED POWER COST RECOVERY FACTOR:

Bills shall be decreased or increased by a factor calculated in accordance with the formula and procedures specified by the Florida Public Service Commission designed to give effect to changing efficiency, cost of fossil fuel and cost of purchased power.

The energy charge per kilowatt-hour shall be increased or decreased \$0.00001 (1/100 of a mill) per kilowatt-hour for each \$0.00001 (1/100 of a mill) increase or decrease in the projected cost of fossil fuel and purchased power per kilowatt-hour. The total cost recovery factor per kWh applicable to energy delivered will include, when applicable, a true-up with interest, to prior actual costs and a Generation Performance Incentive Factor, and will be determined in accordance with the formula and procedures specified by the Florida Public Service Commission. Such increase or decrease shall be adjusted for taxes which are based upon revenues.

Fuel factors beginning with the first billing cycle for March 2012 are shown below:

<u>Group</u>	<u>Schedules</u>	<u>Standard</u>	<u>TOU</u>	
			<u>On-Peak</u>	<u>Off-Peak</u>
A	RS, RSVP, GS, GSD, GSDT, GSTOU, OSIII, SBS	3.676¢/kWh	4.455¢/kWh	3.347¢/kWh
B	LP, LPT, SBS	3.588¢/kWh	4.348¢/kWh	3.266¢/kWh
C	PX, PXT, RTP, SBS	3.524¢/kWh	4.278¢/kWh	3.208¢/kWh
D	OS-I/II	3.624¢/kWh	N/A	N/A

The recovery factor applicable for Rate Schedule SBS is based on the Customer's contract demand as follows:

<u>Contract Demand (kW)</u>	<u>Use Factor Applicable To:</u>
100-499	GSD
500-7499	LP
7500 and greater	PX

Service under this rate schedule is subject to Rules and Regulations of the Company and the Florida Public Service Commission.

ISSUED BY: Mark Crosswhite

Legislative Format



Section No. VI
 Nineteenth-~~Twentieth~~ Revised Sheet No. 6.34
 Canceling Eighteenth-~~Nineteenth~~ Revised Sheet
 No. 6.34

**RATE SCHEDULE CR
 COST RECOVERY CLAUSE
 FOSSIL FUEL AND PURCHASED POWER**

PAGE 1 of 1	EFFECTIVE DATE March 1, 2012
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APPLICABILITY:

Applicable as a modification of each filed rate of the Company in which reference is made to Rate CR.

DETERMINATION OF FOSSIL FUEL AND PURCHASED POWER COST RECOVERY FACTOR:

Bills shall be decreased or increased by a factor calculated in accordance with the formula and procedures specified by the Florida Public Service Commission designed to give effect to changing efficiency, cost of fossil fuel and cost of purchased power.

The energy charge per kilowatt-hour shall be increased or decreased \$0.00001 (1/100 of a mill) per kilowatt-hour for each \$0.00001 (1/100 of a mill) increase or decrease in the projected cost of fossil fuel and purchased power per kilowatt-hour. The total cost recovery factor per kWh applicable to energy delivered will include, when applicable, a true-up with interest, to prior actual costs and a Generation Performance Incentive Factor, and will be determined in accordance with the formula and procedures specified by the Florida Public Service Commission. Such increase or decrease shall be adjusted for taxes which are based upon revenues.

Fuel factors beginning with the first billing cycle for March 2012 are shown below:

Group	Schedules	Standard	TOU	
			On-Peak	Off-Peak
A	RS, RSVP, GS, GSD, 4.2923.347¢/kWh GSDT, GSTOU, OSIII, SBS	4.6443.676¢/kWh	5.4904.455¢/kWh	
B	LP, LPT, SBS 4.2223.266¢/kWh	4.5693.588¢/kWh	5.4004.348¢/kWh	
C	PX, PXT, RTP, SBS 4.1873.208¢/kWh	4.5313.524¢/kWh	5.3554.278¢/kWh	
D	OS-I/II	4.5923.624¢/kWh	N/A	N/A

The recovery factor applicable for Rate Schedule SBS is based on the Customer's contract demand as follows:

Contract Demand (kW)	Use Factor Applicable To:
100-499	GSD
500-7499	LP
7500 and greater	PX

Service under this rate schedule is subject to Rules and Regulations of the Company and the Florida Public Service Commission.

ISSUED BY: Mark Crosswhite

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 U.S. mail this 25th day of May, 2012 on the following:

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