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REDACTED

October 12, 2012

RECEIVED-FPSC

12 OCT 15 AM 9:38

COMMISSION
CLERK

claim of confidentiality
 notice of intent
 request for confidentiality
 filed by OPC

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

For DN 06974-12, which
is in locked storage. You must be
authorized to view this DN.-CLK

RE: Docket No. 120001-EI; Audit Control No: 12-130-1-1

Dear Ms. Cole:

Enclosed is Gulf Power Company's Request for Confidential Classification regarding certain documents produced by Commission Staff and Gulf Power in connection with a review (ACN 12-130-1-1) of Gulf Power's 2012 hedging settlements in the above-referenced docket.

Sincerely,

Robert L. McGee, Jr.
Regulatory and Pricing Manager

COM
 AFD Sted
 APA
 ECO
 ENG
 GCL
 IDM
 TEL
 CLK

wb.

Enclosures

cc: Beggs & Lane
Jeffrey A. Stone, Esq.

DOCUMENT NUMBER-DATE

06973 OCT 15 12

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 120001-EI
Date: October 15, 2012

REQUEST FOR CONFIDENTIAL CLASSIFICATION

GULF POWER COMPANY [“Gulf Power”, “Gulf”, or the “Company”], by and through its undersigned attorneys and pursuant to Rule 25-22.006, Florida Administrative Code, hereby files a request that the Florida Public Service Commission enter an order protecting from public disclosure certain documents produced by Commission Staff and Gulf Power in connection with a review of Gulf Power’s 2012 hedging settlements in the above-referenced docket (ACN 12-130-1-1) (the “Review”). As grounds for this request, the Company states:

1. A portion of the information submitted by Gulf Power in response to Commission Data Requests and also included in Staff’s work papers constitutes “proprietary confidential business information” as defined by section 366.093(3), Florida Statutes.
2. Specifically, the information relates to competitive interests, the disclosure of which would impair the competitive business of Gulf Power. This information contains details concerning Gulf Power’s hedging activities between August 2011 and July 2012, including specific pricing information and target ranges for natural gas hedging transactions. Disclosure of this information would give other market participants a competitive advantage over Gulf Power and adversely affect Gulf’s ability to conduct its hedging activities to the benefit of its customers. Similarly, hedging counterparties may to refuse to conduct business with Gulf Power, or may charge higher prices, if pricing terms were made public. The information is entitled to confidential classification pursuant to section 366.093(3)(d), Florida Statutes.

DOCUMENT NUMBER-DATE

06973 OCT 15 2012

FPSC-COMMISSION CLERK

3. The information filed pursuant to this Request is intended to be, and is treated as, confidential by Gulf Power and, to this attorney's knowledge, has not been otherwise publicly disclosed.

4. Submitted as Exhibit "A" are copies of the subject documents. The information for which confidential classification is requested is highlighted in yellow. Exhibit "A" should be treated as confidential pending a ruling on this request. Attached as Exhibit "B" are two (2) edited copies of the subject documents, which may be made available for public review and inspection. Attached as Exhibit "C" to this request is a line-by-line/field-by-field justification for the request for confidential classification.

WHEREFORE, Gulf Power Company respectfully requests that the Commission enter an order protecting the information highlighted on Exhibit "A" from public disclosure as proprietary confidential business information.

Respectfully submitted this 12th day of October, 2012.



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P. O. Box 12950
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(850) 432-2451
Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 120001-EI
Date: October 15, 2012

REQUEST FOR CONFIDENTIAL CLASSIFICATION

EXHIBIT "A"

Provided to the Commission Clerk under separate cover as confidential
information.

EXHIBIT "B"

REDACTED

COM	_____
AFD	_____
APA	_____
ECO	_____
ENG	_____
GCL	_____
IDM	_____
TEL	_____
CLK	_____

REDACTED

Docket No. 120001-EI
January to July, 2012 Hedging Report
Page 1 of 7

A	B	C	D	E	F	G	H	I	J	K	L
Counterparty	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	SHELL 2213	Option (Collar)			Nymex LD HH		Nymex	\$3.084	01/2012	20000	
2	SHELL 2213				Nymex LD HH		Call Price Buy Down	01/2012	20000		
3	SHELL 2214				Nymex LD HH		Nymex	\$3.084	01/2012	20000	
4	JPMORG 2234	Option (Collar)			Nymex LD HH		Nymex	\$3.084	01/2012	20000	
5	JPMORG 2235				Nymex LD HH		Nymex	\$3.084	01/2012	20000	
6	JPMORG 2245	Option (Collar)			Nymex LD HH		Nymex	\$3.084	01/2012	20000	
7	JPMORG 2246				Nymex LD HH		Nymex	\$3.084	01/2012	20000	
8	BBVA 2257	Option (Collar)			Nymex LD HH		Nymex	\$3.084	01/2012	40000	
9	BBVA 2258				Nymex LD HH		Nymex	\$3.084	01/2012	40000	
10	CIBC 2285	Option (Collar)			Nymex LD HH		Nymex	\$3.084	01/2012	20000	
11	CIBC 2286				Nymex LD HH		Nymex	\$3.084	01/2012	20000	
12	JPMORG 2344	Option (Collar)			Nymex LD HH		Nymex	\$2.678	01/2012	30000	
13	JPMORG 2345				Nymex LD HH		Nymex	\$2.678	01/2012	30000	
14	SHELL 2353	Option (Collar)			Nymex LD HH		Nymex	\$2.678	01/2012	30000	
15	SHELL 2354				Nymex LD HH		Nymex	\$2.678	01/2012	30000	
16	JPMORG 2358	Option (Collar)			Nymex LD HH		Nymex	\$2.678	01/2012	30000	
17	JPMORG 2359				Nymex LD HH		Nymex	\$2.678	01/2012	30000	
18	BMO 2368	Option (Collar)			Nymex LD HH		Nymex	\$2.678	01/2012	20000	
19	BMO 2369				Nymex LD HH		Nymex	\$2.678	01/2012	20000	
20	CIBC 2374	Option (Collar)			Nymex LD HH		Nymex	\$2.678	01/2012	120000	
21	CIBC 2375				Nymex LD HH		Nymex	\$2.678	01/2012	120000	
22	BARCLAY 5682	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
23	BARCLAY 6229	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
24	BARCLAY 7119	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	40000	
25	BBVA 6401	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
26	BBVA 6451	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
27	CIBC 6648	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
28	CIBC 7088	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	40000	
29	CIBC 7127	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
30	CIBC 7143	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
31	CIBC 7182	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	40000	
32	CIBC 7205	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
33	CITIGR 7282	Swap	Nymex LD HH		GD HH		Gas Daily		01/2012	1240000	
34	CITIGR 6206	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
35	CITIGR 6291	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
36	CITIGR 6482	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
37	CITIGR 6582	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
38	CREDITA 6374	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
39	CREDITA 6607	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
40	FIFTH 7168	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	40000	
41	JPMORG 7287	Swap	Nymex LD HH		GD HH		Gas Daily		01/2012	60000	
42	JPMORG 5522	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
43	JPMORG 5640	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
44	JPMORG 5871	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	10000	
45	JPMORG 5934	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	80000	
46	JPMORG 5976	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	50000	
47	JPMORG 5982	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
48	JPMORG 6064	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	110000	
49	JPMORG 6177	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
50	JPMORG 6235	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
51	JPMORG 6737	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	50000	
52	JPMORG 7084	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
53	JPMORG 7098	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	40000	
54	JPMORG 7107	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	50000	
55	JPMORG 7196	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
56	MERRIL 6754	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	40000	
57	MORGAN 7136	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
58	SHELL 5981	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
59	SHELL 6197	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	20000	
60	SHELL 6271	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	30000	
61	SUISSE 6099	Swap	Fixed		Nymex LD HH		Nymex	\$3.084	01/2012	50000	
62	TOTAL										\$ 2,673,650

Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Oil Refinery #2 - 1000

CONFIDENTIAL

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

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	A	B	C	D	E	F	G	H	I	J	K	L
	Counterparty	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	BBVA	2257	Option (Collar)					Nymex	\$2.678	02/2012	40000	
2	BBVA	2258	Option (Collar)					Nymex	\$2.678	02/2012	40000	
3	BMO	2368	Option (Collar)					Nymex	\$2.446	02/2012	20000	
4	BMO	2369	Option (Collar)					Nymex	\$2.446	02/2012	20000	
5	CIBC	2285	Option (Collar)					Nymex	\$2.678	02/2012	20000	
6	CIBC	2286	Option (Collar)					Nymex	\$2.678	02/2012	20000	
7	CIBC	2406	Option (Collar)					Nymex	\$2.678	02/2012	120000	
8	CIBC	2407	Option (Collar)					Nymex	\$2.678	02/2012	20000	
9	JPMORG	2234	Option (Collar)					Nymex	\$2.678	02/2012	20000	
10	JPMORG	2235	Option (Collar)					Nymex	\$2.678	02/2012	20000	
11	JPMORG	2246	Option (Collar)					Nymex	\$2.678	02/2012	20000	
12	JPMORG	2246	Option (Collar)					Nymex	\$2.678	02/2012	20000	
13	JPMORG	2344	Option (Collar)					Nymex	\$2.446	02/2012	30000	
14	JPMORG	2345	Option (Collar)					Nymex	\$2.446	02/2012	30000	
15	JPMORG	2358	Option (Collar)					Nymex	\$2.446	02/2012	30000	
16	JPMORG	2358	Option (Collar)					Nymex	\$2.446	02/2012	30000	
18	SHELL	2353	Option (Collar)					Nymex	\$2.446	02/2012	30000	
19	SHELL	2354	Option (Collar)					Nymex	\$2.446	02/2012	30000	
20	SHELL	2213	Option (Collar)					Nymex	\$2.678	02/2012	20000	
21	SHELL	2213	Option (Collar)					Call Price Buy Down		02/2012	20000	
17	SHELL	2214	Option (Collar)					Nymex	\$2.678	02/2012	20000	
22	BARCLAY	5682	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
23	BARCLAY	7119	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	40000	
24	BARCLAY	6229	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
25	BARCLAY	7358	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	02/2012	140000	
26	BARCLAY	7370	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	02/2012	140000	
27	BARCLAY	7358	Swap	Nymex LD HH		Fixed		Nymex	\$2.678	02/2012	140000	
28	BARCLAY	7870	Swap	Nymex LD HH		Fixed		Nymex	\$2.678	02/2012	140000	
29	BARCLAY	7421	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	10000	
30	BBVA	6451	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
31	BBVA	6401	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
32	BMO	7357	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	02/2012	140000	
33	BMO	7357	Swap	Nymex LD HH		Fixed		Nymex	\$2.678	02/2012	140000	
34	BMO	7428	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	10000	
35	BNPP ET	7429	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	40000	
36	BNPP ET	7407	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
37	CIBC	6648	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
38	CIBC	7088	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	40000	
39	CIBC	7127	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
40	CIBC	7205	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
41	CIBC	7143	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
42	CIBC	7182	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	40000	
43	CITGR	6206	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
44	CITGR	6291	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
45	CITGR	6482	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
46	CITGR	6592	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
47	CITGR	7393	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	40000	
48	CITGR	7349	Swap	Nymex LD HH		GD HH	Gas Daily			02/2012	870000	
49	CREDITA	6374	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
50	CREDITA	6607	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
51	DEUTSCH	7418	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	40000	
52	DEUTSCH	7432	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	10000	
53	DEUTSCH	7396	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
54	DEUTSCH	7418	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	10000	
55	FIFTH	7168	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	40000	
56	FIFTH	7382	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
57	FIFTH	7899	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
58	FIFTH	7406	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
59	FIFTH	7412	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
60	FIFTH	7392	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
61	FIFTH	7394	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
62	JPMORG	5640	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
63	JPMORG	5871	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	10000	
64	JPMORG	5934	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	80000	
65	JPMORG	5976	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	50000	
66	JPMORG	5982	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
67	JPMORG	6064	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	110000	
68	JPMORG	6177	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
69	JPMORG	6235	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
70	JPMORG	6737	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	40000	
71	JPMORG	7084	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
72	JPMORG	7196	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
73	JPMORG	5522	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
74	JPMORG	1069	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	10000	
75	JPMORG	7098	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	40000	
76	JPMORG	7107	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	50000	
77	JPMORG	7391	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
78	MERRIL	6754	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
79	MORGAN	7136	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
80	SHELL	5981	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
81	SHELL	6197	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	20000	
82	SHELL	6271	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	30000	
83	SHELL	7397	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
84	SHELL	7406	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	40000	
85	SHELL	7410	Swap	Nymex LD HH		Fixed		Nymex	\$2.446	02/2012	20000	
86	SUISSE	0009	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	50000	
87	SUISSE	1091	Swap	Fixed		Nymex LD HH		Nymex	\$2.678	02/2012	10000	
88	TOTAL											\$ 2,994,705

Gulf Power Company
 Hedging Activities
 Dkt 120001-EI : ACN 12-130-1-1 : 12 M E 07/31/12
 Description: Power Purchase Agreements



CONFIDENTIAL

WJRC

10-23

	A	B	C	D	E	F	G	H	I	J	K	L
	Counterparty	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	BBVA	2257						Nymex	\$2.446	03/2012	40000	
2	BBVA	2258	Option (Collar)					Nymex	\$2.446	03/2012	40000	
3	BMO	2368						Nymex	\$2.191	03/2012	20000	
4	BMO	2369	Option (Collar)					Nymex	\$2.191	03/2012	20000	
5	CIBC	2285						Nymex	\$2.446	03/2012	20000	
6	CIBC	2286	Option (Collar)					Nymex	\$2.446	03/2012	20000	
7	JPMORG	2234						Nymex	\$2.446	03/2012	20000	
8	JPMORG	2235	Option (Collar)					Nymex	\$2.446	03/2012	20000	
9	JPMORG	2245						Nymex	\$2.446	03/2012	20000	
10	JPMORG	2246	Option (Collar)					Nymex	\$2.446	03/2012	20000	
11	JPMORG	2344						Nymex	\$2.191	03/2012	30000	
12	JPMORG	2345	Option (Collar)					Nymex	\$2.191	03/2012	30000	
13	JPMORG	2358						Nymex	\$2.191	03/2012	30000	
14	JPMORG	2359	Option (Collar)					Nymex	\$2.191	03/2012	30000	
16	SHELL	2353						Nymex	\$2.191	03/2012	30000	
16	SHELL	2354	Option (Collar)					Nymex	\$2.191	03/2012	30000	
17	SHELL	2436						Nymex	\$2.191	03/2012	120000	
18	SHELL	2436	Option (Collar)					Nymex	\$2.191	03/2012	120000	
18	SHELL	2213						Nymex	\$2.446	03/2012	20000	
19	SHELL	2213	Option Collar					Call Price Buy Down				
20	SHELL	2214						Nymex	\$2.446	03/2012	20000	
21	BARCLAY	5682	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
22	BARCLAY	6229	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
23	BARCLAY	7119	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	40000	
24	BARCLAY	7411	Swap	Nymex LD HH		GD HH		Gas Daily		03/2012	310000	
25	BBVA	6401	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
26	BBVA	6451	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
27	CIBC	6648	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
28	CIBC	7088	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	40000	
29	CIBC	7127	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
30	CIBC	7143	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
31	CIBC	7205	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
32	CIBC	7182	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	40000	
33	CITGR	6206	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
34	CITGR	6291	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
35	CITGR	6592	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
36	CITGR	6482	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
37	CITGR	7426	Swap	Nymex LD HH		GD HH		Gas Daily		03/2012	50000	
38	CITGR	7414	Swap	Nymex LD HH		GD HH		Gas Daily		03/2012	310000	
39	CREDTA	6374	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
40	CREDTA	6607	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
41	FIFTH	7168	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	40000	
42	JPMORG	1069	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
43	JPMORG	5640	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
44	JPMORG	5934	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
45	JPMORG	5976	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	50000	
46	JPMORG	5982	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
47	JPMORG	6064	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	110000	
48	JPMORG	6177	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
49	JPMORG	6737	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
50	JPMORG	7084	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
51	JPMORG	7098	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	40000	
52	JPMORG	7107	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	50000	
53	JPMORG	7198	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
54	JPMORG	5522	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
55	JPMORG	5871	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	10000	
56	JPMORG	6235	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
57	JPMORG	7425	Swap	Nymex LD HH		GD HH		Gas Daily		03/2012	310000	
58	MERRIL	6754	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
59	MORGAN	7136	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
60	SCOTIA	7424	Swap	Nymex LD HH		GD HH		Gas Daily		03/2012	310000	
61	SHELL	6197	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	20000	
62	SHELL	8271	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
63	SHELL	5981	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	30000	
63	SUISSE	1111	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	10000	
64	SUISSE	6099	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	50000	
65	SUISSE	1091	Swap	Fixed		Nymex LD HH		Nymex	\$2.446	03/2012	10000	
66	TOTAL											\$ 3,514,941

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: *LD Process #2 - 5000*

CONFIDENTIAL



SOURCE

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	A	B	C	D	E	F	G	H	I	J	K	L
	Counterparty	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	BBVA	2257	Option (Collar)					Nymex	\$2.191	04/2012	0	
2	BBVA	2258						Nymex	\$2.191	04/2012	0	
3	BMO	2368						Nymex	\$2.038	04/2012	20000	
4	BMO	2369	Option (Collar)					Nymex	\$2.038	04/2012	20000	
5	BMO	2478						Nymex	\$2.038	04/2012	30000	
6	BMO	2477	Option (Collar)					Nymex	\$2.038	04/2012	30000	
7	CIBC	2286						Nymex	\$2.191	04/2012	0	
8	CIBC	2286	Option (Collar)					Nymex	\$2.191	04/2012	0	
9	JPMORG	2234						Nymex	\$2.191	04/2012	20000	
10	JPMORG	2236	Option (Collar)					Nymex	\$2.191	04/2012	20000	
11	JPMORG	2248						Nymex	\$2.191	04/2012	20000	
12	JPMORG	2248	Option (Collar)					Nymex	\$2.191	04/2012	20000	
13	JPMORG	2344						Nymex	\$2.038	04/2012	30000	
14	JPMORG	2348	Option (Collar)					Nymex	\$2.038	04/2012	30000	
15	JPMORG	2358						Nymex	\$2.038	04/2012	30000	
16	JPMORG	2359	Option (Collar)					Nymex	\$2.038	04/2012	30000	
17	SHELL	2213						Nymex	\$2.191	04/2012	20000	
18	SHELL	2213	Option (Collar)					Call Price Buy Down		04/2012	20000	
19	SHELL	2214						Nymex	\$2.191	04/2012	20000	
20	SHELL	2383						Nymex	\$2.038	04/2012	30000	
21	SHELL	2384	Option (Collar)					Nymex	\$2.038	04/2012	30000	
22	SHELL	2481						Nymex	\$2.038	04/2012	30000	
23	BARCLAY	8229	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
24	BARCLAY	7119	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
25	BARCLAY	7518	Swap	Nymex LD HH		Fixed		Nymex	\$2.191	04/2012	360000	
26	BARCLAY	7518	Swap	Fixed		Nymex LD HH		Nymex	\$2.038	04/2012	360000	
27	BBVA	6401	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
28	BBVA	6451	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
29	BMO	7533	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	50000	
30	BMO	7545	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
31	BMO	7592	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
32	BNPP ET	7535	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
33	BNPP ET	7559	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	80000	
34	CIBC	6548	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
35	CIBC	7088	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	40000	
36	CIBC	7143	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
37	CIBC	7205	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
38	CIBC	7182	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
39	CIBC	7127	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
40	CIBC	7578	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	100000	
41	CITIGR	6206	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
42	CITIGR	6291	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
43	CITIGR	6582	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
44	CITIGR	6482	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
45	CITIGR	7558	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
46	CITIGR	7519	Swap	Nymex LD HH		GD HH		Gas Daily		04/2012	300000	
47	CREDITA	6807	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
48	CREDITA	6374	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
49	DEUTSCH	5204	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
50	DEUTSCH	7534	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
51	DEUTSCH	7544	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
52	DEUTSCH	7577	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
53	DEUTSCH	7805	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
54	FIFTH	7188	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
55	FIFTH	7536	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
56	FIFTH	7594	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
57	FIFTH	7543	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	20000	
58	JPMORG	1069	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
59	JPMORG	1222	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
60	JPMORG	5904	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	80000	
61	JPMORG	5978	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	50000	
62	JPMORG	6177	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
63	JPMORG	6737	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
64	JPMORG	7084	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
65	JPMORG	7107	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	50000	
66	JPMORG	7196	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
67	JPMORG	7519	Swap	Nymex LD HH		Fixed		Nymex	\$2.191	04/2012	360000	
68	JPMORG	6064	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	90000	
69	JPMORG	7088	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	40000	
70	JPMORG	5982	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
71	JPMORG	6235	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
72	JPMORG	7519	Swap	Fixed		Nymex LD HH		Nymex	\$2.038	04/2012	360000	
73	JPMORG	7568	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
74	MERRIL	5154	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	40000	
75	MERRIL	6754	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
76	MERRIL	7560	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
77	MORGAN	7138	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	0	
78	MORGAN	7561	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
79	SCOTIA	7537	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	120000	
80	SCOTIA	7580	Swap	Nymex LD HH		Fixed		Nymex	\$2.038	04/2012	30000	
81	SHELL	5981	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
82	SHELL	6271	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	30000	
83	SHELL	6197	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	20000	
84	SUISSE	1091	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
85	SUISSE	1111	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
86	SUISSE	5602	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
87	SUISSE	6099	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	50000	
88	SUISSE	5889	Swap	Fixed		Nymex LD HH		Nymex	\$2.191	04/2012	10000	
89	TOTAL											\$ 3,254,010

Gulf Power Company
 Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: 1

CONFIDENTIAL

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	A	B	C	D	E	F	G	H	I	J	K	L
	Counterparty	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	BBVA	2257						Nymex	\$2.036	05/2012	20000	
2	BBVA	2258	Option (Collar)					Nymex	\$2.036	05/2012	20000	
3	CIBC	2285						Nymex	\$2.036	05/2012	20000	
4	CIBC	2286	Option (Collar)					Nymex	\$2.036	05/2012	20000	
5	BMO	2368						Nymex	\$2.429	05/2012	20000	
6	BMO	2369	Option (Collar)					Nymex	\$2.429	05/2012	20000	
7	BMO	2502						Nymex	\$2.429	05/2012	100000	
8	BMO	2501	Option (Collar)					Nymex	\$2.429	05/2012	100000	
9	JPMORG	2234						Nymex	\$2.036	05/2012	20000	
10	JPMORG	2235	Option (Collar)					Nymex	\$2.036	05/2012	20000	
11	JPMORG	2245						Nymex	\$2.036	05/2012	20000	
12	JPMORG	2246	Option (Collar)					Nymex	\$2.036	05/2012	20000	
13	JPMORG	2344						Nymex	\$2.429	05/2012	30000	
14	JPMORG	2345	Option (Collar)					Nymex	\$2.429	05/2012	30000	
15	JPMORG	2356						Nymex	\$2.429	05/2012	30000	
16	JPMORG	2359	Option (Collar)					Nymex	\$2.429	05/2012	30000	
17	SHELL	2213						Nymex	\$2.036	05/2012	20000	
18	SHELL	2213	Option (Collar)					Call Price Buy Down				
19	SHELL	2214						Nymex	\$2.036	05/2012	20000	
20	SHELL	2353						Nymex	\$2.429	05/2012	30000	
21	SHELL	2354	Option (Collar)					Nymex	\$2.429	05/2012	30000	
22	BARCLAY	7178	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
23	BARCLAY	7561	Swap	Nymex LD HH		Fixed		Nymex	\$2.036	05/2012	270000	
24	BARCLAY	6329	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
25	BARCLAY	7581	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.429	05/2012	270000	
26	BBVA	6401	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
27	BBVA	6451	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
28	BMO	7399	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
29	BMO	7434	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
30	BMO	7377	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
31	BMO	7628	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	50000	
32	BNPP ET	7515	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
33	BNPP ET	7622	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
34	BNPP ET	7648	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
35	BP	7612	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
36	CIBC	6649	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
37	CIBC	7127	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
38	CIBC	7182	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
39	CIBC	7205	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
40	CIBC	7143	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
41	CIBC	7088	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
42	CIBC	7639	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	50000	
43	CITIGR	6206	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
44	CITIGR	6291	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
45	CITIGR	6482	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
46	CITIGR	7593	Swap	Nymex LD HH		Fixed		Nymex	\$2.036	05/2012	270000	
47	CITIGR	8592	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
48	CITIGR	7659	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.429	05/2012	270000	
49	CITIGR	7636	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
50	CREDITA	6507	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
51	CREDITA	6374	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
52	DEUTSCH	6204	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
53	DEUTSCH	7814	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
54	DEUTSCH	7636	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
55	DEUTSCH	7649	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
56	DEUTSCH	7818	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
57	FIFTH	7168	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
58	FIFTH	7359	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
59	FIFTH	7613	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
60	FIFTH	7629	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
61	FIFTH	7652	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	10000	
62	FIFTH	7640	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
63	FIFTH	7821	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
64	JPMORG	1069	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
65	JPMORG	5934	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	80000	
66	JPMORG	5976	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	50000	
67	JPMORG	6982	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
68	JPMORG	6177	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
69	JPMORG	6235	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
70	JPMORG	6797	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
71	JPMORG	7084	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
72	JPMORG	7098	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
73	JPMORG	7107	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	50000	
74	JPMORG	7195	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
75	JPMORG	1222	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
76	JPMORG	6064	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	110000	
77	JPMORG	7585	Swap	Nymex LD HH		GD HH		Gas Daily		05/2012	310000	
78	JPMORG	7595	Swap	Nymex LD HH		GD HH		Gas Daily		05/2012	230000	
79	JPMORG	7617	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
80	MERRIL	6154	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	40000	
81	MERRIL	6754	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
82	MERRIL	7664	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
83	MORGAN	7138	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
84	SCOTIA	7837	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	20000	
85	SHELL	5961	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
86	SHELL	6197	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	20000	
87	SHELL	6271	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	30000	
88	SHELL	7597	Swap	Nymex LD HH		GD HH		Gas Daily		05/2012	310000	
89	SUISSE	1111	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
90	SUISSE	5802	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
91	SUISSE	5899	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
92	SUISSE	6099	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	60000	
93	SUISSE	1061	Swap	Fixed		Nymex LD HH	Fixed	Nymex	\$2.036	05/2012	10000	
94	SUISSE	7661	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	50000	
95	SUISSE	7616	Swap	Nymex LD HH		Fixed		Nymex	\$2.429	05/2012	60000	
96	TOTAL											\$ 3,284,576

Gulf Power Company
 Hedging Activities
 Dkt 120001-EI
 ACN 12-130-1-1; 12 M E 07/31/12
 Description:



CONFIDENTIAL

10-2.6

Gulf Power Company
 Dkt 120001-EI
 Description: Hedging Activities
 ACN 12-130-1-1: 12 M E 07/31/12

	A	B	C	D	E	F	G	H	I	J	K	L
	Counterparty	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	BBVA	2257						Nymex	\$2.429	06/2012	20000	
2	BBVA	2258	Option (Collar)					Nymex	\$2.429	06/2012	20000	
3	BMO	2368						Nymex	\$2.774	06/2012	20000	
4	BMO	2369	Option (Collar)					Nymex	\$2.774	06/2012	20000	
5	CIBC	2265						Nymex	\$2.429	06/2012	20000	
6	CIBC	2266	Option (Collar)					Nymex	\$2.429	06/2012	20000	
7	JPMORG	2234						Nymex	\$2.429	06/2012	20000	
8	JPMORG	2235	Option (Collar)					Nymex	\$2.429	06/2012	20000	
9	JPMORG	2246						Nymex	\$2.429	06/2012	20000	
10	JPMORG	2246	Option (Collar)					Nymex	\$2.429	06/2012	20000	
11	JPMORG	2344						Nymex	\$2.774	06/2012	30000	
12	JPMORG	2345	Option (Collar)					Nymex	\$2.774	06/2012	30000	
13	JPMORG	2358						Nymex	\$2.774	06/2012	30000	
14	JPMORG	2359	Option (Collar)					Nymex	\$2.774	06/2012	30000	
15	SHELL	2213						Nymex	\$2.429	06/2012	20000	
16	SHELL	2213	Option (Collar)					Call Price Buy Down		06/2012	20000	
17	SHELL	2214						Nymex	\$2.429	06/2012	20000	
18	SHELL	2353						Nymex	\$2.774	06/2012	30000	
19	SHELL	2354	Option (Collar)					Nymex	\$2.774	06/2012	30000	
20	SHELL	2525						Nymex	\$2.774	06/2012	100000	
21	SHELL	2526	Option (Collar)					Nymex	\$2.774	06/2012	100000	
22	BARCLAY	6229	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
23	BARCLAY	7119	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
24	BARCLAY	7658	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	300000	
25	BBVA	6401	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
26	BBVA	6451	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
27	BMO	7377	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	50000	
28	BMO	7386	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	50000	
29	BMO	7434	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
30	BP	7656	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	300000	
31	CIBC	6648	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
32	CIBC	7086	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
33	CIBC	7127	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
34	CIBC	7143	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
35	CIBC	7205	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
36	CIBC	7182	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
37	CITGR	6206	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
38	CITGR	6482	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
39	CITGR	6592	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
40	CITGR	6291	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
41	CITGR	7655	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	500000	
42	CREDITA	6374	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
43	CREDITA	6607	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
44	DEUTSCH	5204	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	10000	
45	DEUTSCH	7657	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	300000	
46	FIFTH	7168	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
47	FIFTH	7359	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
48	JPMORG	1069	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	50000	
49	JPMORG	5934	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	80000	
50	JPMORG	5976	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	50000	
51	JPMORG	5982	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
52	JPMORG	8064	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	110000	
53	JPMORG	6177	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
54	JPMORG	6235	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
55	JPMORG	6737	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
56	JPMORG	7098	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
57	JPMORG	7107	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	50000	
58	JPMORG	7196	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
59	JPMORG	7625	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	500000	
60	JPMORG	1222	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	10000	
61	JPMORG	7084	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
62	JPMORG	7659	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	160000	
63	JPMORG	7653	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	300000	
64	MERRIL	6754	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
65	MERRIL	5154	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	40000	
66	MERRIL	7636	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	500000	
67	MORGAN	7136	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
68	SHELL	5981	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
69	SHELL	6197	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
70	SHELL	6271	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
71	SHELL	7668	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	500000	
72	SHELL	7654	Swap	Nymex LD HH		GD HH		Gas Daily		06/2012	600000	
73	SUISSE	1091	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	20000	
74	SUISSE	1111	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	30000	
75	SUISSE	5602	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	10000	
76	SUISSE	5889	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	10000	
77	SUISSE	6099	Swap	Fixed		Nymex LD HH		Nymex	\$2.429	06/2012	50000	
78	TOTAL											\$ 3,610,712



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A	B	C	D	E	F	G	H	I	J	K	L
Counterparty	Deal ID	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	BBVA	2257					Nymex	\$2,7740	07/2012	40000	
2	BBVA	2258	Option (Collar)				Nymex	\$2,7740	07/2012	40000	
3	BMO	2268					Nymex	\$3,0100	07/2012	20000	
4	BMO	2269	Option (Collar)				Nymex	\$3,0100	07/2012	20000	
5	CIBC	2285					Nymex	\$2,7740	07/2012	20000	
6	CIBC	2294	Option (Collar)				Nymex	\$2,7740	07/2012	20000	
7	CIBC	2558					Nymex	\$3,0100	07/2012	40000	
8	CIBC	2557	Option (Collar)				Nymex	\$3,0100	07/2012	40000	
9	JPMORG	2284					Nymex	\$2,7740	07/2012	20000	
10	JPMORG	2295	Option (Collar)				Nymex	\$2,7740	07/2012	20000	
11	JPMORG	2244					Nymex	\$2,7740	07/2012	20000	
12	JPMORG	2245	Option (Collar)				Nymex	\$2,7740	07/2012	20000	
13	JPMORG	2344					Nymex	\$3,0100	07/2012	30000	
14	JPMORG	2345	Option (Collar)				Nymex	\$3,0100	07/2012	30000	
15	JPMORG	2358					Nymex	\$3,0100	07/2012	30000	
16	JPMORG	2359	Option (Collar)				Nymex	\$3,0100	07/2012	30000	
17	JPMORG	2552					Nymex	\$3,0100	07/2012	40000	
18	JPMORG	2553	Option (Collar)				Nymex	\$3,0100	07/2012	40000	
19	SHELL	2213					Nymex	\$2,7740	07/2012	20000	
20	SHELL	2213	Option (Collar)				Call Price Buy Down		07/2012	20000	
21	SHELL	2214					Nymex	\$2,7740	07/2012	20000	
22	SHELL	2265					Nymex	\$3,0100	07/2012	30000	
23	SHELL	2554					Nymex	\$3,0100	07/2012	40000	
24	SHELL	2554					Nymex	\$3,0100	07/2012	30000	
25	SHELL	2555	Option (Collar)				Nymex	\$3,0100	07/2012	40000	
26	BARCLAY	6228	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
27	BARCLAY	7724	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	270000	
28	BARCLAY	7119	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
29	BARCLAY	7724	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	270000	
30	BBVA	8401	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
31	BBVA	8451	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
32	BMO	7377	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	60000	
33	BMO	7388	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	60000	
34	BMO	7434	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
35	BMO	7726	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	250000	
36	BMO	7708	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	10000	
37	BMO	7726	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	250000	
38	BNPP ET	7722	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	280000	
39	BNPP ET	7722	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	280000	
40	BP	7745	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	100000	
41	BP	7719	Swap	Fixed	Nymex LD HH	GD HH	Gas Daily		07/2012	310000	
42	CIBC	7086	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
43	CIBC	7127	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
44	CIBC	7143	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
45	CIBC	7205	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
46	CIBC	7676	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	300000	
47	CIBC	7685	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	300000	
48	CIBC	8046	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
49	CIBC	7182	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,7740	07/2012	40000	
50	CIBC	7697	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	200000	
51	CIBC	7780	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	10000	
52	CIBC	7789	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	250000	
53	CITIGR	6208	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	300000	
54	CITIGR	6591	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
55	CITIGR	6592	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
56	CITIGR	6482	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
57	CITIGR	7742	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	100000	
58	CITIGR	7774	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	10000	
59	CITIGR	7721	Swap	Fixed	Nymex LD HH	GD HH	Gas Daily		07/2012	310000	
60	CREDITA	6374	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
61	CREDITA	6607	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
62	DEUTSCH	5204	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	10000	
63	DEUTSCH	7744	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	50000	
64	DEUTSCH	7757	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	60000	
65	DEUTSCH	7789	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	120000	
66	FIFTH	7158	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
67	FIFTH	7359	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
68	FIFTH	7770	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	130000	
69	FIFTH	7758	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	62000	
70	FIFTH	7776	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	30000	
71	JPMORG	1089	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	90000	
72	JPMORG	1222	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	10000	
73	JPMORG	5904	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	80000	
74	JPMORG	5978	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	50000	
75	JPMORG	6084	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	110000	
76	JPMORG	6235	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
77	JPMORG	6707	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
78	JPMORG	7084	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
79	JPMORG	7107	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	50000	
80	JPMORG	7634	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	400000	
81	JPMORG	5982	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
82	JPMORG	7196	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
83	JPMORG	7086	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
84	JPMORG	6177	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
85	JPMORG	7772	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	10000	
86	JPMORG	7761	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	70000	
87	MERRIL	6154	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
88	MERRIL	6754	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
89	MERRIL	7723	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	250000	
90	MERRIL	7723	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	250000	
91	MERRIL	7747	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	180000	
92	MORGAN	7128	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
93	SCOTIA	7746	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	50000	
94	SCOTIA	7760	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	70000	
95	SCOTIA	7778	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	10000	
96	SHELL	5981	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
97	SHELL	6197	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	20000	
98	SHELL	6271	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	30000	
99	SHELL	7727	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	280000	
100	SHELL	7727	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	280000	
101	SHELL	7718	Swap	Fixed	Nymex LD HH	GD HH	Gas Daily		07/2012	310000	
102	SHELL	7728	Swap	Fixed	Nymex LD HH	GD HH	Gas Daily		07/2012	310000	
103	SUISSE	1061	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	40000	
104	SUISSE	1111	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	50000	
105	SUISSE	5602	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	10000	
106	SUISSE	5680	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	10000	
107	SUISSE	6099	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$2,7740	07/2012	50000	
108	SUISSE	7726	Swap	Fixed	Nymex LD HH	GD HH	Gas Daily		07/2012	310000	
109	SUISSE	7784	Swap	Fixed	Nymex LD HH	Fixed	Nymex	\$3,0100	07/2012	10000	
110	TOTAL									5	2,598,960

Gulf Power Company
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description:

CONFIDENTIAL

12/11/11

Gulf Power Company
 Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: NYMEX

A	B	D	C	E	F	G	H	I	J	K	L	M
Counterparty	Settlement Detail ID	Deal ID	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	SUISSE	14156	616	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
2	JPMORG	14098	734	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	30000	
3	CIBC	14287	779	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	20000	
4	MERRIL	14022	1089	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	80000	
5	JPMORG	14103	1108	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	70000	
6	MERRIL	14026	5016	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	20000	
7	JPMORG	14127	5882	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
8	DEUTSCH	14095	5711	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	20000	
9	CITGR	14220	5756	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
10	CITGR	14222	5874	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	20000	
11	SHELL	14231	5864	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	50000	
12	JPMORG	14141	5892	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	100000	
13	JPMORG	14142	6067	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
14	BARCLAY	14043	6066	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	100000	
15	JPMORG	14143	6067	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	100000	
16	BP	14214	6207	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
17	CIBC	14312	6673	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
18	CIBC	14315	6663	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
19	CIBC	14317	6707	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
20	SUISSE	14186	6724	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
21	SHELL	14238	6725	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	50000	
22	BARCLAY	14040	5955	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	50000	
23	DEUTSCH	14094	5891	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	30000	
24	SUISSE	14185	589	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
25	SUISSE	14167	6037	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
26	SUISSE	14184	6701	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
27	BP	14213	6196	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
28	CIBC	14320	6742	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	40000	
29	BARCLAY	14039	5872	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
30	JPMORG	14145	6238	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	30000	
31	JPMORG	14149	6687	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
32	SCOTIA	14191	6706	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
33	SUISSE	14166	1303	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	20000	
34	JPMORG	14139	5834	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	80000	
35	BARCLAY	14035	5415	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
36	BARCLAY	14047	6668	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
37	SUISSE	14163	1223	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
38	SCOTIA	14188	1070	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	120000	
39	CARGILL	14207	5615	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
40	BP	14215	6228	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
41	CITGR	14228	6699	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
42	SHELL	14234	8217	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	20000	
43	CIBC	14319	6717	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
44	BARCLAY	14030	777	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
45	SCOTIA	14189	5426	Swap	Fixed	Nymex LD HH		Nymex	\$ 4.370	08/2011	10000	
46	CIBC	14314	6681	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
47	CREDITA	14240	6722	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	40000	
48	BARCLAY	14048	6705	Swap	Nymex LD HH	Fixed		Nymex	\$ 4.370	08/2011	80000	
49	CIBC	14696	6673	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
50	CIBC	14697	6681	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
51	CIBC	14698	6683	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
52	BARCLAY	14428	6693	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
53	JPMORG	14535	6697	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
54	CITGR	14617	6699	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
55	SUISSE	14569	6701	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
56	BARCLAY	14429	6705	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
57	SCOTIA	14581	6706	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
58	CIBC	14699	6707	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
59	CIBC	14700	6717	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
60	CREDITA	14631	6722	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	40000	
61	SUISSE	14670	6724	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	80000	
62	SHELL	14628	6725	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	50000	
63	BARCLAY	14430	6733	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
64	CIBC	14701	6742	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	40000	
65	SUISSE	14671	6743	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
66	SHELL	14627	6748	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
67	BARCLAY	14431	6752	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
68	CIBC	14702	6761	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
69	CIBC	14703	6771	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	90000	
70	BARCLAY	14432	6777	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	80000	
71	DEUTSCH	14484	6782	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
72	BARCLAY	14433	6783	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	80000	
73	SUISSE	14572	6788	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	50000	
74	CITGR	14619	6789	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	160000	
75	SCOTIA	14582	6794	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
76	CIBC	14704	6796	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
77	FIFTH	14595	6802	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
78	JPMORG	14538	6805	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
79	BARCLAY	14434	6807	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	90000	
80	SHELL	14628	6813	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	50000	
81	CIBC	14705	6817	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	20000	
82	CIBC	14707	6822	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	20000	
83	BARCLAY	14435	6829	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
84	SUISSE	14575	6836	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	160000	
85	SHELL	14630	6847	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	08/2011	30000	
86	JPMORG	14648	2138	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.857	08/2011	210000	
87	TOTAL											\$ 1,740,245



CONFIDENTIAL

10-9.1

A	B	C	D	E	F	G	H	I	J	K	L	M
Counterparty	Statement Detail ID	Deal ID	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	SUISSE	14644	596	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
2	JPMORG	14486	734	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	30000	
3	BARCLAY	14414	777	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
4	CIBC	14678	779	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
5	SCOTIA	14578	1070	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	60000	
6	MERRIL	14407	1089	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	30000	
7	JPMORG	14490	1108	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	30000	
8	SUISSE	14652	1223	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
9	SUISSE	14658	1303	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
10	MERRIL	14411	5016	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
11	SUISSE	14596	5037	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
12	BARCLAY	14419	5415	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
13	CARGILL	14598	5515	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
14	JPMORG	14514	5582	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
15	DEUTSCH	14480	5681	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
16	DEUTSCH	14481	5711	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
17	CITIGR	14608	5756	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
18	BARCLAY	14423	5872	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
19	CITIGR	14810	5874	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
20	SCOTIA	14579	5928	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
21	JPMORG	14625	5934	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	80000	
22	SHELL	14622	5954	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	50000	
23	BARCLAY	14425	5985	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	50000	
24	JPMORG	14627	5982	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	100000	
25	JPMORG	14626	6057	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
26	BARCLAY	14427	6058	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	100000	
27	JPMORG	14529	6067	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	100000	
28	BP	14602	6198	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
29	BP	14603	6207	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
30	SHELL	14626	6217	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	20000	
31	BP	14604	6226	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
32	JPMORG	14532	6236	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	30000	
33	CIBC	14706	6620	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	90000	
34	CIBC	14817	6620	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	90000	
35	JPMORG	14539	6621	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	90000	
36	JPMORG	15150	6621	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	90000	
37	SUISSE	14674	6625	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	90000	
38	SUISSE	14930	6625	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	90000	
39	CIBC	14706	6626	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	90000	
40	CIBC	14618	6626	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	90000	
41	JPMORG	14540	6628	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	90000	
42	JPMORG	15161	6628	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	90000	
43	BARCLAY	14496	6633	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	70000	
44	BARCLAY	14767	6633	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	70000	
45	CIBC	14709	6634	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	70000	
46	CIBC	14819	6634	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	70000	
47	CIBC	14710	6635	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	70000	
48	CIBC	14820	6635	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	70000	
49	SHELL	14820	6639	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	70000	
50	SHELL	14978	6639	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	70000	
51	SUISSE	14576	6642	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	100000	
52	SUISSE	14931	6642	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	100000	
53	CIBC	14711	6644	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.857	09/2011	120000	
54	CIBC	14821	6644	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.759	09/2011	120000	
55	JPMORG	15152	6656	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
56	SHELL	14980	6657	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
57	JPMORG	15153	6680	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	120000	
58	JPMORG	15154	6683	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
59	CIBC	14822	6686	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
60	SHELL	14981	6671	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
61	BARCLAY	14798	6674	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	90000	
62	SUISSE	14882	6684	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
63	CIBC	14823	6689	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
64	SUISSE	14933	6693	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
65	CIBC	14824	6696	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
66	JPMORG	15185	6903	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	90000	
67	SHELL	14982	6909	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	20000	
68	JPMORG	15156	6912	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
69	BARCLAY	14799	6915	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	60000	
70	SUISSE	14934	6918	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	60000	
71	BARCLAY	14800	6925	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	80000	
72	SUISSE	14935	6932	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	40000	
73	CIBC	14826	6941	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	40000	
74	CIBC	14828	6950	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.759	09/2011	30000	
75	JPMORG	14657	2188	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.900	09/2011	50000	
76	JPMORG	14659	2192	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.880	09/2011	50000	
77	JPMORG	14681	2198	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.885	09/2011	20000	
78	SUISSE	14545	615	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.857	09/2011	10000	
79	TOTAL											\$ 1,446,350

Gull Power Company
 Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-I; 12 M E 07/31/12
 Description: *DR*

CONFIDENTIAL

50130E

10-9.2

A	B	C	D	E	F	G	H	I	J	K	L	M
Counterparty	Statement Detail ID	Deal ID	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	JPMORG	18101	784	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	30000	
2	BARCLAY	14784	777	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
3	CIBC	14902	779	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
4	SCOTIA	14939	1070	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	50000	
5	MERRIL	14777	1088	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
6	JPMORG	15106	1108	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	30000	
7	SUISSE	14911	1223	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
8	SUISSE	14914	1303	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
9	MERRIL	14781	5016	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
10	SUISSE	14915	5037	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
11	BARCLAY	14789	5415	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
12	CARGILL	14953	5516	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
13	JPMORG	15129	5582	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
14	DEUTSCH	14837	5681	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
15	DEUTSCH	14838	5711	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
16	CITGR	14964	5766	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
17	BARCLAY	14793	5872	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
18	CITGR	14965	5874	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
19	SCOTIA	14940	5826	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
20	JPMORG	15139	5834	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	80000	
21	SHELL	14973	5854	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	50000	
22	BARCLAY	14794	5955	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	50000	
23	JPMORG	15141	5982	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	100000	
24	BARCLAY	14796	6058	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	40000	
25	JPMORG	15143	6067	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	50000	
26	BP	14957	6196	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
27	BP	14958	6207	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
28	SHELL	14976	6217	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	20000	
29	BP	14959	6226	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
30	JPMORG	15145	6236	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	30000	
31	JPMORG	15157	6234	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	80000	
32	JPMORG	15063	6224	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.5240	10/2011	80000	
33	CIBC	14825	6937	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	70000	
34	CIBC	15599	6937	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5940	10/2011	70000	
35	SUISSE	14936	6936	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	70000	
36	SUISSE	15785	6936	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.5940	10/2011	70000	
37	JPMORG	15158	6939	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	70000	
38	JPMORG	15085	6939	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.5240	10/2011	70000	
39	CIBC	14827	6944	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	80000	
40	CIBC	15570	6944	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.5240	10/2011	80000	
41	SUISSE	15828	6944	Swap	Nymex LD HH	GD HH		Gas Daily	\$ 3.5530	10/2011	310000	
42	MERRIL	14982	6953	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	50000	
43	MERRIL	15703	6953	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.5240	10/2011	50000	
44	CIBC	14829	6956	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.7590	10/2011	70000	
45	CIBC	15671	6956	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.5240	10/2011	70000	
46	SHELL	15721	6987	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	60000	
47	CIBC	15572	6974	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	20000	
48	SHELL	15722	6986	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	50000	
49	CIBC	15573	6987	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	20000	
50	SUISSE	15757	6980	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5940	10/2011	20000	
51	SUISSE	15758	6983	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5940	10/2011	50000	
52	SUISSE	15759	7002	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	50000	
53	CIBC	15574	7008	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	20000	
54	CIBC	15575	7007	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	10000	
55	SUISSE	15780	7011	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	10000	
56	CIBC	15576	7016	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	30000	
57	SHELL	15725	7020	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5940	10/2011	10000	
58	CIBC	15577	7026	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5940	10/2011	10000	
59	CIBC	15578	7028	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5940	10/2011	10000	
60	JPMORG	15967	7031	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	10000	
61	CIBC	15580	7037	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	30000	
62	SHELL	15726	7040	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	20000	
63	CIBC	15581	7046	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	30000	
64	BARCLAY	15539	7054	Swap	Nymex LD HH	Fixed		Nymex	\$ 3.5240	10/2011	20000	
65	JPMORG	15187	2029	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	50000	
66	SHELL	15039	2032	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
67	SHELL	15037	2027	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	50000	
68	SUISSE	14903	588	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.7590	10/2011	10000	
69	TOTAL											\$ 1,569,810

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Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: LE 120001-EI - 1

SOURCE



10-9.3

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Counterparty	Statement Detail ID.	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	SCOTIA	15708	1070	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	40000	
2	MERRIL	15699	1089	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	20000	
3	JPMORG	15689	1108	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	20000	
4	JPMORG	15651	5871	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	10000	
5	JPMORG	15654	5934	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	80000	
6	SHELL	15713	5954	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	50000	
7	BARCLAY	15529	5955	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	50000	
8	JPMORG	15655	5982	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	100000	
9	JPMORG	15656	6057	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	20000	
10	BARCLAY	15532	6058	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	110000	
11	JPMORG	15657	6067	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	150000	
12	BP	15548	6196	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	10000	
13	BP	15547	6207	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	10000	
14	SHELL	15717	6217	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	10000	
15	BP	15548	6226	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	10000	
16	JPMORG	15659	6238	Swap	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	20000	
17	BUSSE	16241	7050	Swap	Nymex LD HH		GD HH		Gas Daily	\$ 3.1948	11/2011	300000	
18	JPMORG	16337	7053	Swap	Nymex LD HH		GD HH		Gas Daily	\$ 3.1998	11/2011	300000	
19	JPMORG	16239	7059	Swap	Nymex LD HH		GD HH		Gas Daily	\$ 3.1998	11/2011	110000	
20	SHELL	15730	2087	Option (Collar)	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	50000	
21	SHELL	15732	2088	Option (Collar)	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	50000	
22	CIBC	16199	2286	Option (Collar)	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	140000	
23	CIBC	15683	2020	Option (Collar)	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	40000	
24	CITIGR	15808	2013	Option (Collar)	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	50000	
25	JPMORG	15672	2029	Option (Collar)	Fixed		Nymex LD HH		Nymex	\$ 3.5240	11/2011	50000	
26	TOTAL												\$ 1,224,422

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Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: DK Hedging # - 1

SOURCE



10-9.4

A	B	C	D	E	F	G	H	I	J	K	L	M
Counterparty	Statement Detail ID.	Deal ID.	Settlement Type	We Pay Index	We Pay Price	They Pay Index	They Pay Price	Settlement Source	Settlement Index Price	Hedge Month	Volume	Dollar Amount
1	SCOTIA	18009	1070	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	25000	
2	MERRIL	18018	1088	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
3	JPMORG	18062	5522	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	30000	
4	JPMORG	18033	5840	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	20000	
5	BARCLAY	18218	5882	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	20000	
6	JPMORG	18036	5871	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
7	JPMORG	18039	5934	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	80000	
8	SHELL	15987	5954	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	50000	
9	BARCLAY	18217	5955	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	50000	
10	JPMORG	18040	5982	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.2840	12/2011	100000	
11	JPMORG	18041	6057	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
12	BARCLAY	18220	6058	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	110000	
13	JPMORG	18042	6067	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	150000	
14	BP	18205	6196	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
15	BP	18206	6207	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
16	SHELL	15990	6217	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
17	BP	18207	6228	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	10000	
18	JPMORG	18045	6238	Swap	Fixed	Nymex LD HH		Nymex	\$ 3.3640	12/2011	20000	
19	JPMORG	18890	7183	Swap	Nymex LD HH	GD HH		Gas Daily	\$ 3.1688	12/2011	100000	
20	DEUTSCH	18888	7187	Swap	Nymex LD HH	GD HH		Gas Daily	\$ 3.1681	12/2011	620000	
21	CITIGR	18508	2013	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.2640	12/2011	50000	
22	JPMORG	18108	2321	Option (Collar)	Nymex LD HH	Fixed		Nymex	\$ 3.3640	12/2011	50000	
23	JPMORG	18118	2329	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.2600	12/2011	50000	
24	JPMORG	18106	2319	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.2600	12/2011	40000	
25	JPMORG	18114	2327	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.2600	12/2011	50000	
26	JPMORG	18119	2332	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.2600	12/2011	50000	
27	JPMORG	18108	2321	Option (Collar)	Fixed	Nymex LD HH		Nymex	\$ 3.2600	12/2011	50000	
28	TOTAL											\$ 1,305,788

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ORB*

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: P. Beasores #9



SOURCE

10-9.5

Gulf Power Company
Hedging Transactions
For Period August 1, 2011 to July 31, 2012

Docket No.: 120001-EI
Audit Control No.: 12-130-1-1
File: 2011 Hedging Settlements
Auditor: Donna Brown

A

9/12 DB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
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Nymex Gas Hedging Pay Settlements 08/11

1	BARCLAYS	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14	\$ (59,210.00)
	CIBC	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.1	\$ (203,380.00)
	CITIGROUP ENERGY	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.2	\$ (14,890.00)
	CREDIT AGRICOLE	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.2	\$ [REDACTED]
	CREDIT SUISSE	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.6	\$ (63,025.00)
2	DEUTSCHE	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.2	\$ [REDACTED]
3	FIFTH THIRD BANK	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.3	\$ [REDACTED]
	JP MORGAN	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.3	\$ (45,990.00)
	SHELL ENERGY	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.5	\$ (12,320.00)
	THE BANK OF NOVA	Swaps	09/2011	08/2011	08/2011	NYMEX 48-14.5	\$ (43,050.00)

\$ [REDACTED]

	BANK OF AMERICA	Swaps	08/2011	08/2011	07/2011	NYMEX	(A) ✓ (\$209,700.00) (B)
	BARCLAYS	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$49,000.00)
	BP CORPORATION OF NORTH	Swaps	08/2011	08/2011	07/2011	NYMEX	\$1,050.00
	CARGILL, INC.	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$14,560.00)
	CIBC	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$75,200.00)
	CITIGROUP ENERGY	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$10,650.00)
	CREDIT AGRICOLE	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$200.00)
	CREDIT SUISSE	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$169,150.00)
	DEUTSCHE	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$45,500.00)
	JP MORGAN	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$354,900.00)
	SHELL ENERGY	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$9,600.00)
	THE BANK OF NOVA SCOTIA	Swaps	08/2011	08/2011	07/2011	NYMEX	(\$342,800.00)

(C) (\$1,280,210.00) 48-1.2

Option Contracts for 08/11

5	JP MORGAN	Options	09/2011	08/2011	08/2011	NYMEX 48-14.3	\$ [REDACTED]
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6							\$ [REDACTED]
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(C) \$ (460,035.00) 48-1.2

Note (A): Items obtained from Docket 110001-EI, Hedging Audit

Note (B): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Σ(C) = (\$1,740,245.00)
48.1

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H-1-84



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Aug 2011

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
09/2011	09/2011	CIBC		#11,210.00	Options	2019	40,000	MMBTU	
09/2011	09/2011	CIBC			Options	2020	40,000	MMBTU	
09/2011	09/2011	CITIGROUP ENERGY			Options	2012	50,000	MMBTU	
09/2011	09/2011	CITIGROUP ENERGY			Options	2013	50,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2028	50,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2029	50,000	MMBTU	
09/2011	08/2011	JP MORGAN			Options	2137	210,000	MMBTU	
09/2011	08/2011	JP MORGAN			Options	2138	210,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2187	50,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2188	50,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2191	50,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2192	50,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2195	20,000	MMBTU	
09/2011	09/2011	JP MORGAN			Options	2196	20,000	MMBTU	
09/2011	09/2011	SHELL ENERGY			Options	2026	50,000	MMBTU	
09/2011	09/2011	SHELL ENERGY			Options	2027	50,000	MMBTU	
09/2011	09/2011	SHELL ENERGY			Options	2031	20,000	MMBTU	
09/2011	09/2011	SHELL ENERGY			Options	2032	20,000	MMBTU	
09/2011	09/2011	BANK OF AMERICA			Swaps	1089	30,000	MMBTU	
09/2011	09/2011	BANK OF AMERICA			Swaps	5016	20,000	MMBTU	
09/2011	09/2011	BARCLAYS			Swaps	777	10,000	MMBTU	
09/2011	09/2011	BARCLAYS			Swaps	5415	10,000	MMBTU	
09/2011	09/2011	BARCLAYS			Swaps	5872	10,000	MMBTU	



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9/1/11 1:36 PM
http://www.financial.occ.gov/consumerreports/

Σ @ = (114,220.00)

Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Fuel Acquisition

07/25/12
DB

SOURCE



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Aug 2011

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
09/2011	09/2011	BARCLAYS		1572	Swaps	5955	50,000	MMBTU	[REDACTED]
09/2011	09/2011	BARCLAYS	Σ = (\$15,190.00)	1572	Swaps	6058	100,000	MMBTU	
09/2011	08/2011	BARCLAYS		1572	Swaps	6693	80,000	MMBTU	
09/2011	08/2011	BARCLAYS	Σ = (\$51,210.00)	1572	Swaps	6705	80,000	MMBTU	
09/2011	08/2011	BARCLAYS		1572	Swaps	6733	30,000	MMBTU	
09/2011	08/2011	BARCLAYS	Σ = (\$11,340.00)	1572	Swaps	6752	30,000	MMBTU	
09/2011	08/2011	BARCLAYS		1572	Swaps	6777	60,000	MMBTU	
09/2011	08/2011	BARCLAYS		1572	Swaps	6783	50,000	MMBTU	
09/2011	08/2011	BARCLAYS	Σ = (\$1203,240.00)	1572	Swaps	6807	90,000	MMBTU	
09/2011	08/2011	BARCLAYS	Σ = 1,960.00	1572	Swaps	6829	30,000	MMBTU	
09/2011	09/2011	BARCLAYS		1572	Swaps	6833	70,000	MMBTU	
09/2011	09/2011	BP CORPORATION	(#203,777.00)	1572	Swaps	6196	10,000	MMBTU	
09/2011	09/2011	BP CORPORATION		1572	Swaps	6207	10,000	MMBTU	
09/2011	09/2011	BP CORPORATION		1572	Swaps	6226	10,000	MMBTU	
09/2011	09/2011	CARGILL, INC		1572	Swaps	5515	10,000	MMBTU	
09/2011	09/2011	CIBC	Σ = [REDACTED]	1572	Swaps	779	20,000	MMBTU	
09/2011	08/2011	CIBC	Σ = 38,420.00	1572	Swaps	6673	80,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6681	80,000	MMBTU	
09/2011	08/2011	CIBC	(#52,040.00)	1572	Swaps	6683	80,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6707	80,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6717	80,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6742	40,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6761	30,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6771	90,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6796	30,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6817	20,000	MMBTU	

07/25/12
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48-1.6

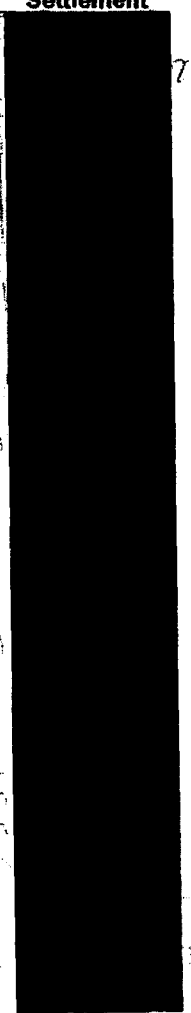


OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Aug 2011

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
09/2011	09/2011	CIBC		1572	Swaps	6820	90,000	MMBTU	
09/2011	08/2011	CIBC		1572	Swaps	6822	20,000	MMBTU	
09/2011	09/2011	CIBC		1572	Swaps	6826	90,000	MMBTU	
09/2011	09/2011	CIBC		1572	Swaps	6834	70,000	MMBTU	
09/2011	09/2011	CIBC		1572	Swaps	6835	70,000	MMBTU	
09/2011	09/2011	CIBC		1572	Swaps	6844	120,000	MMBTU	
09/2011	09/2011	CITIGROUP ENERGY	42-LS	1572	Swaps	5756	10,000	MMBTU	
09/2011	09/2011	CITIGROUP ENERGY		1572	Swaps	5874	20,000	MMBTU	
09/2011	08/2011	CITIGROUP ENERGY		1572	Swaps	6699	80,000	MMBTU	
09/2011	08/2011	CITIGROUP ENERGY		1572	Swaps	6789	150,000	MMBTU	
09/2011	08/2011	CREDIT AGRICOLE		1572	Swaps	6722	40,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	586	10,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	615	10,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	1223	10,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	1303	20,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	5037	10,000	MMBTU	
09/2011	08/2011	CREDIT SUISSE		1572	Swaps	6701	80,000	MMBTU	
09/2011	08/2011	CREDIT SUISSE		1572	Swaps	6724	80,000	MMBTU	
09/2011	08/2011	CREDIT SUISSE		1572	Swaps	6743	30,000	MMBTU	
09/2011	08/2011	CREDIT SUISSE		1572	Swaps	6786	50,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	6825	90,000	MMBTU	
09/2011	08/2011	CREDIT SUISSE		1572	Swaps	6836	150,000	MMBTU	
09/2011	09/2011	CREDIT SUISSE		1572	Swaps	6842	100,000	MMBTU	
09/2011	09/2011	DEUTSCHE		1572	Swaps	5681	20,000	MMBTU	
09/2011	09/2011	DEUTSCHE		1572	Swaps	5711	20,000	MMBTU	
09/2011	08/2011	DEUTSCHE		1572	Swaps	6782	30,000	MMBTU	



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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Aug 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
09/2011	08/2011	FIFTH THIRD BANK		1572	Swaps	6802	30,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	734	30,000	MMBTU	
09/2011	09/2011	JP MORGAN	300 = (\$45,190.00)	1572	Swaps	1108	30,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	5582	10,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	5934	80,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	5982	100,000	MMBTU	
09/2011	09/2011	JP MORGAN	70 = (\$12,320.00)	1572	Swaps	6057	10,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	6067	100,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	6238	30,000	MMBTU	
09/2011	08/2011	JP MORGAN		1572	Swaps	6697	80,000	MMBTU	
09/2011	08/2011	JP MORGAN		1572	Swaps	6805	30,000	MMBTU	
09/2011	09/2011	JP MORGAN		1572	Swaps	6821	90,000	MMBTU	
09/2011	09/2011	JP MORGAN	20 = (\$413,050.00)	1572	Swaps	6828	90,000	MMBTU	
09/2011	09/2011	SHELL ENERGY		1572	Swaps	5954	50,000	MMBTU	
09/2011	09/2011	SHELL ENERGY		1572	Swaps	6217	20,000	MMBTU	
09/2011	08/2011	SHELL ENERGY	30 = (\$447,410.00)	1572	Swaps	6725	50,000	MMBTU	
09/2011	08/2011	SHELL ENERGY		1572	Swaps	6748	30,000	MMBTU	
09/2011	08/2011	SHELL ENERGY		1572	Swaps	6813	50,000	MMBTU	
09/2011	09/2011	SHELL ENERGY	30 = (\$440,210.00)	1572	Swaps	6839	70,000	MMBTU	
09/2011	08/2011	SHELL ENERGY		1572	Swaps	6847	30,000	MMBTU	
09/2011	09/2011	THE BANK OF NOVA		1572	Swaps	1070	60,000	MMBTU	
09/2011	09/2011	THE BANK OF NOVA		1572	Swaps	5926	10,000	MMBTU	
09/2011	08/2011	THE BANK OF NOVA	30 = (\$211,910.00)	1572	Swaps	6706	80,000	MMBTU	
09/2011	08/2011	THE BANK OF NOVA		1572	Swaps	6794	30,000	MMBTU	

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Total Nymex: \$ 1,832,535.00

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Page 4 of 5

Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation

Handwritten date: 07/31/12

SOURCE

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9/12
CB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 09/11						

Nymex Gas Hedging Pay Settlements 09/11

BANK OF AMERICA	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.5	\$ (153,150.00) ^(A)
BARCLAYS	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14	\$ (153,230.00)
BP CORPORATION	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14	\$ (14,340.00)
1 CARGILL, INC.	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14	\$ [REDACTED]
CIBC	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14	\$ (52,040.00)
CITIGROUP ENERGY	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.2	\$ (33,640.00)
CREDIT SUISSE	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.6	\$ (189,560.00)
DEUTSCHE	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.2	\$ (56,720.00)
JP MORGAN	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.3	\$ (447,910.00)
SHELL ENERGY	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.5	\$ (40,310.00)
2 THE BANK OF NOVA SCOTIA	Swaps	09/2011	09/2011	08/2011	NYMEX 48-14.5	\$ [REDACTED]

^(B) \$ (1,372,500.00) 48-1.2

BARCLAYS	Swaps	10/2011	09/2011	09/2011	NYMEX 48-14	\$ (2,530.00)
CIBC	Swaps	10/2011	09/2011	09/2011	NYMEX 48-14.1	\$ (54,150.00)
CREDIT SUISSE	Swaps	10/2011	09/2011	09/2011	NYMEX 48-14.6	\$ (27,740.00)
JP MORGAN	Swaps	10/2011	09/2011	09/2011	NYMEX 48-14.3	\$ 18,390.00
SHELL ENERGY	Swaps	10/2011	09/2011	09/2011	NYMEX 48-14.5	\$ 6,580.00

^(B) \$ (59,450.00) 48-1.2

Option Contracts for 09/11

JP MORGAN	Options	09/2011	09/2011	08/2011	NYMEX 48-14.3	\$ 11,210.00
SHELL ENERGY	Options	09/2011	09/2011	08/2011	NYMEX 48-14.5	\$ (11,210.00)

^(C) \$ _____

Option Premiums for 09/11

JP MORGAN	Premium	09/2011	09/2011	08/2011	NYMEX 48-15	\$ (14,400.00)
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^(B) \$ (14,400.00) 48-1.3

$$\sum (P) = (\$1,372,500.00) + (\$59,450.00) + \$0.00 + (\$14,400.00)$$

$$= (\$1,446,350.00)$$

^(P) \$ (1,446,350.00) 48.1

Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

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Traced to Gulf Natural Gas Hedging Transactions Report without exception.
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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Sep 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
10/2011	10/2011	CIBC		1641	Options	2019	40,000	MMBTU	
10/2011	10/2011	CIBC		1641	Options	2020	40,000	MMBTU	
10/2011	09/2011	CIBC		1641	Options	2199	90,000	MMBTU	
10/2011	09/2011	CIBC		1641	Options	2200	90,000	MMBTU	
10/2011	10/2011	Citigroup Energy Inc.		1641	Options	2012	50,000	MMBTU	
10/2011	10/2011	Citigroup Energy Inc.		1641	Options	2013	50,000	MMBTU	
10/2011	10/2011	JP MORGAN		1641	Options	2028	50,000	MMBTU	
10/2011	10/2011	JP MORGAN		1641	Options	2029	50,000	MMBTU	
10/2011	09/2011	JP MORGAN		1641	Options	2189	50,000	MMBTU	
10/2011	09/2011	JP MORGAN		1641	Options	2190	50,000	MMBTU	
10/2011	09/2011	JP MORGAN		1641	Options	2193	50,000	MMBTU	
10/2011	09/2011	JP MORGAN		1641	Options	2194	50,000	MMBTU	
10/2011	09/2011	JP MORGAN		1641	Options	2197	20,000	MMBTU	
10/2011	09/2011	JP MORGAN		1641	Options	2198	20,000	MMBTU	
10/2011	10/2011	SHELL ENERGY		1641	Options	2026	50,000	MMBTU	
10/2011	10/2011	SHELL ENERGY		1641	Options	2027	50,000	MMBTU	
10/2011	10/2011	SHELL ENERGY		1641	Options	2031	10,000	MMBTU	
10/2011	10/2011	SHELL ENERGY		1641	Options	2032	10,000	MMBTU	
10/2011	10/2011	BANK OF AMERICA		1620	Swaps	1089	20,000	MMBTU	
10/2011	10/2011	BANK OF AMERICA		1620	Swaps	5016	20,000	MMBTU	
10/2011	10/2011	Barclays		1620	Swaps	777	10,000	MMBTU	
10/2011	10/2011	Barclays		1620	Swaps	5415	10,000	MMBTU	
10/2011	10/2011	Barclays		1620	Swaps	5872	10,000	MMBTU	



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Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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2/12/12

48-2.2



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Sep 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
10/2011	10/2011	Barclays		1620	Swaps	5955	50,000	MMBTU	[REDACTED]
10/2011	10/2011	Barclays	20 = (\$103,710.00) 48-2.1	1620	Swaps	6058	40,000	MMBTU	
10/2011	09/2011	Barclays		1620	Swaps	6833	70,000	MMBTU	
10/2011	09/2011	Barclays	20 = (\$2,570,000)	1620	Swaps	6874	90,000	MMBTU	
10/2011	09/2011	Barclays		1620	Swaps	6915	60,000	MMBTU	
10/2011	09/2011	Barclays	20 = (\$17,220,000)	1620	Swaps	6925	90,000	MMBTU	
10/2011	10/2011	BP Corporation of North		1620	Swaps	6196	10,000	MMBTU	
10/2011	10/2011	BP Corporation of North		1620	Swaps	6207	10,000	MMBTU	
10/2011	10/2011	BP Corporation of North		1620	Swaps	6226	10,000	MMBTU	
10/2011	10/2011	Cargill, Inc		1620	Swaps	5515	10,000	MMBTU	
10/2011	10/2011	CIBC	20 = (\$1,221,500.00)	1620	Swaps	779	20,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6820	90,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6826	90,000	MMBTU	
10/2011	09/2011	CIBC	20 = (\$1,541,150.00)	1620	Swaps	6834	70,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6835	70,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6844	120,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6868	30,000	MMBTU	
10/2011	09/2011	CIBC	20 = (\$1,311,520.00)	1620	Swaps	6889	30,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6898	30,000	MMBTU	
10/2011	10/2011	CIBC		1620	Swaps	6937	70,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6941	40,000	MMBTU	
10/2011	10/2011	CIBC		1620	Swaps	6944	80,000	MMBTU	
10/2011	09/2011	CIBC		1620	Swaps	6950	30,000	MMBTU	
10/2011	10/2011	CIBC		1620	Swaps	6955	70,000	MMBTU	
10/2011	10/2011	Citigroup Energy Inc.		1620	Swaps	5756	10,000	MMBTU	
10/2011	10/2011	Citigroup Energy Inc.		1620	Swaps	5874	20,000	MMBTU	

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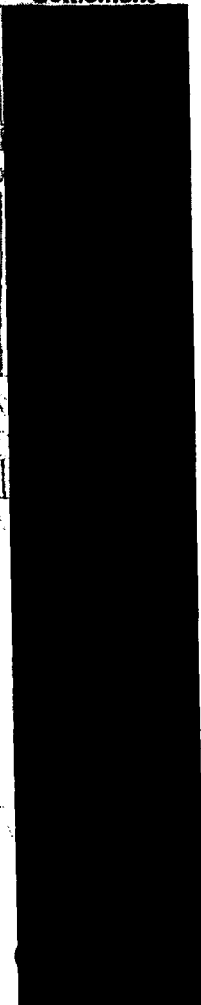
OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Sep 2011

A

Settlement

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units
10/2011	10/2011	CREDIT SUISSE		1620	Swaps	586	10,000	MMBTU
10/2011	10/2011	CREDIT SUISSE	$\Sigma = (\$11,6338.00)$	1620	Swaps	1223	10,000	MMBTU
10/2011	10/2011	CREDIT SUISSE		1620	Swaps	1303	20,000	MMBTU
10/2011	10/2011	CREDIT SUISSE		1620	Swaps	5037	10,000	MMBTU
10/2011	09/2011	CREDIT SUISSE	$\Sigma = (\$127,740.00)$	1620	Swaps	6825	90,000	MMBTU
10/2011	09/2011	CREDIT SUISSE		1620	Swaps	6842	100,000	MMBTU
10/2011	09/2011	CREDIT SUISSE		1620	Swaps	6884	30,000	MMBTU
10/2011	09/2011	CREDIT SUISSE	$\Sigma = (\$160,640.00)$	1620	Swaps	6893	30,000	MMBTU
10/2011	09/2011	CREDIT SUISSE		1620	Swaps	6918	60,000	MMBTU
10/2011	09/2011	CREDIT SUISSE		1620	Swaps	6932	40,000	MMBTU
10/2011	10/2011	CREDIT SUISSE	$\Sigma = (\$1169,930.00)$	1620	Swaps	6938	70,000	MMBTU
10/2011	10/2011	DEUTSCHE	$\Sigma = (\$1,940.00)$	1620	Swaps	5681	20,000	MMBTU
10/2011	10/2011	DEUTSCHE	48-2.4	1620	Swaps	5711	20,000	MMBTU
10/2011	10/2011	JP MORGAN	$\Sigma = (\$1,171,870.00)$	1620	Swaps	734	30,000	MMBTU
10/2011	10/2011	JP MORGAN		1620	Swaps	1108	30,000	MMBTU
10/2011	10/2011	JP MORGAN		1620	Swaps	5582	10,000	MMBTU
10/2011	10/2011	JP MORGAN	$\Sigma = (\$12,120.00)$	1620	Swaps	5934	80,000	MMBTU
10/2011	10/2011	JP MORGAN	48-2.4	1620	Swaps	5982	100,000	MMBTU
10/2011	10/2011	JP MORGAN	$\Sigma = (\$12,390.00)$	1620	Swaps	6057	0	MMBTU
10/2011	10/2011	JP MORGAN		1620	Swaps	6067	50,000	MMBTU
10/2011	10/2011	JP MORGAN		1620	Swaps	6238	30,000	MMBTU
10/2011	09/2011	JP MORGAN		1620	Swaps	6821	90,000	MMBTU
10/2011	09/2011	JP MORGAN		1620	Swaps	6828	90,000	MMBTU
10/2011	09/2011	JP MORGAN		1620	Swaps	6856	30,000	MMBTU
10/2011	09/2011	JP MORGAN		1620	Swaps	6860	120,000	MMBTU
10/2011	09/2011	JP MORGAN		1620	Swaps	6863	30,000	MMBTU



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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Sep 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	10/2011	JP MORGAN		1620	Swaps	6903	90,000	MMBTU	[REDACTED]
2	10/2011	JP MORGAN		1620	Swaps	6912	30,000	MMBTU	
3	10/2011	JP MORGAN		1620	Swaps	6924	80,000	MMBTU	
4	10/2011	JP MORGAN		1620	Swaps	6939	70,000	MMBTU	
5	10/2011	MERRILL LYNCH		1620	Swaps	6953	50,000	MMBTU	
6	10/2011	SHELL ENERGY		1620	Swaps	5954	50,000	MMBTU	
7	10/2011	SHELL ENERGY		1620	Swaps	6217	20,000	MMBTU	
8	10/2011	SHELL ENERGY		1620	Swaps	6839	70,000	MMBTU	
9	10/2011	SHELL ENERGY		1620	Swaps	6857	30,000	MMBTU	
10	10/2011	SHELL ENERGY		1620	Swaps	6871	30,000	MMBTU	
11	10/2011	SHELL ENERGY		1620	Swaps	6909	30,000	MMBTU	
12	10/2011	THE BANK OF NOVA		1620	Swaps	1070	50,000	MMBTU	
13	10/2011	THE BANK OF NOVA		1620	Swaps	5926	10,000	MMBTU	

Handwritten notes:
 Contract 1: $\Sigma = \$16,270.00$
 Contract 2: 48-2.3
 Contract 4: $\Sigma = (\$1,940.00)$
 Contract 6: 48-2.3
 Contract 7: $\Sigma = (\$57,370.00)$
 Contract 10: $\Sigma = \$16,520.00$
 Contract 13: $\Sigma = (\$123,660.00)$

Total Nymex: \$ 1,448,570.00
Total OPCO Hedge Program: \$ 1,448,570.00

Business Objective: Test Fuel

Price Source: Nymex

10/2011	10/2011	CREDIT SUISSE	McDonough 4	1620	Swaps	6951	0	MMBTU	\$ 0.00
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Total Nymex: \$ 0.00
Total Test Fuel: \$ 0.00
Total GULF: \$ 1,448,570.00

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Recompensation

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 10/11						
1 CREDIT SUISSE	Swaps	10/2011	10/2011	10/2011	GD HH 48-13	\$ [REDACTED]
2						\$ [REDACTED] 48-3

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 10/11						
BANK OF AMERICA	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.5	\$ (124,540.00) (A)
BARCLAYS	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14	\$ (144,320.00)
3 BP CORPORATION OF NORTH	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.1	\$ (17,280.00)
CARGILL, INC.	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.1	\$ [REDACTED]
CIBC	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.1	\$ (88,500.00)
CITIGROUP ENERGY INC.	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.2	\$ (36,580.00)
CREDIT SUISSE	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.6	\$ (162,380.00)
DEUTSCHE	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.2	\$ (60,640.00)
4 JP MORGAN	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.3	\$ (471,870.00)
MERRILL LYNCH	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.5	\$ [REDACTED]
SHELL ENERGY	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.5	\$ (51,370.00)
THE BANK OF NOVA SCOTIA	Swaps	10/2011	10/2011	09/2011	NYMEX 48-14.5	\$ (183,660.00)
						\$ (1,361,510.00) (B)

5 BARCLAYS	Swaps	11/2011	10/2011	10/2011	NYMEX 48-14	\$ [REDACTED]
CIBC	Swaps	11/2011	10/2011	10/2011	NYMEX 48-14.1	\$ (57,565.00)
CREDIT SUISSE	Swaps	11/2011	10/2011	10/2011	NYMEX 48-14.6	\$ (23,355.00)
JP MORGAN	Swaps	11/2011	10/2011	10/2011	NYMEX 48-14.3	\$ (44,420.00)
6 MERRILL LYNCH	Swaps	11/2011	10/2011	10/2011	NYMEX 48-14.5	\$ [REDACTED]
SHELL ENERGY	Swaps	11/2011	10/2011	10/2011	NYMEX 48-14.5	\$ 21,840.00
7						\$ [REDACTED] 48-1.3

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 10/11						
JP MORGAN	Options	10/2011	10/2011	09/2011	NYMEX 48-14.3	\$ (11,550.00) ✓
SHELL ENERGY	Options	10/2011	10/2011	09/2011	NYMEX 48-14.5	\$ (16,060.00) ↓
						\$ (27,610.00) (B)
						\$ (1,569,810.00)

Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties. 48.1

Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

Note (B): $(\$1,361,510.00) + (\$27,610.00) = (\$1,389,120.00)$
48-1.3

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Oct 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
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Business Objective: OPCO Hedge Program

Price Source: Gas Daily

10/2011	10/2011	CREDIT SUISSE		1819	Swaps	6946	310,000	MMBTU	
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Total Gas Daily:

Total OPCO Hedge Program:

Total GULF:



08/12
E26

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Oct 2011

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
11/2011	11/2011	CIBC			Options	2019	40,000	MMBTU	[REDACTED]
11/2011	11/2011	CIBC			Options	2020	40,000	MMBTU	
11/2011	10/2011	CIBC			Options	2218	50,000	MMBTU	
11/2011	10/2011	CIBC			Options	2219	50,000	MMBTU	
11/2011	11/2011	Citigroup Energy Inc.			Options	2012	50,000	MMBTU	
11/2011	11/2011	Citigroup Energy Inc.			Options	2013	50,000	MMBTU	
11/2011	10/2011	DEUTSCHE			Options	2216	50,000	MMBTU	
11/2011	10/2011	DEUTSCHE			Options	2217	50,000	MMBTU	
11/2011	11/2011	JP MORGAN			Options	2028	50,000	MMBTU	
11/2011	11/2011	JP MORGAN			Options	2029	50,000	MMBTU	
11/2011	11/2011	SHELL ENERGY			Options	2026	50,000	MMBTU	
11/2011	11/2011	SHELL ENERGY			Options	2027	50,000	MMBTU	
11/2011	11/2011	SHELL ENERGY			Options	2031	50,000	MMBTU	
11/2011	11/2011	SHELL ENERGY			Options	2032	50,000	MMBTU	
11/2011	10/2011	SHELL ENERGY			Options	2220	60,000	MMBTU	
11/2011	10/2011	SHELL ENERGY			Options	2221	60,000	MMBTU	
11/2011	10/2011	SHELL ENERGY			Options	2222	40,000	MMBTU	
11/2011	10/2011	SHELL ENERGY			Options	2223	40,000	MMBTU	
11/2011	11/2011	BANK OF AMERICA			Swaps	1089	20,000	MMBTU	
11/2011	11/2011	Barclays			Swaps	5955	50,000	MMBTU	
11/2011	11/2011	Barclays			Swaps	6058	110,000	MMBTU	
11/2011	10/2011	Barclays			Swaps	7054	20,000	MMBTU	
11/2011	11/2011	BP Corporation of North			Swaps	6196	10,000	MMBTU	

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B

Σ0 = (\$47,600.00)

Σ0 = (\$137,510.00)

Σ0 = [REDACTED]

48-3.3 (\$15,020.00)

(\$24,330.00)

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Oct 2011

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
11/2011	11/2011	BP Corporation of North		1704	Swaps	6207	10,000	MMBTU	
11/2011	11/2011	BP Corporation of North		1704	Swaps	6226	10,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	6937	70,000	MMBTU	
11/2011	10/2011	CIBC	Σ(A) = (\$157,565.00)	1704	Swaps	6944	80,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	6955	70,000	MMBTU	
11/2011	10/2011	CIBC	Σ(B) = (\$23,355.00)	1704	Swaps	6974	20,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	6987	20,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	7006	20,000	MMBTU	
11/2011	10/2011	CIBC	Σ(C) = (\$15,070.00)	1704	Swaps	7007	10,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	7016	30,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	7026	10,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	7028	10,000	MMBTU	
11/2011	10/2011	CIBC	Σ(D) = (\$452,350.00)	1704	Swaps	7037	30,000	MMBTU	
11/2011	10/2011	CIBC		1704	Swaps	7046	30,000	MMBTU	
11/2011	10/2011	CREDIT SUISSE		1704	Swaps	6938	70,000	MMBTU	
11/2011	10/2011	CREDIT SUISSE		1704	Swaps	6990	20,000	MMBTU	
11/2011	10/2011	CREDIT SUISSE		1704	Swaps	6993	60,000	MMBTU	
11/2011	10/2011	CREDIT SUISSE		1704	Swaps	7002	50,000	MMBTU	
11/2011	10/2011	CREDIT SUISSE		1704	Swaps	7011	10,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	1108	20,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	5871	10,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	5934	80,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	5982	100,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	6057	20,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	6067	150,000	MMBTU	
11/2011	11/2011	JP MORGAN		1704	Swaps	6238	20,000	MMBTU	

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Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Oct 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	11/2011	JP MORGAN		1704	Swaps	6924	80,000	MMBTU	[REDACTED]
2	11/2011	JP MORGAN		1704	Swaps	6939	70,000	MMBTU	
3	11/2011	JP MORGAN		1704	Swaps	7031	10,000	MMBTU	
4	11/2011	MERRILL LYNCH	$\Sigma @ = \$21,840.00$	1704	Swaps	6953	50,000	MMBTU	
5	11/2011	SHELL ENERGY		1704	Swaps	5954	50,000	MMBTU	
6	11/2011	SHELL ENERGY		1704	Swaps	6217	10,000	MMBTU	
7	11/2011	SHELL ENERGY		1704	Swaps	6967	60,000	MMBTU	
8	11/2011	SHELL ENERGY	$\Sigma @ = (\$160,560.00)$	1704	Swaps	6986	50,000	MMBTU	
9	11/2011	SHELL ENERGY		1704	Swaps	7020	10,000	MMBTU	
10	11/2011	SHELL ENERGY		1704	Swaps	7040	20,000	MMBTU	
11	11/2011	THE BANK OF NOVA		1704	Swaps	1070	40,000	MMBTU	

Total Nymex: \$ 1,097,630.00

Total OPCO Hedge Program: \$ 1,097,630.00

Business Objective: Test Fuel

Price Source: Nymex

11/2011	10/2011	CREDIT SUISSE	McDonough 4	1704	Swaps	6951	0	MMBTU	\$ 0.00
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Total Nymex: \$ 0.00

Total Test Fuel: \$ 0.00

Total GULF: \$ 1,097,630.00

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 11/11						
1 CREDIT SUISSE ENERGY, LLC	Swaps	11/2011	11/2011	11/2011	GD HH 48-13	
2 JP MORGAN	Swaps	11/2011	11/2011	11/2011	GD HH 48-13	
						<u>\$ (235,782.00)</u>

Nymex Gas Hedging Pay Settlements 11/11						
3 BANK OF AMERICA	Swaps	11/2011	11/2011	10/2011	NYMEX 48-14.5	\$ [REDACTED] (A)
BARCLAYS	Swaps	11/2011	11/2011	10/2011	NYMEX 48-14	\$ (139,510.00)
BP CORPORATION OF NORTH	Swaps	11/2011	11/2011	10/2011	NYMEX 48-14.1	\$ (24,330.00)
JP MORGAN	Swaps	11/2011	11/2011	10/2011	NYMEX 48-14.3	\$ (452,350.00)
SHELL ENERGY	Swaps	11/2011	11/2011	10/2011	NYMEX 48-14.5	\$ (60,560.00)
4 THE BANK OF NOVA SCOTIA	Swaps	11/2011	11/2011	10/2011	NYMEX 48-14.5	\$ [REDACTED]
						<u>\$ (898,310.00) (B)</u>

Option Contracts for 11/11						
CIBC	Options	11/2011	11/2011	10/2011	NYMEX 48-14.1	\$ ✓ (3,040.00)
CITIGROUP ENERGY, INC.	Options	11/2011	11/2011	10/2011	NYMEX 48-14.2	\$ (8,550.00)
JP MORGAN	Options	11/2011	11/2011	10/2011	NYMEX 48-14.3	\$ (23,300.00)
SHELL ENERGY	Options	11/2011	11/2011	10/2011	NYMEX 48-14.5	\$ (47,600.00)
						<u>\$ (82,490.00) (B)</u>

CIBC	Options	11/2011	11/2011	11/2011	NYMEX 48-14.1	\$ (7,840.00)
						<u>\$ (7,840.00) 48-1.3</u>
						<u>\$ (1,224,422.00) 48.1</u>

Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff
Note (B): $(\$898,310.00) + (\$82,490.00) = (\$980,800.00)$
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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Nov 2011

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program			A						B
Price Source: Gas Daily									
1	11/2011	11/2011	Credit Suisse Energy, LLC	2013	Swaps	7050	300,000	MMBTU	
2	11/2011	11/2011	JP Morgan	2013	Swaps	7053	300,000	MMBTU	
3	11/2011	11/2011	JP Morgan	2013	Swaps	7059	110,000	MMBTU	
Total Gas Daily:									\$ 235,782.00
Total OPCO Hedge Program:									\$ 235,782.00
Total GULF:									\$ 235,782.00

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Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation



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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Nov 2011

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
12/2011	12/2011	CIBC		1986	Options	2019	40,000	MMBTU	A [REDACTED]
12/2011	12/2011	CIBC		1986	Options	2020	40,000	MMBTU	
12/2011	11/2011	CIBC		1986	Options	2265	140,000	MMBTU	
12/2011	11/2011	CIBC		1986	Options	2266	140,000	MMBTU	
12/2011	12/2011	Citigroup Energy Inc.		1986	Options	2012	50,000	MMBTU	
12/2011	12/2011	Citigroup Energy Inc.		1986	Options	2013	50,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2028	50,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2029	50,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2319	40,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2321	50,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2327	50,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2329	50,000	MMBTU	
12/2011	12/2011	JP Morgan		1986	Options	2332	50,000	MMBTU	
12/2011	12/2011	Shell Energy		1986	Options	2026	50,000	MMBTU	
12/2011	12/2011	Shell Energy		1986	Options	2027	50,000	MMBTU	
12/2011	12/2011	Shell Energy		1986	Options	2031	50,000	MMBTU	
12/2011	12/2011	Shell Energy		1986	Options	2032	50,000	MMBTU	
12/2011	11/2011	Shell Energy		1986	Options	2267	100,000	MMBTU	
12/2011	11/2011	Shell Energy		1986	Options	2268	100,000	MMBTU	
12/2011	12/2011	Bank of America		1984	Swaps	1089	10,000	MMBTU	
12/2011	12/2011	Barclays		1984	Swaps	5682	20,000	MMBTU	
12/2011	12/2011	Barclays		1984	Swaps	5955	50,000	MMBTU	
12/2011	12/2011	Barclays		1984	Swaps	6058	110,000	MMBTU	

$\Sigma A = \$89,840.00$

$\Sigma B = (\$63,600.00)$

$\Sigma C = (\$220,330.00)$

C

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Gulf Power Company Hedging Activities
Dkt 120001-EL; ACN 12-130-1-1; 12 ME 07/31/12
Description: Hedging Reconciliation

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Nov 2011

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	12/2011	BP Corporation of North		1984	Swaps	6196	10,000	MMBTU	[REDACTED SETTLEMENT VALUES]
2	12/2011	BP Corporation of North		1984	Swaps	6207	10,000	MMBTU	
3	12/2011	BP Corporation of North		1984	Swaps	6226	10,000	MMBTU	
4	12/2011	JP Morgan		1984	Swaps	5640	20,000	MMBTU	
5	12/2011	JP Morgan		1984	Swaps	5871	10,000	MMBTU	
6	12/2011	JP Morgan		1984	Swaps	5934	80,000	MMBTU	
7	12/2011	JP Morgan		1984	Swaps	5982	100,000	MMBTU	
8	12/2011	JP Morgan		1984	Swaps	6057	10,000	MMBTU	
9	12/2011	JP Morgan		1984	Swaps	6067	150,000	MMBTU	
10	12/2011	JP Morgan		1984	Swaps	6238	20,000	MMBTU	
11	12/2011	Shell Energy		1984	Swaps	5954	50,000	MMBTU	
12	12/2011	Shell Energy		1984	Swaps	6217	10,000	MMBTU	
13	12/2011	The Bank of Nova Scotia		1984	Swaps	1070	20,000	MMBTU	
14	12/2011	The Royal Bank of		1984	Swaps	5522	30,000	MMBTU	
								Total Nymex:	\$ 1,025,710.00
								Total OPCO Hedge Program:	\$ 1,025,710.00
								Total GULF:	\$ 1,025,710.00

$\Sigma A = (\$29,130.00)$

$\Sigma B = (\$490,190.00)$

$\Sigma C = (\$70,160.00)$

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 12/11						
1 DEUTSCHE	Swaps	12/2011	12/2011	12/2011	GD HH 48-13	
2 JP MORGAN	Swaps	12/2011	12/2011	12/2011	GD HH 48-13	
						<u>\$ (141,798.00)</u> 48-1.2

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 12/11						
3 BANK OF AMERICA	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14.5	
BARCLAYS	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14	\$ (220,330.00)
BP CORPORATION OF NORTH	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14.1	\$ (29,130.00)
JP MORGAN	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14.3	\$ (490,190.00)
SHELL ENERGY	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14.5	\$ (70,160.00)
4 THE BANK OF NOVA SCOTIA	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14.5	
5 RBS	Swaps	12/2011	12/2011	11/2011	NYMEX 48-14.3	
						<u>\$ (1,018,120.00)</u> (B)

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 12/11						
CIBC	Options	12/2011	12/2011	11/2011	NYMEX 48-14.1	\$ (9,440.00)
CITIGROUP ENERGY INC.	Options	12/2011	12/2011	11/2011	NYMEX 48-14.2	\$ (16,550.00)
JP MORGAN	Options	12/2011	12/2011	11/2011	NYMEX 48-14.3	\$ 89,840.00
SHELL ENERGY	Options	12/2011	12/2011	11/2011	NYMEX 48-14.5	\$ (63,600.00)
						<u>\$ 250.00</u> (C)
JP MORGAN	Options	01/2011	12/2011	12/2011	NYMEX 48-5.2	\$ - 48-1.3

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Premiums for 12/11						
JP MORGAN	Premium	12/2011	12/2011	11/2011	NYMEX 48-15	\$ (148,100.00)
						<u>\$ (148,100.00)</u> 48-1.3
						<u>\$ (1,305,768.00)</u>

Note (A): On the Hedging Detail Report, the counterparties Bank of America and RBS are listed as Merrill and JP Morgan, respectively. Several settlements were turned over to different counterparties. 48.1

✓ Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Note (E): $(\$1,018,120.00) + \$250.00 = (\$1,017,870.00)$
48-1.3

Prepared by audit staff



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Dec 2011

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Gas Daily									
1	12/2011	12/2011	Deutsche	2210	Swaps	7167	620,000	MMBTU	[REDACTED]
2	12/2011	12/2011	JP Morgan	2210	Swaps	7163	100,000	MMBTU	
Total Gas Daily:									\$ 141,798.00
Total OPCO Hedge Program:									\$ 141,798.00
Total GULF:									\$ 141,798.00

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8/12/12

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation



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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Dec 2011

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
01/2012	01/2012	BBVA		2058	Options	2257	40,000	MMBTU	
01/2012	01/2012	BBVA		2058	Options	2258	40,000	MMBTU	
01/2012	01/2012	CIBC		2058	Options	2285	20,000	MMBTU	
01/2012	01/2012	CIBC		2058	Options	2286	20,000	MMBTU	
01/2012	01/2012	JP Morgan		2058	Options	2234	20,000	MMBTU	
01/2012	01/2012	JP Morgan		2058	Options	2235	20,000	MMBTU	
01/2012	01/2012	JP Morgan		2058	Options	2245	20,000	MMBTU	
01/2012	01/2012	JP Morgan		2058	Options	2246	20,000	MMBTU	
01/2012	12/2011	JP Morgan		2058	Options	2337	240,000	MMBTU	
01/2012	12/2011	JP Morgan		2058	Options	2338	240,000	MMBTU	
01/2012	01/2012	Shell Energy		2058	Options	2213	20,000	MMBTU	
01/2012	01/2012	Shell Energy		2058	Options	2214	20,000	MMBTU	
01/2012	01/2012	Barclays		2034	Swaps	5682	20,000	MMBTU	
01/2012	01/2012	Barclays		2034	Swaps	6229	20,000	MMBTU	
01/2012	01/2012	Barclays		2034	Swaps	7119	40,000	MMBTU	
01/2012	01/2012	BBVA		2034	Swaps	6401	30,000	MMBTU	
01/2012	01/2012	BBVA		2034	Swaps	6451	20,000	MMBTU	
01/2012	01/2012	CIBC		2034	Swaps	6648	20,000	MMBTU	
01/2012	01/2012	CIBC		2034	Swaps	7088	40,000	MMBTU	
01/2012	01/2012	CIBC		2034	Swaps	7127	30,000	MMBTU	
01/2012	01/2012	CIBC		2034	Swaps	7143	30,000	MMBTU	
01/2012	01/2012	CIBC		2034	Swaps	7182	40,000	MMBTU	
01/2012	01/2012	CIBC		2034	Swaps	7205	30,000	MMBTU	

$\Sigma(A) = \$10.00$
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$\Sigma(B) = (-\$28,640.00)$

$\Sigma(C) = (-\$13,320.00)$

$\Sigma(D) = (-\$34,440.00)$

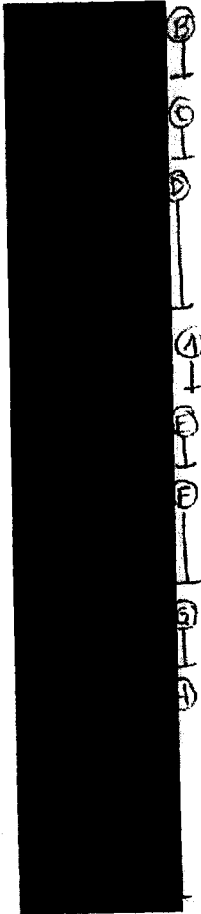
$\Sigma(E) = (-\$18,320.00)$

$\Sigma(F) = (-\$123,380.00)$

$\Sigma(G) = (-\$91,370.00)$

$\Sigma(H) = (-\$154,190.00)$

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(B)
 (G)
 (A)
 (E)
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 (D)
 (H)



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Dec 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
01/2012	01/2012	Citigroup Energy Inc.		2034	Swaps	6206	30,000	MMBTU	
01/2012	01/2012	Citigroup Energy Inc.		2034	Swaps	6291	30,000	MMBTU	
01/2012	01/2012	Citigroup Energy Inc.		2034	Swaps	6482	20,000	MMBTU	
01/2012	01/2012	Citigroup Energy Inc.		2034	Swaps	6592	30,000	MMBTU	
01/2012	01/2012	Credit Agricole	$\Sigma @ = (\$185,820.00)$	2034	Swaps	6374	20,000	MMBTU	
01/2012	01/2012	Credit Agricole		2034	Swaps	6607	30,000	MMBTU	
01/2012	01/2012	Credit Suisse Energy, LLC		2034	Swaps	6099	50,000	MMBTU	
01/2012	01/2012	Fifth Third Bank		2034	Swaps	7168	40,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	5640	30,000	MMBTU	
01/2012	01/2012	JP Morgan	$\Sigma @ = (\$86,450.00)$	2034	Swaps	5871	10,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	5934	80,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	5976	50,000	MMBTU	
01/2012	01/2012	JP Morgan	$\Sigma @ = (\$911,710.00)$	2034	Swaps	5982	20,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	6064	110,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	6177	30,000	MMBTU	
01/2012	01/2012	JP Morgan	$\Sigma @ = (\$145,530.00)$	2034	Swaps	6235	30,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	6737	50,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	7084	30,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	7098	40,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	7107	50,000	MMBTU	
01/2012	01/2012	JP Morgan		2034	Swaps	7196	30,000	MMBTU	
01/2012	01/2012	Merrill Lynch		2034	Swaps	6754	40,000	MMBTU	
01/2012	01/2012	Morgan Stanley		2034	Swaps	7136	20,000	MMBTU	
01/2012	01/2012	Shell Energy		2034	Swaps	5981	30,000	MMBTU	
01/2012	01/2012	Shell Energy		2034	Swaps	6197	20,000	MMBTU	
01/2012	01/2012	Shell Energy		2034	Swaps	6271	30,000	MMBTU	

Settlement
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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Dec 2011

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
01/2012	01/2012	The Royal Bank of		2034	Swaps	5522	30,000	MMBTU	
									Total Nymex: \$ 2,086,950.00
									Total OPCO Hedge Program: \$ 2,086,950.00
									Total GULF: \$ 2,086,950.00

8/12 CB

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 01/12						
1 CITIGROUP ENERGY INC.	Swaps	01/2012	01/2012	01/2012	GD HH 48-13	
2 JP MORGAN	Swaps	01/2012	01/2012	01/2012	GD HH 48-13	
3						

Nymex Gas Hedging Pay Settlements 01/12						
BARCLAYS	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14	\$ (123,380.00)
BBVA	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14	\$ (91,370.00)
CIBC	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.1	\$ (154,190.00)
CITIGROUP ENERGY INC.	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.2	\$ (185,820.00)
CREDIT AGRICOLE	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.2	\$ (86,450.00)
4 CREDIT SUISSE ENERGY, LLC	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.6	\$
5 FIFTH THIRD BANK	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.3	\$
JP MORGAN	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.4	\$ (911,710.00)
6 MERRILL LYNCH	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.5	\$
7 MORGAN STANLEY	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.5	\$
SHELL ENERGY	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.5	\$ (145,530.00)
8 RBS	Swaps	01/2012	01/2012	12/2011	NYMEX 48-14.4	\$
						\$ (1,992,230.00) (B)

Option Contracts for 01/12						
BBVA	Options	01/2012	01/2012	12/2011	NYMEX 48-14	\$ (28,640.00)
CIBC	Options	01/2012	01/2012	12/2011	NYMEX 48-14.1	\$ (13,320.00)
JP MORGAN	Options	01/2012	01/2012	12/2011	NYMEX 48-14.4	\$ (34,440.00)
SHELL ENERGY	Options	01/2012	01/2012	12/2011	NYMEX 48-14.5	\$ (18,320.00)
						\$ (94,720.00) (B)

BANK OF MONTREAL	Options	02/2012	01/2012	01/2012	NYMEX 48-14	\$ (4,440.00)
CIBC	Options	02/2012	01/2012	01/2012	NYMEX 48-6.3	\$
JP MORGAN	Options	02/2012	01/2012	01/2012	NYMEX 48-14.4	\$ (36,120.00)
SHELL ENERGY	Options	02/2012	01/2012	01/2012	NYMEX 48-14.6	\$ (17,160.00)
						\$ (57,720.00) 48-6.1

Option Premiums for 01/12						
9 SHELL	Premium	01/2012	01/2012	12/2011	NYMEX 48-15	
10						
						\$ (2,673,650.00) 48.1

Note (A): On the Hedging Detail Report, the counterparty is listed as JP Morgan. Several settlements were turned over to different counterparties.

Traced to Gulf Natural Gas Hedging Transactions Report without exception.
DB

Prepared by audit staff

Note (B): (\$1,992,230.00) + (\$57,720.00) = (\$2,086,950.00)
48-13

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jan 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
02/2012	01/2012	Bank of Montreal	$\Sigma_A = (\$14,440.00)$	2393	Options	2368	20,000	MMBTU	<div style="background-color: black; width: 100%; height: 100%; display: flex; align-items: center; justify-content: center;"> A </div>
02/2012	01/2012	Bank of Montreal		2393	Options	2369	20,000	MMBTU	
02/2012	02/2012	BBVA	$\Sigma_B = (\$44,880.00)$	2393	Options	2257	40,000	MMBTU	
02/2012	02/2012	BBVA		2393	Options	2258	40,000	MMBTU	
02/2012	02/2012	CIBC	$\Sigma_C = (\$21,440.00)$	2393	Options	2285	20,000	MMBTU	
02/2012	02/2012	CIBC		2393	Options	2286	20,000	MMBTU	
02/2012	01/2012	CIBC	$\Sigma_D = \$0.00$	2393	Options	2374	120,000	MMBTU	
02/2012	01/2012	CIBC		2393	Options	2375	120,000	MMBTU	
02/2012	02/2012	JP Morgan	$\Sigma_E = (\$50,680.00)$	2393	Options	2234	20,000	MMBTU	
02/2012	02/2012	JP Morgan		2393	Options	2235	20,000	MMBTU	
02/2012	02/2012	JP Morgan		2393	Options	2245	20,000	MMBTU	
02/2012	02/2012	JP Morgan	$\Sigma_F = (\$36,120.00)$	2393	Options	2246	20,000	MMBTU	
02/2012	01/2012	JP Morgan		2393	Options	2344	30,000	MMBTU	
02/2012	01/2012	JP Morgan		2393	Options	2345	30,000	MMBTU	
02/2012	01/2012	JP Morgan	$\Sigma_G = (\$26,440.00)$	2393	Options	2358	30,000	MMBTU	
02/2012	01/2012	JP Morgan		2393	Options	2359	30,000	MMBTU	
02/2012	02/2012	Shell Energy		2393	Options	2213	20,000	MMBTU	
02/2012	02/2012	Shell Energy	$\Sigma_H = (\$17,160.00)$	2393	Options	2214	20,000	MMBTU	
02/2012	01/2012	Shell Energy		2393	Options	2353	30,000	MMBTU	
02/2012	01/2012	Shell Energy		2393	Options	2354	30,000	MMBTU	
02/2012	02/2012	Bank of Montreal	$\Sigma_I = (\$109,780.00)$	2386	Swaps	7357	140,000	MMBTU	
02/2012	02/2012	Barclays		2386	Swaps	5682	20,000	MMBTU	
02/2012	02/2012	Barclays		2386	Swaps	6229	20,000	MMBTU	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jan 2012

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
02/2012	02/2012	Barclays	Z _A = (\$65,120.00)	2386	Swaps	7119	40,000	MMBTU	[REDACTED]
02/2012	02/2012	Barclays		2386	Swaps	7358	140,000	MMBTU	
02/2012	02/2012	Barclays	48-b.5 Z _B = (\$409,780.00)	2386	Swaps	7370	140,000	MMBTU	
02/2012	02/2012	BBVA		2386	Swaps	6401	30,000	MMBTU	
02/2012	02/2012	BBVA	(#174,900.00)	2386	Swaps	6451	20,000	MMBTU	
02/2012	02/2012	CIBC	Z _C = (\$111,670.00)	2386	Swaps	6648	20,000	MMBTU	
02/2012	02/2012	CIBC		2386	Swaps	7088	40,000	MMBTU	
02/2012	02/2012	CIBC	Z _D = (\$231,330.00)	2386	Swaps	7127	30,000	MMBTU	
02/2012	02/2012	CIBC		2386	Swaps	7143	30,000	MMBTU	
02/2012	02/2012	CIBC	Z _E = (\$230,480.00)	2386	Swaps	7182	40,000	MMBTU	
02/2012	02/2012	Citigroup Energy Inc.		2386	Swaps	7205	30,000	MMBTU	
02/2012	02/2012	Citigroup Energy Inc.		2386	Swaps	6206	30,000	MMBTU	
02/2012	02/2012	Citigroup Energy Inc.	Z _F = (\$106,750.00)	2386	Swaps	6291	30,000	MMBTU	
02/2012	02/2012	Citigroup Energy Inc.		2386	Swaps	6482	20,000	MMBTU	
02/2012	02/2012	Citigroup Energy Inc.		2386	Swaps	6592	30,000	MMBTU	
02/2012	02/2012	Credit Agricole	Z _G = (\$156,370.00)	2386	Swaps	6374	20,000	MMBTU	
02/2012	02/2012	Credit Agricole		2386	Swaps	6607	30,000	MMBTU	
02/2012	02/2012	Credit Suisse Energy, LLC		2386	Swaps	1091	10,000	MMBTU	
02/2012	02/2012	Credit Suisse Energy, LLC		2386	Swaps	6099	50,000	MMBTU	
02/2012	02/2012	Fifth Third Bank		2386	Swaps	7168	40,000	MMBTU	
02/2012	02/2012	JP Morgan	Z _H = (\$488,580.00)	2386	Swaps	1069	10,000	MMBTU	
02/2012	02/2012	JP Morgan	48-b.5	2386	Swaps	5640	20,000	MMBTU	
02/2012	02/2012	JP Morgan		2386	Swaps	5871	10,000	MMBTU	
02/2012	02/2012	JP Morgan		2386	Swaps	5934	80,000	MMBTU	
02/2012	02/2012	JP Morgan		2386	Swaps	5976	50,000	MMBTU	
02/2012	02/2012	JP Morgan		2386	Swaps	5982	20,000	MMBTU	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jan 2012

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	02/2012	JP Morgan		2386	Swaps	6064	110,000	MMBTU	[REDACTED SETTLEMENT VALUES]
2	02/2012	JP Morgan	$\Sigma = (\$642,920.00)$	2386	Swaps	6177	30,000	MMBTU	
3	02/2012	JP Morgan	$48-6.4 (\$488,580.00)$	2386	Swaps	6235	30,000	MMBTU	
4	02/2012	JP Morgan	+	2386	Swaps	6737	40,000	MMBTU	
5	02/2012	JP Morgan	$\$(1,131,500.00)$	2386	Swaps	7084	30,000	MMBTU	
6	02/2012	JP Morgan		2386	Swaps	7098	40,000	MMBTU	
7	02/2012	JP Morgan		2386	Swaps	7107	50,000	MMBTU	
8	02/2012	JP Morgan		2386	Swaps	7196	30,000	MMBTU	
9	02/2012	Merrill Lynch		2386	Swaps	6754	30,000	MMBTU	
10	02/2012	Morgan Stanley		2386	Swaps	7136	20,000	MMBTU	
11	02/2012	Shell Energy	$\Sigma = (\$178,010.00)$	2386	Swaps	5981	30,000	MMBTU	
12	02/2012	Shell Energy		2386	Swaps	6197	20,000	MMBTU	
13	02/2012	Shell Energy		2386	Swaps	6271	30,000	MMBTU	
14	02/2012	The Royal Bank of		2386	Swaps	5522	30,000	MMBTU	
Total Nymex:									\$ 2,761,350.00
Total OPCO Hedge Program:									\$ 2,761,350.00
Total GULF:									\$ 2,761,350.00

8/12 OK

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 ME 07/31/12
 Description: Hedging Reconciliation

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jan 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Gas Daily									
1	01/2012	01/2012	Citigroup Energy Inc.	2430	Swaps	7282	1,240,000	MMBTU	[REDACTED]
2	01/2012	01/2012	JP Morgan	2430	Swaps	7287	60,000	MMBTU	
Total Gas Daily:									\$ 527,280.00
Total OPCO Hedge Program:									\$ 527,280.00
Total GULF:									\$ 527,280.00

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Gulf Power Company Hedging Activities
 Dkt 120001-E1; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation



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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 02/12						
1 CITIGROUP ENERGY INC	Swaps	02/2012	02/2012	02/2012	GD HH 48-13	\$ [REDACTED]
2						\$ [REDACTED] 48-6.1

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Nymex Gas Hedging Pay Settlements 02/12						
3 BANK OF MONTREAL	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14	\$ [REDACTED]
BARCLAYS	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14	\$ (174,900.00)
BBVA	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14	\$ (111,670.00)
CIBC	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.1	\$ (231,330.00)
CITIGROUP ENERGY INC	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.2	\$ (230,480.00)
CREDIT AGRICOLE	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.2	\$ (106,750.00)
4 CREDIT SUISSE ENERGY, LLC	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.6	\$ (156,370.00)
FIFTH THIRD BANK	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.3	\$ [REDACTED]
5 JP MORGAN	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.4	\$ (1,131,500.00)
6 MERRILL LYNCH	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.5	\$ [REDACTED]
MORGAN STANLEY	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.5	\$ [REDACTED]
7 SHELL ENERGY	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.6	\$ (178,010.00)
RBS	Swaps	02/2012	02/2012	01/2012	NYMEX 48-14.4	\$ [REDACTED] (A)
						\$ (2,580,190.00) (B)

$\Sigma (B) = (\$2,560,190.00)$
 $+ (\$143,440.00)$
 $(\$2,703,630.00)$

48-6.1

BANK OF MONTREAL	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14	\$ (34,020.00)
BARCLAYS	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14	\$ (58,450.00)
BNP PARIBAS ENERGY	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14.1	\$ 3,740.00
8 CITIGROUP ENERGY INC	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14.2	\$ [REDACTED]
DEUTSCHE	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14.2	\$ 12,570.00
9 FIFTH THIRD BANK	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14.3	\$ 3,820.00
JP MORGAN	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14.4	\$ [REDACTED]
SHELL ENERGY	Swaps	03/2012	02/2012	02/2012	NYMEX 48-14.6	\$ 2,320.00
						\$ (68,980.00) (C)

$\Sigma (B) =$
 $(\$69,180.00)$
 $+ (\$83,240.00)$
 $(\$153,220.00)$

48-6.1

Option Contracts for 02/12						
BBVA	Options	02/2012	02/2012	01/2012	NYMEX 48-14	\$ (44,880.00)
CIBC	Options	02/2012	02/2012	01/2012	NYMEX 48-14.1	\$ (21,440.00)
JP MORGAN	Options	02/2012	02/2012	01/2012	NYMEX 48-14.4	\$ (50,680.00)
SHELL ENERGY	Options	02/2012	02/2012	01/2012	NYMEX 48-14.6	\$ (26,440.00)
						\$ (143,440.00) (B)
BANK OF MONTREAL	Options	03/2012	02/2012	02/2012	NYMEX 48-14	\$ (9,080.00)
CIBC	Options	03/2012	02/2012	02/2012	NYMEX 48-7.2	\$ [REDACTED]
JP MORGAN	Options	03/2012	02/2012	02/2012	NYMEX 48-14.4	\$ (50,040.00)
SHELL ENERGY	Options	03/2012	02/2012	02/2012	NYMEX 48-14.6	\$ (24,120.00)
						\$ (83,240.00) (C)

Option Premiums for 02/12						
10 JP MORGAN	Premium	02/2012	02/2012	01/2012	NYMEX 48-6.7	\$ [REDACTED]
11					48-15	\$ [REDACTED] 48-6.2
						\$ (2,994,705.00)

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Note (A): On the Hedging Detail Report, the counterparty is listed as JP Morgan. Several settlements were turned over to different counterparties.

Traced to Gulf Natural Gas Hedging Transactions Report without exception.
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Prepared by audit staff

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Feb 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Gas Daily									
02/2012	02/2012	Citigroup Energy Inc.		2660	Swaps	7349	870,000	MMBTU	A
								Total Gas Daily:	
								Total OPCO Hedge Program:	
								Total GULF:	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Feb 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
03/2012	02/2012	Bank of Montreal		2485	Options	2368	20,000	MMBTU	<div style="background-color: black; width: 100%; height: 100%; display: flex; align-items: center; justify-content: center;"> CONFIDENTIAL </div>
03/2012	02/2012	Bank of Montreal	20- (#9,080.00)	2485	Options	2369	20,000	MMBTU	
03/2012	03/2012	BBVA		2485	Options	2257	40,000	MMBTU	
03/2012	03/2012	BBVA	20- (#24,160.00)	2485	Options	2258	40,000	MMBTU	
03/2012	03/2012	CIBC		2485	Options	2285	20,000	MMBTU	
03/2012	03/2012	CIBC	20- (#26,080.00)	2485	Options	2286	20,000	MMBTU	
03/2012	02/2012	CIBC		2485	Options	2406	120,000	MMBTU	
03/2012	02/2012	CIBC	20- #0.00	2485	Options	2407	120,000	MMBTU	
03/2012	03/2012	JP Morgan	48-4	2485	Options	2234	20,000	MMBTU	
03/2012	03/2012	JP Morgan		2485	Options	2235	20,000	MMBTU	
03/2012	03/2012	JP Morgan	20- (#59,960.00)	2485	Options	2245	20,000	MMBTU	
03/2012	03/2012	JP Morgan		2485	Options	2246	20,000	MMBTU	
03/2012	02/2012	JP Morgan		2485	Options	2344	30,000	MMBTU	
03/2012	02/2012	JP Morgan	20- (#50,040.00)	2485	Options	2345	30,000	MMBTU	
03/2012	02/2012	JP Morgan		2485	Options	2358	30,000	MMBTU	
03/2012	02/2012	JP Morgan		2485	Options	2359	30,000	MMBTU	
03/2012	03/2012	Shell Energy	50- (#3,080.00)	2485	Options	2213	20,000	MMBTU	
03/2012	03/2012	Shell Energy		2485	Options	2214	20,000	MMBTU	
03/2012	02/2012	Shell Energy		2485	Options	2353	30,000	MMBTU	
03/2012	02/2012	Shell Energy	20- (#24,120.00)	2485	Options	2354	30,000	MMBTU	
03/2012	02/2012	Bank of Montreal		2459	Swaps	7357	140,000	MMBTU	
03/2012	02/2012	Bank of Montreal		2459	Swaps	7428	10,000	MMBTU	
03/2012	03/2012	Barclays	20- (#34,020.00)	2459	Swaps	5682	20,000	MMBTU	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Feb 2012

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Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
03/2012	03/2012	Barclays	Σ = (\$100,840.00)	2459	Swaps	6229	20,000	MMBTU	
03/2012	03/2012	Barclays	18-7.2 (\$73,580.00)	2459	Swaps	7119	40,000	MMBTU	
03/2012	02/2012	Barclays		2459	Swaps	7358	140,000	MMBTU	
03/2012	02/2012	Barclays	(\$174,420.00)	2459	Swaps	7370	140,000	MMBTU	
03/2012	02/2012	Barclays		2459	Swaps	7421	10,000	MMBTU	
03/2012	03/2012	BBVA	Σ = (\$58,450.00)	2459	Swaps	6401	30,000	MMBTU	
03/2012	03/2012	BBVA		2459	Swaps	6451	20,000	MMBTU	
03/2012	02/2012	BNP Paribas Energy	Σ = (\$123,270.00)	2459	Swaps	7407	20,000	MMBTU	
03/2012	02/2012	BNP Paribas Energy		2459	Swaps	7429	40,000	MMBTU	
03/2012	03/2012	CIBC	Σ = \$3,740.00	2459	Swaps	6648	20,000	MMBTU	
03/2012	03/2012	CIBC		2459	Swaps	7088	40,000	MMBTU	
03/2012	03/2012	CIBC	Σ = (\$215,410.00)	2459	Swaps	7127	30,000	MMBTU	
03/2012	03/2012	CIBC		2459	Swaps	7143	30,000	MMBTU	
03/2012	03/2012	CIBC		2459	Swaps	7182	40,000	MMBTU	
03/2012	03/2012	CIBC	Σ = (\$256,000.00)	2459	Swaps	7205	30,000	MMBTU	
03/2012	03/2012	Citigroup Energy Inc.		2459	Swaps	6206	30,000	MMBTU	
03/2012	03/2012	Citigroup Energy Inc.	Σ = \$112,350.00	2459	Swaps	6291	30,000	MMBTU	
03/2012	03/2012	Citigroup Energy Inc.		2459	Swaps	6482	20,000	MMBTU	
03/2012	03/2012	Citigroup Energy Inc.		2459	Swaps	6592	30,000	MMBTU	
03/2012	02/2012	Citigroup Energy Inc.	Σ = (\$216,030.00)	2459	Swaps	7393	40,000	MMBTU	
03/2012	03/2012	Credit Agricole		2459	Swaps	6374	20,000	MMBTU	
03/2012	03/2012	Credit Agricole		2459	Swaps	6607	30,000	MMBTU	
03/2012	03/2012	Credit Suisse Energy, LLC		2459	Swaps	1091	10,000	MMBTU	
03/2012	03/2012	Credit Suisse Energy, LLC		2459	Swaps	1111	10,000	MMBTU	
03/2012	03/2012	Credit Suisse Energy, LLC		2459	Swaps	6099	50,000	MMBTU	
03/2012	02/2012	Deutsche		2459	Swaps	7395	20,000	MMBTU	

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SOURCE

48-7.4



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Feb 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
03/2012	02/2012	Deutsche	\$A = 10,390.00	2459	Swaps	7416	40,000	MMBTU	[REDACTED]
03/2012	02/2012	Deutsche	48-73 2,180.00	2459	Swaps	7418	10,000	MMBTU	
03/2012	02/2012	Deutsche		2459	Swaps	7432	10,000	MMBTU	
03/2012	03/2012	Fifth Third Bank	\$12,570.00	2459	Swaps	7168	40,000	MMBTU	
03/2012	02/2012	Fifth Third Bank		2459	Swaps	7382	20,000	MMBTU	
03/2012	02/2012	Fifth Third Bank	\$B = 13,220.00	2459	Swaps	7392	20,000	MMBTU	
03/2012	02/2012	Fifth Third Bank		2459	Swaps	7394	20,000	MMBTU	
03/2012	02/2012	Fifth Third Bank		2459	Swaps	7399	20,000	MMBTU	
03/2012	02/2012	Fifth Third Bank		2459	Swaps	7408	20,000	MMBTU	
03/2012	02/2012	Fifth Third Bank	\$C = 12,850.00	2459	Swaps	7412	20,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	1069	20,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	5640	20,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	5871	10,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	5934	80,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	5976	50,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	5982	20,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	6064	110,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	6177	30,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	6235	30,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	6737	30,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	7084	30,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	7098	40,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	7107	50,000	MMBTU	
03/2012	03/2012	JP Morgan		2459	Swaps	7196	30,000	MMBTU	
03/2012	02/2012	JP Morgan		2459	Swaps	7391	20,000	MMBTU	
03/2012	03/2012	Merrill Lynch		2459	Swaps	6754	20,000	MMBTU	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Feb 2012

A

	Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	03/2012	03/2012	Morgan Stanley		2459	Swaps	7136	20,000	MMBTU	[REDACTED]
2	03/2012	03/2012	Shell Energy		2459	Swaps	5981	30,000	MMBTU	
3	03/2012	03/2012	Shell Energy		2459	Swaps	6197	20,000	MMBTU	
4	03/2012	03/2012	Shell Energy		2459	Swaps	6271	30,000	MMBTU	
5	03/2012	02/2012	Shell Energy		2459	Swaps	7397	20,000	MMBTU	
6	03/2012	02/2012	Shell Energy		2459	Swaps	7406	40,000	MMBTU	
7	03/2012	02/2012	Shell Energy		2459	Swaps	7410	20,000	MMBTU	
8	03/2012	03/2012	The Royal Bank of		2459	Swaps	5522	30,000	MMBTU	

Total Nymex: \$ 3,211,540.00

Total OPCO Hedge Program: \$ 3,211,540.00

Total GULF: \$ 3,211,540.00

$\Sigma(\text{A}) = (\$ 1,916,570.00)$

$\Sigma(\text{B}) = \$ 2,320.00$

2/12 DJ

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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OPCO Invoice - Options Premium

Counterparty: Gulf Power

Deal Date: 03/05/2012

Invoice Number: 2625

Accounting Month: Feb 2012

Due Date: 03/05/2012

Counterparty	Deal #	Business Objective	Asset	Contract Month	Buy/Sell	Put/Call	Strike	Underlyer	Volume	Premium Per Unit	Rounding Adjust.	Premium
1 SHELL	2213	OPCO Hedge Program		03/2012	Buy	Call	Fixed	Nymex LD HH + \$ 0.0000	20,000		\$ 0.00	

3 Total Due SCS (Total Due OPCO):

4 Please remit by wire to:
SCS Gas Financials

ACH information:
SCS Gas Financials

Please direct all inquiries to:
Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
April Looney - 205-257-7131 / APLOONEY@southernco.com

7/12 RB

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Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation



3/1/12 12:58 PM

<http://attachfinancial.secopen.com:8070/reports/>

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 03/12						
1 BARCLAYS	Swaps	03/2012	03/2012	03/2012	GD HH 48-13	\$ ✓
CITIGROUP ENERGY INC.	Swaps	03/2012	03/2012	03/2012	GD HH 48-13	\$ (95,879.00)
2 JP MORGAN	Swaps	03/2012	03/2012	03/2012	GD HH 48-13	\$
3 THE BANK OF NOVA SCOTIA	Swaps	03/2012	03/2012	03/2012	GD HH 48-13	\$
						\$ (343,631.00) 48-b.1

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 03/12						
BARCLAYS	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14	\$ ✓ (174,420.00)
BBVA	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14	\$ (123,270.00)
CIBC	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.1	\$ (275,410.00)
CITIGROUP ENERGY INC.	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.2	\$ (256,000.00)
CREDIT AGRICOLE	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.2	\$ (118,350.00)
CREDIT SUISSE ENERGY, LLC.	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.6	\$ (216,030.00)
4 FIFTH THIRD BANK	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.3	\$
JP MORGAN	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.4	\$ (1,285,000.00)
5 MERRILL LYNCH	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.5	\$
6 MORGAN STANLY	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.5	\$
SHELL ENERGY	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.6	\$ (196,570.00)
7 RBS	Swaps	03/2012	03/2012	02/2012	NYMEX 48-14.4	\$ (A)
						\$ (2,887,040.00) (B)

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 03/12						
BBVA	Options	03/2012	03/2012	02/2012	NYMEX 48-14	\$ ✓ (54,160.00)
CIBC	Options	03/2012	03/2012	02/2012	NYMEX 48-14.2	\$ (26,080.00)
JP MORGAN	Options	03/2012	03/2012	02/2012	NYMEX 48-14.4	\$ (59,960.00)
SHELL ENERGY	Options	03/2012	03/2012	02/2012	NYMEX 48-14.6	\$ (31,080.00)
						\$ (171,280.00) (B)

BANK OF MONTREAL	Options	04/2012	03/2012	03/2012	NYMEX 48-14	\$ ✓ (14,180.00)
JP MORGAN	Options	04/2012	03/2012	03/2012	NYMEX 48-14.4	\$ (65,340.00)
SHELL ENERGY	Options	04/2012	03/2012	03/2012	NYMEX 48-14.6	\$ (31,770.00)
						\$ (111,290.00) 48-b.1

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Premiums for 03/12						
8 SHELL	Premium	03/2012	03/2012	02/2012	NYMEX 48-15	\$
9						\$
						\$ (3,514,941.00)

Note (A): On the Hedging Detail Report, the counterparty is listed as JP Morgan. Several settlements were turned over to different counterparties. 48.1

Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

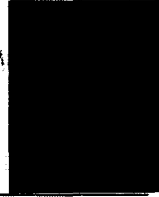
Note (B): $(\$2,887,040.00) + (\$171,280.00) = (\$3,058,320.00)$
48-b.1

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Mar 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Gas Daily									
1	03/2012	03/2012	Barclays	2879	Swaps	7411	310,000	MMBTU	
2	03/2012	03/2012	Citigroup Energy Inc.	2879	Swaps	7414	310,000	MMBTU	
3	03/2012	03/2012	Citigroup Energy Inc.	2879	Swaps	7426	50,000	MMBTU	
4	03/2012	03/2012	JP Morgan	2879	Swaps	7425	310,000	MMBTU	
5	03/2012	03/2012	The Bank of Nova Scotia	2879	Swaps	7424	310,000	MMBTU	
Total Gas Daily:									\$ 343,631.00
Total OPCO Hedge Program:									\$ 343,631.00
Total GULF:									\$ 343,631.00

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Gulf Power Company Hedging Activities
 Dkt 120001-EL; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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HB-8.2



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Mar 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
04/2012	03/2012	Bank of Montreal		2698	Options	2368	20,000	MMBTU	
04/2012	03/2012	Bank of Montreal		2698	Options	2369	20,000	MMBTU	
04/2012	04/2012	BBVA	$\Sigma A = (\$14,180.00)$	2698	Options	2257	0	MMBTU	
04/2012	04/2012	BBVA		2698	Options	2258	0	MMBTU	
04/2012	04/2012	CIBC	$\Sigma B = \$0.00$	2698	Options	2285	0	MMBTU	
04/2012	04/2012	CIBC		2698	Options	2286	0	MMBTU	
04/2012	04/2012	JP Morgan		2698	Options	2234	20,000	MMBTU	
04/2012	04/2012	JP Morgan	$\Sigma C = \$0.00$	2698	Options	2235	20,000	MMBTU	
04/2012	04/2012	JP Morgan		2698	Options	2245	20,000	MMBTU	
04/2012	04/2012	JP Morgan		2698	Options	2246	20,000	MMBTU	
04/2012	03/2012	JP Morgan	$\Sigma D = (\$70,160.00)$	2698	Options	2344	30,000	MMBTU	
04/2012	03/2012	JP Morgan		2698	Options	2345	30,000	MMBTU	
04/2012	03/2012	JP Morgan		2698	Options	2358	30,000	MMBTU	
04/2012	03/2012	JP Morgan	$\Sigma E = (\$165,340.00)$	2698	Options	2359	30,000	MMBTU	
04/2012	04/2012	Shell Energy		2698	Options	2213	20,000	MMBTU	
04/2012	04/2012	Shell Energy		2698	Options	2214	20,000	MMBTU	
04/2012	03/2012	Shell Energy		2698	Options	2353	30,000	MMBTU	
04/2012	03/2012	Shell Energy	$\Sigma F = (\$36,180.00)$	2698	Options	2354	30,000	MMBTU	
04/2012	03/2012	Shell Energy		2698	Options	2435	120,000	MMBTU	
04/2012	03/2012	Shell Energy	$\Sigma G = (\$31,770.00)$	2698	Options	2436	120,000	MMBTU	
04/2012	04/2012	Bank of America		2671	Swaps	5154	40,000	MMBTU	
04/2012	04/2012	Barclays	$\Sigma H = (\$83,360.00)$	2671	Swaps	6229	20,000	MMBTU	
04/2012	04/2012	Barclays		2671	Swaps	7119	20,000	MMBTU	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Mar 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
04/2012	04/2012	Barclays	[REDACTED]	2671	Swaps	7518	360,000	MMBTU	[REDACTED]
04/2012	04/2012	BBVA	48-8.2	2671	Swaps	6401	30,000	MMBTU	[REDACTED]
04/2012	04/2012	BBVA	(183,360.00)	2671	Swaps	6451	20,000	MMBTU	[REDACTED]
04/2012	04/2012	CIBC	(180,120.00)	2671	Swaps	6648	20,000	MMBTU	[REDACTED]
04/2012	04/2012	CIBC		2671	Swaps	7088	40,000	MMBTU	[REDACTED]
04/2012	04/2012	CIBC	Σ = (136,020.00)	2671	Swaps	7127	0	MMBTU	[REDACTED]
04/2012	04/2012	CIBC		2671	Swaps	7143	0	MMBTU	[REDACTED]
04/2012	04/2012	CIBC		2671	Swaps	7182	0	MMBTU	[REDACTED]
04/2012	04/2012	CIBC	Σ = (169,910.00)	2671	Swaps	7205	30,000	MMBTU	[REDACTED]
04/2012	04/2012	Citigroup Energy Inc.		2671	Swaps	6206	30,000	MMBTU	[REDACTED]
04/2012	04/2012	Citigroup Energy Inc.	Σ = (1284,050.00)	2671	Swaps	6291	30,000	MMBTU	[REDACTED]
04/2012	04/2012	Citigroup Energy Inc.		2671	Swaps	6482	20,000	MMBTU	[REDACTED]
04/2012	04/2012	Citigroup Energy Inc.		2671	Swaps	6592	30,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Agricole	Σ = (131,100.00)	2671	Swaps	6374	20,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Agricole		2671	Swaps	6607	30,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Suisse Energy, LLC	Σ =	2671	Swaps	1091	10,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Suisse Energy, LLC	(1298,060.00)	2671	Swaps	1111	10,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Suisse Energy, LLC		2671	Swaps	5602	10,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Suisse Energy, LLC		2671	Swaps	5889	10,000	MMBTU	[REDACTED]
04/2012	04/2012	Credit Suisse Energy, LLC		2671	Swaps	6099	50,000	MMBTU	[REDACTED]
04/2012	04/2012	Deutsche	Σ = (516,190.00)	2671	Swaps	5204	10,000	MMBTU	[REDACTED]
04/2012	04/2012	Fifth Third Bank		2671	Swaps	7168	0	MMBTU	[REDACTED]
04/2012	04/2012	JP Morgan	48-8.4	2671	Swaps	1069	20,000	MMBTU	[REDACTED]
04/2012	04/2012	JP Morgan		2671	Swaps	1222	10,000	MMBTU	[REDACTED]
04/2012	04/2012	JP Morgan		2671	Swaps	5934	80,000	MMBTU	[REDACTED]
04/2012	04/2012	JP Morgan		2671	Swaps	5976	50,000	MMBTU	[REDACTED]

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Mar 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	04/2012	JP Morgan		2671	Swaps	5982	20,000	MMBTU	[REDACTED]
2	04/2012	JP Morgan	$\Sigma A = (\$1668,670.00)$	2671	Swaps	6064	90,000	MMBTU	
3	04/2012	JP Morgan	48-8.3	2671	Swaps	6177	30,000	MMBTU	
4	04/2012	JP Morgan	$(\$516,190.00)$	2671	Swaps	6235	30,000	MMBTU	
5	04/2012	JP Morgan		2671	Swaps	6737	0	MMBTU	
6	04/2012	JP Morgan	$(\$1,181,860.00)$	2671	Swaps	7084	30,000	MMBTU	
7	04/2012	JP Morgan		2671	Swaps	7098	40,000	MMBTU	
8	04/2012	JP Morgan		2671	Swaps	7107	50,000	MMBTU	
9	04/2012	JP Morgan		2671	Swaps	7196	0	MMBTU	
10	04/2012	JP Morgan		2671	Swaps	7519	360,000	MMBTU	
11	04/2012	Merrill Lynch	$\Sigma B = (\$1216,970.00)$	2671	Swaps	6754	10,000	MMBTU	
12	04/2012	Morgan Stanley		2671	Swaps	7136	0	MMBTU	
13	04/2012	Shell Energy		2671	Swaps	5981	30,000	MMBTU	
14	04/2012	Shell Energy		2671	Swaps	6197	20,000	MMBTU	
15	04/2012	Shell Energy		2671	Swaps	6271	30,000	MMBTU	
Total Nymex:									\$ 2,974,610.00
Total OPCO Hedge Program:									\$ 2,974,610.00
Total GULF:									\$ 2,974,610.00





B

OPCO Invoice - Options Premium

C

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48-8.5

Counterparty: Gulf Power

Deal Date: 04/04/2012

Invoice Number: 2853

Accounting Month: Mar 2012

Due Date: 04/04/2012

Counterparty	Deal #	Business Objective	Asset	Contract Month	Buy/Sell	Put/Call	Strike	Underlyer	Volume	Premium Per Unit	Rounding Adjust.	Premium
1 SHELL	2213	OPCO Hedge Program		04/2012	Buy	Call	Fixed	Nymex LD HH + \$ 0.0000	20,000		\$ 0.00	

2
3

Total Due SCS (Total Due OPCO):

Please remit by wire to:
SCS Gas Financials

ACH Information:
SCS Gas Financials

Please direct all inquiries to:
Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
April Looney - 205-257-7131 / APLOONEY@southernco.com

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5

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Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation

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<http://eltranche.financial.southern.com/8070/repair>

SOURCE

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 04/12						
1 CITIGROUP ENERGY INC.	Swaps	04/2012	04/2012	04/2012	GD HH 48-13	[REDACTED]
2 [REDACTED]						[REDACTED] 48-b.1

2/12
CB

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 04/12						
3 BANK OF AMERICA	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.5	[REDACTED] A
BARCLAYS	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14	\$ (80,120.00)
BBVA	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14	\$ (138,020.00)
CIBC	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.2	\$ (189,910.00)
CITIGROUP ENERGY INC.	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.2	\$ (284,050.00)
CREDIT AGRICOLE	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.2	\$ (131,100.00)
4 CREDIT SUISSE ENERGY, LLC.	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.8	\$ (298,060.00)
DEUTSCHE	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.2	[REDACTED]
5 FIFTH THIRD BANK	Swaps	04/2012	04/2012	03/2012	NYMEX 48-8.3	\$ [REDACTED]
JP MORGAN	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.2	\$ (1,184,860.00)
MERRILL LYNCH	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.5	[REDACTED]
MORGAN STANLEY	Swaps	04/2012	04/2012	03/2012	NYMEX 48-8.4	\$ [REDACTED]
SHELL ENERGY	Swaps	04/2012	04/2012	03/2012	NYMEX 48-14.8	\$ (218,970.00)
						\$ (2,756,980.00) B

Note (B):
(\$2,756,980.00)
(\$106,340.00)

(\$2,863,320.00)
48-b.1

6 BANK OF MONTREAL	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14	\$ ✓ 4,360.00
BARCLAYS	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14	[REDACTED]
7 BNP PARIBAS ENERGY	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.1	\$ (2,000.00)
CIBC	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.2	[REDACTED]
8 CITIGROUP ENERGY INC.	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.2	[REDACTED]
DEUTSCHE	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.2	\$ 60.00
FIFTH THIRD BANK	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.3	\$ 2,880.00
9 JP MORGAN	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.4	\$ (88,320.00)
MERRILL LYNCH	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.5	[REDACTED]
10 MORGAN STANLEY	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.5	[REDACTED]
THE BANK OF NOVA SCOTIA	Swaps	05/2012	04/2012	04/2012	NYMEX 48-14.5	\$ 8,550.00
						\$ (184,240.00) C

Note (C):
(\$184,240.00)
(\$128,340.00)

(\$312,580.00)
48-b.1

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 04/12						
BBVA	Options	04/2012	04/2012	03/2012	NYMEX 48-8.2	\$ ✓ V
CIBC	Options	04/2012	04/2012	03/2012	NYMEX 48-8.2	\$ [REDACTED]
JP MORGAN	Options	04/2012	04/2012	03/2012	NYMEX 48-14.4	\$ (70,180.00)
SHELL ENERGY	Options	04/2012	04/2012	03/2012	NYMEX 48-14.6	\$ (38,180.00)
						\$ (108,340.00) F
BANK OF MONTREAL	Options	05/2012	04/2012	04/2012	NYMEX 48-14	\$ ✓ V (17,280.00)
JP MORGAN	Options	05/2012	04/2012	04/2012	NYMEX 48-14.4	\$ (74,640.00)
SHELL ENERGY	Options	05/2012	04/2012	04/2012	NYMEX 48-14.6	\$ (36,420.00)
						\$ (128,340.00) C

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Premiums for 04/12						
11 SHELL	Premium	04/2012	04/2012	03/2012	NYMEX 48-15	[REDACTED]
12 [REDACTED]						[REDACTED] 48-b.2
						\$ (3,254,010.00)

48.1

Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

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OPCO Settlement by Business Objective

A

For OPCO GULF and Accounting month: Apr 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
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Business Objective: OPCO Hedge Program

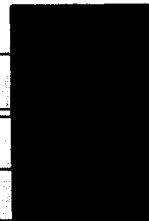
Price Source: Gas Daily

04/2012	04/2012	Citigroup Energy Inc.		3111	Swaps	7516	300,000	MMBTU	
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Total Gas Daily:

Total OPCO Hedge Program:

Total GULF:



8/12
DB

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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48-9.2

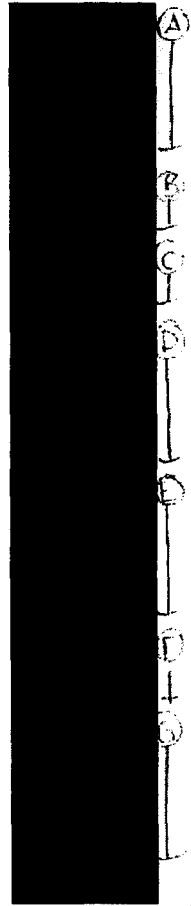


OPCO Settlement by Business Objective

A

For OPCO GULF and Accounting month: Apr 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
05/2012	04/2012	Bank of Montreal		2899	Options	2368	20,000	MMBTU	
05/2012	04/2012	Bank of Montreal	Σ = (\$17,280.00)	2899	Options	2369	20,000	MMBTU	
05/2012	04/2012	Bank of Montreal		2899	Options	2476	30,000	MMBTU	
05/2012	04/2012	Bank of Montreal	Σ = (\$35,280.00)	2899	Options	2477	30,000	MMBTU	
05/2012	05/2012	BBVA		2899	Options	2257	20,000	MMBTU	
05/2012	05/2012	BBVA	Σ = (\$24,280.00)	2899	Options	2258	20,000	MMBTU	
05/2012	05/2012	CIBC		2899	Options	2285	20,000	MMBTU	
05/2012	05/2012	CIBC		2899	Options	2286	20,000	MMBTU	
05/2012	05/2012	JP Morgan		2899	Options	2234	20,000	MMBTU	
05/2012	05/2012	JP Morgan	Σ = (\$76,760.00)	2899	Options	2235	20,000	MMBTU	
05/2012	05/2012	JP Morgan		2899	Options	2245	20,000	MMBTU	
05/2012	05/2012	JP Morgan	Σ = (\$174,640.00)	2899	Options	2246	20,000	MMBTU	
05/2012	04/2012	JP Morgan		2899	Options	2344	30,000	MMBTU	
05/2012	04/2012	JP Morgan		2899	Options	2345	30,000	MMBTU	
05/2012	04/2012	JP Morgan	Σ = (\$29,280.00)	2899	Options	2358	30,000	MMBTU	
05/2012	04/2012	JP Morgan		2899	Options	2359	30,000	MMBTU	
05/2012	05/2012	Shell Energy		2899	Options	2213	20,000	MMBTU	
05/2012	05/2012	Shell Energy	Σ = (\$26,420.00)	2899	Options	2214	20,000	MMBTU	
05/2012	04/2012	Shell Energy		2899	Options	2353	30,000	MMBTU	
05/2012	04/2012	Shell Energy		2899	Options	2354	30,000	MMBTU	
05/2012	04/2012	Shell Energy		2899	Options	2480	30,000	MMBTU	
05/2012	04/2012	Shell Energy		2899	Options	2481	30,000	MMBTU	
05/2012	05/2012	Bank of America		2890	Swaps	5154	40,000	MMBTU	



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6/12/12

48-9.3



OPCO Settlement by Business Objective

A

For OPCO GULF and Accounting month: Apr 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
05/2012	05/2012	Bank of Montreal		2890	Swaps	7377	30,000	MMBTU	[REDACTED]
05/2012	05/2012	Bank of Montreal	$\Sigma @ = (\$167,130.00)$	2890	Swaps	7386	20,000	MMBTU	
05/2012	05/2012	Bank of Montreal		2890	Swaps	7434	20,000	MMBTU	
05/2012	04/2012	Bank of Montreal		2890	Swaps	7533	50,000	MMBTU	
05/2012	04/2012	Bank of Montreal	$\Sigma @ = 4,360.00$	2890	Swaps	7545	20,000	MMBTU	
05/2012	04/2012	Bank of Montreal		2890	Swaps	7592	30,000	MMBTU	
05/2012	05/2012	Barclays	$\Sigma @ = (\$111,540.00)$	2890	Swaps	6229	40,000	MMBTU	
05/2012	05/2012	Barclays		2890	Swaps	7119	40,000	MMBTU	
05/2012	04/2012	Barclays	$\Sigma @ = (\$143,770.00)$	2890	Swaps	7518	360,000	MMBTU	
05/2012	05/2012	Barclays		2890	Swaps	7581	270,000	MMBTU	
05/2012	05/2012	BBVA		2890	Swaps	6401	30,000	MMBTU	
05/2012	05/2012	BBVA	$\Sigma @ = (\$2,000.00)$	2890	Swaps	6451	20,000	MMBTU	
05/2012	04/2012	BNP Paribas Energy		2890	Swaps	7535	20,000	MMBTU	
05/2012	04/2012	BNP Paribas Energy		2890	Swaps	7559	80,000	MMBTU	
05/2012	05/2012	CIBC	$\Sigma @ = (\$353,310.00)$	2890	Swaps	6648	20,000	MMBTU	
05/2012	05/2012	CIBC		2890	Swaps	7088	40,000	MMBTU	
05/2012	05/2012	CIBC		2890	Swaps	7127	30,000	MMBTU	
05/2012	05/2012	CIBC		2890	Swaps	7143	30,000	MMBTU	
05/2012	05/2012	CIBC	$\Sigma @ = (\$311,100.00)$	2890	Swaps	7182	40,000	MMBTU	
05/2012	05/2012	CIBC		2890	Swaps	7205	30,000	MMBTU	
05/2012	04/2012	CIBC		2890	Swaps	7578	100,000	MMBTU	
05/2012	05/2012	Citigroup Energy Inc.		2890	Swaps	6206	30,000	MMBTU	
05/2012	05/2012	Citigroup Energy Inc.		2890	Swaps	6291	30,000	MMBTU	
05/2012	05/2012	Citigroup Energy Inc.		2890	Swaps	6482	20,000	MMBTU	
05/2012	05/2012	Citigroup Energy Inc.		2890	Swaps	6592	30,000	MMBTU	
05/2012	04/2012	Citigroup Energy Inc.		2890	Swaps	7558	20,000	MMBTU	

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SOURCE

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Apr 2012

Contract Month	Hedge Month	Counterparty	A				B		Settlement
			Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	
05/2012	05/2012	Citigroup Energy Inc.	[REDACTED]	2890	Swaps	7593	270,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Agricole	20 = [REDACTED]	2890	Swaps	6374	20,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Agricole	48.9.3 (1,301,100.00)	2890	Swaps	6607	30,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Suisse Energy, LLC	(1,317,170.00)	2890	Swaps	1091	10,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Suisse Energy, LLC		2890	Swaps	1111	10,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Suisse Energy, LLC	20 = [REDACTED]	2890	Swaps	5602	10,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Suisse Energy, LLC	(1,138,250.00)	2890	Swaps	5889	10,000	MMBTU	[REDACTED]
05/2012	05/2012	Credit Suisse Energy, LLC		2890	Swaps	6099	50,000	MMBTU	[REDACTED]
05/2012	05/2012	Deutsche	20 = (1,312,010.00)	2890	Swaps	5204	10,000	MMBTU	[REDACTED]
05/2012	04/2012	Deutsche		2890	Swaps	7534	20,000	MMBTU	[REDACTED]
05/2012	04/2012	Deutsche		2890	Swaps	7544	20,000	MMBTU	[REDACTED]
05/2012	04/2012	Deutsche	20 = \$60.00	2890	Swaps	7577	30,000	MMBTU	[REDACTED]
05/2012	04/2012	Deutsche		2890	Swaps	7605	20,000	MMBTU	[REDACTED]
05/2012	05/2012	Fifth Third Bank		2890	Swaps	7168	40,000	MMBTU	[REDACTED]
05/2012	05/2012	Fifth Third Bank	20 = (1,198,530.00)	2890	Swaps	7359	30,000	MMBTU	[REDACTED]
05/2012	04/2012	Fifth Third Bank		2890	Swaps	7536	20,000	MMBTU	[REDACTED]
05/2012	04/2012	Fifth Third Bank		2890	Swaps	7543	20,000	MMBTU	[REDACTED]
05/2012	04/2012	Fifth Third Bank	20 = \$2,880.00	2890	Swaps	7594	30,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	1069	20,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	1222	10,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan	20 = (1,108,100.00)	2890	Swaps	5934	80,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	5976	50,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	5982	20,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	6064	110,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	6177	30,000	MMBTU	[REDACTED]
05/2012	05/2012	JP Morgan		2890	Swaps	6235	30,000	MMBTU	[REDACTED]

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Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation

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OPCO Settlement by Business Objective **A**

For OPCO GULF and Accounting month: Apr 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	05/2012	JP Morgan		2890	Swaps	6737	20,000	MMBTU	[REDACTED]
2	05/2012	JP Morgan	Σ = (\$333,230.00)	2890	Swaps	7084	30,000	MMBTU	
3	05/2012	JP Morgan	42-9.4 (\$1,021,100.00)	2890	Swaps	7098	40,000	MMBTU	
4	05/2012	JP Morgan		2890	Swaps	7107	50,000	MMBTU	
5	05/2012	JP Morgan	(\$1,414,730.00)	2890	Swaps	7196	30,000	MMBTU	
6	05/2012	JP Morgan		2890	Swaps	7519	360,000	MMBTU	
7	05/2012	JP Morgan	Σ = (\$28,720.00)	2890	Swaps	7568	30,000	MMBTU	
8	05/2012	Merrill Lynch		2890	Swaps	6754	10,000	MMBTU	
9	05/2012	Merrill Lynch		2890	Swaps	7560	30,000	MMBTU	
10	05/2012	Morgan Stanley		2890	Swaps	7136	20,000	MMBTU	
11	05/2012	Morgan Stanley		2890	Swaps	7561	30,000	MMBTU	
12	05/2012	Shell Energy	Σ = (\$229,370.00)	2890	Swaps	5981	30,000	MMBTU	
13	05/2012	Shell Energy		2890	Swaps	6197	20,000	MMBTU	
14	05/2012	Shell Energy		2890	Swaps	6271	30,000	MMBTU	
15	05/2012	The Bank of Nova Scotia		2890	Swaps	7537	120,000	MMBTU	
16	05/2012	The Bank of Nova Scotia	Σ = \$18,550.00	2890	Swaps	7580	30,000	MMBTU	

Total Nymex: \$ 4,063,560.00

Total OPCO Hedge Program: \$ 4,063,560.00

Total GULF: \$ 4,063,560.00

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2/12/08



48-9.5

05/01/12

48-9.6



OPCO Invoice - Options Premium

Counterparty: Gulf Power

Deal Date: 05/03/2012

Invoice Number: 3080

Accounting Month: Apr 2012

Due Date: 05/03/2012

B

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E

A	B	C	D	E								
Counterparty	Deal #	Business Objective	Asset	Contract Month	Buy/Sell	Put/Call	Strike	Underlyer	Volume	Premium Per Unit	Rounding Adjust.	Premium
SHELL	2213	OPCO Hedge Program		05/2012	Buy	Call	Fibred	Nymex LD HH + \$ 0.0000	20,000		\$ 0.00	
Total Due SCS (Total Due OPCO):												

Please remit by wire to:
SCS Gas Financials

ACH information:
SCS Gas Financials

Please direct all inquiries to:
Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
April Looney - 205-257-7131 / APLOONEY@southernco.com

Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation

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A

B

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 05/12						
1 JP MORGAN	Swaps	05/2012	05/2012	05/2012	GD HH 48-13	✓ \$
2 SHELL	Swaps	05/2012	05/2012	05/2012	GD HH 48-13	↓ \$
						\$ 340,285.00

8/12
CB

48-6.1

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 06/12						
3 BANK OF AMERICA	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.5	✓ \$
BANK OF MONTREAL	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.5	\$ (67,130.00)
BARCLAYS	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14	\$ (191,540.00)
BBVA	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14	\$ (143,770.00)
CIBC	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.2	\$ (353,310.00)
CITIGROUP ENERGY INC.	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.2	\$ (317,570.00)
4 CREDIT AGRICOLE	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.2	\$ (138,850.00)
CREDIT SUISSE ENERGY, LLC.	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.6	\$ (312,010.00)
5 DEUTSCHE	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.2	\$
FIFTH THIRD BANK	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.3	\$ (98,530.00)
JP MORGAN	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.4	\$ (1,414,330.00)
6 MERRILL LYNCH	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.5	\$
MORGAN STANLEY	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.5	\$
8 SHELL ENERGY	Swaps	05/2012	05/2012	04/2012	NYMEX 48-14.6	\$
						\$

Note (B):

(1185,200.00)

48-6.1

10 BANK OF MONTREAL	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14	\$
11 BARCLAYS	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14	\$
BNP PARIBAS ENERGY	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.1	\$ 3,000.00
12 BP CORPORATION OF NORTH	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.1	\$
13 CIBC	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.2	\$
CITIGROUP ENERGY INC.	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.2	\$ 99,750.00
CREDIT SUISSE ENERGY, LLC	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.6	\$ (2,090.00)
DEUTSCHE	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.3	\$ 480.00
FIFTH THIRD BANK	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.3	\$ 5,510.00
14 JP MORGAN	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.5	\$
15 MERRILL LYNCH	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.5	\$
16 THE BANK OF NOVA SCOTIA	Swaps	06/2012	05/2012	05/2012	NYMEX 48-14.5	\$
						\$ 212,950.00

Note (C):

\$ 212,950.00

\$ 85,110.00

\$ 127,840.00

48-6.2

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 05/12						
BBVA	Options	05/2012	05/2012	04/2012	NYMEX 48-14	\$ V (35,280.00)
CIBC	Options	05/2012	05/2012	04/2012	NYMEX 48-14.2	\$ (34,280.00)
JP MORGAN	Options	05/2012	05/2012	04/2012	NYMEX 48-14.4	\$ (76,360.00)
SHELL ENERGY	Options	05/2012	05/2012	04/2012	NYMEX 48-14.6	\$ (39,280.00)
						\$ (185,200.00)
BANK OF MONTREAL	Options	06/2012	05/2012	05/2012	NYMEX 48-14	\$ V (9,420.00)
JP MORGAN	Options	06/2012	05/2012	05/2012	NYMEX 48-14.5	\$ (51,090.00)
SHELL ENERGY	Options	06/2012	05/2012	05/2012	NYMEX 48-14.6	\$ (24,630.00)
						\$ (85,110.00)

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Premiums for 05/12						
17 SHELL	Premium	05/2012	05/2012	04/2012	48-15	\$
						\$
						\$ (3,284,575.00)

48.1

Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: May 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
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Business Objective: OPCO Hedge Program

Price Source: Gas Daily

1	05/2012	05/2012	JP Morgan		3336	Swaps	7585	310,000 MMBTU	[REDACTED]	(A)
2	05/2012	05/2012	JP Morgan		3336	Swaps	7595	230,000 MMBTU		
3	05/2012	05/2012	Shell Energy		3336	Swaps	7597	310,000 MMBTU		
									Total Gas Daily:	(\$ 340,265.00)
									Total OPCO Hedge Program:	(\$ 340,265.00)
									Total GULF:	(\$ 340,265.00)

4 Σ = [REDACTED]

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Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation



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SOURCE

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: May 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
06/2012	05/2012	Bank of Montreal		3144	Options	2368	20,000	MMBTU	
08/2012	05/2012	Bank of Montreal		3144	Options	2369	20,000	MMBTU	
06/2012	05/2012	Bank of Montreal		3144	Options	2501	100,000	MMBTU	
08/2012	05/2012	Bank of Montreal		3144	Options	2502	100,000	MMBTU	
08/2012	06/2012	BBVA		3144	Options	2257	20,000	MMBTU	
06/2012	06/2012	BBVA		3144	Options	2258	20,000	MMBTU	
06/2012	06/2012	CIBC		3144	Options	2285	20,000	MMBTU	
08/2012	06/2012	CIBC		3144	Options	2286	20,000	MMBTU	
06/2012	06/2012	JP Morgan		3144	Options	2234	20,000	MMBTU	
06/2012	06/2012	JP Morgan		3144	Options	2235	20,000	MMBTU	
06/2012	06/2012	JP Morgan		3144	Options	2245	20,000	MMBTU	
06/2012	06/2012	JP Morgan		3144	Options	2246	20,000	MMBTU	
06/2012	05/2012	JP Morgan		3144	Options	2344	30,000	MMBTU	
06/2012	05/2012	JP Morgan		3144	Options	2345	30,000	MMBTU	
06/2012	05/2012	JP Morgan		3144	Options	2358	30,000	MMBTU	
06/2012	05/2012	JP Morgan		3144	Options	2359	30,000	MMBTU	
06/2012	06/2012	Shell Energy		3144	Options	2213	20,000	MMBTU	
06/2012	06/2012	Shell Energy		3144	Options	2214	20,000	MMBTU	
06/2012	05/2012	Shell Energy		3144	Options	2353	30,000	MMBTU	
06/2012	05/2012	Shell Energy		3144	Options	2354	30,000	MMBTU	
06/2012	06/2012	Bank of America		3116	Swaps	5154	40,000	MMBTU	
06/2012	06/2012	Bank of Montreal		3116	Swaps	7377	50,000	MMBTU	
06/2012	06/2012	Bank of Montreal		3116	Swaps	7386	50,000	MMBTU	

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SOURCE



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: May 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
06/2012	06/2012	Bank of Montreal		3116	Swaps	7434	40,000	MMBTU	
06/2012	05/2012	Bank of Montreal		3116	Swaps	7628	50,000	MMBTU	
06/2012	06/2012	Barclays		3116	Swaps	6229	40,000	MMBTU	
06/2012	06/2012	Barclays	$\Sigma \textcircled{A} = (\$147,680.00)$	3116	Swaps	7119	40,000	MMBTU	
06/2012	05/2012	Barclays		3116	Swaps	7581	270,000	MMBTU	
06/2012	06/2012	BBVA	$\Sigma \textcircled{B} = (\$124,120.00)$	3116	Swaps	6401	30,000	MMBTU	
06/2012	06/2012	BBVA		3116	Swaps	6451	20,000	MMBTU	
06/2012	05/2012	BNP Paribas Energy	$\Sigma \textcircled{C} = \$3,000.00$	3116	Swaps	7615	20,000	MMBTU	
06/2012	05/2012	BNP Paribas Energy		3116	Swaps	7622	20,000	MMBTU	
06/2012	05/2012	BNP Paribas Energy		3116	Swaps	7648	20,000	MMBTU	
06/2012	05/2012	BP Corporation of North		3116	Swaps	7612	20,000	MMBTU	
06/2012	06/2012	CIBC	$\Sigma \textcircled{D} = (\$278,640.00)$	3116	Swaps	6648	20,000	MMBTU	
06/2012	06/2012	CIBC		3116	Swaps	7088	40,000	MMBTU	
06/2012	06/2012	CIBC	$\Sigma \textcircled{E} = (\$257,870.00)$	3116	Swaps	7127	30,000	MMBTU	
06/2012	06/2012	CIBC		3116	Swaps	7143	30,000	MMBTU	
06/2012	06/2012	CIBC		3116	Swaps	7182	40,000	MMBTU	
06/2012	06/2012	CIBC	$\Sigma \textcircled{F} = \$99,750.00$	3116	Swaps	7205	30,000	MMBTU	
06/2012	05/2012	CIBC		3116	Swaps	7639	50,000	MMBTU	
06/2012	06/2012	Citigroup Energy Inc.		3116	Swaps	6206	30,000	MMBTU	
06/2012	06/2012	Citigroup Energy Inc.		3116	Swaps	6291	30,000	MMBTU	
06/2012	06/2012	Citigroup Energy Inc.	$\Sigma \textcircled{G} = (\$119,200.00)$	3116	Swaps	6482	20,000	MMBTU	
06/2012	06/2012	Citigroup Energy Inc.		3116	Swaps	6592	30,000	MMBTU	
06/2012	05/2012	Citigroup Energy Inc.		3116	Swaps	7593	270,000	MMBTU	
06/2012	05/2012	Citigroup Energy Inc.		3116	Swaps	7638	20,000	MMBTU	
06/2012	06/2012	Credit Agricole		3116	Swaps	6374	20,000	MMBTU	
06/2012	06/2012	Credit Agricole		3116	Swaps	6607	30,000	MMBTU	

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: May 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
06/2012	06/2012	Credit Suisse Energy, LLC		3116	Swaps	1091	20,000	MMBTU	A B C D E F G H I J K L M N O P Q R S T U V W X Y Z AA AB AC AD AE AF AG AH AI AJ AK AL AM AN AO AP AQ AR AS AT AU AV AW AX AY AZ BA BB BC BD BE BF BG BH BI BJ BK BL BM BN BO BP BQ BR BS BT BU BV BW BX BY BZ CA CB CC CD CE CF CG CH CI CJ CK CL CM CN CO CP CQ CR CS CT CU CV CW CX CY CZ DA DB DC DD DE DF DG DH DI DJ DK DL DM DN DO DP DQ DR DS DT DU DV DW DX DY DZ EA EB EC ED EE EF EG EH EI EJ EK EL EM EN EO EP EQ ER ES ET EU EV EW EX EY EZ FA FB FC FD FE FF FG FH FI FJ FK FL FM FN FO FP FQ FR FS FT FU FV FW FX FY FZ GA GB GC GD GE GF GG GH GI GJ GK GL GM GN GO GP GQ GR GS GT GU GV GW GX GY GZ HA HB HC HD HE HF HG HH HI HJ HK HL HM HN HO HP HQ HR HS HT HU HV HW HX HY HZ IA IB IC ID IE IF IG IH II IJ IK IL IM IN IO IP IQ IR IS IT IU IV IW IX IY IZ JA JB JC JD JE JF JG JH JI JJ JK JL JM JN JO JP JQ JR JS JT JU JV JW JX JY JZ KA KB KC KD KE KF KG KH KI KJ KL KM KN KO KP KQ KR KS KT KU KV KW KX KY KZ LA LB LC LD LE LF LG LH LI LJ LK LM LN LO LP LQ LR LS LT LU LV LW LX LY LZ MA MB MC MD ME MF MG MH MI MJ MK ML MN MO MP MQ MR MS MT MU MV MW MX MY MZ NA NB NC ND NE NF NG NH NI NJ NK NL NM NO NP NQ NR NS NT NU NV NW NX NY NZ OA OB OC OD OE OF OG OH OI OJ OK OL OM ON OO OP OQ OR OS OT OU OV OW OX OY OZ PA PB PC PD PE PF PG PH PI PJ PK PL PM PN PO PP PQ PR PS PT PU PV PW PX PY PZ QA QB QC QD QE QF QG QH QI QJ QK QL QM QN QO QP QQ QR QS QT QU QV QW QX QY QZ RA RB RC RD RE RF RG RH RI RJ RK RL RM RN RO RP RQ RR RS RT RU RV RW RX RY RZ SA SB SC SD SE SF SG SH SI SJ SK SL SM SN SO SP SQ SR SS ST SU SV SW SX SY SZ TA TB TC TD TE TF TG TH TI TJ TK TL TM TN TO TP TQ TR TS TT TU TV TW TX TY TZ UA UB UC UD UE UF UG UH UI UJ UK UL UM UN UO UP UQ UR US UT UU UV UW UX UY UZ VA VB VC VD VE VF VG VH VI VJ VK VL VM VN VO VP VQ VR VS VT VU VV VW VX VY VZ WA WB WC WD WE WF WG WH WI WJ WK WL WM WN WO WP WQ WR WS WT WU WV WW WX WY WZ XA XB XC XD XE XF XG XH XI XJ XK XL XM XN XO XP XQ XR XS XT XU XV XW XX XY XZ YA YB YC YD YE YF YG YH YI YJ YK YL YM YN YO YP YQ YR YS YT YU YV YW YX YZ ZA ZB ZC ZD ZE ZF ZG ZH ZI ZJ ZK ZL ZM ZN ZO ZP ZQ ZR ZS ZT ZU ZV ZW ZX ZY ZZ
06/2012	06/2012	Credit Suisse Energy, LLC		3116	Swaps	1111	30,000	MMBTU	
06/2012	06/2012	Credit Suisse Energy, LLC		3116	Swaps	5602	10,000	MMBTU	
06/2012	06/2012	Credit Suisse Energy, LLC		3116	Swaps	5889	10,000	MMBTU	
06/2012	06/2012	Credit Suisse Energy, LLC		3116	Swaps	6099	50,000	MMBTU	
06/2012	05/2012	Credit Suisse Energy, LLC		3116	Swaps	7616	60,000	MMBTU	
06/2012	05/2012	Credit Suisse Energy, LLC		3116	Swaps	7661	50,000	MMBTU	
06/2012	06/2012	Deutsche	$\Sigma A = (\$416,470.00)$	3116	Swaps	5204	10,000	MMBTU	
06/2012	05/2012	Deutsche		3116	Swaps	7614	20,000	MMBTU	
06/2012	05/2012	Deutsche		3116	Swaps	7618	20,000	MMBTU	
06/2012	05/2012	Deutsche	$\Sigma B = (\$2,090.00)$	3116	Swaps	7636	20,000	MMBTU	
06/2012	05/2012	Deutsche		3116	Swaps	7649	20,000	MMBTU	
06/2012	06/2012	Fifth Third Bank	$\Sigma C = \$480.00$	3116	Swaps	7168	40,000	MMBTU	
06/2012	06/2012	Fifth Third Bank		3116	Swaps	7359	40,000	MMBTU	
06/2012	05/2012	Fifth Third Bank		3116	Swaps	7613	20,000	MMBTU	
06/2012	05/2012	Fifth Third Bank	$\Sigma D = (\$77,280.00)$	3116	Swaps	7621	20,000	MMBTU	
06/2012	05/2012	Fifth Third Bank		3116	Swaps	7629	20,000	MMBTU	
06/2012	05/2012	Fifth Third Bank		3116	Swaps	7640	20,000	MMBTU	
06/2012	05/2012	Fifth Third Bank		3116	Swaps	7652	10,000	MMBTU	
06/2012	06/2012	JP Morgan	$\Sigma E = \$5,510.00$	3116	Swaps	1069	50,000	MMBTU	
06/2012	06/2012	JP Morgan		3116	Swaps	1222	10,000	MMBTU	
06/2012	06/2012	JP Morgan		3116	Swaps	5934	80,000	MMBTU	
06/2012	06/2012	JP Morgan		3116	Swaps	5976	50,000	MMBTU	
06/2012	06/2012	JP Morgan	$\Sigma F = (\$1,020,350.00)$	3116	Swaps	5982	20,000	MMBTU	
06/2012	06/2012	JP Morgan	48-10.5	3116	Swaps	6064	110,000	MMBTU	
06/2012	06/2012	JP Morgan		3116	Swaps	6177	30,000	MMBTU	

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<http://sbcfinancial.southern.com/2073report/>

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: May 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1	06/2012	JP Morgan		3116	Swaps	6235	30,000	MMBTU	A B C D E F G H I J K L M N O P Q R S T U V W X Y Z AA AB AC AD AE AF AG AH AI AJ AK AL AM AN AO AP AQ AR AS AT AU AV AW AX AY AZ BA BB BC BD BE BF BG BH BI BJ BK BL BM BN BO BP BQ BR BS BT BU BV BW BX BY BZ CA CB CC CD CE CF CG CH CI CJ CK CL CM CN CO CP CQ CR CS CT CU CV CW CX CY CZ DA DB DC DD DE DF DG DH DI DJ DK DL DM DN DO DP DQ DR DS DT DU DV DW DX DY DZ EA EB EC ED EE EF EG EH EI EJ EK EL EM EN EO EP EQ ER ES ET EU EV EW EX EY EZ FA FB FC FD FE FF FG FH FI FJ FK FL FM FN FO FP FQ FR FS FT FU FV FW FX FY FZ GA GB GC GD GE GF GG GH GI GJ GK GL GM GN GO GP GQ GR GS GT GU GV GW GX GY GZ HA HB HC HD HE HF HG HH HI HJ HK HL HM HN HO HP HQ HR HS HT HU HV HW HX HY HZ IA IB IC ID IE IF IG IH II IJ IK IL IM IN IO IP IQ IR IS IT IU IV IW IX IY IZ JA JB JC JD JE JF JG JH JI JJ JK JL JM JN JO JP JQ JR JS JT JU JV JW JX JY JZ KA KB KC KD KE KF KG KH KI KJ KL KM KN KO KP KQ KR KS KT KU KV KW KX KY KZ LA LB LC LD LE LF LG LH LI LJ LK LL LM LN LO LP LQ LR LS LT LU LV LW LX LY LZ MA MB MC MD ME MF MG MH MI MJ MK ML MM MN MO MP MQ MR MS MT MU MV MW MX MY MZ NA NB NC ND NE NF NG NH NI NJ NK NL NM NN NO NP NQ NR NS NT NU NV NW NX NY NZ OA OB OC OD OE OF OG OH OI OJ OK OL OM ON OO OP OQ OR OS OT OU OV OW OX OY OZ PA PB PC PD PE PF PG PH PI PJ PK PL PM PN PO PP PQ PR PS PT PU PV PW PX PY PZ QA QB QC QD QE QF QG QH QI QJ QK QL QM QN QO QP QQ QR QS QT QU QV QW QX QY QZ RA RB RC RD RE RF RG RH RI RJ RK RL RM RN RO RP RQ RR RS RT RU RV RW RX RY RZ SA SB SC SD SE SF SG SH SI SJ SK SL SM SN SO SP SQ SR SS ST SU SV SW SX SY SZ TA TB TC TD TE TF TG TH TI TJ TK TL TM TN TO TP TQ TR TS TU TV TW TX TY TZ UA UB UC UD UE UF UG UH UI UJ UK UL UM UN UO UP UQ UR US UT UY UZ VA VB VC VD VE VF VG VH VI VJ VK VL VM VN VO VP VQ VR VS VT VU VV VW VX VY VZ WA WB WC WD WE WF WG WH WI WJ WK WL WM WN WO WP WQ WR WS WT WU WV WW WX WY WZ XA XB XC XD XE XF XG XH XI XJ XK XL XM XN XO XP XQ XR XS XT XU XV XW XX XY XZ YA YB YC YD YE YF YG YH YI YJ YK YL YM YN YO YP YQ YR YS YT YU YV YW YX YZ ZA ZB ZC ZD ZE ZF ZG ZH ZI ZJ ZK ZL ZM ZN ZO ZP ZQ ZR ZS ZT ZU ZV ZW ZX ZY ZZ AA AB AC AD AE AF AG AH AI AJ AK AL AM AN AO AP AQ AR AS AT AU AV AW AX AY AZ BA BB BC BD BE BF BG BH BI BJ BK BL BM BN BO BP BQ BR BS BT BU BV BW BX BY BZ CA CB CC CD CE CF CG CH CI CJ CK CL CM CN CO CP CQ CR CS CT CU CV CW CX CY CZ DA DB DC DD DE DF DG DH DI DJ DK DL DM DN DO DP DQ DR DS DT DU DV DW DX DY DZ EA EB EC ED EE EF EG EH EI EJ EK EL EM EN EO EP EQ ER ES ET EU EV EW EX EY EZ FA FB FC FD FE FF FG FH FI FJ FK FL FM FN FO FP FQ FR FS FT FU FV FW FX FY FZ GA GB GC GD GE GF GG GH GI GJ GK GL GM GN GO GP GQ GR GS GT GU GV GW GX GY GZ HA HB HC HD HE HF HG HH HI HJ HK HL HM HN HO HP HQ HR HS HT HU HV HW HX HY HZ IA IB IC ID IE IF IG IH II IJ IK IL IM IN IO IP IQ IR IS IT IU IV IW IX IY IZ JA JB JC JD JE JF JG JH JI JJ JK JL JM JN JO JP JQ JR JS JT JU JV JW JX JY JZ KA KB KC KD KE KF KG KH KI KJ KL KM KN KO KP KQ KR KS KT KU KV KW KX KY KZ LA LB LC LD LE LF LG LH LI LJ LK LL LM LN LO LP LQ LR LS LT LU LV LW LX LY LZ MA MB MC MD ME MF MG MH MI MJ MK ML MM MN MO MP MQ MR MS MT MU MV MW MX MY MZ NA NB NC ND NE NF NG NH NI NJ NK NL NM NN NO NP NQ NR NS NT NU NV NW NX NY NZ OA OB OC OD OE OF OG OH OI OJ OK OL OM ON OO OP OQ OR OS OT OU OV OW OX OY OZ PA PB PC PD PE PF PG PH PI PJ PK PL PM PN PO PP PQ PR PS PT PU PV PW PX PY PZ QA QB QC QD QE QF QG QH QI QJ QK QL QM QN QO QP QQ QR QS QT QU QV QW QX QY QZ RA RB RC RD RE RF RG RH RI RJ RK RL RM RN RO RP RQ RR RS RT RU RV RW RX RY RZ SA SB SC SD SE SF SG SH SI SJ SK SL SM SN SO SP SQ SR SS ST SU SV SW SX SY SZ TA TB TC TD TE TF TG TH TI TJ TK TL TM TN TO TP TQ TR TS TU TV TW TX TY TZ UA UB UC UD UE UF UG UH UI UJ UK UL UM UN UO UP UQ UR US UT UY UZ VA VB VC VD VE VF VG VH VI VJ VK VL VM VN VO VP VQ VR VS VT VU VV VW VX VY VZ WA WB WC WD WE WF WG WH WI WJ WK WL WM WN WO WP WQ WR WS WT WU WV WW WX WY WZ XA XB XC XD XE XF XG XH XI XJ XK XL XM XN XO XP XQ XR XS XT XU XV XW XX XY XZ YA YB YC YD YE YF YG YH YI YJ YK YL YM YN YO YP YQ YR YS YT YU YV YW YX YZ ZA ZB ZC ZD ZE ZF ZG ZH ZI ZJ ZK ZL ZM ZN ZO ZP ZQ ZR ZS ZT ZU ZV ZW ZX ZY ZZ
2	06/2012	JP Morgan		3116	Swaps	6737	30,000	MMBTU	
3	06/2012	JP Morgan		3116	Swaps	7084	30,000	MMBTU	
4	06/2012	JP Morgan		3116	Swaps	7098	40,000	MMBTU	
5	06/2012	JP Morgan		3116	Swaps	7107	50,000	MMBTU	
6	06/2012	JP Morgan		3116	Swaps	7196	40,000	MMBTU	
7	06/2012	JP Morgan		3116	Swaps	7617	20,000	MMBTU	
8	06/2012	JP Morgan		3116	Swaps	7625	500,000	MMBTU	
9	06/2012	Merrill Lynch		3116	Swaps	6754	20,000	MMBTU	
10	06/2012	Merrill Lynch		3116	Swaps	7635	500,000	MMBTU	
11	06/2012	Merrill Lynch		3116	Swaps	7664	20,000	MMBTU	
12	06/2012	Morgan Stanley		3116	Swaps	7136	20,000	MMBTU	
13	06/2012	Shell Energy		3116	Swaps	5981	30,000	MMBTU	
14	06/2012	Shell Energy		3116	Swaps	6197	20,000	MMBTU	
15	06/2012	Shell Energy		3116	Swaps	6271	30,000	MMBTU	
16	06/2012	Shell Energy		3116	Swaps	7668	500,000	MMBTU	
17	06/2012	The Bank of Nova Scotia		3116	Swaps	7637	20,000	MMBTU	
Total Nymex:									\$ 3,424,750.00
Total OPCO Hedge Program:									\$ 3,424,750.00
Total GULF:									\$ 3,424,750.00

$\Sigma A = (\$381,270.00)$
 $48-10.5 (\$1,020,350.00)$
 $(\$1,401,620.00)$
 $\Sigma B = (\$30,020.00)$
 $\Sigma C = (\$220,930.00)$

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DB





OPCO Invoice - Options Premium

Counterparty: Gulf Power

Deal Date: 06/05/2012

Invoice Number: 3307

Accounting Month: May 2012

Due Date: 06/05/2012

Counterparty	Deal #	Business Objective	Asset	Contract Month	Buy/Sell	Put/Call	Strike	Underlyer	Volume	Premium Per Unit	Rounding Adjust.	Premium
SHELL	2213	OPCO Hedge Program		06/2012	Buy	Call	Fixed	Nymex LD HH + \$ 0.0000	20,000		\$ 0.00	

Total Due SCS (Total Due OPCO):

Please remit by wire to:
SCS Gas Financials

ACH information:
SCS Gas Financials

Please direct all inquiries to:
Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
April Looney - 205-257-7131 / APLOONEY@southernco.com

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Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation



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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 06/12						
1 BARCLAYS	Swaps	06/2012	06/2012	06/2012	GD HH 48-13.1	\$ ✓ [REDACTED]
2 BP CORPORATION OF NORTH	Swaps	06/2012	06/2012	06/2012	GD HH 48-13.1	\$ [REDACTED]
3 CITIGROUP ENERGY INC.	Swaps	06/2012	06/2012	06/2012	GD HH 48-13.1	\$ [REDACTED]
4 DEUTSCHE	Swaps	06/2012	06/2012	06/2012	GD HH 48-13.1	\$ [REDACTED]
JP MORGAN	Swaps	06/2012	06/2012	06/2012	GD HH 48-13.1	\$ (2,392.00)
5 SHELL	Swaps	06/2012	06/2012	06/2012	GD HH 48-13.2	\$ [REDACTED]
						\$ [REDACTED]

48-6.1

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 06/12						
7 BANK OF AMERICA	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.5	\$ ✓ [REDACTED] (A)
BANK OF MONTREAL	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14	\$ (77,190.00)
BARCLAYS	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14	\$ (147,680.00)
BBVA	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14	\$ (124,120.00)
CIBC	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.2	\$ (278,640.00)
CITIGROUP ENERGY INC.	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.2	\$ (257,870.00)
CREDIT AGRICOLE	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.2	\$ (119,200.00)
CREDIT SUISSE ENERGY, LLC.	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.6	\$ (416,470.00)
8 DEUTSCHE	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.3	\$ [REDACTED]
FIFTH THIRD BANK	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.3	\$ (77,280.00)
JP MORGAN	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.5	\$ (1,401,620.00)
MERRILL LYNCH	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.5	\$ (30,020.00)
9 MORGAN STANLEY	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.5	\$ [REDACTED]
SHELL ENERGY	Swaps	06/2012	06/2012	05/2012	NYMEX 48-14.6	\$ (230,930.00)
						\$ (3,406,690.00) (B)

Note (B):
(\$3,406,690.00)
(\$145,900.00)
(\$3,552,590.00)
48-6.2

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 06/12						
BBVA	Options	06/2012	06/2012	05/2012	NYMEX 48-14	\$ ✓ (27,420.00)
CIBC	Options	06/2012	06/2012	05/2012	NYMEX 48-14.2	\$ (26,420.00)
JP MORGAN	Options	06/2012	06/2012	05/2012	NYMEX 48-14.5	\$ (60,640.00)
SHELL ENERGY	Options	06/2012	06/2012	05/2012	NYMEX 48-14.6	\$ (31,420.00)
						\$ (145,900.00) (B)
BANK OF MONTREAL	Options	07/2012	06/2012	06/2012	NYMEX 48-14.7	\$ ✓ (2,520.00)
JP MORGAN	Options	07/2012	06/2012	06/2012	NYMEX 48-14.7	\$ (30,360.00)
SHELL ENERGY	Options	07/2012	06/2012	06/2012	NYMEX 48-14.8	\$ (14,280.00)
						\$ (47,160.00) 48-6.2

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Premiums for 06/12						
10 SHELL	Premium	06/2012	06/2012	05/2012	NYMEX 48-15.1	\$ ✓ [REDACTED]
						\$ [REDACTED] 48-6.2
						\$ (3,610,712.00)

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Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

Traced to Gulf Natural Gas Hedging Transactions Report without exception. DB

Prepared by audit staff

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jun 2012

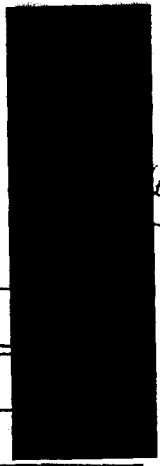
Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
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Business Objective: OPCO Hedge Program

Price Source: Gas Daily

06/2012	06/2012	Barclays		3567	Swaps	7658	300,000	MMBTU	
06/2012	06/2012	BP Corporation of North		3567	Swaps	7656	300,000	MMBTU	
06/2012	06/2012	Citigroup Energy Inc.		3567	Swaps	7655	600,000	MMBTU	
06/2012	06/2012	Deutsche		3567	Swaps	7657	300,000	MMBTU	
06/2012	06/2012	JP Morgan		3567	Swaps	7653	300,000	MMBTU	
06/2012	06/2012	JP Morgan		3567	Swaps	7659	160,000	MMBTU	
06/2012	06/2012	Shell Energy		3567	Swaps	7654	600,000	MMBTU	

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Total Gas Daily:

Total OPCO Hedge Program:

Total GULF:

Σ(A) = (\$ 2,392.00)

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jun 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
07/2012	06/2012	Bank of Montreal		3374	Options	2368	20,000	MMBTU	<div style="text-align: center;">A</div> <div style="background-color: black; width: 100%; height: 100%;"></div>
07/2012	06/2012	Bank of Montreal	$\Sigma(A) = (\$12,520.00)$	3374	Options	2369	20,000	MMBTU	
07/2012	07/2012	BBVA		3374	Options	2257	40,000	MMBTU	
07/2012	07/2012	BBVA	$\Sigma(B) = (\$41,040.00)$	3374	Options	2258	40,000	MMBTU	
07/2012	07/2012	CIBC		3374	Options	2285	20,000	MMBTU	
07/2012	07/2012	CIBC		3374	Options	2286	20,000	MMBTU	
07/2012	07/2012	JP Morgan	$\Sigma(C) = (\$19,520.00)$	3374	Options	2234	20,000	MMBTU	
07/2012	07/2012	JP Morgan		3374	Options	2235	20,000	MMBTU	
07/2012	07/2012	JP Morgan		3374	Options	2245	20,000	MMBTU	
07/2012	07/2012	JP Morgan	$\Sigma(D) = (\$46,840.00)$	3374	Options	2246	20,000	MMBTU	
07/2012	06/2012	JP Morgan		3374	Options	2344	30,000	MMBTU	
07/2012	06/2012	JP Morgan	$\Sigma(E) = (\$30,360.00)$	3374	Options	2345	30,000	MMBTU	
07/2012	06/2012	JP Morgan		3374	Options	2358	30,000	MMBTU	
07/2012	06/2012	JP Morgan		3374	Options	2359	30,000	MMBTU	
07/2012	07/2012	Shell Energy	$\Sigma(F) = (\$24,520.00)$	3374	Options	2213	20,000	MMBTU	
07/2012	07/2012	Shell Energy		3374	Options	2214	20,000	MMBTU	
07/2012	06/2012	Shell Energy		3374	Options	2353	30,000	MMBTU	
07/2012	06/2012	Shell Energy	$\Sigma(G) = (\$14,280.00)$	3374	Options	2354	30,000	MMBTU	
07/2012	06/2012	Shell Energy		3374	Options	2525	100,000	MMBTU	
07/2012	06/2012	Shell Energy		3374	Options	2526	100,000	MMBTU	
07/2012	07/2012	Bank of America	$\Sigma(H) = (\$21,850.00)$	3346	Swaps	5154	40,000	MMBTU	
07/2012	07/2012	Bank of Montreal		3346	Swaps	7377	50,000	MMBTU	
07/2012	07/2012	Bank of Montreal	48-11.3	3346	Swaps	7386	50,000	MMBTU	

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48-11.3



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jun 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
07/2012	07/2012	Bank of Montreal		3346	Swaps	7434	40,000	MMBTU	[REDACTED]
07/2012	07/2012	Bank of Montreal $\Sigma \text{A} = (\$28,040.00)$		3346	Swaps	7725	250,000	MMBTU	
07/2012	07/2012	Barclays 48-11.2 $(\$21,850.00)$		3346	Swaps	6229	40,000	MMBTU	
07/2012	07/2012	Barclays $(\$4,890.00)$		3346	Swaps	7119	40,000	MMBTU	
07/2012	07/2012	Barclays		3346	Swaps	7724	270,000	MMBTU	
07/2012	07/2012	BBVA $\Sigma \text{B} = (\$140,060.00)$		3346	Swaps	6401	30,000	MMBTU	
07/2012	07/2012	BBVA		3346	Swaps	6451	20,000	MMBTU	
07/2012	07/2012	BNP Paribas Energy		3346	Swaps	7722	260,000	MMBTU	
07/2012	07/2012	CIBC $\Sigma \text{C} = (\$106,870.00)$		3346	Swaps	6648	20,000	MMBTU	
07/2012	07/2012	CIBC		3346	Swaps	7088	40,000	MMBTU	
07/2012	07/2012	CIBC $\Sigma \text{D} = \$112,110.00$		3346	Swaps	7127	30,000	MMBTU	
07/2012	07/2012	CIBC		3346	Swaps	7143	30,000	MMBTU	
07/2012	07/2012	CIBC		3346	Swaps	7182	40,000	MMBTU	
07/2012	07/2012	CIBC $\Sigma \text{E} (\$1 219,920.00)$		3346	Swaps	7205	30,000	MMBTU	
07/2012	07/2012	CIBC		3346	Swaps	7675	300,000	MMBTU	
07/2012	07/2012	CIBC		3346	Swaps	7685	300,000	MMBTU	
07/2012	07/2012	CIBC $\Sigma \text{F} = (\$101,950.00)$		3346	Swaps	7697	200,000	MMBTU	
07/2012	07/2012	Citigroup Energy Inc.		3346	Swaps	6206	30,000	MMBTU	
07/2012	07/2012	Citigroup Energy Inc.		3346	Swaps	6291	30,000	MMBTU	
07/2012	07/2012	Citigroup Energy Inc.		3346	Swaps	6482	20,000	MMBTU	
07/2012	07/2012	Citigroup Energy Inc.		3346	Swaps	6592	30,000	MMBTU	
07/2012	07/2012	Credit Agricole $\Sigma \text{G} = (\$419,100.00)$		3346	Swaps	6374	20,000	MMBTU	
07/2012	07/2012	Credit Agricole 48-11.4		3346	Swaps	6607	30,000	MMBTU	
07/2012	07/2012	Credit Suisse Energy, LLC		3346	Swaps	1091	40,000	MMBTU	
07/2012	07/2012	Credit Suisse Energy, LLC		3346	Swaps	1111	50,000	MMBTU	
07/2012	07/2012	Credit Suisse Energy, LLC		3346	Swaps	5602	10,000	MMBTU	

Handwritten annotations: A, B, C, D, E, F, G, and various symbols in the right margin.

418-11.4



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jun 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
07/2012	07/2012	Credit Suisse Energy, LLC		3346	Swaps	5889	10,000	MMBTU	[REDACTED]
07/2012	07/2012	Credit Suisse Energy, LLC		3346	Swaps	6099	50,000	MMBTU	
07/2012	07/2012	Deutsche	$\Sigma \textcircled{A} = (\$130,010.00)$	3346	Swaps	5204	10,000	MMBTU	
07/2012	07/2012	Fifth Third Bank	$48-113 (\$419,100.00)$	3346	Swaps	7168	40,000	MMBTU	
07/2012	07/2012	Fifth Third Bank		3346	Swaps	7359	40,000	MMBTU	
07/2012	07/2012	JP Morgan	$(\$549,110.00)$	3346	Swaps	1069	90,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	1222	10,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	5934	80,000	MMBTU	
07/2012	07/2012	JP Morgan	$\Sigma \textcircled{B} = (\$149,680.00)$	3346	Swaps	5976	50,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	5982	20,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	6064	110,000	MMBTU	
07/2012	07/2012	JP Morgan	$\Sigma \textcircled{C} = (\$1,264,510.00)$	3346	Swaps	6177	30,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	6235	30,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	6737	30,000	MMBTU	
07/2012	07/2012	JP Morgan	$\Sigma \textcircled{D} = (\$56,120.00)$	3346	Swaps	7084	30,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	7098	40,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	7107	50,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	7196	40,000	MMBTU	
07/2012	07/2012	JP Morgan		3346	Swaps	7634	400,000	MMBTU	
07/2012	07/2012	Merrill Lynch	$\Sigma \textcircled{E} = (\$179,170.00)$	3346	Swaps	6754	20,000	MMBTU	
07/2012	07/2012	Merrill Lynch		3346	Swaps	7723	250,000	MMBTU	
07/2012	07/2012	Morgan Stanley		3346	Swaps	7136	20,000	MMBTU	
07/2012	07/2012	Shell Energy		3346	Swaps	5981	30,000	MMBTU	
07/2012	07/2012	Shell Energy		3346	Swaps	6197	20,000	MMBTU	
07/2012	07/2012	Shell Energy		3346	Swaps	6271	30,000	MMBTU	
07/2012	07/2012	Shell Energy		3346	Swaps	7727	260,000	MMBTU	

A

A
B
C

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SOURCE



OPCO Invoice - Options Premium

H8-11.6

Counterparty: Gulf Power

Deal Date: 07/05/2012

Invoice Number: 3541

Accounting Month: Jun 2012

Due Date: 07/05/2012

B

C

D

E

Counterparty	Deal #	Business Objective	Asset	Contract Month	Buy/Sell	Put/Call	Strike	Underlyer	Volume	Premium Per Unit	Rounding Adjust.	Premium
1 SHELL	2213	OPCO Hedge Program		07/2012	Buy	Call	Fixed	Nymex LD HH + \$ 0.0000	20,000		\$ 0.00	

2
3

Total Due SCS (Total Due OPCO):

Please remit by wire to:
SCS Gas Financials

ACH Information:
SCS Gas Financials

Please direct all inquiries to:
Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
April Looney - 205-257-7131 / APLOONEY@southernco.com

4
5

Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 ME 07/31/12
Description: Hedging Reconciliation

7/12
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8/29/12 2:27 PM

<http://elachfinancial.southern.com/070reports/>

SOURCE

A

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Gas Hedging Daily Settlements 07/12						
1 BP CORPORATION OF NORTH	Swaps	07/2012	07/2012	07/2012	GD HH 48-13.1	
2 CITIGROUP ENERGY INC.	Swaps	07/2012	07/2012	07/2012	GD HH 48-13.1	
SHELL	Swaps	07/2012	07/2012	07/2012	GD HH 48-13.2	\$ 103,802.00
3 CREDIT SUISSE ENERGY, LLC.	Swaps	07/2012	07/2012	07/2012	GD HH 48-13.2	

4 [REDACTED] 48-b.1

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Nymex Gas Hedging Pay Settlements 07/12						
5 BANK OF AMERICA	Swaps	07/2012	07/2012	08/2012	NYMEX 48-14.7	
BANK OF MONTREAL	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (49,890.00) (A)
BARCLAYS	Swaps	07/2012	07/2012	08/2012	NYMEX 48-14.7	\$ (140,060.00)
BBVA	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (108,870.00)
6 BNP PARIBAS ENERGY	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	
CIBC	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ 112,110.00
CITIGROUP ENERGY INC.	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (219,920.00)
CREDIT AGRICOLE	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (101,950.00)
CREDIT SUISSE ENERGY, LLC.	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.8	\$ (548,110.00)
7 DEUTSCHE	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	
FIFTH THIRD BANK	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (49,880.00)
JP MORGAN	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (1,264,510.00)
MERRILL LYNCH	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (56,120.00)
8 MORGAN STANLEY	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.7	
SHELL ENERGY	Swaps	07/2012	07/2012	06/2012	NYMEX 48-14.8	\$ (179,170.00)
						\$ (2,848,530.00) (B)

Note (B):
(\$2,848,530.00)
(\$131,920.00)
(\$2,980,450.00)
48-b.2

BANK OF MONTREAL	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.3	\$ 70,870.00
9 BARCLAYS	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.3	
10 BNP PARIBAS ENERGY	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.3	
11 BP CORPORATION OF NORTH	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.3	
CIBC	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.4	\$ (30,900.00)
CITIGROUP ENERGY INC.	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.4	\$ (26,000.00)
12 CREDIT SUISSE ENERGY, LLC	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.4	
DEUTSCHE	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.4	\$ (42,300.00)
FIFTH THIRD BANK	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.4	\$ (37,090.00)
JP MORGAN	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.5	\$ (14,290.00)
MERRILL LYNCH	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.5	\$ 55,820.00
13 SHELL ENERGY	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.5	
THE BANK OF NOVA SCOTIA	Swaps	08/2012	07/2012	07/2012	NYMEX 48-12.6	\$ (19,150.00)
						\$ 148,060.00 (C)

Note (C):
\$148,060.00
(\$23,400.00)
\$124,660.00
48-b.2

Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Contracts for 07/12						
BBVA	Options	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (41,040.00)
CIBC	Options	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (19,520.00)
JP MORGAN	Options	07/2012	07/2012	06/2012	NYMEX 48-14.7	\$ (46,840.00)
SHELL ENERGY	Options	07/2012	07/2012	06/2012	NYMEX 48-14.8	\$ (24,520.00)
						\$ (131,920.00) (D)

BANK OF MONTREAL	Options	08/2012	07/2012	07/2012	NYMEX 48-12.2	\$
CIBC	Options	08/2012	07/2012	07/2012	NYMEX 48-12.2	\$
JP MORGAN	Options	08/2012	07/2012	07/2012	NYMEX 48-12.2	\$ (18,200.00)
SHELL ENERGY	Options	08/2012	07/2012	07/2012	NYMEX 48-12.2	\$ (7,200.00)
						\$ (23,400.00) (E)

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Counter Party	Deal Type	Contract Period	Hedge Month	Accounting Month	Index	Settlement Gain/(Loss)
Option Premiums for 06/12						
14 SHELL	Premium	07/2012	07/2012	06/2012	NYMEX 48-15.1	
15						
						\$ (2,588,850.00)

48-12
48-1

Note (A): On the Hedging Detail Report, the counterparty is listed as Merrill. Several settlements were turned over to different counterparties.

Traced to Gulf Natural Gas Hedging Transactions Report without exception: DB

Prepared by audit staff



OPCO Swaps Invoice

Invoice # 3834
 Statement Date: 08/01/2012
 Contract Month: Jul 2012
 Accounting Month: Jul 2012
 Due Date: 08/07/2012
 Commodity: Nat Gas

To: Gulf Power
 600 North 18th Street
 Birmingham, AL 35203

	A		B	C		D		E		F		G
Counterparty	Deal #	Volume	CP Index	Adder	Mult.	Price	SoCo Index	Adder	Mult.	Price	Rounding	Amount
1 BP	7719	310,000	GD HH		1.0		Nymex LD HH		1.0		\$ 0.00	
2 CITGR	7721	310,000	GD HH		1.0		Nymex LD HH		1.0		\$ 0.00	
3 SHELL	7718	310,000	GD HH		1.0		Nymex LD HH		1.0		\$ 0.00	
4 SHELL	7728	310,000	GD HH		1.0		Nymex LD HH		1.0		\$ 0.00	
5 SUISSE	7726	310,000	GD HH		1.0		Nymex LD HH		1.0		\$ 0.00	
Total Due SCS (Total Due OPCO):											(\$ [REDACTED])	

Please remit by wire to:
 SCS Gas Financials

ACH information:
 SCS Gas Financials

Please direct all inquiries to:
 Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
 April Looney - 205-257-7131 / APLOONEY@southernco.com

$\Sigma \textcircled{A} = (\$ 103,602.00)$

9/12 P#

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jul 2012

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
Business Objective: OPCO Hedge Program									
Price Source: Nymex									
08/2012	07/2012	Bank of Montreal		3814	Options	2368	20,000	MMBTU	A
08/2012	07/2012	Bank of Montreal		3814	Options	2369	20,000	MMBTU	
08/2012	08/2012	BBVA		3814	Options	2257	40,000	MMBTU	
08/2012	08/2012	BBVA	$\sum \textcircled{A} = \$0.00$	3814	Options	2258	40,000	MMBTU	
08/2012	08/2012	CIBC	48-12	3814	Options	2285	20,000	MMBTU	
08/2012	08/2012	CIBC		3814	Options	2286	20,000	MMBTU	
08/2012	07/2012	CIBC	$\sum \textcircled{B} = \$0.00$	3814	Options	2556	40,000	MMBTU	
08/2012	07/2012	CIBC	48-12	3814	Options	2557	40,000	MMBTU	
08/2012	08/2012	JP Morgan		3814	Options	2234	20,000	MMBTU	
08/2012	08/2012	JP Morgan		3814	Options	2235	20,000	MMBTU	
08/2012	08/2012	JP Morgan		3814	Options	2245	20,000	MMBTU	
08/2012	08/2012	JP Morgan	$\sum \textcircled{C} = (\$10,200.00)$	3814	Options	2246	20,000	MMBTU	
08/2012	07/2012	JP Morgan	48-12	3814	Options	2344	30,000	MMBTU	
08/2012	07/2012	JP Morgan		3814	Options	2345	30,000	MMBTU	
08/2012	07/2012	JP Morgan		3814	Options	2358	30,000	MMBTU	
08/2012	07/2012	JP Morgan		3814	Options	2359	30,000	MMBTU	
08/2012	07/2012	JP Morgan		3814	Options	2552	40,000	MMBTU	
08/2012	07/2012	JP Morgan	$\sum \textcircled{D} = (\$7,200.00)$	3814	Options	2553	40,000	MMBTU	
08/2012	08/2012	Shell Energy	48-12.2 \$0.00	3814	Options	2213	20,000	MMBTU	
08/2012	08/2012	Shell Energy		3814	Options	2214	20,000	MMBTU	
08/2012	07/2012	Shell Energy	$(\$7,200.00)$	3814	Options	2353	30,000	MMBTU	
08/2012	07/2012	Shell Energy	48-12	3814	Options	2354	30,000	MMBTU	
08/2012	07/2012	Shell Energy		3814	Options	2554	40,000	MMBTU	

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DB



OPCO Settlement by Business Objective

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48-12.3

For OPCO GULF and Accounting month: Jul 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
08/2012	07/2012	Shell Energy		3814	Options	2555	40,000	MMBTU	
08/2012	08/2012	Bank of America		3786	Swaps	5154	40,000	MMBTU	
08/2012	08/2012	Bank of Montreal	Σ(A) = \$70,870.00	3786	Swaps	7377	50,000	MMBTU	
08/2012	08/2012	Bank of Montreal	48-12	3786	Swaps	7386	50,000	MMBTU	
08/2012	08/2012	Bank of Montreal		3786	Swaps	7434	40,000	MMBTU	
08/2012	07/2012	Bank of Montreal		3786	Swaps	7725	250,000	MMBTU	
08/2012	08/2012	Bank of Montreal		3786	Swaps	7785	330,000	MMBTU	
08/2012	07/2012	Bank of Montreal		3786	Swaps	7793	10,000	MMBTU	
08/2012	08/2012	Barclays		3786	Swaps	6229	40,000	MMBTU	
08/2012	08/2012	Barclays		3786	Swaps	7119	40,000	MMBTU	
08/2012	07/2012	Barclays		3786	Swaps	7724	270,000	MMBTU	
08/2012	08/2012	Barclays		3786	Swaps	7792	370,000	MMBTU	
08/2012	08/2012	BBVA		3786	Swaps	6401	30,000	MMBTU	
08/2012	08/2012	BBVA		3786	Swaps	6451	20,000	MMBTU	
08/2012	07/2012	BNP Paribas Energy		3786	Swaps	7722	260,000	MMBTU	
08/2012	08/2012	BP Corporation of North		3786	Swaps	7627	300,000	MMBTU	
08/2012	07/2012	BP Corporation of North		3786	Swaps	7745	100,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	6648	20,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7088	40,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7127	30,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7143	30,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7182	40,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7205	30,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7675	200,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7686	200,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7698	300,000	MMBTU	



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SOURCE



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jul 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
08/2012	07/2012	CIBC	① = (\$30,900.00) 48-12	3786	Swaps	7768	230,000	MMBTU	[REDACTED]
08/2012	07/2012	CIBC		3786	Swaps	7780	10,000	MMBTU	
08/2012	08/2012	CIBC		3786	Swaps	7782	330,000	MMBTU	
08/2012	08/2012	Citigroup Energy Inc.	② = (\$26,000.00) 48-12	3786	Swaps	6206	30,000	MMBTU	
08/2012	08/2012	Citigroup Energy Inc.		3786	Swaps	6291	30,000	MMBTU	
08/2012	08/2012	Citigroup Energy Inc.		3786	Swaps	6482	20,000	MMBTU	
08/2012	08/2012	Citigroup Energy Inc.		3786	Swaps	6592	30,000	MMBTU	
08/2012	07/2012	Citigroup Energy Inc.		3786	Swaps	7742	100,000	MMBTU	
08/2012	07/2012	Citigroup Energy Inc.		3786	Swaps	7774	10,000	MMBTU	
08/2012	08/2012	Credit Agricole	③ = (\$42,300.00) 48-12	3786	Swaps	6374	20,000	MMBTU	
08/2012	08/2012	Credit Agricole		3786	Swaps	6607	30,000	MMBTU	
08/2012	08/2012	Credit Suisse Energy, LLC		3786	Swaps	1091	40,000	MMBTU	
08/2012	08/2012	Credit Suisse Energy, LLC		3786	Swaps	1111	50,000	MMBTU	
08/2012	08/2012	Credit Suisse Energy, LLC		3786	Swaps	5602	10,000	MMBTU	
08/2012	08/2012	Credit Suisse Energy, LLC		3786	Swaps	5889	10,000	MMBTU	
08/2012	08/2012	Credit Suisse Energy, LLC		3786	Swaps	6099	50,000	MMBTU	
08/2012	08/2012	Credit Suisse Energy, LLC		3786	Swaps	7783	330,000	MMBTU	
08/2012	07/2012	Credit Suisse Energy, LLC		3786	Swaps	7784	10,000	MMBTU	
08/2012	08/2012	Deutsche	④ = (\$37,600.00) 48-12.4	3786	Swaps	5204	10,000	MMBTU	
08/2012	07/2012	Deutsche	\$510.00	3786	Swaps	7744	50,000	MMBTU	
08/2012	07/2012	Deutsche		3786	Swaps	7757	60,000	MMBTU	
08/2012	07/2012	Deutsche	⑤ = (\$37,090.00) 48-12	3786	Swaps	7769	120,000	MMBTU	
08/2012	08/2012	Fifth Third Bank		3786	Swaps	7168	40,000	MMBTU	
08/2012	08/2012	Fifth Third Bank		3786	Swaps	7359	40,000	MMBTU	
08/2012	07/2012	Fifth Third Bank		3786	Swaps	7758	60,000	MMBTU	
08/2012	07/2012	Fifth Third Bank		3786	Swaps	7770	130,000	MMBTU	

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48-12

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9/12/06

SOURCE

9/12 OFB

48-12.5



OPCO Settlement by Business Objective

For OPCO GULF and Accounting month: Jul 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
08/2012	07/2012	Fifth Third Bank		3786	Swaps	7776	30,000	MMBTU	[REDACTED]
08/2012	08/2012	JP Morgan		3786	Swaps	1069	90,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	1222	10,000	MMBTU	
08/2012	08/2012	JP Morgan	$\Sigma(A) = (\$14,290.00)$	3786	Swaps	5934	80,000	MMBTU	
08/2012	08/2012	JP Morgan	48-12	3786	Swaps	5976	50,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	5982	20,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	6064	110,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	6177	30,000	MMBTU	
08/2012	08/2012	JP Morgan	$\Sigma(B) = \$55,820.00$	3786	Swaps	6235	30,000	MMBTU	
08/2012	08/2012	JP Morgan	48-12	3786	Swaps	6737	30,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	7084	30,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	7098	40,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	7107	50,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	7196	40,000	MMBTU	
08/2012	07/2012	JP Morgan		3786	Swaps	7761	70,000	MMBTU	
08/2012	07/2012	JP Morgan		3786	Swaps	7772	10,000	MMBTU	
08/2012	08/2012	JP Morgan		3786	Swaps	7781	330,000	MMBTU	
08/2012	08/2012	Merrill Lynch		3786	Swaps	6754	20,000	MMBTU	
08/2012	07/2012	Merrill Lynch		3786	Swaps	7723	250,000	MMBTU	
08/2012	07/2012	Merrill Lynch		3786	Swaps	7747	160,000	MMBTU	
08/2012	08/2012	Merrill Lynch		3786	Swaps	7779	330,000	MMBTU	
08/2012	08/2012	Morgan Stanley		3786	Swaps	7136	20,000	MMBTU	
08/2012	08/2012	Shell Energy		3786	Swaps	5981	30,000	MMBTU	
08/2012	08/2012	Shell Energy		3786	Swaps	6197	20,000	MMBTU	
08/2012	08/2012	Shell Energy		3786	Swaps	6271	30,000	MMBTU	
08/2012	07/2012	Shell Energy		3786	Swaps	7727	260,000	MMBTU	

47

48-12

ORICE



OPCO Settlement by Business Objective

48-12.6

For OPCO GULF and Accounting month: Jul 2012

A

Contract Month	Hedge Month	Counterparty	Asset	OPCO Invoice #	Deal Type	Deal #	Monthly Volume	Units	Settlement
1 08/2012	07/2012	The Bank of Nova Scotia		3786	Swaps	7746	50,000	MMBTU	[REDACTED]
2 08/2012	07/2012	The Bank of Nova Scotia		3786	Swaps	7760	70,000	MMBTU	
3 08/2012	07/2012	The Bank of Nova Scotia		3786	Swaps	7778	10,000	MMBTU	
Total Nymex:									\$ 1,997,520.00
Total OPCO Hedge Program:									\$ 1,997,520.00
Total GULF:									\$ 1,997,520.00

$$\sum \textcircled{A} = (\$19,150.00)$$

48-12

9/12
08

Gulf Power Company Hedging Activities
 Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
 Description: Hedging Reconciliation

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$$\textcircled{B}^{\uparrow} (\$1,997,520.00) - \$124,660.00 = (\$2,122,180.00)$$



SOURCE



OPCO Invoice - Options Premium

48-12.7

Counterparty: Gulf Power

Deal Date: 08/03/2012

Invoice Number: 3749

Accounting Month: Jul 2012

Due Date: 08/03/2012

B

C

D

E

Counterparty	Deal #	Business Objective	Asset	Contract Month	Buy/Sell	Put/Call	Strike	Underlyer	Volume	Premium Per Unit	Rounding Adjust.	Premium
SHELL	2213	OPCO Hedge Program		08/2012	Buy	Call	Fixed	Nymex LD HH + \$ 0.0000	20,000		\$ 0.00	

1

2

Total Due SCS (Total Due OPCO):

48-6.2

Please remit by wire to:
SCS Gas Financials

ACH information:
SCS Gas Financials

Please direct all inquiries to:
Stephanie Flemming - 205-257-5568 / SFLEMMIN@southernco.com
April Looney - 205-257-7131 / APLOONEY@southernco.com

3
4

9/12 DB

Gulf Power Company Hedging Activities
Dkt 120001-E1; ACN 12-130-1-1; 12 M E 07/31/12
Description: Hedging Reconciliation

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8/1/12 9:28 AM

http://attachefinancial.socogen.com/5070/epcsta/

SOURCE

A

Counterparty	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount	Counterparty Statement Date
1 BARCLAY	7411	Nymex LD HH	(\$0.0025)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	03/2012	03/2012	03/2012	310000		04/03/2012
2 BARCLAY Total														
3 CITIGR	7282	Nymex LD HH	\$0.005	GD HH	\$0.00	Gas Daily	\$0.00	GULF	01/2012	01/2012	01/2012	1240000		02/02/2012
4 CITIGR	7349	Nymex LD HH	\$0.003	GD HH	\$0.00	Gas Daily	\$0.00	GULF	02/2012	02/2012	02/2012	870000		03/01/2012
5 CITIGR	7414	Nymex LD HH	(\$0.0015)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	03/2012	03/2012	03/2012	310000		04/03/2012
6 CITIGR	7428	Nymex LD HH	(\$0.002)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	03/2012	03/2012	03/2012	50000		04/03/2012
7 CITIGR	7516	Nymex LD HH	\$0.005	GD HH	\$0.00	Gas Daily	\$0.00	GULF	04/2012	04/2012	04/2012	300000		05/02/2012
CITIGR Total													\$811,388.00	
8 DEUTSCH	7167	Nymex LD HH	\$0.005	GD HH	\$0.00	Gas Daily	\$0.00	GULF	12/2011	12/2011	12/2011	620000		01/03/2012
9 DEUTSCH Total														
10 JPMORG	7053	Nymex LD HH	\$0.01	GD HH	\$0.00	Gas Daily	\$0.00	GULF	11/2011	11/2011	11/2011	300000		12/01/2011
11 JPMORG	7059	Nymex LD HH	\$0.01	GD HH	\$0.00	Gas Daily	\$0.00	GULF	11/2011	11/2011	11/2011	110000		12/01/2011
12 JPMORG	7163	Nymex LD HH	\$0.0125	GD HH	\$0.00	Gas Daily	\$0.00	GULF	12/2011	12/2011	12/2011	100000		01/03/2012
13 JPMORG	7287	Nymex LD HH	\$0.005	GD HH	\$0.00	Gas Daily	\$0.00	GULF	01/2012	01/2012	01/2012	60000		02/02/2012
14 JPMORG	7425	Nymex LD HH	(\$0.001)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	03/2012	03/2012	03/2012	310000		04/03/2012
15 JPMORG	7585	Nymex LD HH	(\$0.0025)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	05/2012	05/2012	05/2012	310000		05/31/2012
16 JPMORG	7595	Nymex LD HH	(\$0.0025)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	05/2012	05/2012	05/2012	230000		05/31/2012
JPMORG Total													\$48,761.00	
17 SCOTIA	7424	Nymex LD HH	(\$0.001)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	03/2012	03/2012	03/2012	310000		04/03/2012
18 SCOTIA Total														
19 SHELL	7597	Nymex LD HH	(\$0.005)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	05/2012	05/2012	05/2012	310000		05/31/2012
20 SHELL Total														
21 SUISSE	6948	Nymex LD HH	\$0.0075	GD HH	\$0.00	Gas Daily	\$0.00	GULF	10/2011	10/2011	10/2011	310000		11/01/2011
22 SUISSE	7050	Nymex LD HH	\$0.005	GD HH	\$0.00	Gas Daily	\$0.00	GULF	11/2011	11/2011	11/2011	300000		12/01/2011
SUISSE Total														
Grand Total													\$1,184,651.00	

Z@ = (137,022)
48-4

Z@ = (95,879)
48-8

Z@ = 215,676
48-10

Gulf Power Company Hedging Activities
Dkt 120001-E1; ACN 12-130-1-1; 12 M E 07/31/12
Description: Gas Daily - Hedging

9/12
08



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SOURCE

9/12/08

A

48-13.1

Counterparty	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount	Counterparty Statement Date
1 BARCLAY	7658	Nymex LD HH	(\$0.0025)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	06/2012	06/2012	06/2012	300000		07/02/2012
3 BARCLAY	6229	Fixed	\$4.72	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
BARCLAY	7119	Fixed	\$3.83	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
4 BARCLAY	7724	Fixed	\$2.74	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	270000		07/31/2012
5 BARCLAY	7782	Nymex LD HH	\$0.00	Fixed	\$3.065	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	370000		07/31/2012
BARCLAY Total													\$6,760.00	
6 BBVA	6401	Fixed	\$4.881	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
7 BBVA	6451	Fixed	\$4.957	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
8 BBVA	2258		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
9 BBVA	2257		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
BBVA Total													\$128,670.00	
10 BMO	7377	Fixed	\$3.095	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	50000		07/31/2012
11 BMO	7386	Fixed	\$2.89	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	50000		07/31/2012
12 BMO	7434	Fixed	\$2.95	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
13 BMO	7725	Fixed	\$2.73	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	250000		07/31/2012
14 BMO	7785	Nymex LD HH	\$0.00	Fixed	\$3.124	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	330000		07/31/2012
15 BMO	7793	Nymex LD HH	\$0.00	Fixed	\$3.097	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	10000		07/31/2012
16 BMO	2368		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
17 BMO	2369		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
BMO Total													(\$112,640.00)	
18 BNPP ET	7722	Fixed	\$2.73	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	260000		07/31/2012
BNPP ET Total														
19 BP	7656	Nymex LD HH	(\$0.001)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	06/2012	06/2012	06/2012	300000		07/02/2012
20 BP	7719	Nymex LD HH	(\$0.005)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	07/2012	07/2012	07/2012	310000		08/01/2012
21 BP	7627	Fixed	\$2.57	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	300000		07/31/2012
22 BP	7745	Nymex LD HH	\$0.00	Fixed	\$2.855	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	100000		07/31/2012
BP Total													(\$168,886.00)	
23 CIBC	6648	Fixed	\$4.795	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
24 CIBC	7088	Fixed	\$3.945	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
25 CIBC	7127	Fixed	\$3.81	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
26 CIBC	7143	Fixed	\$3.665	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
27 CIBC	7182	Fixed	\$3.72	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
28 CIBC	7206	Fixed	\$3.78	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
29 CIBC	7675	Fixed	\$2.50	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	200000		07/31/2012
30 CIBC	7686	Fixed	\$2.39	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	200000		07/31/2012
31 CIBC	7698	Fixed	\$2.35	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	300000		07/31/2012
32 CIBC	7768	Nymex LD HH	\$0.00	Fixed	\$2.87	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	230000		07/31/2012
33 CIBC	7780	Nymex LD HH	\$0.00	Fixed	\$3.14	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	10000		07/31/2012
34 CIBC	7782	Nymex LD HH	\$0.00	Fixed	\$3.14	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	330000		07/31/2012
35 CIBC	2557		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
36 CIBC	2285		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
37 CIBC	2285		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
38 CIBC	2556		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
39 CIBC	2286		\$0.00		\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
CIBC Total													(\$252,950.00)	
40 CITIGR	7655	Nymex LD HH	(\$0.001)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	06/2012	06/2012	06/2012	600000		07/02/2012
41 CITIGR	7721	Nymex LD HH	(\$0.005)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	07/2012	07/2012	07/2012	310000		08/01/2012
42 CITIGR	6206	Fixed	\$4.825	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
43 CITIGR	6291	Fixed	\$4.72	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
44 CITIGR	6482	Fixed	\$4.86	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
45 CITIGR	6592	Fixed	\$4.717	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
46 CITIGR	7742	Nymex LD HH	\$0.00	Fixed	\$2.758	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	100000		07/31/2012
47 CITIGR	7774	Nymex LD HH	\$0.00	Fixed	\$2.93	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	10000		07/31/2012
CITIGR Total													\$170,834.00	
48 CREDITA	6374	Fixed	\$4.945	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
49 CREDITA	6607	Fixed	\$4.725	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
CREDITA Total													\$90,150.00	
50 DEUTSCH	7657	Nymex LD HH	(\$0.003)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	06/2012	06/2012	06/2012	300000		07/02/2012
51 DEUTSCH	5204	Fixed	\$6.50	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	10000		07/31/2012
52 DEUTSCH	7744	Nymex LD HH	\$0.00	Fixed	\$2.80	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	50000		07/31/2012
53 DEUTSCH	7757	Nymex LD HH	\$0.00	Fixed	\$2.87	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	60000		07/31/2012
54 DEUTSCH	7769	Nymex LD HH	\$0.00	Fixed	\$2.815	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	120000		07/31/2012
DEUTSCH Total													\$77,880.00	
55 FIFTH	7168	Fixed	\$3.735	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
56 FIFTH	7359	Fixed	\$3.955	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
57 FIFTH	7758	Nymex LD HH	\$0.00	Fixed	\$2.795	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	60000		07/31/2012
58 FIFTH	7770	Nymex LD HH	\$0.00	Fixed	\$2.82	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	130000		07/31/2012
59 FIFTH	7776	Nymex LD HH	\$0.00	Fixed	\$3.027	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	30000		07/31/2012
FIFTH Total													\$67,880.00	
60 JPMORG	7653	Nymex LD HH	\$0.00	GD HH	\$0.00	Gas Daily	\$0.00	GULF	06/2012	06/2012	06/2012	300000		07/02/2012
61 JPMORG	7659	Nymex LD HH	\$0.00	GD HH	\$0.00	Gas Daily	\$0.00	GULF	06/2012	06/2012	06/2012	160000		07/02/2012
62 JPMORG	5934	Fixed	\$4.98	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	80000		07/31/2012

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48-11



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Gulf Power Company Hedging Activities
Dkt 120001-EI; ACN 12-130-1-1; 12 M E 07/31/12
Description: Gas Daily Hedging

SOURCE

A

Counterparty	Deal Id	We Pay Index	We Pay Adder	They Pay Index	They Pay Adder	Settlement Source	Settlement Index Price	Opco	Accounting Month	Contract Month	Hedge Month	Volume	Dollar Amount	Counterparty Statement Date
1 JPMORG	5976	Fixed	\$5.16	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	50000		07/31/2012
2 JPMORG	5982	Fixed	\$4.64	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
3 JPMORG	6064	Fixed	\$4.95	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	110000		07/31/2012
4 JPMORG	6177	Fixed	\$4.95	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
5 JPMORG	6235	Fixed	\$4.705	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
6 JPMORG	6737	Fixed	\$4.875	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
7 JPMORG	7084	Fixed	\$4.01	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
8 JPMORG	7098	Fixed	\$3.89	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
9 JPMORG	7107	Fixed	\$3.925	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	50000		07/31/2012
10 JPMORG	7196	Fixed	\$3.79	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
11 JPMORG	7761	Nymex LD HH	\$0.00	Fixed	\$2.818	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	70000		07/31/2012
12 JPMORG	7772	Nymex LD HH	\$0.00	Fixed	\$2.925	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	10000		07/31/2012
13 JPMORG	7781	Nymex LD HH	\$0.00	Fixed	\$3.135	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	330000		07/31/2012
14 JPMORG	2344	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	30000		07/31/2012
15 JPMORG	2235	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
16 JPMORG	2353	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
17 JPMORG	2359	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
18 JPMORG	2246	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
19 JPMORG	2345	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	30000		07/31/2012
20 JPMORG	2358	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	30000		07/31/2012
21 JPMORG	2245	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
22 JPMORG	2552	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
23 JPMORG	2234	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
24 JPMORG	1069	Fixed	\$7.265	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	90000		07/31/2012
25 JPMORG	1222	Fixed	\$5.505	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	10000		07/31/2012
JPMORG Total													\$1,259,182.00	
26 MERRIL	6754	Fixed	\$4.655	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
27 MERRIL	7723	Fixed	\$2.74	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	250000		07/31/2012
28 MERRIL	7747	Nymex LD HH	\$0.00	Fixed	\$2.937	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	180000		07/31/2012
29 MERRIL	7779	Nymex LD HH	\$0.00	Fixed	\$3.11	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	330000		07/31/2012
30 MERRIL	5154	Fixed	\$5.895	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
MERRIL Total													\$98,480.00	
31 MORGAN	7136	Fixed	\$3.745	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
MORGAN Total														
32 SCOTIA	7748	Nymex LD HH	\$0.00	Fixed	\$2.92	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	50000		07/31/2012
33 SCOTIA	7760	Nymex LD HH	\$0.00	Fixed	\$2.785	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	70000		07/31/2012
34 SCOTIA	7776	Nymex LD HH	\$0.00	Fixed	\$3.05	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	10000		07/31/2012
SCOTIA Total													\$19,150.00	
35 SHELL	7654	Nymex LD HH	(\$0.0025)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	08/2012	08/2012	08/2012	800000		07/02/2012
36 SHELL	7718	Nymex LD HH	(\$0.005)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	07/2012	07/2012	07/2012	310000		08/01/2012
37 SHELL	7728	Nymex LD HH	(\$0.005)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	07/2012	07/2012	07/2012	310000		08/01/2012
38 SHELL	5981	Fixed	\$5.07	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
39 SHELL	6197	Fixed	\$4.92	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
40 SHELL	6271	Fixed	\$4.725	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	30000		07/31/2012
41 SHELL	7727	Fixed	\$2.78	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	290000		07/31/2012
42 SHELL	2585	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
43 SHELL	2354	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	30000		07/31/2012
44 SHELL	2213	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
45 SHELL	2554	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	40000		07/31/2012
46 SHELL	2353	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	30000		07/31/2012
47 SHELL	2214	\$0.00	\$0.00	\$0.00	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	20000		07/31/2012
SHELL Total													\$16,688.00	
48 SUISSE	7726	Nymex LD HH	(\$0.005)	GD HH	\$0.00	Gas Daily	\$0.00	GULF	07/2012	07/2012	07/2012	310000		08/01/2012
49 SUISSE	5602	Fixed	\$5.63	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	10000		07/31/2012
50 SUISSE	5689	Fixed	\$5.17	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	10000		07/31/2012
51 SUISSE	8089	Fixed	\$4.895	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	50000		07/31/2012
52 SUISSE	7783	Nymex LD HH	\$0.00	Fixed	\$3.181	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	330000		07/31/2012
53 SUISSE	7784	Nymex LD HH	\$0.00	Fixed	\$3.12	Nymex	\$3.01	GULF	07/2012	08/2012	07/2012	10000		07/31/2012
54 SUISSE	1091	Fixed	\$7.23	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	40000		07/31/2012
55 SUISSE	1111	Fixed	\$7.02	Nymex LD HH	\$0.00	Nymex	\$3.01	GULF	07/2012	08/2012	08/2012	50000		07/31/2012
SUISSE Total													\$402,174.00	
Grand Total													\$1,748,242.00	

20,910,300
18-12



CONFIDENTIAL

EXHIBIT "C"

Line-by-Line/Field-by-Field Justification

Line(s)/Field(s)

Document 10-2.2
Columns E, G, & L, in their entirety.

Justification

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-2.3
Columns E, G, & L, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-2.4
Columns E, G, & L, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-2.5
Columns E, G, & L, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-2.6
Columns E, G, & L, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-2.7
Columns E, G, & L, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-2.8
Columns E, G, & L, in their entirety.

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Document 10-9.1
Columns F, H, & M, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-9.2
Columns F, H, & M, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-9.3
Columns F, H, & M, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-9.4
Columns F, H, & M, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 10-9.5
Columns F, H, & M, in their entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1
Column A, lines 1-6.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.4
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.5
Column A, line 1
Column B, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.6
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-1.7
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-2
Column A, lines 1-2.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-2.1
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-2.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-2.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-2.4
Column A, lines 1-13.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-3
Column A, lines 1-7.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-3.1
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-3.2
Column A, line 1
Column B, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-3.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-3.4
Column A, lines 1-11

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-4
Column A, lines 1-4.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-4.1
Column A, line 4
Column B, lines 1-3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-4.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-4.3
Column A, lines 1-14.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-5
Column A, lines 1-5.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-5.1
Column A, lines 1-2.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-5.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-5.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-5.4
Column A, line 1.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6
Column A, lines 1-10.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.4
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.5
Column A, lines 1-14.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-6.6
Column A, lines 1-2.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7
Column A, lines 1-11.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7.1
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7.4
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7.5
Column A, lines 1-8.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-7.6
Column A, lines 4-5
Column B, lines 4-5
Column C, line 2
Column D, line 1
Column E, lines 1 & 3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-8
Column A, lines 1-9.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-8.1
Column A, lines 1-5.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-8.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-8.3
Column A, line 1
Column B, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-8.4
Column A, lines 1-15.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-8.5
Column A, lines 4-5
Column B, lines 4-5
Column C, line 2
Column D, line 1
Column E, lines 1 & 3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9
Column A, lines 1-12.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9.1
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9.4
Column A, line 1
Column B, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9.5
Column A, lines 1-16.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-9.6
Column A, lines 4-5
Column B, lines 4-5
Column C, line 2
Column D, line 1
Column E, lines 1 & 3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10
Column A, lines 1-3 & 5-18
Column B, lines 4 & 8

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10.1
Column A, line 4
Column B, lines 1-3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10.4
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10.5
Column A, lines 1-17.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-10.6
Column A, lines 3-4
Column B, lines 3-4
Column C, line 1
Column D, line 1
Column E, lines 1-2.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11
Column A, lines 1-11.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11.1
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11.4
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-11.6
Column A, lines 4-5
Column B, lines 4-5
Column C, line 2
Column D, line 1
Column E, lines 1 & 2.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12
Column A, lines 1-15.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.1
Columns A-B, lines 7-8
Columns C-F, lines 1-5
Column G, lines 1-6.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.2
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.3
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.4
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.5
Column A, in its entirety.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.6
Column A, lines 1-3.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-12.7
Columns A-B, lines 3-4.
Columns C-D, line 1
Column E, lines 1-2.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-13
Column A, lines 1-22.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-13.1
Column A, lines 1-62.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-13.2
Column A, lines 1-56.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-14
Column A, lines 1-88.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-14.1
Column A, lines 1-86.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

Document 48-14.2
Column A, lines 1-87.

This information is entitled to confidential classification pursuant to §366.093(3)(d), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.

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

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