

**Marguerite McLean**

**From:** Brooks, Wendy [WEBROOKS@SOUTHERNCO.COM]  
**Sent:** Wednesday, June 20, 2012 3:31 PM  
**To:** Filings@psc.state.fl.us  
**Cc:** jbeasley@ausley.com; jbrew@bbrslaw.com; samuel.miller@tyndall.af.mil; vkaufman@moylelaw.com; john.butler@fpl.com; ken.hoffman@fpl.com; cherylmartin@fpuc.com; schef@gbwlegal.com; bkeating@gunster.com; christensen.patty@leg.state.fl.us; paul.lewisjr@pgnmail.com; john.burnett@pgnmail.com; regdept@tecoenergy.com; rmiller@pcsposphate.com; Jennifer Crawford; Martha Barrera; Lisa Bennett  
**Subject:** Gulf Power Company's Schedules A1-A9 and A-12 for May 2012  
**Attachments:** 6.20.12 May Monthly Fuel Filing.pdf - Adobe Acrobat Pro.pdf

A. s/Terry A. Davis

Gulf Power Company

One Energy Place

Pensacola FL 32520

850.444.6664

[tadavis@southernco.com](mailto:tadavis@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 Schedules A1-A9 and A-12 for May 2012.

Thanks,

Wendy Brooks  
 Corporate Secretary Administration  
 850-444-6027  
[webrooks@southernco.com](mailto:webrooks@southernco.com)

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04076 JUN 20 2012

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6/20/2012

**Terry A. Davis**  
Assistant Secretary and  
Assistant Treasurer

One Energy Place  
Pensacola, Florida 32520-0786

Tel 850.444.6664  
Fax 850.444.6026  
TADAVIS@southernco.com



June 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:

Attached for official filing in the subject docket on behalf of Gulf Power Company are the following for the month of May 2012 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 the Order Establishing Procedure in this docket, electronic copies of the same will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in cursive script that reads "Terry A. Davis".

wb

Attachment

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

DOCUMENT NUMBER 120001-EI

04076 JUN 20 12

FPSC-COMMISSION CLERK

**BEFORE THE FLORIDA PUBLIC  
SERVICE COMMISSION**

**Docket No. 120001-EI**

**MONTHLY FUEL FILING**

**MAY 2012**



DOCUMENT NUMBER 04076

04076 JUN 20 2012

FPSC-COMMISSION CLERK

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
MAY 2012  
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)	33,252,878	50,701,008	(17,448,130)	(34.41)	816,340,000	1,059,569,000	(243,229,000)	(22.96)	4.0734	4.7851	(0.71)	(14.87)
2 Hedging Settlement Costs (A2)	3,284,575	0	3,284,575	100.00	0	0	0	0.00	#N/A	0.0000	#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) **	51,503	0	51,503	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	36,588,956	50,701,008	(14,112,052)	(27.83)	816,340,000	1,059,569,000	(243,229,000)	(22.96)	4.4821	4.7851	(0.30)	(6.33)
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)	13,601,087	4,944,000	8,657,087	175.10	907,604,606	128,131,000	779,473,606	608.34	1.4986	3.8586	(2.36)	(61.16)
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)	422,654	0	422,654	100.00	15,921,000	0	15,921,000	100.00	2.6547	0.0000	2.65	0.00
12 TOTAL COST OF PURCHASED POWER	14,023,741	4,944,000	9,079,741	183.65	923,525,606	128,131,000	795,394,606	620.77	1.5185	3.8586	(2.34)	(60.65)
13 Total Available MWH (Line 5 + Line 12)	50,612,637	55,645,008	(5,032,311)	(9.04)	1,739,865,606	1,187,700,000	552,165,606	46.49				
14 Fuel Cost of Economy Sales (A6)	(296,464)	(489,000)	192,536	(39.37)	(10,109,045)	(12,922,000)	2,812,955	(21.77)	(2.9327)	(3.7842)	0.85	22.50
15 Gain on Economy Sales (A6)	(158,458)	(65,000)	(93,458)	143.78	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(8,464,136)	(1,907,000)	(6,557,136)	343.85	(637,207,945)	(45,332,000)	(591,875,945)	1,305.65	(1.3283)	(4.2067)	2.88	68.42
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(8,919,058)	(2,461,000)	(6,458,058)	262.42	(647,316,990)	(58,254,000)	(589,062,990)	1,011.20	(1.3779)	(4.2246)	2.85	67.38
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)	41,693,639	53,184,008	(11,490,369)	(21.60)	1,092,548,616	1,129,446,000	(36,897,384)	(3.27)	3.8162	4.7089	(0.89)	(18.96)
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	66,444	91,117	(24,673)	(27.08)	1,741,114	1,935,000	(193,886)	(10.02)	3.8162	4.7089	(0.89)	(18.96)
22 T & D Losses	2,729,642	3,023,114	(293,472)	(9.71)	71,527,759	64,200,000	7,327,759	11.41	3.8162	4.7089	(0.89)	(18.96)
23 TERRITORIAL KWH SALES	41,693,639	53,184,008	(11,490,369)	(21.60)	1,019,279,743	1,063,311,000	(44,031,257)	(4.14)	4.0905	5.0017	(0.91)	(18.22)
24 Wholesale KWH Sales	1,142,989	1,696,304	(553,315)	(32.62)	27,942,808	33,914,000	(5,971,192)	(17.61)	4.0905	5.0018	(0.91)	(18.22)
25 Junsdictional KWH Sales	40,550,650	51,487,704	(10,937,054)	(21.24)	991,336,935	1,029,397,000	(38,060,065)	(3.70)	4.0905	5.0017	(0.91)	(18.22)
26 Junsdictional Loss Multiplier	1.0015	1.0007							1.0015	1.0007		
27 Junsdictional KWH Sales Adj. for Line Losses	40,611,476	51,523,745	(10,912,269)	(21.18)	991,336,935	1,029,397,000	(38,060,065)	(3.70)	4.0966	5.0052	(0.91)	(18.15)
28 TRUE-UP	(1,491,621)	(1,491,621)	0	0.00	991,336,935	1,029,397,000	(38,060,065)	(3.70)	(0.1505)	(0.1449)	(0.01)	3.86
29 TOTAL JURISDICTIONAL FUEL COST	39,119,855	50,032,124	(10,912,269)	(21.81)	991,336,935	1,029,397,000	(38,060,065)	(3.70)	3.9461	4.8603	(0.91)	(18.81)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9489	4.8638	(0.91)	(18.81)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	991,336,935	1,029,397,000	(38,060,065)	(3.70)	0.0054	0.0052	0.00	3.85
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9543	4.8690	(0.91)	(18.79)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.954	4.869		

\* Included for Informational Purposes Only  
 \*\*(Gain)/Loss on sales of natural gas and costs of contract dispute litigation.

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SCHEDULE A1a

**GULF POWER COMPANY  
 RECAP OF ACTUAL FUEL & PURCHASED POWER COSTS  
 SHOWN ON SCHEDULE A-1  
 FOR THE MONTH OF: MAY 2012**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 33,252,878
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	51,503
4	Hedging Settlement Costs	Schedule A-2, Line A-5	3,284,575
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	13,601,087
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	422,654
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(8,919,058)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 41,693,639</u>

**COMPARISON OF ESTIMATED AND ACTUAL  
FUEL AND PURCHASED POWER COST RECOVERY FACTOR  
GULF POWER COMPANY  
MAY 2012  
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)	132,010,660	219,293,142	(87,282,482)	(39.80)	3,580,359,000	4,767,642,000	(1,187,283,000)	(24.90)	3.6871	4.5996	(0.91)	(19.84)
2 Hedging Settlement Costs (A2)	15,721,881	0	15,721,881	100.00	0	0	0	0.00	#N/A	0.0000	#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) **	73,955	0	73,955	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	147,806,496	219,293,142	(71,486,646)	(32.60)	3,580,359,000	4,767,642,000	(1,187,283,000)	(24.90)	4.1283	4.5996	(0.47)	(10.25)
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)	62,887,135	20,397,000	42,490,135	208.32	4,068,702,698	510,962,000	3,557,740,698	696.28	1.5456	3.9919	(2.45)	(61.28)
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)	2,327,632	0	2,327,632	100.00	86,940,000	0	86,940,000	100.00	2.6773	0.0000	2.68	0.00
12 TOTAL COST OF PURCHASED POWER	65,214,767	20,397,000	44,817,767	219.73	4,155,642,698	510,962,000	3,644,680,698	713.30	1.5693	3.9919	(2.42)	(60.69)
13 Total Available MWH (Line 5 + Line 12)	213,021,263	239,690,142	(26,668,879)	(11.13)	7,736,001,698	5,278,604,000	2,457,397,698	46.55				
14 Fuel Cost of Economy Sales (A6)	(819,198)	(2,408,000)	1,588,802	(65.98)	(33,837,351)	(66,679,000)	33,041,649	(49.55)	(2.4354)	(3.6113)	1.18	32.56
15 Gain on Economy Sales (A6)	(279,680)	(331,000)	51,320	(15.50)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(47,721,052)	(12,861,000)	(34,860,052)	271.05	(3,290,829,899)	(357,906,000)	(2,932,923,899)	819.47	(1.4501)	(3.5934)	2.14	59.65
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(48,819,930)	(15,600,000)	(33,219,930)	212.95	(3,324,467,250)	(424,585,000)	(2,899,882,250)	682.99	(1.4685)	(3.6742)	2.21	60.03
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)	164,201,333	224,090,142	(59,888,809)	(26.73)	4,411,534,448	4,854,019,000	(442,484,552)	(9.12)	3.7221	4.6166	(0.89)	(19.38)
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 *	296,251	427,636	(131,385)	(30.72)	7,959,248	9,263,000	(1,303,752)	(14.07)	3.7221	4.6166	(0.89)	(19.38)
22 T & D Losses *	9,592,392	11,057,126	(1,464,734)	(13.25)	257,714,522	239,508,000	18,206,522	7.60	3.7221	4.6166	(0.89)	(19.38)
23 TERRITORIAL KWH SALES	164,201,332	224,090,142	(59,888,810)	(26.73)	4,145,860,678	4,605,248,000	(459,387,322)	(9.98)	3.9606	4.8660	(0.91)	(18.61)
24 Wholesale KWH Sales	5,251,466	7,538,142	(2,286,676)	(30.33)	132,468,561	155,002,000	(22,533,439)	(14.54)	3.9643	4.8633	(0.90)	(18.49)
25 Jurisdictional KWH Sales	158,949,866	216,552,000	(57,602,134)	(26.60)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	3.9605	4.8661	(0.91)	(18.61)
26 Jurisdictional Loss Multiplier***	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	159,117,629	216,703,586	(57,585,957)	(26.57)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	3.9647	4.8695	(0.90)	(18.58)
28 TRUE-UP	(2,466,333)	(2,466,333)	0	0.00	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	(0.0615)	(0.0554)	(0.01)	11.01
29 TOTAL JURISDICTIONAL FUEL COST	156,651,296	214,237,253	(57,585,957)	(26.88)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	3.9032	4.8141	(0.91)	(18.92)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9060	4.8176	(0.91)	(18.92)
32 GPIF Reward / (Penalty)	268,965	268,965	0	0.00	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	0.0067	0.0060	0.00	11.67
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9127	4.8236	(0.91)	(18.88)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.913	4.824		

\* Included for Informational Purposes Only

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

\*\*\* Jurisdictional Loss Multiplier Jan-Mar is 1.0007 and Apr-Dec 1.0015

**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 2012**

	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	32,960,574.76	50,423,993	(17,463,418.29)	(34.63)	130,808,516.01	218,474,896	(87,666,380.39)	(40.13)
1a Other Generation	292,302.97	277,015	15,287.97	5.52	1,202,144.00	818,246	383,898.00	46.92
2 Fuel Cost of Power Sold	(8,919,057.63)	(2,461,000)	(6,458,057.63)	(262.42)	(48,819,929.32)	(15,600,000)	(33,219,929.32)	(212.95)
3 Fuel Cost - Purchased Power	13,601,086.97	4,944,000	8,657,086.97	175.10	62,887,134.09	20,397,000	42,490,134.09	208.32
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	422,653.66	0	422,653.66	100.00	2,327,631.92	0	2,327,631.92	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	3,284,575.00	0	3,284,575.00	100.00	15,721,881.00	0	15,721,881.00	100.00
6 Total Fuel & Net Power Transactions	41,642,135.73	53,184,008	(11,541,872.32)	(21.70)	164,127,377.70	224,090,142	(59,962,764.70)	(26.76)
7 Adjustments To Fuel Cost*	51,503.26	0	51,503.26	100.00	73,955.05	0	73,955.05	100.00
8 Adj. Total Fuel & Net Power Transactions	41,693,638.99	53,184,008	(11,490,369.01)	(21.60)	164,201,332.75	224,090,142	(59,888,809.65)	(26.73)
<b>B. KWH Sales</b>								
1 Jurisdictional Sales	991,336,935	1,029,397,000	(38,060,065)	(3.70)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)
2 Non-Jurisdictional Sales	27,942,808	33,914,000	(5,971,192)	(17.61)	132,468,561	155,002,000	(22,533,439)	(14.54)
3 Total Territorial Sales	1,019,279,743	1,063,311,000	(44,031,257)	(4.14)	4,145,860,678	4,605,248,000	(459,387,322)	(9.98)
4 Juris. Sales as % of Total Terr. Sales	97.2586	96.8105	0.4481	0.46	96.8048	96.6342	0.1706	0.18

\* (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: MAY 2012**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<b>C. True-up Calculation</b>								
1 Jurisdictional Fuel Revenue	45,769,430.01	47,522,113	(1,752,682.50)	(3.69)	188,980,984.84	211,162,286	(22,181,301.56)	(10.50)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	1,491,620.90	1,491,621	0.00	0.00	2,466,331.86	2,466,332	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(268,769.40)	(268,769)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	47,207,297.03	48,959,980	(1,752,682.97)	(3.58)	191,178,547.30	213,359,849	(22,181,301.70)	(10.40)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	41,693,638.99	53,184,008	(11,490,369.01)	(21.60)	164,201,332.75	224,090,142	(59,888,809.25)	(26.73)
5 Juris. Sales % of Total KWH Sales (Line B4)	97.2586	96.8105	0.4481	0.46	96.8048	96.6342	0.1706	0.18
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	40,611,475.55	51,523,745	(10,912,269.45)	(21.18)	159,117,628.07	216,703,586	(57,585,957.93)	(26.57)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	6,595,821.48	(2,563,765)	9,159,586.48	357.27	32,060,919.23	(3,343,737)	35,404,656.23	1,058.83
8 Interest Provision for the Month	3,845.71	(1,647)	5,492.71	333.50	10,622.79	(4,974)	15,596.79	313.57
9 Beginning True-Up & Interest Provision	34,425,857.56	(13,809,195)	48,235,052.56	349.30	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(1,491,620.90)	(1,491,621)	0.00	0.00	(2,466,331.86)	(2,466,332)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	39,533,903.85	(17,866,228)	57,400,131.85	321.28	39,533,903.85	(17,866,228)	57,400,131.85	321.28
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	39,533,903.85	(17,866,228)	57,400,131.85	321.28	39,533,903.85	(17,866,228)	57,400,131.85	321.28

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**CALCULATION OF TRUE-UP AND INTEREST PROVISION  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 2012**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. <i>Interest Provision</i>				
1 Beginning True-Up Amount (C9)	34,425,857.56	(13,809,195)	48,235,052.56	(349.30)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	39,530,058.14	(17,864,581)	57,394,639.14	(321.28)
3 Total of Beginning & Ending True-Up Amts.	73,955,915.70	(31,673,776)	105,629,691.70	(333.49)
4 Average True-Up Amount	36,977,957.85	(15,836,888)	52,814,845.85	(333.49)
Interest Rate				
5 1st Day of Reporting Business Month	0.12	0.12	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.13	0.13	0.0000	
7 Total (D5+D6)	0.25	0.25	0.0000	
8 Annual Average Interest Rate	0.13	0.13	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0104	0.0104	0.0000	
10 Interest Provision (D4*D9)	3,845.71	(1,647)	5,492.71	(333.50)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0007		

**GENERATING SYSTEM COMPARATIVE DATA BY FUEL TYPE  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 2012**

	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.)	310,167	55,352	254,815	460.35	725,965	276,248	449,717	162.79
2 COAL	23,219,050	40,320,323	(17,101,273)	(42.41)	86,374,004	166,654,614	(80,280,610)	(48.17)
3 GAS	8,377,825	10,267,227	(1,889,402)	(18.40)	41,919,205	52,077,407	(10,158,202)	(19.51)
4 GAS (B.L.)	1,282,585	0	1,282,585	100.00	2,588,615	-	2,588,615	100.00
5 LANDFILL GAS	63,251	58,106	5,145	8.85	307,946	284,874	23,072	8.10
6 OIL - C.T.	0	0	0	0.00	94,924	0	94,924	100.00
7 TOTAL (\$)	<u>33,252,878</u>	<u>50,701,008</u>	<u>(17,448,130)</u>	<u>(34.41)</u>	<u>132,010,659</u>	<u>219,293,143</u>	<u>(87,282,484)</u>	<u>(39.80)</u>
<b>SYSTEM NET GEN. (MWH)</b>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	458,798	838,239	(379,441)	(45.27)	1,709,144	3,330,929	(1,621,785)	(48.69)
10 GAS	355,344	219,090	136,254	62.19	1,860,077	1,425,731	434,346	30.46
11 LANDFILL GAS	2,175	2,240	(65)	(2.90)	10,806	10,982	(176)	(1.60)
12 OIL - C.T.	23	0	23	100.00	332	0	332	100.00
13 TOTAL (MWH)	<u>816,340</u>	<u>1,059,569</u>	<u>(243,229)</u>	<u>(22.96)</u>	<u>3,580,359</u>	<u>4,767,642</u>	<u>(1,187,283)</u>	<u>(24.90)</u>
<b>UNITS OF FUEL BURNED</b>								
14 LIGHTER OIL (BBL)	2,444	408	2,036	499.17	5,710	2,039	3,671	180.00
15 COAL (TONS)	217,482	392,378	(174,896)	(44.57)	794,986	1,568,020	(773,034)	(49.30)
16 GAS (MCF) (1)	2,654,804	1,779,118	875,686	49.22	13,709,267	9,907,996	3,801,271	38.37
17 OIL - C.T. (BBL)	0	0	0	0.00	930	0	930	100.00
<b>BTU'S BURNED (MMBTU)</b>								
18 COAL + GAS B.L. + OIL B.L.	5,527,235	9,046,366	(3,519,131)	(38.90)	19,985,924	36,135,200	(16,149,276)	(44.69)
19 GAS - Generation (1)	2,239,200	1,832,491	406,709	22.19	12,877,654	10,205,234	2,672,420	26.19
20 OIL - C.T.	0	0	0	0.00	5,406	0	5,406	100.00
21 TOTAL (MMBTU)	<u>7,766,435</u>	<u>10,878,857</u>	<u>(3,112,422)</u>	<u>(28.61)</u>	<u>32,868,984</u>	<u>46,340,434</u>	<u>(13,471,450)</u>	<u>(29.07)</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	56.20	79.11	(22.91)	(28.96)	47.74	69.87	(22.13)	(31.67)
24 GAS	43.53	20.68	22.85	110.49	51.95	29.90	22.05	73.75
25 LANDFILL GAS	0.27	0.21	0.06	28.57	0.30	0.23	0.07	30.43
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.01	0.00	0.01	100.00
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)	126.91	135.71	(8.80)	(6.48)	127.14	135.46	(8.32)	(6.14)
29 COAL (\$/TON)	106.76	102.76	4.00	3.89	108.65	106.28	2.37	2.23
30 GAS (\$/MCF) (1)	3.53	5.62	(2.09)	(37.19)	3.16	5.17	(2.01)	(38.88)
31 OIL - C.T. (\$/BBL)	0.00	0.00	0.00	0.00	102.07	0.00	102.07	100.00
<b>FUEL COST (\$)/ MMBTU</b>								
32 COAL + GAS B.L. + OIL B.L.	4.49	4.46	0.03	0.67	4.49	4.62	(0.13)	(2.81)
33 GAS - Generation (1)	3.61	5.45	(1.84)	(33.76)	3.16	5.02	(1.86)	(37.05)
34 OIL - C.T.	0.00	0.00	0.00	0.00	17.56	0.00	17.56	100.00
35 TOTAL (\$/MMBTU)	<u>4.24</u>	<u>4.63</u>	<u>(0.39)</u>	<u>(8.42)</u>	<u>3.97</u>	<u>4.71</u>	<u>(0.74)</u>	<u>(15.71)</u>
<b>BTU BURNED / KWH</b>								
36 COAL + GAS B.L. + OIL B.L.	12,047	10,792	1,255	11.63	11,694	10,848	846	7.80
37 GAS - Generation (1)	6,468	8,588	(2,120)	(24.69)	7,066	7,244	(178)	(2.46)
38 OIL - C.T.	0	0	0	0.00	16,283	0	16,283	100.00
39 TOTAL (BTU/KWH)	<u>9,648</u>	<u>10,345</u>	<u>(697)</u>	<u>(6.74)</u>	<u>9,306</u>	<u>9,777</u>	<u>(471)</u>	<u>(4.82)</u>
<b>FUEL COST (¢ / KWH)</b>								
40 COAL + GAS B.L. + OIL B.L.	5.41	4.82	0.59	12.24	5.25	5.01	0.24	4.79
41 GAS	2.36	4.69	(2.33)	(49.68)	2.25	3.65	(1.40)	(38.36)
42 LANDFILL GAS	2.91	2.59	0.32	12.36	2.85	2.59	0.26	10.04
43 OIL - C.T.	0.00	0.00	0.00	0.00	28.59	0.00	28.59	100.00
44 TOTAL (¢/KWH)	<u>4.07</u>	<u>4.79</u>	<u>(0.72)</u>	<u>(15.03)</u>	<u>3.69</u>	<u>4.60</u>	<u>(0.91)</u>	<u>(19.78)</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: MAY 2012

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(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	(855)	(1.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	0	1,015	0	0		0.00
4								Oil-S	0	137,918	0	0		0.00
5	Crist 5	75	26,418	62.7	99.8	62.8	10,786	Coal	11,944	11,929	284,950	1,265,206	4.79	105.93
6			8,586					Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	0	1,015	0	0		0.00
8								Oil-S	74	137,918	426	8,213		110.99
9	Crist 6	291	156,777	72.4	100.0	72.4	9,926	Coal	65,157	11,941	1,556,124	6,902,391	4.40	105.93
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0		0.00
12								Oil-S	0	137,918	2	30		0.00
13	Crist 7	465	104,870	38.8	99.9	59.7	12,627	Coal	55,569	11,915	1,324,227	5,886,600	5.61	105.93
14			29,252					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	444,340	1,015	451,005	1,282,585		2.89
16								Oil-S	34	137,918	195	3,748		110.24
17	Scholz 1	46	(296)	(0.9)	43.0	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	(157)	(0.5)	100.0	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	32,249	26.8	96.9	46.2	10,747	Coal	15,013	11,543	346,584	1,849,122	5.73	123.17
22								Oil-S	261	138,066	1,514	33,977		130.18
23	Smith 2	195	50,981	35.1	99.9	40.0	10,740	Coal	23,767	11,519	547,533	2,927,323	5.74	123.17
24								Oil-S	99	138,066	574	12,881		130.11
25	Smith 3	558	308,334	74.3	98.2	89.1	7,262	Gas-G	2,210,464	1,013	2,239,200	8,085,522	2.62	3.66
26	Smith A (2)	36	23	0.1	100.0	46.2	0	Oil	0	138,370	0	0	0.00	0.00
27	Other Generation		9,172									292,303	3.19	0.00
28	Perdido		2,175					Landfill Gas				63,251	2.91	0.00
29	Daniel 1 (1)	255	38,136	20.1	78.5	56.1	11,634	Coal	19,620	11,307	443,691	1,833,272	4.81	93.44
30								Oil-S	1,747	139,683	10,251	222,233		127.21
31	Daniel 2 (1)	255	50,675	26.7	100.0	46.2	11,027	Coal	26,412	10,579	558,817	2,467,926	4.87	93.44
32								Oil-S	229	139,683	1,342	29,085		127.01
33	Total	2,459	816,340	44.6	96.1	59.5	9,648				7,766,435	33,165,668	4.06	

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	91,269	
	Recoverable Fuel	33,252,878	4.07

SCHEDULE A-5

SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS  
 GULF POWER COMPANY  
 FOR THE MONTH OF: MAY 2012

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<b>LIGHT OIL</b>								
<b>1 PURCHASES:</b>								
2 UNITS (BBL)	2,991	1,226	1,765	143.96	5,300	6,130	(830)	(13.54)
3 UNIT COST (\$/BBL)	127.35	135.18	(7.83)	(5.79)	131.00	135.18	(4.18)	(3.09)
4 AMOUNT (\$)	380,898	165,726	215,170	129.83	694,307	828,640	(134,333)	(16.21)
<b>5 BURNED:</b>								
6 UNITS (BBL)	2,486	408	2,078	509.31	5,905	2,040	3,865	189.46
7 UNIT COST (\$/BBL)	126.99	135.67	(8.68)	(6.40)	127.38	135.42	(8.04)	(5.94)
8 AMOUNT (\$)	315,696	55,352	260,344	470.34	752,201	276,248	475,953	172.29
<b>9 ENDING INVENTORY:</b>								
10 UNITS (BBL)	4,782	19,396	(14,614)	(75.35)	4,782	19,396	(14,614)	(75.35)
11 UNIT COST (\$/BBL)	121.55	61.83	59.72	96.59	121.55	61.83	59.72	96.59
12 AMOUNT (\$)	581,263	1,199,184	(617,921)	(51.53)	581,263	1,199,184	(617,921)	(51.53)
13 DAYS SUPPLY	N/A	N/A						
<b>COAL</b>								
<b>14 PURCHASES:</b>								
15 UNITS (TONS)	196,110	389,446	(193,336)	(49.64)	831,392	1,292,418	(461,026)	(35.67)
16 UNIT COST (\$/TON)	108.75	100.63	8.12	8.07	108.17	108.56	(0.39)	(0.36)
17 AMOUNT (\$)	21,326,431	39,189,802	(17,863,371)	(45.58)	89,930,509	140,301,358	(50,370,849)	(35.90)
<b>18 BURNED:</b>								
19 UNITS (TONS)	217,482	392,378	(174,896)	(44.57)	794,986	1,568,020	(773,034)	(49.30)
20 UNIT COST (\$/TON)	106.36	102.76	3.60	3.50	107.88	106.28	1.60	1.51
21 AMOUNT (\$)	23,131,839	40,320,323	(17,188,484)	(42.63)	85,759,406	166,654,613	(80,895,207)	(48.54)
<b>22 ENDING INVENTORY:</b>								
23 UNITS (TONS)	937,754	632,137	305,617	48.35	937,754	632,137	305,617	48.35
24 UNIT COST (\$/TON)	104.93	108.75	(3.82)	(3.51)	104.93	108.75	(3.82)	(3.51)
25 AMOUNT (\$)	98,394,944	68,747,676	29,647,268	43.12	98,394,944	68,747,676	29,647,268	43.12
26 DAYS SUPPLY	45	31	14	45.16	45	31	14	45.16
<b>GAS (Reported on a MMBTU and \$ basis)</b>								
<b>27 PURCHASES:</b>								
28 UNITS (MMBTU)	2,690,205	1,832,491	857,714	46.81	13,907,710	10,205,234	3,702,476	36.28
29 UNIT COST (\$/MMBTU)	3.61	5.45	(1.84)	(33.76)	3.11	5.15	(2.04)	(39.61)
30 AMOUNT (\$)	9,706,098	9,990,212	(284,204)	(2.84)	43,192,473	52,548,615	(9,356,142)	(17.80)
<b>31 BURNED:</b>								
32 UNITS (MMBTU)	2,690,205	1,832,491	857,714	46.81	13,900,227	10,205,234	3,694,993	36.21
33 UNIT COST (\$/MMBTU)	3.48	5.45	(1.97)	(36.15)	3.12	5.15	(2.03)	(39.42)
34 AMOUNT (\$)	9,368,107	9,990,212	(622,105)	(6.23)	43,305,675	52,548,615	(9,242,940)	(17.59)
<b>35 ENDING INVENTORY:</b>								
36 UNITS (MMBTU)	1,037,061	0	1,037,061	100.00	1,037,061	0	1,037,061	100.00
37 UNIT COST (\$/MMBTU)	3.61	0.00	3.61	100.00	3.61	0.00	3.61	100.00
38 AMOUNT (\$)	3,744,721	0	3,744,721	100.00	3,744,721	0	3,744,721	100.00
<b>OTHER - C.I. OIL</b>								
<b>39 PURCHASES:</b>								
40 UNITS (BBL) *	0	0	0	0.00	710	0	710	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	139.29	0.00	139.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	98,899	0	98,899	100.00
<b>43 BURNED:</b>								
44 UNITS (BBL)	0	0	0	0.00	930	0	930	100.00
45 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	102.07	0.00	102.07	100.00
46 AMOUNT (\$)	0	0	0	0.00	94,924	0	94,924	100.00
<b>47 ENDING INVENTORY:</b>								
48 UNITS (BBL)	6,606	7,143	(537)	(7.52)	6,606	7,143	(537)	(7.52)
49 UNIT COST (\$/BBL)	103.90	97.52	6.38	6.54	103.90	97.52	6.38	6.54
50 AMOUNT (\$)	686,369	696,578	(10,209)	(1.47)	686,369	696,578	(10,209)	(1.47)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 2012

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) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$	
<b>ESTIMATED</b>									
1	Southern Company Interchange	45,332,000	0	45,332,000	4.21	4.59	1,907,000	2,079,000	
2	Various Economy Sales	12,922,000	0	12,922,000	3.78	4.29	489,000	554,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	65,000	0	
4	TOTAL ESTIMATED SALES	58,254,000	0	58,254,000	4.22	4.52	2,461,000	2,633,000	
<b>ACTUAL</b>									
5	Southern Company Interchange	363,212,419	0	363,212,419	2.41	2.70	8,759,041	9,810,795	
6	A.E.C. External	428,937	0	428,937	3.48	4.31	14,945	18,476	
7	AECI External	0	0	0	0.00	0.00	0	0	
8	AEP External	6,304	0	6,304	3.41	5.50	215	347	
9	AMERENEM External	0	0	0	0.00	0.00	0	0	
10	ARCLIGHT External	17,550	0	17,550	3.68	4.99	647	676	
11	BPENERGY External	0	0	0	0.00	0.00	0	0	
12	CALPINE External	0	0	0	0.00	0.00	120	0	
13	CARGILE External	182,691	0	182,691	2.93	4.77	5,351	8,714	
14	CITIG External	0	0	0	0.00	0.00	0	0	
15	CONSTELL External	12,349	0	12,349	2.77	3.52	343	435	
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	18,005	0	18,005	2.13	1.73	384	312	
19	EAGLE EN External	51,541	0	51,541	2.61	3.62	1,344	1,867	
20	EASTKY External	0	0	0	0.00	0.00	0	0	
21	ENDURE External	9,164	0	9,164	3.32	4.58	304	420	
22	ENTERGY External	5,321,994	0	5,321,994	3.28	7.37	174,796	392,227	
23	FPC External	411,777	0	411,777	3.29	5.08	13,559	20,901	
24	FPL External	291,418	0	291,418	2.97	3.84	8,644	11,194	
25	JARON External	0	0	0	0.00	0.00	0	0	
26	JEA External	0	0	0	0.00	0.00	0	0	
27	JPMVEC External	61,418	0	61,418	2.75	4.10	1,691	2,516	
28	KEMG External	0	0	0	0.00	0.00	0	0	
29	MERRILL External	0	0	0	0.00	0.00	0	0	
30	MISO External	0	0	0	0.00	0.00	0	0	
31	MORGAN External	102,501	0	102,501	2.30	3.16	2,354	3,237	
32	NCEMC External	0	0	0	0.00	0.00	0	0	
33	NCMPA1 External	0	0	0	0.00	0.00	(7)	0	
34	NRG External	0	0	0	0.00	0.00	0	0	
35	OPC External	75,717	0	75,717	2.45	3.56	1,852	2,697	
36	ORLANDO External	19,497	0	19,497	2.65	3.73	516	728	
37	PJM External	1,870,308	0	1,870,308	2.18	3.10	40,752	58,026	
38	REMC External	0	0	0	0.00	0.00	0	0	
39	SCE&G External	0	0	0	0.00	0.00	(26)	0	
40	SEC External	269,141	0	269,141	2.49	3.12	6,697	8,396	
41	SEPA External	31,913	0	31,913	2.20	2.91	703	929	
42	SHELL External	0	0	0	0.00	0.00	0	0	
43	TAL External	30,225	0	30,225	3.46	4.73	1,045	1,430	
44	TEA External	784,289	0	784,289	2.16	3.17	16,921	24,868	
45	TECO External	0	0	0	0.00	0.00	0	0	
46	TENASKA External	16,248	0	16,248	3.64	4.76	591	773	
47	TRANSALT External	0	0	0	0.00	0.00	0	0	
48	TVA External	64,211	0	64,211	2.50	3.89	1,608	2,500	
49	WRI External	31,847	0	31,847	3.50	5.38	1,115	1,713	
50	Less: Flow-Thru Energy	(10,005,637)	0	(10,005,637)	2.95	2.95	(294,905)	(294,905)	
51	SEPA	956,384	956,384	0	0.00	0.00	0	0	
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	158,458	158,458	
53	Other transactions including adj.	283,044,779	184,185,735	98,859,044	0.00	0.00	0	0	
54	TOTAL ACTUAL SALES	647,316,990	185,142,119	462,174,871	1.38	1.56	8,919,058	10,079,472	
55	Difference in Amount	589,062,990	185,142,119	403,920,871	(2.84)	(2.96)	6,458,058	7,446,472	
56	Difference in Percent	1,011.20	0.00	693.38	(67.30)	(65.49)	262.42	282.81	

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 52

POWER SOLD  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 2012

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	¢ / KWH FUEL COST TOTAL COST		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
<b>ESTIMATED</b>								
1	Southern Company Interchange	357,906,000	0	357,906,000	3.59	3.94	12,861,000	14,088,000
2	Various Economy Sales	66,679,000	0	66,679,000	3.61	4.04	2,408,000	2,693,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	331,000	0
4	<b>TOTAL ESTIMATED SALES</b>	<b>424,585,000</b>	<b>0</b>	<b>424,585,000</b>	<b>3.67</b>	<b>3.95</b>	<b>15,600,000</b>	<b>16,781,000</b>
<b>ACTUAL</b>								
5	Southern Company Interchange	2,152,537,568	0	2,152,537,568	2.25	2.47	48,536,310	53,120,093
6	A.E.C. External	994,711	0	994,711	2.90	3.70	28,838	36,818
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	6,304	0	6,304	3.41	5.50	215	347
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	17,550	0	17,550	3.68	4.99	647	876
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	139,085	0	139,085	3.10	3.56	4,311	4,955
13	CARGILE External	1,521,095	0	1,521,095	2.25	3.11	34,253	47,275
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	387,557	0	387,557	2.04	3.03	7,916	11,738
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	2,661,220	0	2,661,220	1.94	2.66	51,502	70,680
19	EAGLE EN External	398,346	0	398,346	2.25	3.37	8,958	13,429
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	39,969	0	39,969	2.06	3.88	823	1,551
22	ENTERGY External	8,863,306	0	8,863,306	3.04	6.78	269,544	600,649
23	FPC External	471,117	0	471,117	3.35	5.21	15,799	24,533
24	FPL External	2,560,006	0	2,560,006	2.45	3.71	62,665	95,044
25	JARON External	26,000	0	26,000	1.66	2.20	431	572
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	332,641	0	332,641	2.47	3.42	8,217	11,381
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	583,919	0	583,919	2.03	2.94	11,834	17,160
32	NCEMC External	12,674	0	12,674	1.90	2.60	241	355
33	NCMPA1 External	278,971	0	278,971	2.46	2.93	6,873	8,165
34	NRG External	0	0	0	0.00	0.00	0	0
35	OPC External	334,776	0	334,776	2.22	3.30	7,434	11,054
36	ORLANDO External	20,147	0	20,147	2.65	3.77	534	759
37	PJM External	6,590,195	0	6,590,195	1.94	2.94	127,595	193,586
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	1,727,304	0	1,727,304	3.07	4.48	53,109	77,339
40	SEC External	594,503	0	594,503	2.23	2.92	13,231	17,355
41	SEPA External	278,627	0	278,627	2.29	3.27	6,390	9,124
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	42,575	0	42,575	3.08	4.26	1,311	1,814
44	TEA External	3,598,988	0	3,598,988	1.99	2.90	71,687	104,379
45	TECO External	245,612	0	245,612	2.35	3.76	5,761	9,231
46	TENASKA External	27,622	0	27,622	3.15	4.29	871	1,186
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	618,913	0	618,913	2.16	3.35	13,374	20,711
49	WRI External	109,847	0	109,847	2.33	3.23	2,562	3,546
50	Less: Flow-Thru Energy	(33,448,609)	0	(33,448,609)	2.44	2.44	(815,258)	(815,258)
51	SEPA	6,668,552	6,668,552	0	0.00	0.00	0	0
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	279,680	279,680
53	Other transactions including adj.	1,165,072,388	846,941,424	318,130,964	0.00	0.00	0	0
54	<b>TOTAL ACTUAL SALES</b>	<b>3,324,467,250</b>	<b>853,609,976</b>	<b>2,470,857,274</b>	<b>1.47</b>	<b>1.62</b>	<b>48,819,930</b>	<b>53,703,688</b>
55	Difference in Amount	2,899,882,250	853,609,976	2,046,272,274	(2.20)	(2.33)	33,219,930	36,922,688
56	Difference in Percent	682.99	0.00	481.95	(59.95)	(58.99)	212.95	220.03

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 52

SCHEDULE A-7

PURCHASED POWER  
 GULF POWER COMPANY  
 (EXCLUSIVE OF ECONOMY ENERGY PURCHASES)  
 FOR THE MONTH OF: MAY 2012

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES  
 GULF POWER COMPANY  
 FOR THE MONTH OF: MAY 2012

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	c/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	0	0	0	0	0.00	0.00	5,149
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	0
5	Ascend Performance Materials COG 1	15,776,000	0	0	0	2.62	2.62	413,667
6	International Paper COG 1	145,000	0	0	0	2.65	2.65	3,839
7	TOTAL	15,921,000	0	0	0	2.65	2.65	422,654

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	c/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	4,226,000	0	0	0	7.50	7.50	317,072
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	17
5	Ascend Performance Materials COG 1	82,297,000	0	0	0	2.43	2.43	2,000,173
6	International Paper COG 1	417,000	0	0	0	2.49	2.49	10,371
7	TOTAL	86,940,000	0	0	0	2.68	2.68	2,327,632

SCHEDULE A-9

ECONOMY ENERGY PURCHASES  
INCLUDING LONG TERM PURCHASES  
GULF POWER COMPANY  
FOR THE MONTH OF: MAY 2012

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(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	117,541,000	3.78	4,446,000	478,832,000	3.97	19,004,000
2	Economy Energy	5,779,000	4.38	253,000	23,520,000	4.01	944,000
3	Other Purchases	4,811,000	5.09	245,000	8,610,000	5.21	449,000
4	TOTAL ESTIMATED PURCHASES	<u>128,131,000</u>	3.86	<u>4,944,000</u>	<u>510,962,000</u>	3.99	<u>20,397,000</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	68,826,292	2.85	1,962,774	355,099,081	2.50	8,885,958
6	Non-Associated Companies	12,604,692	2.83	356,797	87,293,089	2.93	2,559,556
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	536,266,000	2.15	11,539,785	2,463,500,000	2.12	52,190,978
9	Other Wheeled Energy	124,106,000	0.00	N/A	440,344,000	0.00	N/A
10	Other Transactions	175,807,259	0.04	69,591	755,915,137	0.02	157,272
11	Less: Flow-Thru Energy	(10,005,637)	3.28	(327,860)	(33,448,609)	2.71	(906,629)
12	TOTAL ACTUAL PURCHASES	<u>907,604,606</u>	1.50	<u>13,601,087</u>	<u>4,068,702,698</u>	1.55	<u>62,887,135</u>
13	Difference in Amount	779,473,606	(2.36)	8,657,087	3,557,740,698	(2.44)	42,490,135
14	Difference in Percent	608.34	(61.14)	175.10	696.28	(61.15)	208.32

2012 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,692			1,227,653
SUBTOTAL					\$ 791,448		\$ 152,312		\$ 267,339		\$ 10,862		\$ 5,692		\$ -	\$ 1,227,653
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759			8,217,948
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)			(26,378)
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ 2,066,261		\$ -	\$ 8,191,570
<b>TOTAL</b>					\$ 2,379,394		\$ 1,733,195		\$ 1,750,407		\$ 1,484,274		\$ 2,071,953		\$ -	\$ 9,419,223

2012 CAPACITY CONTRACTS  
GULF POWER COMPANY

	(J) CONTRACT TYPE	(K) TERM		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD
		Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
<b>A. CONTRACT/COUNTERPARTY</b>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice													1,227,653
<b>SUBTOTAL</b>				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 1,227,653
<b>B. CONFIDENTIAL CAPACITY CONTRACTS</b>																
1 Power Purchase Agreements	Other	Varies	Varies													8,217,948
2 Other Confidential Agreements	Other	Varies	Varies													(26,378)
<b>SUBTOTAL</b>				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 8,191,570
<b>TOTAL</b>				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 9,419,223

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 20th day of June, 2012 on the following:

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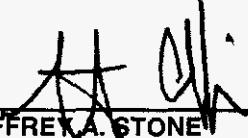
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