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February 28, 2013

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

REDACTED

RECEIVED-FPSC
13 MAR - 1 AM 11:34
COMMISSION
CLERK

RE: Docket No. 130001-EI

Dear Ms. Cole:

Enclosed for official filing in Docket No. 130001-EI is an original and fifteen copies of the following:

1. Prepared direct testimony and exhibit of H. R. Ball.
2. Prepared direct testimony and exhibit of Richard W. Dodd

Sincerely,

Robert L. McGee, Jr.
Regulatory and Pricing Manager

COM 5
 AFD 6 md
 APA
 ECO 1 Enclosures
 ENG 1
 GCL 1 cc: Beggs & Lane
 IDM
 TEL
 CLK 1-Ct Rep

Jeffrey A. Stone, Esq.

DOCUMENT NUMBER-DATE

01083 MAR-1 2

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL COST AND PURCHASED POWER COST
RECOVERY CLAUSE**

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
H. R. BALL**

**Date of Filing: March 1, 2013
Docket No. 130001-EI**



DOCUMENT NUMBER-DATE

01083 MAR-1 2

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibits of
4 H. R. Ball
5 Docket No. 130001-EI
6 Date of Filing: March 1, 2013

7 Q. Please state your name, business address, and occupation.

8 A. My name is Herbert Russell Ball. My business address is One Energy Place,
9 Pensacola, Florida 32520-0780. I am the Fuel Manager for Gulf Power
10 Company.

11 Q. Please briefly describe your educational background and business experience.

12 A. I graduated from the University of Southern Mississippi in 1978 with a Bachelor
13 of Science Degree (Chemistry major) and again in 1988 with a Masters of
14 Business Administration. My employment with the Southern Company began in
15 1978 at Mississippi Power Company (MPC) at Plant Daniel as a Plant Chemist.
16 In 1982, I transferred to MPC's Corporate Office and worked in the Fuel
17 Department as a Fuel Business Analyst. In 1987 I was promoted and returned to
18 Plant Daniel as the Supervisor of Chemistry and Regulatory Compliance. In
19 1998 I transferred to Southern Company Services, Inc. in Birmingham, Alabama
20 and took the position of Supervisor of Coal Logistics. My responsibilities
21 included administering coal supply and transportation agreements and managing
22 the coal inventory program for the Southern electric system (SES). I transferred
23 to my current position as Fuel Manager for Gulf Power Company in 2003.

24
25
DOCUMENT NUMBER-DATE

01083 MAR-1 2013

FPSC-COMMISSION CLERK

1 Q. What are your duties as Fuel Manager for Gulf Power Company?

2 A. My responsibilities include the management of the Company's fuel procurement,
3 inventory, transportation, budgeting, contract administration, and quality
4 assurance programs to ensure that the generating plants operated by Gulf Power
5 are supplied with an adequate quantity of fuel in a timely manner and at the
6 lowest practical cost. I also have responsibility for the administration of Gulf's
7 participation in the Intercompany Interchange Contract (IIC) between Gulf and
8 the other operating companies in the Southern electric system (SES).

9

10 Q. What is the purpose of your testimony in this docket?

11 A. The purpose of my testimony is to summarize Gulf Power Company's fuel
12 expenses, net power transaction expense, and purchased power capacity costs,
13 and to certify that these expenses were properly incurred during the period
14 January 1, 2012 through December 31, 2012. Also, it is my intent to be available
15 to answer questions that may arise among the parties to this docket concerning
16 Gulf Power Company's fuel expenses.

17

18 Q. Have you prepared an exhibit that contains information to which you will refer in
19 your testimony?

20 A. Yes, I have.

21 Counsel: We ask that Mr. Ball's exhibit consisting of
22 four schedules be marked as Exhibit No.
23 _____(HRB-1).

24

25

1 Q. During the period January 2012 through December 2012, how did Gulf Power
2 Company's recoverable total fuel and net power transaction expenses compare
3 with the projected expenses?

4 A. Throughout my testimony I present comparisons using information presented on
5 various December 2012 period-to-date A-Schedules included in Appendix 1
6 submitted with Witness Dodd's testimony. As will be discussed by Witness
7 Dodd, the projected amounts presented in these A-Schedules reflect the two
8 Mid-Course filings Gulf submitted in 2012. Gulf's recoverable total fuel cost and
9 net power transaction expense was \$442,338,064, which is \$74,664.241 or
10 14.44% below the projected amount of \$517,002,305. Actual net power
11 transaction energy was 11,584,360,706 KWH compared to the projected net
12 energy of 12,571,657,000 KWH or 7.85% below projections. The resulting actual
13 average cost of 3.8184 cents per KWH was 7.15% below the projected cost of
14 4.1124 cents per KWH. This information is from Schedule A-1, period-to-date,
15 for the month of December 2012 included in Appendix 1 of Witness Dodd's
16 exhibit. The lower total fuel and net power transaction expense is attributed to a
17 higher quantity of energy sales (KWH) revenue combined with a lower per unit
18 cost (cents per KWH) for available energy than projected for the period. The
19 total quantity of energy sales is higher than projected as a result of Gulf's
20 available energy being lower cost than other energy sources which resulted in
21 these generating assets being economically dispatched to serve system load.
22 The actual total cost of available energy was below projections by \$6,497,452 or
23 1.15% and the total quantity of available energy was above projections by
24 4,469,358,073 KWH or 31.81%. The actual cost per KWH of available energy
25 was 3.0035 cents per KWH which is 25.01% lower than the projected cost of

1 4.0051 cents per KWH. The lower cost per KWH for available energy is due
2 primarily to a lower than projected cost per KWH for purchased power. These
3 purchases were primarily from gas fired generating units that Gulf has under
4 Purchase Power Agreements (PPA's). The lower market price for natural gas
5 during the period yielded lower than projected energy purchase prices under
6 Gulf's PPA's.

7
8 Q. During the period January 2012 through December 2012, how did Gulf Power
9 Company's recoverable fuel cost of net generation compare with the projected
10 expenses?

11 A. Gulf's recoverable fuel cost of system net generation was \$334,006,797 or
12 23.32% below the projected amount of \$435,601,965. Actual generation was
13 8,390,935,000 KWH compared to the projected generation of 10,221,352,000
14 KWH, or 17.91% below projections. The resulting actual average fuel cost of
15 3.9806 cents per KWH was 6.60% below the projected fuel cost of 4.2617 cents
16 per KWH. The lower total fuel expense is attributed primarily to a lower quantity
17 of fuel burned than projected for the period. The actual quantity of fuel
18 consumed was 77,238,446 MMBTU which is 24.54% below the projected
19 quantity of 102,359,831 MMBTU. The generation mix was more heavily
20 weighted to natural gas fired generation than projected due to efforts to utilize
21 available natural gas fired generation which was lower in cost. The percentage of
22 energy generated from natural gas fired resources was 50.42%, which was
23 32.68% higher than the projected percentage of 38.00%. The weighted average
24 fuel cost for natural gas was \$2.72 cents per KWH, which is 10.82% below the
25 projected cost of \$3.05 cents per KWH. The weighted average fuel cost for coal,

1 plus lighter fuel, was \$5.27 cents per KWH, which is 5.19% higher than the
2 projected cost of \$5.01 cents per KWH. This information is found on Schedule A-
3 3, period-to-date, for the month of December 2012 included in Appendix 1 of
4 Witness Dodd's exhibit.
5

6 Q. How did the total projected cost of coal purchased compare with the actual cost?

7 A. The total actual cost of coal purchased was \$216,831,932 (line 17 of Schedule A-
8 5, period-to-date, for December 2012) compared to the projected cost of
9 \$308,083,147 or 29.62% below the projected amount. The lower total coal cost
10 was due to the quantity (tons) of coal purchased for the period being 26.99%
11 lower than projected. The actual weighted average price of coal purchased was
12 \$107.41 per ton which is 3.61% below the projected price of \$111.43 per ton.
13 Gulf deferred some planned contract coal shipments to future periods and
14 purchased no spot coal during the current period.
15

16 Q How did the total projected cost of coal burned compare to the actual cost?

17 A. The total cost of coal burned was \$212,177,155 (line 21 of Schedule A-5, period-
18 to-date, for December 2012). This is 32.77% lower than the projection of
19 \$315,609,569. The lower total coal cost was due to the quantity of coal burned
20 being 33.55% below projections. The weighted average coal burn cost was
21 1.17% above projections for the period.
22
23
24
25

1 Q. How did the total projected cost of natural gas burned compare to the actual
2 cost?

3 A. The total actual cost of natural gas burned for generation was \$115,261,613 (line
4 34 of Schedule A-5, period-to-date, for December 2012). This is 2.18% below
5 the projection of \$117,834,358. The quantity of gas burned was 13.69% higher
6 than projected due to natural gas fired units being more economic to operate
7 than coal fired generation on a cents per KWH basis. The actual weighted
8 average gas burn cost was \$3.68 per MMBTU, which is 14.02% lower than the
9 projected burn cost of \$4.28 per MMBTU.

10

11 Q. Did fuel procurement activity during the period in question follow Gulf Power's
12 Risk Management Plan for Fuel Procurement?

13 A. Yes. Gulf Power's fuel strategy in 2012 complied with the Risk Management
14 Plan filed on August 1, 2011.

15

16 Q. Did implementation of the Risk Management Plan for Fuel Procurement result in
17 a reliable supply of coal being delivered to Gulf's coal-fired generating units
18 during the period?

19 A. Yes. The supply of coal and associated transportation to Gulf's generating plants
20 is generally secured through a combination of long-term contracts and spot
21 agreements as specified in the plan. These supply and transportation
22 agreements included a number of purchase commitments initiated prior to the
23 beginning of the period. These early purchase commitments and the planned
24 diversity of fuel suppliers are designed to provide a more reliable source of coal
25 to the generating plants. The result was that Gulf's coal-fired generating units

1 had an adequate supply of fuel available at all times at a reasonable cost to meet
2 the electric generation demands of its customers.

3
4 Q. For coal shipments during the period, what percentage was purchased on the
5 spot market and what percentage was purchased using longer-term contracts?

6 A. As shown in Schedule 1 of my exhibit, total coal shipments for the period
7 amounted to 2,018,661 tons. Gulf purchased none of this coal on the spot
8 market. Spot purchases are classified as coal purchase agreements with terms
9 of one year or less. Spot coal purchases are typically needed to allow a portion
10 of the purchase quantity commitments to be adjusted in response to changes in
11 coal burn that may occur during the year. There were no spot coal purchases for
12 the period due to coal burn (tons) being 33.55% lower than projected during 2012
13 and a carryover of contract coal tons from the previous year. Natural gas prices
14 were lower than projected and the low cost of gas fired generation allowed Gulf
15 to shift generation from coal fired units to natural gas fired units. Gas fired
16 generation was 8.91% above projections and coal fired generation was 34.48%
17 below projections for the period. Gulf purchased all of its 2012 coal supply under
18 longer-term contracts. Longer-term contracts provide a reliable base quantity of
19 coal to Gulf's generating units with firm pricing terms. This limits price volatility
20 and increases coal supply consistency over the term of the agreements.
21 Schedule 1 of my exhibit consists of a list of contract and spot coal shipments to
22 Gulf's generating plants for the period as reported on the monthly FPSC 423
23 reports.

1 Q. Did implementation of the Risk Management Plan for Fuel Procurement result in
2 stable coal prices for the period?

3 A. Yes. Coal cost volatility was mitigated through compliance with the Risk
4 Management Plan. Gulf uses physical hedges to reduce price volatility in
5 its coal procurement program. Gulf purchases coal and associated
6 transportation at market price through the process of either issuing formal
7 requests for proposals to market participants or occasionally for small quantity
8 spot purchases through informal proposals. Once these confidential bids are
9 received, they are evaluated against other similar proposals using standard
10 contract terms and conditions. The least cost acceptable alternatives are
11 selected and firm purchase agreements are negotiated with the successful
12 bidders. Gulf purchased coal and coal transportation using a combination of firm
13 price contracts and purchase orders that either fix the price for the period or
14 escalate the price using a combination of government published economic
15 indices. Schedule 2 of my exhibit provides a list of the contract and spot coal
16 shipments for the period and the weighted average price of shipments under
17 each purchase agreement in \$/MMBTU. Because of the fixed price nature of
18 longer term contract coal purchase agreements and the substantial amount of
19 coal under firm commitments prior to the beginning of the period, there was a
20 relatively small variance between the estimated purchase price of coal and the
21 actual price for the period (3.61% as reported on line 16 of Schedule A-5, period
22 to date, for the month of December 2012).

1 Q. Did implementation of the Risk Management Plan for Fuel Procurement result in
2 a reliable supply of natural gas being delivered to Gulf's gas-fired generating
3 units at a reasonable price during the period?

4 A. Yes. The supply of natural gas and associated transportation to Gulf's
5 generating plants was secured through a combination of long-term purchase
6 contracts and daily gas purchases as specified in the plan. These supply and
7 transportation agreements included a number of purchase commitments initiated
8 prior to the beginning of the period. These natural gas purchase agreements
9 price the supply of gas at market price as defined by published market indices.
10 Schedule 3 of my exhibit compares the actual monthly weighted average
11 purchase price of natural gas delivered to Gulf's generating units to a market
12 price based on the daily Florida Gas Transmission Zone 3 published market price
13 plus an estimated gas storage and transportation rate based on the actual cost of
14 gas storage and transportation Gulf paid during the period. The purpose of early
15 natural gas procurement commitments, the planned diversity of natural gas
16 suppliers, and providing gas suppliers with market pricing is to provide a more
17 reliable source of gas to Gulf's generating units. The result was that Gulf's gas-
18 fired generating units had an adequate supply of fuel available at all times at a
19 reasonable price to meet the electric generation demands of its customers.
20

21 Q. Did implementation of the Risk Management Plan for Fuel Procurement result in
22 lower volatility of natural gas prices for the period?

23 A. Yes. Gulf purchases physical natural gas requirements at market prices and
24 swaps the market price on a percentage of these purchases for firm prices using
25 financial hedges. The objective of the financial hedging program is to reduce

1 upside price risk to Gulf's customers in a volatile price market for natural gas. In
2 2012, Gulf's weighted average cost of natural gas purchases for generation was
3 \$3.69 per MMBTU. This was 13.79% lower than the projection of \$4.28 per
4 MMBTU (line 29 of Schedule A-5, period-to-date, for December 2012). Gulf was
5 able to hold per unit fuel costs to very reasonable levels for its customers by
6 following its Fuel Risk Management Plan. The volatility of Gulf's natural gas cost
7 has been reduced by utilizing financial hedging as described in the Fuel Risk
8 Management Plan. As shown on Schedule 4 of my exhibit, the calculated
9 volatility of Gulf's delivered cost of natural gas for the Smith 3 and Central
10 Alabama PPA combined cycle generating units for the period is represented by a
11 variance of 0.28 and standard deviation of 0.53. By contrast, the calculation of
12 the volatility of Gulf's hedged delivered cost of natural gas for the period yields a
13 variance of 0.18 and a standard deviation of 0.43. The lower values for variance
14 and standard deviation for the set of hedged prices demonstrates that Gulf's
15 financial hedging program is achieving the goal of reducing the volatility of
16 natural gas cost to the customer.

17
18 **Q.** For the period in question, what volume of natural gas was actually hedged using
19 a fixed price contract or financial instrument?

20 **A.** Gulf Power hedged 26,210,000 MMBTU of natural gas in 2012 using financial
21 instruments. This represents 37% of Gulf's 70,482,403 MMBTU of actual gas
22 burn for Smith Unit 3 (as reported on Schedule A-4) plus the actual gas burn for
23 the Central Alabama PPA combined cycle unit during the period. The amount of
24 natural gas burn by month for these units is reported on Schedule 4 of my
25 exhibit.

1 Q. What types of hedging instruments were used by Gulf Power Company, and
2 what type and volume of fuel was hedged by each type of instrument?

3 A. Natural gas was hedged using a combination of financial swap contracts that
4 fixed the price of gas to a certain price and option contracts. The option
5 contracts consisted entirely of "costless collars" which established a floor and
6 ceiling price between which the actual price would float. The option contracts
7 settle only if the actual NYMEX last day price was outside the bounds of the
8 collar. The total volume of gas hedged using financial swap contracts was
9 23,550,000 MMBTU and the total volume of gas hedged using option contracts
10 was 2,660,000 MMBTU. These swaps settled against either a NYMEX Last Day
11 price or Gas Daily price.

12

13 Q. What was the actual total cost (e.g., fees, commissions, option premiums, futures
14 gains and losses, swap settlements) associated with each type of hedging
15 instrument for the period January 2012 through December 2012?

16 A. No fees, commissions, or premiums were paid by Gulf on the financial hedge
17 transactions during this period. Gulf's 2012 hedging program resulted in a net
18 financial loss of \$32,865,554 as shown on line 2 of Schedule A-1, period-to-date,
19 for the month of December 2012 included in Appendix 1 of Witness Dodd's
20 exhibit. The settlements of Gulf's swap contracts resulted in a net loss of
21 \$30,798,584 and the settlement of Gulf's option contracts resulted in a net loss of
22 \$2,066,970 during the period.

23

24

25

1 Q. What is the current status of Gulf Power's litigation against Coalsales II, LLC for
2 breach of contract?

3 A. As previously reported, Gulf filed a complaint with the U.S. District Court for the
4 Northern District of Florida on June 22, 2006, against Coalsales for breach of
5 contract. On September 30, 2009, the court issued its order granting Gulf's
6 motion for partial summary judgment and denying Coalsales' motion for summary
7 judgment on the breach of contract issue. The issue of Gulf's damages was
8 heard by the court without a jury in February 2010. On September 30, 2010, the
9 court issued an order initially ruling in favor of Coalsales on the question of
10 damages. That order was later rescinded in response to Gulf's Motion to Alter or
11 Amend Judgment, or Alternatively, for Relief from Judgment. In July 2011, the
12 court granted Gulf's motion after finding that the cover coal purchases by Gulf in
13 2007 were reasonable and scheduled another evidentiary hearing on August 25,
14 2011 to address the issue of Gulf's 2007 cover damages. In September 2011,
15 the court found that Gulf is entitled to a judgment against Coalsales in the
16 amount of \$20,527,789, which represents the difference between the contract
17 price of Gulf's 2007 cover purchases and the price Gulf would have paid for the
18 same quantity of coal under the coal supply agreement. Additionally the court
19 denied Coalsales motion for its attorney's fees and costs to be recovered from
20 Gulf. On January 19, 2012, the court amended its September 2011 judgment
21 and entered a judgment in favor of Gulf Power for damages in the amount of
22 \$20,527,789 and prejudgment interest in the amount of \$6,896,183.85 for a total
23 judgment of \$27,423,972.85 plus taxable costs and post judgment interest. The
24 order and final judgment each specify that post-judgment interest is to be
25 calculated from September 30, 2011, until the date the judgment is paid at a rate

1 of 0.10%. The case is currently on appeal to the United States Court of Appeals
2 for the Eleventh Circuit. The appellate court heard the oral argument of the
3 parties on January 31, 2013. Any damage recovery ultimately obtained from
4 Coalsales will result in a credit to Gulf's retail customers through the fuel cost
5 recovery clause and will necessarily result in reduced fuel costs for those
6 customers.

7
8 Q. Were there any other significant developments in Gulf's fuel procurement
9 program during the period?

10 A. No.

11
12 Q. During the period January 2012 through December 2012 how did Gulf Power
13 Company's recoverable fuel cost of power sold compare with the projection?

14 A. Gulf's recoverable fuel cost of power sold for the period is (\$113,915,789) or
15 149.00% above the projected amount of (\$45,749,000). Total kilowatt hours of
16 power sales were (6,935,858,367) KWH compared to estimated sales of
17 (1,479,204,000) KWH, or 368.89% above projections. The resulting average fuel
18 cost of power sold was 1.6424 cents per KWH or 46.90% below the projected
19 amount of 3.0928 cents per KWH. This information is from Schedule A-1, period-
20 to-date, for the month of December 2012 included in Appendix 1 of Witness
21 Dodd's exhibit.

1 Q. What are the reasons for the difference between Gulf's actual fuel cost of power
2 sold and the projection?

3 A. The higher total credit to fuel expense from power sales is attributed to the higher
4 total quantity of energy sales (KWH) than projected. The more favorable position
5 of Gulf's generating assets in system economic dispatch to serve load resulted in a
6 greater quantity of energy sales. This was offset somewhat by below budget
7 prices for natural gas which reduced the fuel reimbursement rate (cents per KWH)
8 paid to Gulf for typical power sales.

9

10 Q. During the period January 2012 through December 2012, how did Gulf Power
11 Company's recoverable fuel cost of purchased power compare to
12 projected cost?

13 A. Gulf's recoverable fuel cost of purchased power for the period was \$189,205,979
14 or 74.05% above the estimated amount of \$108,708,000. Total kilowatt hours of
15 purchased power were 10,129,284,073 KWH compared to the estimate of
16 3,829,509,000 KWH or 164.51% above projections. The resulting average fuel
17 cost of purchased power was 1.8679 cents per KWH or 34.20% below the
18 estimated amount of 2.8387 cents per KWH. This information is from Schedule
19 A-1, period-to-date, for the month of December 2012 included in Appendix 1 of
20 Witness Dodd's exhibit.

21

22 Q. What are the reasons for the difference between Gulf's actual fuel cost of
23 purchased power and the projection?

24 A. The higher total fuel cost of purchased power is attributed to Gulf purchasing a
25 greater amount of KWH at attractive prices to supplement its own generation to

1 meet load demands. This includes energy supplied to Gulf through purchase
2 power agreements. The average fuel cost of energy purchases per KWH was
3 lower than projected as a result of lower-cost energy being made available to
4 Gulf for purchase during the period. In general, the actual price of marginal fuel
5 (primarily natural gas) used to generate market energy was lower than projected
6 for the period.

7
8 Q. Should Gulf's recoverable fuel and purchased power cost for the period be
9 accepted as reasonable and prudent?

10 A. Yes. Gulf's coal supply program is based on a mixture of long-term contracts
11 and spot purchases at market prices. Coal suppliers are selected using
12 procedures that assure reliable coal supply, consistent quality, and competitive
13 delivered pricing. The terms and conditions of coal supply agreements have
14 been administered appropriately. Natural gas is purchased using agreements
15 that tie price to published market index schedules and is transported using a
16 combination of firm and interruptible gas transportation agreements. Natural gas
17 storage is utilized to assure that supply is available during times when gas supply
18 is otherwise curtailed or unavailable. Gulf's lighter oil purchases were made from
19 qualified vendors using an open bid process to assure competitive pricing and
20 reliable supply. Gulf adhered to its Risk Management Plan for Fuel Procurement
21 and accomplished the objectives established by the plan. Through its
22 participation in the integrated Southern electric system, Gulf is able to purchase
23 affordable energy from pool participants and other sellers of energy when
24 needed to meet load and during times when the cost of purchased power is lower
25 than energy that could be generated internally. Gulf is also able to sell energy to

1 the pool when excess generation is available and return the benefits of these
2 sales to the customer. These energy purchases and sales are governed by the
3 IIC which is approved by the Federal Energy Regulatory Commission (FERC).
4 Gulf also purchases power when economically attractive under the terms of
5 several external purchase power agreements which have been reviewed and
6 approved by the Commission.

7
8 **Q.** During the period January 2012 through December 2012, how did Gulf's actual
9 net purchased power capacity cost compare with the net projected cost?

10 **A.** The actual net capacity cost for the January 2012 through December 2012
11 recovery period, as shown on line 4 of Schedule CCA-2 of Witness Dodd's
12 Exhibit, was \$45,160,245. Gulf's total re-projected net purchased power capacity
13 cost for the same period was \$45,793,117, as indicated on line 4 of Schedule
14 CCE-1B of Witness Dodd's exhibit filed August 1, 2012. The difference between
15 the actual net capacity cost and the projected net capacity cost for the recovery
16 period is \$632,872 or 1.38% lower than the re-projected amount. This lower
17 actual cost is primarily due to Gulf having lower IIC reserve sharing costs than
18 the re-projected amount for the 2012 recovery period. Gulf's actual capacity
19 reserves (MW) were higher than projected due to a lower actual load
20 responsibility for Gulf used in the IIC reserve sharing calculation.

21
22 **Q.** Was Gulf's actual 2012 IIC capacity cost prudently incurred and properly
23 allocated to Gulf?

24 **A.** Yes. Gulf's capacity costs were incurred in accordance with the reserve sharing
25 provisions of the IIC in which Gulf has been a participant for many years. Gulf's

1 participation in the integrated Southern electric system that is governed by the
2 IIC has produced and continues to produce substantial benefits for Gulf's
3 customers and has been recognized as being prudent by the Florida Public
4 Service Commission in previous proceedings and reviews. Per contractual
5 agreement in the IIC, Gulf and the other SES operating companies are obligated
6 to provide for the continued operation of their electric facilities in the most
7 economical manner that achieves the highest possible service reliability. The
8 coordinated planning of future SES generation resource additions that produce
9 adequate reserve margins for the benefit of all SES operating companies'
10 customers facilitates this "continued operation" in the most economical manner.
11 The IIC provides for mechanisms to facilitate the equitable sharing of the costs
12 associated with the operation of facilities that exist for the mutual benefit of all the
13 operating companies. In 2012, Gulf's reserve sharing cost represents the
14 equitable sharing of the costs that the SES operating companies incurred to
15 ensure that adequate generation reserve levels are available to provide reliable
16 electric service to customers. This cost has been properly allocated to Gulf
17 pursuant to the terms of the IIC.

18
19 Q. Mr. Ball, does this complete your testimony?

20 A. Yes.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

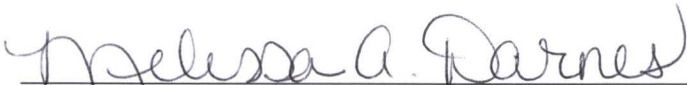
Docket No. 130001-EI

Before me the undersigned authority, personally appeared Richard W. Dodd, who being first duly sworn, deposes, and says that he is the Fuel Services Manager of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge, information and belief. He is personally known to me.



Herbert R. Ball
Fuel Services Manager

Sworn to and subscribed before me this 27th day of February, 2013.



Notary Public, State of Florida at Large

 **MELISSA A. DARNES**
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

GULF POWER COMPANY COAL SUPPLIERS
January 1, 2012 – December 31, 2012

<u>Contract Coal Suppliers</u>	<u>Tons Recieved (1)(2)</u>	
The American Coal Company	255,740	
Interocean Coal Sales, LDC	102,231	
Foresight Coal Sales	377,879	
Patriot Coal Sales, LDC	537,440	
West Ridge Resources	22,470	
Oxbow Carbon	254,090	
Rio Tinto, PRB Mine (Plant Daniel)	48,124	
Twentymile Coal Company (Plant Daniel)	326,140	
Oxbow Carbon & Minerals (Plant Daniel)	94,546	
<u>TOTAL Contract Coal</u>		2,018,661
<u>Spot Coal Suppliers</u>	<u>Tons Received (1)(2)</u>	
<u>TOTAL Spot Coal</u>		0
<u>GRAND TOTAL COAL RECEIPTS</u>		2,018,661

(1) Data from Monthly FPSC 423 Reports.

(2) Plant Daniel tons represent Gulf's 50% share of purchases.

Gulf Contract Coal Supply Data from FPSC 423

	<u>Supplier</u>	<u>Plant</u>	<u>Shipped Quantity (tons)</u>	<u>Actual Average Heating Value</u>	(A) <u>Weighted Avg Price \$/MMBTU)</u>
1	American Coal Company	Crist	255,740	11884	████████
2	Foresight Coal Sales	Crist	377,879	11717	████████
3	Oxbow Carbon	Crist	214,932	12120	████████
4	Patriot Coal Sales, LDC	Crist	298,405	11938	████████
5	West Ridge Resources	Crist	22,470	11993	████████
6	Weighted Average Price	Crist	1,169,426	11889	\$4.074
7	Interocean Coal Sales	Smith	102,231	11220	████████
8	Oxbow Carbon	Smith	39,158	12502	████████
9	Patriot Coal Sales, LDC	Smith	239,035	11954	████████
10	Weighted Average Price	Smith	380,424	11813	\$5.245
11	Weighted Average Price	Scholz	0	N/A	N/A

Gulf Contract Coal Supply Data from FPSC 423

1	Twentymile Coal Co.	Daniel (Gulf 50%)	326,140	11186	(A)
2	Rio Tinto	Daniel (Gulf 50%)	48,124	8807	
3	Oxbow Carbon	Daniel (Gulf 50%)	94,546	12146	
4	Weighted Average Price	Daniel (Gulf 50%)	468,811	11135	\$4.841

Gulf Spot Coal Supply Data from FPSC 423

	<u>Supplier</u>	<u>Plant</u>	<u>Shipped Quantity (tons)</u>	<u>Guaranteed Heating Value</u>	<u>Weighted Avg Price \$/MMBTU)</u>
5	None	None	0	N/A	N/A
6	Weighted Average Price				N/A

Gulf Natural Gas Purchase Price Variance Actual Gas Price vs. Market Gas Price

Gulf Gas Purchase data for Smith 3 taken from Schedules A-5 and for Central Alabama from the monthly gas invoice.

	Gulf Actual Purchases MMBtu	Gas Purchases Gulf Actual Delivered Cost (Total Dollars)	Monthly Gas Hedge Settlement (Total Dollars)	Gulf Actual Gas Purchases Weighted Average Commodity \$/MMBtu	Gulf Actual Gas Storage and Transportation \$/MMBtu	Gulf Actual Purchases Delivered Cost \$/MMBtu	Gulf Actual Hedged Purchases Delivered Cost \$/MMBtu	FGT Zone 3 Weighted Average Market Price Commodity \$/MMBtu	FGT Zone 3 Market Price + \$0.50 Storage and Transportation \$/MMBtu
Jan-12	6,042,663	\$ 18,488,628	\$ 2,673,650	\$2.90	\$0.16	\$3.06	\$3.50	\$2.72	\$3.22
Feb-12	6,182,796	\$ 17,550,873	\$ 2,994,705	\$2.69	\$0.15	\$2.84	\$3.32	\$2.55	\$3.05
Mar-12	6,565,761	\$ 15,869,801	\$ 3,514,941	\$2.27	\$0.15	\$2.42	\$2.95	\$2.32	\$2.82
Apr-12	4,048,367	\$ 11,075,559	\$ 3,254,010	\$2.12	\$0.62	\$2.74	\$3.54	\$2.21	\$2.71
May-12	6,093,828	\$ 18,274,993	\$ 3,284,575	\$2.55	\$0.45	\$3.00	\$3.54	\$2.66	\$3.16
Jun-12	6,169,779	\$ 18,747,262	\$ 3,610,712	\$2.66	\$0.38	\$3.04	\$3.62	\$2.74	\$3.24
Jul-12	6,513,349	\$ 23,137,031	\$ 2,598,950	\$3.13	\$0.42	\$3.55	\$3.95	\$3.25	\$3.75
Aug-12	6,513,802	\$ 22,296,881	\$ 2,886,418	\$3.01	\$0.41	\$3.42	\$3.87	\$3.09	\$3.59
Sep-12	5,984,344	\$ 20,455,656	\$ 2,922,638	\$2.99	\$0.43	\$3.42	\$3.91	\$3.08	\$3.58
Oct-12	4,745,362	\$ 19,012,981	\$ 1,891,416	\$3.50	\$0.51	\$4.01	\$4.41	\$3.60	\$4.10
Nov-12	5,064,266	\$ 21,111,860	\$ 1,268,335	\$3.73	\$0.44	\$4.17	\$4.42	\$3.59	\$4.09
Dec-12	6,309,814	\$ 24,352,478	\$ 1,965,204	\$3.48	\$0.38	\$3.86	\$4.17	\$3.37	\$3.87
TOTAL	70,234,131	\$ 230,374,003	\$ 32,865,554	\$2.92	\$0.36	\$3.28	\$3.75	\$2.93	\$3.43

2012 Natural Gas Burn Cost Variance and Hedging Effectiveness

Hedging Settlement Cost from Schedule A-1

NOTE: Gas Burn Cost and Gas MMBTU's burned is billed amount for Gulf owned gas fired generation and purchase power agreement (PPA) combined cycle generating units for which Gulf supplies the fuel. This is the first year that Gulf has hedged natural gas supply for the PPA units.

	Gas Burn for Generation MMBtu	Gas Cost for Generation Actual Cost	Gulf Hedge Settlement Total \$	Gas Cost for Generation Hedged Cost	Gas Cost of Generation Unhedged \$/MMBtu	Gas Cost of Generation Hedged \$/MMBtu
Jan-12	6,068,434	\$ 19,174,768	\$ 2,673,650	\$ 21,848,418	\$ 3.16	\$ 3.60
Feb-12	6,182,796	\$ 17,998,219	\$ 2,994,705	\$ 20,992,924	\$ 2.91	\$ 3.40
Mar-12	6,532,507	\$ 16,358,792	\$ 3,514,941	\$ 19,873,733	\$ 2.50	\$ 3.04
Apr-12	4,048,367	\$ 11,147,007	\$ 3,254,010	\$ 14,401,017	\$ 2.75	\$ 3.56
May-12	6,093,828	\$ 18,528,580	\$ 3,284,575	\$ 21,813,155	\$ 3.04	\$ 3.58
Jun-12	6,272,941	\$ 19,577,357	\$ 3,610,712	\$ 23,188,069	\$ 3.12	\$ 3.70
Jul-12	6,511,519	\$ 23,345,626	\$ 2,598,950	\$ 25,944,576	\$ 3.59	\$ 3.98
Aug-12	6,596,603	\$ 23,252,657	\$ 2,886,418	\$ 26,139,075	\$ 3.52	\$ 3.96
Sep-12	6,049,330	\$ 21,307,480	\$ 2,922,638	\$ 24,230,118	\$ 3.52	\$ 4.01
Oct-12	4,763,688	\$ 19,260,215	\$ 1,891,416	\$ 21,151,631	\$ 4.04	\$ 4.44
Nov-12	5,161,918	\$ 21,837,955	\$ 1,268,335	\$ 23,106,290	\$ 4.23	\$ 4.48
Dec-12	6,200,472	\$ 24,173,815	\$ 1,965,204	\$ 26,139,019	\$ 3.90	\$ 4.22
TOTAL	70,482,403	\$ 235,962,471	\$ 32,865,554	\$ 268,828,025		

Weighted Average Price

\$	3.35	\$	3.81
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Variance	0.28	0.18
Standard Deviation	0.53	0.43

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**FUEL COST AND PURCHASED POWER COST
RECOVERY CLAUSE**

Docket No. 130001-EI

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
RICHARD W. DODD**

ACTUAL TRUE-UP FOR THE PERIOD:

JANUARY – DECEMBER 2012 (Fuel)

JANUARY – DECEMBER 2012 (Capacity)

DATE OF FILING: March 1, 2013



DOCUMENT NUMBER-DATE

01083 MAR-1 2013

FPSC-COMMISSION CLERK

1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of
4 Richard W. Dodd
5 Docket No. 130001-EI
6 Date of Filing: March 1, 2013

7 Q. Please state your name, business address and occupation.

8 A. My name is Richard Dodd. My business address is One Energy Place,
9 Pensacola, Florida 32520-0780. I am the Supervisor of Regulatory and
10 Cost Recovery at Gulf Power Company.

11 Q. Please briefly describe your educational background and business
12 experience.

13 A. I graduated from the University of West Florida in Pensacola, Florida in
14 1991 with a Bachelor of Arts Degree in Accounting. I also received a
15 Bachelor of Science Degree in Finance in 1998 from the University of West
16 Florida. I joined Gulf Power in 1987 as a Co-op Accountant and worked in
17 various areas until I joined the Rates and Regulatory Matters area in 1990.
18 After spending one year in the Financial Planning area, I transferred to
19 Georgia Power Company in 1994 where I worked in the Regulatory
20 Accounting department and in 1997 I transferred to Mississippi Power
21 Company where I worked in the Rate and Regulation Planning department
22 for six years followed by one year in Financial Planning. In 2004 I returned
23 to Gulf Power Company working in the General Accounting area as Internal
24 Controls Coordinator.

25 DOCUMENT NUMBER-DATE

01083 MAR-1 2013

FPSC-COMMISSION CLERK

1 In 2007 I was promoted to Internal Controls Supervisor and in July 2008, I
2 assumed my current position in the Regulatory and Cost Recovery area.
3 My responsibilities include supervision of: tariff administration, cost of
4 service activities, calculation of cost recovery factors, and the regulatory
5 filing function of the Regulatory and Cost Recovery Department.
6

7 Q. What is the purpose of your testimony?

8 A. The purpose of my testimony is to present the actual true-up amounts for
9 the period January 2012 through December 2012 for both the Fuel and
10 Purchased Power Cost Recovery Clause and the Capacity Cost Recovery
11 Clause. I will also present the actual benchmark level for the calendar year
12 2013 gains on non-separated wholesale energy sales eligible for a
13 shareholder incentive and the amount of gains or losses from hedging
14 settlements for the period January 2012 through December 2012.
15

16 Q. Have you prepared an exhibit that contains information to which you will
17 refer in your testimony?

18 A. Yes. My exhibit consists of 1 schedule that relates to the fuel and
19 purchased power cost recovery actual true-up, 4 schedules that relate to
20 the capacity cost recovery actual true-up, and 1 appendix that includes
21 Schedules A-1 through A-9 and A-12 for the period January 2012 through
22 December 2012, previously filed monthly with this Commission. Each of
23 these documents was prepared under my direction, supervision, or review.
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Counsel: We ask that Mr. Dodd's exhibit consisting of 5 schedules and 1 appendix be marked as Exhibit No. _____ (RWD-1).

Q. Have you verified that to the best of your knowledge and belief, the information contained in these documents is correct?

A. Yes.

Q. Which schedules of your exhibit relate to the calculation of the fuel and purchased power cost recovery true-up amount?

A. Schedule 1 of my exhibit relates to the fuel and purchased power cost recovery true-up calculation for the period January 2012 through December 2012. In addition, Fuel Cost Recovery Schedules A-1 through A-9 for January 2012 through December 2012 are incorporated herein in Appendix 1.

Q. What is the actual fuel and purchased power cost true-up amount related to the period of January 2012 through December 2012 to be refunded or collected through the fuel cost recovery factors in the period January 2014 through December 2014?

A. A net amount to be recovered of \$9,333,695 was calculated as shown on Schedule 1 of my exhibit.

1 Q. How was this amount calculated?

2 A. The \$9,333,695 was calculated by taking the difference in the estimated
3 and actual over/under-recovery amounts for the period January 2012
4 through December 2012. The estimated over-recovery was \$66,160,565 as
5 shown on Schedule E-1B, Line 6 + 7 + 8 filed August 1, 2012. The actual
6 over-recovery was \$56,826,870 which is the sum of the Period-to-Date
7 amounts on lines 7, 8, and 12 shown on the December 2012 Schedule A-2,
8 page 2 of 3, included in Appendix 1. Additional details supporting the
9 approved estimated true-up amount are included on Schedules E1-A and
10 E1-B filed August 1, 2012.

11
12 Q. Mr. Dodd, has the benchmark level for gains on non-separated wholesale
13 energy sales eligible for a shareholder incentive been updated for actual
14 2012 gains?

15 A. Yes, the three-year rolling average gain on economy sales, based entirely
16 on actual data for calendar years 2010 through 2012 is calculated as
17 follows:

	<u>Year</u>	<u>Actual Gain</u>
18		
19	2010	\$ 802,338
20	2011	463,514
21	2012	<u>519,587</u>
22	Three-Year Average	<u>\$ 595,146</u>

23
24
25

1 Q. What is the actual threshold for 2013?

2 A. The actual threshold for 2013 is \$595,146.

3

4 Q. Is Gulf seeking to recover any gains or losses from hedging settlements for
5 the period of January 2012 through December 2012?

6 A. Yes. On line 2 of Schedule A-1, Period-to-Date, for December 2012
7 included in Appendix 1, Gulf has recorded a net loss of \$32,865,554 related
8 to hedging activities in 2012. Mr. Ball addresses the details of those
9 hedging activities in his testimony.

10

11 Q. Mr. Dodd, how were the A-Schedules included in Appendix 1 impacted by
12 the two Mid-Course filings Gulf submitted in 2012? A. The two Mid-Course
13 filings in 2012 included re-projections for the remaining future months in
14 2012. Since the December 2012 period-to-date "projected" amounts
15 presented on the A-Schedules are simply an accumulation of current month
16 projected data throughout the year, these amounts for calendar year 2012
17 are a blend of multiple projections. January and February projected
18 amounts were from Gulf's original 2012 Projection filing submitted in
19 2011. March and April projected amounts were from Gulf's first Mid-Course
20 filing submitted in January 2012. May and June projected amounts were
21 from Gulf's second Mid-Course filing submitted in May 2012. July through
22 December projected amounts were from Gulf's 2012 Estimated/Actual
23 True-up Filing submitted in August 2012.

24

25

1 Q. Mr. Dodd, you stated earlier that you are responsible for the purchased
2 power capacity cost recovery true-up calculation. Which schedules of your
3 exhibit relate to the calculation of this amount?

4 A. Schedules CCA-1, CCA-2, CCA-3 and CCA-4 of my exhibit relate to the
5 purchased power capacity cost recovery true-up calculation for the period
6 January 2012 through December 2012. In addition, Capacity Cost
7 Recovery Schedule A-12 for the months of January 2012 through
8 December 2012 is included in Appendix 1.

9
10 Q. What is the actual purchased power capacity cost true-up amount related to
11 the period of January 2012 through December 2012 to be refunded or
12 collected in the period January 2014 through December 2014?

13 A. An amount to be refunded of \$102,776 was calculated as shown on
14 Schedule CCA-1 of my exhibit.

15

16 Q. How was this amount calculated?

17 A. The \$102,776 was calculated by taking the difference in the estimated
18 January 2012 through December 2012 under-recovery of \$592,654 and the
19 actual under-recovery of \$489,878, which is the sum of lines 10, 11, and 14
20 under the total column of Schedule CCA-2. The estimated true-up amount
21 for this period was approved in FPSC Order No. PSC-12-0664-FOF-EI
22 dated December 21, 2012. Additional details supporting the approved
23 estimated true-up amount are included on Schedules CCE-1A and CCE-1B
24 filed August 1, 2012.

25

1 Q. Please describe Schedules CCA-2 and CCA-3 of your exhibit.

2 A. Schedule CCA-2 shows the calculation of the actual under-recovery of
3 purchased power capacity costs for the period January 2012 through
4 December 2012. Schedule CCA-3 of my exhibit is the calculation of the
5 interest provision on the under-recovery for the period January
6 2012 through December 2012. This is the same method of calculating
7 interest that is used in the Fuel and Purchased Power (Energy) Cost
8 Recovery Clause and the Environmental Cost Recovery Clause.

9

10 Q. Please describe Schedule CCA-4 of your exhibit.

11 A. Schedule CCA-4 provides additional details related to Lines 1 and 2 of
12 Schedule CCA-2.

13

14 Q. Mr. Dodd, does this conclude your testimony?

15 A. Yes.

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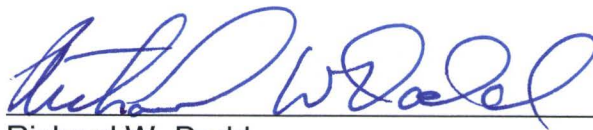
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AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)


Docket No. 130001-EI

Before me the undersigned authority, personally appeared Richard W. Dodd, who being first duly sworn, deposes, and says that he is the Supervisor of Regulatory and Cost Recovery of Gulf Power Company, a Florida corporation, that the foregoing is true and correct to the best of his knowledge, information and belief. He is personally known to me.



Richard W. Dodd
Supervisor of Regulatory and Cost Recovery

Sworn to and subscribed before me this 27th day of February, 2013.



Notary Public, State of Florida at Large



MELISSA A. DARNES
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

EXHIBIT NO. RWD-1
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FUEL AND PURCHASED POWER COST RECOVERY
AND
CAPACITY COST RECOVERY

<u>TITLE</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
Schedule 1	Calculation of Fuel and Purchased Power Actual True-up	2
Schedule CCA-1	Calculation of Capacity Actual True-up	3
Schedule CCA-2	Calculation of Capacity Over/(Under) Recovery	4
Schedule CCA-3	Calculation of Interest Provision on Capacity Over/(Under) Recovery	5
Schedule CCA-4	Capacity Costs	6
Appendix 1	Schedules A1 through A9 and A12 January 2012 through December 2012	8

Schedule 1

**GULF POWER COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP
JANUARY 2012 - DECEMBER 2012**

1. Estimated over/(under)-recovery for the period
January 2012 - December 2012
(Schedule E-1B, Line 6 + 7 + 8, filed August 1, 2012)
approved in FPSC Order No. PSC-12-0664-FOF-EI
issued on December 21, 2012) \$ 66,160,565

2. Actual over/(under)-recovery for the period
January 2012 - December 2012
(December 2012 Schedule A-2, page 2 of 3,
"Period-to-Date", Lines 7 + 8 + 12, included
in Appendix 1) 56,826,870

3. Amount to be refunded/(recovered) in the
January 2014 - December 2014 projection period
(Line 2 - Line 1) \$ (9,333,695)

Schedule CCA-1

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP
JANUARY 2012 - DECEMBER 2012**

1. Estimated over/(under)-recovery for the period January 2012 - December 2012 (Schedule CCE-1a, line 1, filed August 1, 2012 and approved in FPSC Order No. PSC-12-0664-FOF-EI issued on December 21, 2012)	\$ (592,654)
2. Actual over/(under)-recovery for the period January 2012 - December 2012 (Schedule CCA-2, Line 10 + 11 + 14)	<u>(489,878)</u>
3. Amount to be refunded/(recovered) in the January 2014 - December 2014 projection period (Line 2 - Line 1)	<u>\$ 102,776</u>

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR THE PERIOD JANUARY 2012 - DECEMBER 2012**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
1 IFC Payments / (Receipts) (\$)	780,945	148,604	263,389	7,143	1,194	(3,562)	(5,502)	(8,163)	367,266	(87,886)	58,157	(144,044)	1,377,541
2 Other Capacity Payments / (Receipts)	1,598,449	1,584,591	1,487,018	1,477,131	2,070,759	7,643,885	8,266,469	7,144,861	6,755,384	1,978,232	1,978,232	1,872,323	43,857,434
3 Transmission Revenue (\$)	(13,672)	(3,001)	(2,974)	(15,199)	29,633	(15,213)	(15,793)	(489)	(11,945)	(9,503)	(10,738)	(5,836)	(74,730)
4 Total Capacity Payments/(Receipts) (Line 1 + 2 + 3) (\$)	2,365,722	1,730,194	1,747,433	1,469,075	2,101,586	7,625,210	8,245,174	7,136,209	7,110,705	1,880,843	2,025,651	1,722,443	45,160,245
5 Jurisdictional %	0.9644582	0.9644582	0.9644582	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346	0.9657346
6 Total Jurisdictional Recovery Amount (Line 4 * 5) (\$)	2,281,840	1,668,700	1,685,325	1,418,737	2,029,574	7,363,929	7,982,650	6,891,684	6,867,054	1,816,395	1,956,241	1,663,423	43,605,352
7 Jurisdictional Capacity Cost Recovery Revenues Net of Taxes (\$)	2,438,198	2,301,245	2,457,200	2,462,425	3,181,684	3,377,012	3,809,312	3,540,355	3,170,259	2,714,094	2,343,389	2,862,745	34,655,898
8 True-Up Provision (\$)	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,759	699,757	8,397,106
9 Jurisdictional Capacity Cost Recovery Revenue (Line 7 + 8) (\$)	3,135,957	3,001,004	3,156,959	3,162,184	3,881,423	4,076,771	4,509,071	4,240,114	3,870,018	3,413,853	3,043,148	3,562,502	43,053,004
10 Over/(Under) Recovery (Line 9 - 6) (\$)	854,317	1,332,304	1,471,634	1,743,447	1,851,849	(3,287,158)	(3,453,579)	(2,651,570)	(2,997,036)	1,597,458	1,086,907	1,899,079	(552,348)
11 Interest Provision (\$)	512	707	655	891	1,167	1,154	725	239	(136)	(276)	(279)	(127)	5,232
12 Beginning Balance True-Up & Interest Provision (\$)	8,044,076	8,199,146	8,832,398	9,604,928	10,649,507	11,802,764	7,874,239	3,721,826	370,536	(3,326,395)	(2,428,972)	(2,042,103)	8,044,076
13 True-Up Collected/(Refunded) (\$)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,759)	(699,757)	(6,397,106)
14 Adjustment	0	0	0	0	0	57,238	0	0	0	0	0	0	57,238
15 End of Period Total Net True-Up (Lines 10 + 11 + 12 + 13 + 14) (\$)	8,199,146	8,832,398	9,604,928	10,649,507	11,802,764	7,874,239	3,721,826	370,536	(3,326,395)	(2,428,972)	(2,042,103)	(842,908)	(842,908)
Average Monthly Interest Rate	0.0063%	0.0083%	0.0071%	0.0068%	0.0104%	0.0117%	0.0125%	0.0117%	0.0092%	0.0096%	0.0125%	0.0088%	
Annual Rate	0.03%	0.12%	0.08%	0.09%	0.12%	0.15%	0.15%	0.13%	0.09%	0.14%	0.16%	0.05%	
Average Annual Rate	0.075%	0.100%	0.085%	0.105%	0.125%	0.140%	0.150%	0.140%	0.110%	0.115%	0.150%	0.105%	

GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF INTEREST PROVISION
FOR THE PERIOD JANUARY 2012 - DECEMBER 2012

	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	TOTAL
1 Beginning True-Up Amount (\$)	8,044,076	8,199,146	8,832,398	9,604,928	10,649,507	11,802,784	7,874,238	3,721,626	370,538	(3,326,395)	(2,428,972)	(2,042,103)	
2 Ending True-Up Amount Before Interest (\$)	8,199,634	8,831,691	9,604,273	10,648,616	11,801,597	7,930,323	3,720,901	370,297	(3,326,258)	(2,428,694)	(2,041,622)	(842,779)	
3 Total Beginning & Ending True-Up Amount (\$) (Lines 1 + 2)	16,242,710	17,030,838	18,436,671	20,253,543	22,451,104	19,733,087	11,595,140	4,091,924	(2,955,722)	(5,755,089)	(4,470,794)	(2,884,882)	
4 Average True-Up Amount (\$)	8,121,355	8,515,419	9,218,335	10,126,772	11,225,552	9,868,544	5,797,570	2,045,962	(1,477,861)	(2,877,545)	(2,235,397)	(1,442,441)	
5 Interest Rate - First Day of Reporting Business Month	0.03%	0.12%	0.08%	0.09%	0.12%	0.13%	0.15%	0.15%	0.13%	0.09%	0.14%	0.16%	
6 Interest Rate - First Day of Subsequent Business Month	0.12%	0.08%	0.09%	0.12%	0.13%	0.15%	0.15%	0.13%	0.09%	0.14%	0.16%	0.06%	
7 Total Interest Rate (Lines 5 + 6)	0.15%	0.20%	0.17%	0.21%	0.25%	0.28%	0.30%	0.28%	0.22%	0.23%	0.30%	0.21%	
8 Average Interest Rate	0.075%	0.100%	0.085%	0.105%	0.125%	0.140%	0.150%	0.140%	0.110%	0.115%	0.150%	0.106%	
9 Monthly Average Interest Rate (1/12 Of Line 8)	0.0063%	0.0083%	0.0071%	0.0089%	0.0104%	0.0117%	0.0125%	0.0117%	0.0092%	0.0096%	0.0125%	0.0088%	
10 Interest Provision For the Month (Lines 4 X 9) (\$)	512	707	655	891	1,187	1,154	725	239	(136)	(276)	(279)	(127)	5,232

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
Southern Intercompany Interchange	6/1/2007	5 Yr Notice	SES Opeo
<i>PPAs (Confidential)</i>			
Coral Power, LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP ⁽²⁾	11/2/2009	5/31/2023	Non-Firm
<i>Other (Confidential)</i>			
Alabama Electric Cooperative	5/26/2012	8/16/2012	Other
South Carolina PSA	9/1/2003	-	Other
South Carolina Electric & Gas	1/1/2012	11/9/2012	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
 (2) Contract megawatts become firm no later than June 1, 2014.

Capacity Costs
 2012

Contract	July		August		September		October		November		December		Total \$
	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
Southern Intercompany Interchange	0.0	0	0.0	0	67.0	371,149	(116.6)	(84,799)	165.6	63,041	(22.6)	(140,794)	1,436,250
<i>PPAs</i>													
Coral Power, LLC	[REDACTED]												
Southern Power Company	[REDACTED]												
Shell Energy N.A. (U.S.), LP	[REDACTED]												
Total PPAs													43,857,433
<i>Other</i>													
Alabama Electric Cooperative	[REDACTED]				0.0	0	0.0	0	0.0	0	0.0	0	(6,863)
South Carolina Electric & Gas	[REDACTED]											(13,166)	
South Carolina PSA	[REDACTED]											(38,679)	
Total	8,280,967		7,136,698		7,122,650		1,890,346		2,036,369		1,728,279		46,234,976

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
Southern Intercompany Interchange <i>PPAs (Confidential)</i>	5/1/2007	5 Yr Notice	SES Opco
Coral Power, LLC	6/1/2009	5/31/2014	Firm
Southern Power Company	6/1/2009	5/31/2014	Firm
Shell Energy N.A. (U.S.), LP ⁽²⁾ <i>Other (Confidential)</i>	11/2/2009	5/31/2023	Non-Firm
Alabama Electric Cooperative	5/26/2012	8/16/2012	Other
South Carolina PSA	9/1/2003	-	Other
South Carolina Electric & Gas	1/1/2012	11/9/2012	Other

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.
 (2) Contract megawatts become firm no later than June 1, 2014.

Capacity Costs
 2012

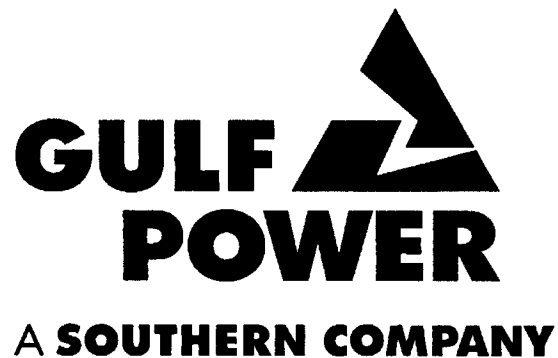
Contract	July		August		September		October		November		December		Total \$
	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
Southern Intercompany Interchange <i>PPAs</i>	0.0	0	0.0	0	57.0	371,149	(118.5)	(84,799)	166.6	63,041	(22.5)	(140,794)	1,436,250
Coral Power, LLC	[REDACTED]												
Southern Power Company	[REDACTED]												
Shell Energy N.A. (U.S.), LP	[REDACTED]												
Total PPA's													43,857,433
<i>Other</i>													
Alabama Electric Cooperative	[REDACTED]				0.0	0	0.0	0	0.0	0	0.0	0	(6,863)
South Carolina Electric & Gas	[REDACTED]										0.0	0	(13,166)
South Carolina PSA	[REDACTED]												(38,679)
Total	8,260,967		7,136,698		7,122,650		1,890,346		2,036,369		1,728,279		46,234,976

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

JANUARY 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JANUARY 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE AMT	%	ACTUAL	EST'd	DIFFERENCE AMT	%	ACTUAL	EST'd	DIFFERENCE AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	27,133,652	43,492,756	(16,359,104)	(37.61)	709,328,000	962,779,000	(253,451,000)	(26.32)	3.8253	4.5174	(0.69)	(15.32)
2 Hedging Settlement Costs (A2)	2,673,650	0	2,673,650	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	5,513	0	5,513	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	29,812,815	43,492,756	(13,679,941)	(31.45)	709,328,000	962,779,000	(253,451,000)	(26.32)	4.2030	4.5174	(0.31)	(6.96)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	13,240,742	5,511,000	7,729,742	140.26	759,245,654	137,175,000	622,070,654	453.49	1.7439	4.0175	(2.27)	(56.59)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	640,289	0	640,289	100.00	21,022,000	0	21,022,000	100.00	3.0458	0.0000	3.05	0.00
12 TOTAL COST OF PURCHASED POWER	13,881,031	5,511,000	8,370,031	151.88	780,267,654	137,175,000	643,092,654	468.81	1.7790	4.0175	(2.24)	(55.72)
13 Total Available MWH (Line 5 + Line 12)	43,693,846	49,003,756	(5,309,910)	(10.84)	1,489,595,654	1,099,954,000	389,641,654	35.42				
14 Fuel Cost of Economy Sales (A6)	(132,343)	(507,000)	374,657	(73.90)	(5,928,849)	(13,779,000)	7,850,151	(56.97)	(2.2322)	(3.6795)	1.45	39.33
15 Gain on Economy Sales (A6)	(10,975)	(69,000)	58,025	(84.09)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(9,381,152)	(1,777,000)	(7,604,152)	427.92	(626,562,145)	(47,557,000)	(579,005,145)	1,217.50	(1.4972)	(3.7366)	2.24	59.93
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(9,524,470)	(2,353,000)	(7,171,470)	304.78	(632,490,994)	(61,336,000)	(571,154,994)	931.19	(1.5059)	(3.8362)	2.33	60.75
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	34,169,376	46,650,756	(12,481,380)	(26.75)	857,104,660	1,038,618,000	(181,513,340)	(17.48)	3.9866	4.4916	(0.51)	(11.24)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	60,441	100,747	(40,306)	(40.01)	1,516,115	2,243,000	(726,885)	(32.41)	3.9866	4.4916	(0.51)	(11.24)
22 T & D Losses	2,932,953	2,446,754	486,199	19.87	73,570,277	54,474,000	19,096,277	35.06	3.9866	4.4916	(0.51)	(11.24)
23 TERRITORIAL KWH SALES	34,169,376	46,650,756	(12,481,380)	(26.75)	782,018,268	981,901,000	(199,882,732)	(20.36)	4.3694	4.7511	(0.38)	(8.03)
24 Wholesale KWH Sales	1,236,179	1,622,420	(386,241)	(23.81)	28,291,716	34,149,000	(5,857,284)	(17.15)	4.3694	4.7510	(0.38)	(8.03)
25 Jurisdictional KWH Sales	32,933,197	45,028,336	(12,095,139)	(26.86)	753,726,552	947,752,000	(194,025,448)	(20.47)	4.3694	4.7511	(0.38)	(8.03)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	32,956,250	45,059,856	(12,103,606)	(26.86)	753,726,552	947,752,000	(194,025,448)	(20.47)	4.3724	4.7544	(0.38)	(8.03)
28 TRUE-UP	1,004,265	1,004,265	0	0.00	753,726,552	947,752,000	(194,025,448)	(20.47)	0.1332	0.1060	0.03	25.66
29 TOTAL JURISDICTIONAL FUEL COST	33,960,515	46,064,121	(12,103,606)	(26.28)	753,726,552	947,752,000	(194,025,448)	(20.47)	4.5056	4.8604	(0.35)	(7.30)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5088	4.8639	(0.36)	(7.30)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	753,726,552	947,752,000	(194,025,448)	(20.47)	0.0071	0.0057	0.00	24.56
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5159	4.8696	(0.35)	(7.26)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.516	4.870		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 27,133,652
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	5,513
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,673,650
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	13,240,742
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	640,289
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(9,524,470)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 34,169,376</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JANUARY 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	27,133,652	43,492,756	(16,359,104)	(37.61)	709,328,000	962,779,000	(253,451,000)	(26.32)	3.8253	4.5174	(0.69)	(15.32)
2 Hedging Settlement Costs (A2)	2,673,650	0	2,673,650	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	5,513	0	5,513	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	29,812,815	43,492,756	(13,679,941)	(31.45)	709,328,000	962,779,000	(253,451,000)	(26.32)	4.2030	4.5174	(0.31)	(6.96)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	13,240,742	5,511,000	7,729,742	140.26	759,245,654	137,175,000	622,070,654	453.49	1.7439	4.0175	(2.27)	(56.59)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	640,289	0	640,289	100.00	21,022,000	0	21,022,000	100.00	3.0458	0.0000	3.05	0.00
12 TOTAL COST OF PURCHASED POWER	13,881,031	5,511,000	8,370,031	151.88	780,267,654	137,175,000	643,092,654	468.81	1.7790	4.0175	(2.24)	(55.72)
13 Total Available MWH (Line 5 + Line 12)	43,693,846	49,003,756	(5,309,910)	(10.84)	1,489,595,654	1,099,954,000	389,641,654	35.42				
14 Fuel Cost of Economy Sales (A6)	(132,343)	(507,000)	374,657	(73.90)	(5,928,849)	(13,779,000)	7,850,151	(56.97)	(2.2322)	(3.6795)	1.45	39.33
15 Gain on Economy Sales (A6)	(10,975)	(69,000)	58,025	(84.09)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(9,381,152)	(1,777,000)	(7,604,152)	427.92	(626,562,145)	(47,557,000)	(579,005,145)	1,217.50	(1.4972)	(3.7366)	2.24	59.93
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(9,524,470)	(2,353,000)	(7,171,470)	304.78	(632,490,994)	(61,336,000)	(571,154,994)	931.19	(1.5059)	(3.8362)	2.33	60.75
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	34,169,376	46,650,756	(12,481,380)	(26.75)	857,104,660	1,038,618,000	(181,513,340)	(17.48)	3.9866	4.4916	(0.51)	(11.24)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	60,441	100,747	(40,306)	(40.01)	1,516,115	2,243,000	(726,885)	(32.41)	3.9866	4.4916	(0.51)	(11.24)
22 T & D Losses *	2,932,953	2,446,754	486,199	19.87	73,570,277	54,474,000	19,096,277	35.06	3.9866	4.4916	(0.51)	(11.24)
23 TERRITORIAL KWH SALES	34,169,376	46,650,756	(12,481,380)	(26.75)	782,018,268	981,901,000	(199,882,732)	(20.36)	4.3694	4.7511	(0.38)	(8.03)
24 Wholesale KWH Sales	1,236,179	1,622,420	(386,241)	(23.81)	28,291,716	34,149,000	(5,857,284)	(17.15)	4.3694	4.7510	(0.38)	(8.03)
25 Jurisdictional KWH Sales	32,933,197	45,028,336	(12,095,139)	(26.86)	753,726,552	947,752,000	(194,025,448)	(20.47)	4.3694	4.7511	(0.38)	(8.03)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	32,956,250	45,059,856	(12,103,606)	(26.86)	753,726,552	947,752,000	(194,025,448)	(20.47)	4.3724	4.7544	(0.38)	(8.03)
28 TRUE-UP	1,004,265	1,004,265	0	0.00	753,726,552	947,752,000	(194,025,448)	(20.47)	0.1332	0.1060	0.03	25.66
29 TOTAL JURISDICTIONAL FUEL COST	33,960,515	46,064,121	(12,103,606)	(26.28)	753,726,552	947,752,000	(194,025,448)	(20.47)	4.5056	4.8604	(0.35)	(7.30)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5088	4.8639	(0.36)	(7.30)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	753,726,552	947,752,000	(194,025,448)	(20.47)	0.0071	0.0057	0.00	24.56
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5159	4.8696	(0.35)	(7.26)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.516	4.870		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	26,861,060.25	43,354,103	(16,493,042.75)	(38.04)	26,861,060.25	43,354,103	(16,493,042.75)	(38.04)
1a Other Generation	272,591.98	138,653	133,938.98	96.60	272,591.98	138,653	133,938.98	96.60
2 Fuel Cost of Power Sold	(9,524,469.54)	(2,353,000)	(7,171,469.54)	(304.78)	(9,524,469.54)	(2,353,000)	(7,171,469.54)	(304.78)
3 Fuel Cost - Purchased Power	13,240,741.95	5,511,000	7,729,741.95	140.26	13,240,741.95	5,511,000	7,729,741.95	140.26
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	640,288.65	0	640,288.65	100.00	640,288.65	0	640,288.65	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,673,650.00	0	2,673,650.00	100.00	2,673,650.00	0	2,673,650.00	100.00
6 Total Fuel & Net Power Transactions	34,163,863.29	46,650,756	(12,486,892.71)	(26.77)	34,163,863.29	46,650,756	(12,486,892.71)	(26.77)
7 Adjustments To Fuel Cost*	5,512.97	0	5,512.97	100.00	5,512.97	0	5,512.97	100.00
8 Adj. Total Fuel & Net Power Transactions	34,169,376.26	46,650,756	(12,481,379.74)	(26.75)	34,169,376.26	46,650,756	(12,481,379.74)	(26.75)
B. KWH Sales								
1 Jurisdictional Sales	753,726,552	947,752,000	(194,025,448)	(20.47)	753,726,552	947,752,000	(194,025,448)	(20.47)
2 Non-Jurisdictional Sales	28,291,716	34,149,000	(5,857,284)	(17.15)	28,291,716	34,149,000	(5,857,284)	(17.15)
3 Total Territorial Sales	782,018,268	981,901,000	(199,882,732)	(20.36)	782,018,268	981,901,000	(199,882,732)	(20.36)
4 Juris. Sales as % of Total Terr. Sales	96.3822	96.5222	(0.1400)	(0.15)	96.3822	96.5222	(0.1400)	(0.15)

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	37,181,677.90	46,813,676	(9,631,997.61)	(20.58)	37,181,677.90	46,813,676	(9,631,997.61)	(20.58)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,004,265.42)	(1,004,265)	0.00	0.00	(1,004,265.42)	(1,004,265)	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(53,753.88)	(53,754)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	36,123,658.60	45,755,656	(9,631,997.40)	(21.05)	36,123,658.60	45,755,656	(9,631,997.40)	(21.05)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	34,169,376.26	46,650,756	(12,481,379.74)	(26.75)	34,169,376.26	46,650,756	(12,481,379.74)	(26.75)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.3822	96.5222	(0.1400)	(0.15)	96.3822	96.5222	(0.1400)	(0.15)
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	32,956,249.80	45,059,856	(12,103,606.20)	(26.86)	32,956,249.80	45,059,856	(12,103,606.20)	(26.86)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	3,167,408.80	695,800	2,471,608.80	(355.22)	3,167,408.80	695,800	2,471,608.80	(355.22)
8 Interest Provision for the Month	756.92	(706)	1,462.92	207.21	756.92	(706)	1,462.92	207.21
9 Beginning True-Up & Interest Provision	9,928,693.69	(12,051,185)	21,979,878.69	182.39	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	1,004,265.42	1,004,265	0.00	0.00	1,004,265.42	1,004,265	0.00	0.00
End of Period - Total Net True-Up. Before								
11 Adjustment (C7+C8+C9+C10)	14,101,124.83	(10,351,826)	24,452,950.83	236.22	14,101,124.83	(10,351,826)	24,452,950.83	236.22
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	14,101,124.83	(10,351,826)	24,452,950.83	236.22	14,101,124.83	(10,351,826)	24,452,950.83	236.22

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

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	9,928,693.69	(12,051,185)	21,979,878.69	(182.39)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	14,100,367.91	(10,351,120)	24,451,487.91	(236.22)
3 Total of Beginning & Ending True-Up Amts.	24,029,061.60	(22,402,305)	46,431,366.60	(207.26)
4 Average True-Up Amount	12,014,530.80	(11,201,153)	23,215,683.80	(207.26)
Interest Rate				
5 1st Day of Reporting Business Month	0.03	0.03	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.12	0.12	0.0000	
7 Total (D5+D6)	0.15	0.15	0.0000	
8 Annual Average Interest Rate	0.08	0.08	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0063	0.0063	0.0000	
10 Interest Provision (D4*D9)	756.92	(706)	1,462.92	(207.21)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	AMOUNT	%	ACTUAL	EST.	AMOUNT	%
FUEL COST-NET GEN.(\$)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 LIGHTER OIL (B.L.)	137,557	55,068	82,489	149.79	137,557	55,068	82,489	149.79
2 COAL	17,283,532	31,287,269	(14,003,737)	(44.76)	17,283,532	31,287,269	(14,003,737)	(44.76)
3 GAS	9,604,990	12,092,313	(2,487,323)	(20.57)	9,604,990	12,092,313	(2,487,323)	(20.57)
4 GAS (B.L.)	22,143	0	22,143	100.00	22,143	-	22,143	100.00
5 LANDFILL GAS	65,040	58,106	6,934	11.93	65,040	58,106	6,934	11.93
6 OIL - C.T.	20,390	0	20,390	100.00	20,390	0	20,390	100.00
7 TOTAL (\$)	<u>27,133,652</u>	<u>43,492,756</u>	<u>(16,359,104)</u>	<u>(37.61)</u>	<u>27,133,652</u>	<u>43,492,756</u>	<u>(16,359,104)</u>	<u>(37.61)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	312,040	606,909	(294,869)	(48.59)	312,040	606,909	(294,869)	(48.59)
10 GAS	394,973	353,630	41,343	11.69	394,973	353,630	41,343	11.69
11 LANDFILL GAS	2,238	2,240	(2)	(0.09)	2,238	2,240	(2)	(0.09)
12 OIL - C.T.	77	0	77	100.00	77	0	77	100.00
13 TOTAL (MWH)	<u>709,328</u>	<u>962,779</u>	<u>(253,451)</u>	<u>(26.32)</u>	<u>709,328</u>	<u>962,779</u>	<u>(253,451)</u>	<u>(26.32)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	1,105	408	697	170.88	1,105	408	697	170.88
15 COAL (TONS)	154,254	284,358	(130,104)	(45.75)	154,254	284,358	(130,104)	(45.75)
16 GAS (MCF) (1)	2,776,436	2,356,622	419,814	17.81	2,776,436	2,356,622	419,814	17.81
17 OIL - C.T. (BBL)	204	0	204	100.00	204	0	204	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	3,487,052	6,589,929	(3,102,877)	(47.09)	3,487,052	6,589,929	(3,102,877)	(47.09)
19 GAS - Generation (1)	2,809,590	2,427,321	382,269	15.75	2,809,590	2,427,321	382,269	15.75
20 OIL - C.T.	1,185	0	1,185	100.00	1,185	0	1,185	100.00
21 TOTAL (MMBTU)	<u>6,297,827</u>	<u>9,017,250</u>	<u>(2,719,423)</u>	<u>(30.16)</u>	<u>6,297,827</u>	<u>9,017,250</u>	<u>(2,719,423)</u>	<u>(30.16)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	43.99	63.04	(19.05)	(30.22)	43.99	63.04	(19.05)	(30.22)
24 GAS	55.68	36.73	18.95	51.59	55.68	36.73	18.95	51.59
25 LANDFILL GAS	0.32	0.23	0.09	39.13	0.32	0.23	0.09	39.13
26 OIL - C.T.	0.01	0.00	0.01	100.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
28 LIGHTER OIL (\$/BBL)	124.49	135.01	(10.52)	(7.79)	124.49	135.01	(10.52)	(7.79)
29 COAL (\$/TON)	112.05	110.03	2.02	1.84	112.05	110.03	2.02	1.84
30 GAS (\$/MCF) (1)	3.37	5.07	(1.70)	(33.53)	3.37	5.07	(1.70)	(33.53)
31 OIL - C.T. (\$/BBL)	99.95	0.00	99.95	100.00	99.95	0.00	99.95	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	5.00	4.76	0.24	5.04	5.00	4.76	0.24	5.04
33 GAS - Generation (1)	3.32	4.92	(1.60)	(32.52)	3.32	4.92	(1.60)	(32.52)
34 OIL - C.T.	17.21	0.00	17.21	100.00	17.21	0.00	17.21	100.00
35 TOTAL (\$/MMBTU)	<u>4.25</u>	<u>4.80</u>	<u>(0.55)</u>	<u>(11.46)</u>	<u>4.25</u>	<u>4.80</u>	<u>(0.55)</u>	<u>(11.46)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,175	10,858	317	2.92	11,175	10,858	317	2.92
37 GAS - Generation (1)	7,269	6,920	349	5.04	7,269	6,920	349	5.04
38 OIL - C.T.	15,390	0	15,390	100.00	15,390	0	15,390	100.00
39 TOTAL (BTU/KWH)	<u>9,014</u>	<u>9,416</u>	<u>(402)</u>	<u>(4.27)</u>	<u>9,014</u>	<u>9,416</u>	<u>(402)</u>	<u>(4.27)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.59	5.16	0.43	8.33	5.59	5.16	0.43	8.33
41 GAS	2.43	3.42	(0.99)	(28.95)	2.43	3.42	(0.99)	(28.95)
42 LANDFILL GAS	2.91	2.59	0.32	12.36	2.91	2.59	0.32	12.36
43 OIL - C.T.	26.48	0.00	26.48	100.00	26.48	0.00	26.48	100.00
44 TOTAL (¢/KWH)	<u>3.83</u>	<u>4.52</u>	<u>(0.69)</u>	<u>(15.27)</u>	<u>3.83</u>	<u>4.52</u>	<u>(0.69)</u>	<u>(15.27)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	12,968	27.5	99.8	54.5	13,165	Coal	7,217	11,828	170,727	838,638	6.47	116.20
2			2,355					Gas-G	29,224	1,011	29,545	87,438	3.71	2.99
3								Gas-S	1,111	1,011	1,124	3,325		2.99
4								Oil-S	61	137,918	351	6,763		110.87
5	Crist 5	75	12,510	31.8	100.0	53.7	11,783	Coal	6,368	11,575	147,410	739,928	5.91	116.19
6			5212					Gas-G	60,569	1,011	61,235	181,224	3.48	2.99
7								Gas-S	0	1,011	0	0		0.00
8								Oil-S	44	137,918	255	4,914		111.68
9	Crist 6	291	13,097	6.0	100.0	37.5	9,422	Coal	5,433	11,355	123,394	631,379	4.82	116.21
10			0					Gas-G	0	1,011	0	0	0.00	0.00
11								Gas-S	2,172	1,011	2,196	6,499		2.99
12								Oil-S	0	137,918	0	0		0.00
13	Crist 7	465	147,625	46.7	92.0	54.6	11,570	Coal	72,386	11,798	1,708,021	8,411,406	5.70	116.20
14			13,943					Gas-G	155,388	1,011	157,097	464,924	3.33	2.99
15								Gas-S	4,117	1,011	4,162	12,318		2.99
16								Oil-S	57	137,918	327	6,309		110.68
17	Scholz 1	46	(241)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Scholz 2	46	(200)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	54,180	45.0	100.0	45.0	10,677	Coal	25,890	11,172	578,481	3,242,398	5.98	125.24
22								Oil-S	65	138,660	377	8,217		126.42
23	Smith 2	195	(556)	(0.4)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	138,660	0	0		0.00
25	Smith 3	531	365,029	92.4	99.2	92.4	7,018	Gas-G	2,523,855	1,015	2,561,713	8,598,812	2.36	3.41
26	Smith A (2)	40	77	0.3	100.0	0.3	15,390	Oil	204	138,370	1,185	20,390	26.48	99.95
27	Other Generation		8,434									272,592	3.23	0.00
28	Perdido		2,238					Landfill Gas				65,040	2.91	0.00
29	Daniel 1 (1)	255	18,633	9.8	75.9	63.6	11,100	Coal	9,315	11,102	206,823	817,953	4.39	87.81
30								Oil-S	867	139,236	5,071	109,846		126.70
31	Daniel 2 (1)	255	54,024	28.5	99.7	65.6	9,963	Coal	27,646	9,735	538,263	2,427,691	4.49	87.81
32								Oil-S	12	139,236	70	1,508		125.67
33	Total	2,436	709,328	39.1	95.7	54.9	9,014				6,297,827	26,959,513	3.80	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	168,752	
N/A Daniel Coal Inventory Adjustment	9,446	
Recoverable Fuel	27,133,652	3.83

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	977	1,226	(249)	(20.31)	977	1,226	(249)	(20.31)
3 UNIT COST (\$/BBL)	131.96	135.18	(3.22)	(2.38)	131.96	135.18	(3.22)	(2.38)
4 AMOUNT (\$)	128,921	165,728	(36,807)	(22.21)	128,921	165,728	(36,807)	(22.21)
5 BURNED:								
6 UNITS (BBL)	1,133	408	725	177.70	1,133	408	725	177.70
7 UNIT COST (\$/BBL)	124.50	134.97	(10.47)	(7.76)	124.50	134.97	(10.47)	(7.76)
8 AMOUNT (\$)	141,056	55,068	85,988	156.15	141,056	55,068	85,988	156.15
9 ENDING INVENTORY:								
10 UNITS (BBL)	5,232	16,124	(10,892)	(67.55)	5,232	16,124	(10,892)	(67.55)
11 UNIT COST (\$/BBL)	119.84	46.98	72.86	155.09	119.84	46.98	72.86	155.09
12 AMOUNT (\$)	627,022	757,452	(130,430)	(17.22)	627,022	757,452	(130,430)	(17.22)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	129,149	239,500	(110,351)	(46.08)	129,149	239,500	(110,351)	(46.08)
16 UNIT COST (\$/TON)	120.85	116.65	4.20	3.60	120.85	116.65	4.20	3.60
17 AMOUNT (\$)	15,607,934	27,937,580	(12,329,646)	(44.13)	15,607,934	27,937,580	(12,329,646)	(44.13)
18 BURNED:								
19 UNITS (TONS)	154,254	284,358	(130,104)	(45.75)	154,254	284,358	(130,104)	(45.75)
20 UNIT COST (\$/TON)	110.98	110.03	0.95	0.86	110.98	110.03	0.95	0.86
21 AMOUNT (\$)	17,118,839	31,287,269	(14,168,430)	(45.28)	17,118,839	31,287,269	(14,168,430)	(45.28)
22 ENDING INVENTORY:								
23 UNITS (TONS)	876,244	862,881	13,363	1.55	876,244	862,881	13,363	1.55
24 UNIT COST (\$/TON)	105.81	106.33	(0.52)	(0.49)	105.81	106.33	(0.52)	(0.49)
25 AMOUNT (\$)	92,712,937	91,751,242	961,695	1.05	92,712,937	91,751,242	961,695	1.05
26 DAYS SUPPLY	42	42	0	0.00	42	42	0	0.00
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,791,301	2,427,321	363,980	15.00	2,791,301	2,427,321	363,980	15.00
29 UNIT COST (\$/MMBTU)	3.18	4.92	(1.74)	(35.37)	3.18	4.92	(1.74)	(35.37)
30 AMOUNT (\$)	8,866,061	11,953,660	(3,087,599)	(25.83)	8,866,061	11,953,660	(3,087,599)	(25.83)
31 BURNED:								
32 UNITS (MMBTU)	2,817,072	2,427,321	389,751	16.06	2,817,072	2,427,321	389,751	16.06
33 UNIT COST (\$/MMBTU)	3.32	4.92	(1.60)	(32.52)	3.32	4.92	(1.60)	(32.52)
34 AMOUNT (\$)	9,354,541	11,953,660	(2,599,119)	(21.74)	9,354,541	11,953,660	(2,599,119)	(21.74)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	1,003,807	0	1,003,807	100.00	1,003,807	0	1,003,807	100.00
37 UNIT COST (\$/MMBTU)	3.36	0.00	3.36	100.00	3.36	0.00	3.36	100.00
38 AMOUNT (\$)	3,369,444	0	3,369,444	100.00	3,369,444	0	3,369,444	100.00
OTHER - C.T. OIL								
39 PURCHASES:								
40 UNITS (BBL) *	0	0	0	0.00	0	0	0	0.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42 AMOUNT (\$)	0	0	0	0.00	0	0	0	0.00
43 BURNED:								
44 UNITS (BBL)	204	0	204	100.00	204	0	204	100.00
45 UNIT COST (\$/BBL)	99.95	0.00	99.95	100.00	99.95	0.00	99.95	100.00
46 AMOUNT (\$)	20,390	0	20,390	100.00	20,390	0	20,390	100.00
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,622	7,143	(521)	(7.29)	6,622	7,143	(521)	(7.29)
49 UNIT COST (\$/BBL)	99.97	97.52	2.45	2.51	99.97	97.52	2.45	2.51
50 AMOUNT (\$)	662,004	696,578	(34,574)	(4.96)	662,004	696,578	(34,574)	(4.96)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL c / KWH COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	47,557,000	0	47,557,000	3.74	4.10	1,777,000	1,948,000
2	Various Economy Sales	13,779,000	0	13,779,000	3.68	4.10	507,000	565,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	69,000	0
4	TOTAL ESTIMATED SALES	61,336,000	0	61,336,000	3.84	4.10	2,353,000	2,513,000
ACTUAL								
5	Southern Company Interchange	420,082,277	0	420,082,277	2.26	2.40	9,513,183	10,066,438
6	A.E.C. External	465,029	0	465,029	2.48	3.17	11,540	14,763
7	AECI External	21,060	0	21,060	2.07	3.20	436	674
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	9,099	0	9,099	2.15	3.46	195	315
13	CARGILE External	942,398	0	942,398	2.09	2.83	19,700	26,634
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	97,034	0	97,034	2.09	2.80	2,027	2,716
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	817,395	0	817,395	1.99	2.70	16,270	22,075
19	EAGLE EN External	61,681	0	61,681	2.48	3.41	1,531	2,105
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTERGY External	233,976	0	233,976	2.41	4.48	5,633	10,490
23	FPC External	48,745	0	48,745	4.21	6.80	2,050	3,315
24	FPL External	0	0	0	0.00	0.00	0	0
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	124,076	0	124,076	2.24	2.83	2,774	3,509
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	25,154	0	25,154	2.54	3.23	639	814
31	NCEMC External	0	0	0	0.00	0.00	0	0
32	NCMPA1 External	1,690	0	1,690	2.68	3.80	45	64
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	124,849	0	124,849	2.47	3.50	3,082	4,374
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	1,332,163	0	1,332,163	1.92	3.32	25,633	44,185
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	625,537	0	625,537	3.07	4.01	19,212	25,062
39	SEC External	28,274	0	28,274	2.14	2.88	605	815
40	SEPA External	50,174	0	50,174	2.12	3.05	1,066	1,530
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	0	0	0	0.00	0.00	0	0
43	TEA External	756,996	0	756,996	2.08	3.01	15,719	22,772
44	TECO External	1,040	0	1,040	2.27	3.40	24	35
45	TENASKA External	0	0	0	0.00	0.00	0	0
46	TVA External	162,479	0	162,479	2.56	4.05	4,162	6,587
47	WRI External	0	0	0	0.00	0.00	0	0
48	Less: Flow-Thru Energy	(5,928,849)	0	(5,928,849)	2.23	2.23	(132,031)	(132,031)
49	SEPA	1,858,560	1,858,560	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	10,975	10,975
51	Other transactions including adj.	210,550,157	173,280,011	37,270,146	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	632,490,994	175,138,571	457,352,423	1.51	1.60	9,524,470	10,127,242
53	Difference in Amount	571,154,994	175,138,571	396,016,423	(2.33)	(2.50)	7,171,470	7,614,242
54	Difference in Percent	931.19	0.00	645.65	(60.68)	(60.98)	304.78	302.99

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

SCHEDULE A-6
 Page 2 of 2

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

		PERIOD TO DATE							
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	c / KWH FUEL COST TOTAL COST		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$	
ESTIMATED									
1	Southern Company Interchange	47,557,000	0	47,557,000	3.74	4.10	1,777,000	1,948,000	
2	Various Economy Sales	13,779,000	0	13,779,000	3.68	4.10	507,000	565,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	69,000	0	
4	TOTAL ESTIMATED SALES	61,336,000	0	61,336,000	3.84	4.10	2,353,000	2,513,000	
ACTUAL									
5	Southern Company Interchange	420,082,277	0	420,082,277	2.26	2.40	9,513,183	10,066,438	
6	A.E.C. External	465,029	0	465,029	2.48	3.17	11,540	14,763	
7	AECI External	21,060	0	21,060	2.07	3.20	436	674	
8	AEP External	0	0	0	0.00	0.00	0	0	
9	AMERENEM External	0	0	0	0.00	0.00	0	0	
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0	
11	BPENERGY External	0	0	0	0.00	0.00	0	0	
12	CALPINE External	9,099	0	9,099	2.15	3.46	195	315	
13	CARGILE External	942,398	0	942,398	2.09	2.83	19,700	26,634	
14	CITIG External	0	0	0	0.00	0.00	0	0	
15	CONSTELL External	97,034	0	97,034	2.09	2.80	2,027	2,716	
16	CPL External	0	0	0	0.00	0.00	0	0	
17	DTE External	0	0	0	0.00	0.00	0	0	
18	DUKE PWR External	817,395	0	817,395	1.99	2.70	16,270	22,075	
19	EAGLE EN External	61,681	0	61,681	2.48	3.41	1,531	2,105	
20	EASTKY External	0	0	0	0.00	0.00	0	0	
21	ENDURE External	0	0	0	0.00	0.00	0	0	
22	ENTERGY External	233,976	0	233,976	2.41	4.48	5,633	10,490	
23	FPC External	48,745	0	48,745	4.21	6.80	2,050	3,315	
24	FPL External	0	0	0	0.00	0.00	0	0	
25	JARON External	0	0	0	0.00	0.00	0	0	
26	JEA External	0	0	0	0.00	0.00	0	0	
27	JPMVEC External	124,076	0	124,076	2.24	2.83	2,774	3,509	
28	KEMG External	0	0	0	0.00	0.00	0	0	
29	MERRILL External	0	0	0	0.00	0.00	0	0	
30	MORGAN External	25,154	0	25,154	2.54	3.23	639	814	
31	NCEMC External	0	0	0	0.00	0.00	0	0	
32	NCMPA1 External	1,690	0	1,690	2.68	3.80	45	64	
33	NRG External	0	0	0	0.00	0.00	0	0	
34	OPC External	124,849	0	124,849	2.47	3.50	3,082	4,374	
35	ORLANDO External	0	0	0	0.00	0.00	0	0	
36	PJM External	1,332,163	0	1,332,163	1.92	3.32	25,633	44,185	
37	REMC External	0	0	0	0.00	0.00	0	0	
38	SCE&G External	625,537	0	625,537	3.07	4.01	19,212	25,062	
39	SEC External	28,274	0	28,274	2.14	2.88	605	815	
40	SEPA External	50,174	0	50,174	2.12	3.05	1,066	1,530	
41	SHELL External	0	0	0	0.00	0.00	0	0	
42	TAL External	0	0	0	0.00	0.00	0	0	
43	TEA External	756,996	0	756,996	2.08	3.01	15,719	22,772	
44	TECO External	1,040	0	1,040	2.27	3.40	24	35	
45	TENASKA External	0	0	0	0.00	0.00	0	0	
46	TVA External	162,479	0	162,479	2.56	4.05	4,162	6,587	
47	WRI External	0	0	0	0.00	0.00	0	0	
48	Less: Flow-Thru Energy	(5,928,849)	0	(5,928,849)	2.23	2.23	(132,031)	(132,031)	
49	SEPA	1,858,560	1,858,560	0	0.00	0.00	0	0	
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	10,975	10,975	
51	Other transactions including adj.	210,550,157	173,280,011	37,270,146	0.00	0.00	0	0	
52	TOTAL ACTUAL SALES	632,490,994	175,138,571	457,352,423	1.51	1.60	9,524,470	10,127,242	
53	Difference in Amount	571,154,994	175,138,571	396,016,423	(2.33)	(2.50)	7,171,470	7,614,242	
54	Difference in Percent	931.19	0.00	645.65	(60.68)	(60.98)	304.78	302.99	

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

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2 Bay County/Engen, LLC	Contract	2,371,000	0	0	0	7.38	7.38	175,029
3 Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4 Renewable Energy Customers	COG 1	0	0	0	0	0.00	0.00	0
5 Ascend Performance Materials	COG 1	18,601,000	0	0	0	2.49	2.49	463,957
6 International Paper	COG 1	50,000	0	0	0	2.61	2.61	1,303
7 TOTAL		21,022,000	0	0	0	3.05	3.05	640,289

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2 Bay County/Engen, LLC	Contract	2,371,000	0	0	0	7.38	7.38	175,029
3 Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0
4 Renewable Energy Customers	COG 1	0	0	0	0	0.00	0.00	0
5 Ascend Performance Materials	COG 1	18,601,000	0	0	0	2.49	2.49	463,957
6 International Paper	COG 1	50,000	0	0	0	2.61	2.61	1,303
7 TOTAL		21,022,000	0	0	0	3.05	3.05	640,289

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SCHEDULE A-9

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

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>						
1 Southern Company Interchange	131,000,000	4.00	5,238,000	131,000,000	4.00	5,238,000
2 Economy Energy	4,514,000	4.08	184,000	4,514,000	4.08	184,000
3 Other Purchases	1,661,000	5.36	89,000	1,661,000	5.36	89,000
4 TOTAL ESTIMATED PURCHASES	<u>137,175,000</u>	4.02	<u>5,511,000</u>	<u>137,175,000</u>	4.02	<u>5,511,000</u>
<i>ACTUAL</i>						
5 Southern Company Interchange	26,224,868	2.11	553,471	26,224,868	2.11	553,471
6 Non-Associated Companies	28,406,321	3.31	939,547	28,406,321	3.31	939,547
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	495,625,000	2.40	11,877,289	495,625,000	2.40	11,877,289
9 Other Wheeled Energy	48,642,000	0.00	N/A	48,642,000	0.00	N/A
10 Other Transactions	166,276,314	0.01	16,219	166,276,314	0.01	16,219
11 Less: Flow-Thru Energy	(5,928,849)	2.46	(145,784)	(5,928,849)	2.46	(145,784)
12 TOTAL ACTUAL PURCHASES	<u>759,245,654</u>	1.74	<u>13,240,742</u>	<u>759,245,654</u>	1.74	<u>13,240,742</u>
13 Difference in Amount	622,070,654	(2.28)	7,729,742	622,070,654	(2.28)	7,729,742
14 Difference in Percent	453.49	(56.72)	140.26	453.49	(56.72)	140.26

14

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)									
									JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL		
A. CONTRACT/COUNTERPARTY		CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1	Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448											791,448
SUBTOTAL					\$	791,448	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 791,448
B. CONFIDENTIAL CAPACITY CONTRACTS																	
1	Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449											1,598,449
2	Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)											(10,503)
SUBTOTAL					\$	1,587,946	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 1,587,946
TOTAL					\$	2,379,394	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 2,379,394

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
	CONTRACT	TERM	JUL	AUG	SEP	OCT	NOV	DEC	YTD						
A. CONTRACT/COUNTERPARTY	TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice												
SUBTOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 791,448
B. CONFIDENTIAL CAPACITY CONTRACTS															
1 Power Purchase Agreements	Other	Varies	Varies												1,598,449
2 Other Confidential Agreements	Other	Varies	Varies												(10,503)
SUBTOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,587,946
TOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,379,394

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SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 21,319,222
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	1,855
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,994,705
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	14,424,165
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	509,232
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(10,800,645)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 28,448,534</u>

COMPARISON OF ESTIMATED AND ACTUAL
 FUEL AND PURCHASED POWER COST RECOVERY FACTOR
 GULF POWER COMPANY
 FEBRUARY 2012
 CURRENT MONTH

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL (a)	EST'd (b)	DIFFERENCE AMT (c)	% (d)	ACTUAL (e)	EST'd (f)	DIFFERENCE AMT (g)	% (h)	ACTUAL (i)	EST'd (j)	DIFFERENCE AMT (k)	% (l)
1 Fuel Cost of System Net Generation (A3)	21,319,222	40,863,218	(19,543,996)	(47.83)	616,103,000	885,106,000	(269,003,000)	(30.39)	3.4603	4.6168	(1.16)	(25.06)
2 Hedging Settlement Costs (A2)	2,994,705	0	2,994,705	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	1,855	0	1,855	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	24,315,782	40,863,218	(16,547,436)	(40.49)	616,103,000	885,106,000	(269,003,000)	(30.39)	3.9467	4.6168	(0.67)	(14.51)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	14,424,165	3,731,000	10,693,165	286.60	867,772,744	93,227,000	774,545,744	830.82	1.6622	4.0021	(2.34)	(58.47)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	509,232	0	509,232	100.00	17,497,000	0	17,497,000	100.00	2.9104	0.0000	2.91	0.00
12 TOTAL COST OF PURCHASED POWER	14,933,397	3,731,000	11,202,397	300.25	885,269,744	93,227,000	792,042,744	849.59	1.6869	4.0021	(2.32)	(67.85)
13 Total Available MWH (Line 5 + Line 12)	39,249,179	44,594,218	(5,345,039)	(11.99)	1,501,372,744	978,333,000	523,039,744	53.46				
14 Fuel Cost of Economy Sales (A6)	(125,231)	(571,000)	445,769	(78.07)	(5,706,407)	(16,136,000)	10,429,593	(64.64)	(2.1946)	(3.5387)	1.34	37.98
15 Gain on Economy Sales (A6)	(37,761)	(78,000)	40,239	(51.59)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(10,637,653)	(2,397,000)	(8,240,653)	343.79	(730,373,853)	(67,919,000)	(662,454,853)	975.36	(1.4565)	(3.5292)	2.07	58.73
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(10,800,645)	(3,046,000)	(7,754,645)	254.58	(736,080,260)	(84,055,000)	(652,025,260)	775.71	(1.4673)	(3.6238)	2.16	59.51
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	28,448,534	41,548,218	(13,099,684)	(31.53)	765,292,484	894,278,000	(128,985,516)	(14.42)	3.7173	4.6460	(0.93)	(19.99)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	56,043	73,500	(17,457)	(23.75)	1,507,628	1,582,000	(74,372)	(4.70)	3.7173	4.6460	(0.93)	(19.99)
22 T & D Losses	716,876	1,871,548	(1,154,672)	(61.70)	19,284,861	40,289,000	(20,998,139)	(52.13)	3.7173	4.6460	(0.93)	(19.99)
TERRITORIAL KWH SALES	28,448,534	41,548,218	(13,099,684)	(31.53)	744,499,995	852,413,000	(107,913,005)	(12.66)	3.8212	4.8742	(1.05)	(21.60)
24 Wholesale KWH Sales	958,659	1,461,584	(502,925)	(34.41)	25,088,497	29,986,000	(4,897,503)	(16.33)	3.8211	4.8742	(1.05)	(21.61)
25 Jurisdictional KWH Sales	27,489,875	40,086,634	(12,596,759)	(31.42)	719,411,498	822,427,000	(103,015,502)	(12.53)	3.8212	4.8742	(1.05)	(21.60)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	27,509,118	40,114,695	(12,605,577)	(31.42)	719,411,498	822,427,000	(103,015,502)	(12.53)	3.8238	4.8776	(1.05)	(21.60)
28 TRUE-UP	1,004,265	1,004,265	0	0.00	719,411,498	822,427,000	(103,015,502)	(12.53)	0.1396	0.1221	0.02	14.33
29 TOTAL JURISDICTIONAL FUEL COST	28,513,383	41,118,960	(12,605,577)	(30.66)	719,411,498	822,427,000	(103,015,502)	(12.53)	3.9634	4.9997	(1.04)	(20.73)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9663	5.0033	(1.04)	(20.73)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	719,411,498	822,427,000	(103,016,502)	(12.53)	0.0075	0.0065	0.00	15.38
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9738	5.0098	(1.04)	(20.68)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.974	5.010		

* Included for Informational Purposes Only

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

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**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
FEBRUARY 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL (a)	EST'd (b)	DIFFERENCE AMT (c)	% (d)	ACTUAL (e)	EST'd (f)	DIFFERENCE AMT (g)	% (h)	ACTUAL (i)	EST'd (j)	DIFFERENCE AMT (k)	% (l)
1 Fuel Cost of System Net Generation (A3)	48,452,874	84,355,974	(35,903,100)	(42.56)	1,325,431,000	1,847,885,000	(522,454,000)	(28.27)	3.6556	4.5650	(0.91)	(19.92)
2 Hedging Settlement Costs (A2)	5,668,355	0	5,668,355	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	7,368	0	7,368	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	54,128,597	84,355,974	(30,227,377)	(35.83)	1,325,431,000	1,847,885,000	(522,454,000)	(28.27)	4.0838	4.5650	(0.48)	(10.54)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	27,664,907	9,242,000	18,422,907	199.34	1,627,018,398	230,402,000	1,396,616,398	606.17	1.7003	4.0112	(2.31)	(57.61)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,149,521	0	1,149,521	100.00	38,519,000	0	38,519,000	100.00	2.9843	0.0000	2.98	0.00
12 TOTAL COST OF PURCHASED POWER	28,814,428	9,242,000	19,572,428	211.78	1,665,537,398	230,402,000	1,435,135,398	622.88	1.7300	4.0112	(2.28)	(56.87)
13 Total Available MWH (Line 5 + Line 12)	82,943,025	93,597,974	(10,654,949)	(11.38)	2,990,968,398	2,078,287,000	912,681,398	43.92				
14 Fuel Cost of Economy Sales (A6)	(257,574)	(1,078,000)	820,426	(76.11)	(11,635,256)	(29,915,000)	18,279,744	(61.11)	(2.2137)	(3.6035)	1.39	38.57
15 Gain on Economy Sales (A6)	(48,736)	(147,000)	98,264	(66.85)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(20,018,805)	(4,174,000)	(15,844,805)	379.61	(1,356,935,998)	(115,476,000)	(1,241,459,998)	1,075.08	(1.4753)	(3.6146)	2.14	59.18
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(20,325,115)	(5,399,000)	(14,926,115)	276.46	(1,368,571,254)	(145,391,000)	(1,223,180,254)	841.30	(1.4851)	(3.7134)	2.23	60.01
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	62,617,910	88,198,974	(25,581,064)	(29.00)	1,622,397,144	1,932,896,000	(310,498,856)	(16.06)	3.8596	4.5630	(0.70)	(15.42)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	116,704	174,535	(57,831)	(33.13)	3,023,743	3,825,000	(801,257)	(20.95)	3.8596	4.5630	(0.70)	(15.42)
22 T & D Losses	3,583,837	4,323,762	(739,925)	(17.11)	92,856,138	94,757,000	(1,901,862)	(2.01)	3.8596	4.5630	(0.70)	(15.42)
23 TERRITORIAL KWH SALES	62,617,910	88,198,974	(25,581,064)	(29.00)	1,526,518,263	1,834,314,000	(307,795,737)	(16.78)	4.1020	4.8083	(0.71)	(14.69)
24 Wholesale KWH Sales	2,194,838	3,084,004	(889,166)	(28.83)	53,380,213	64,135,000	(10,754,787)	(16.77)	4.1117	4.8086	(0.70)	(14.49)
25 Jurisdictional KWH Sales	60,423,072	85,114,970	(24,691,898)	(29.01)	1,473,138,050	1,770,179,000	(297,040,950)	(16.78)	4.1017	4.8083	(0.71)	(14.70)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	60,465,368	85,174,551	(24,709,183)	(29.01)	1,473,138,050	1,770,179,000	(297,040,950)	(16.78)	4.1045	4.8116	(0.71)	(14.70)
28 TRUE-UP	2,008,530	2,008,530	0	0.00	1,473,138,050	1,770,179,000	(297,040,950)	(16.78)	0.1363	0.1135	0.02	20.09
29 TOTAL JURISDICTIONAL FUEL COST	62,473,898	87,183,081	(24,709,183)	(28.34)	1,473,138,050	1,770,179,000	(297,040,950)	(16.78)	4.2408	4.9251	(0.68)	(13.89)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.2439	4.9286	(0.68)	(13.89)
32 GPIF Reward / (Penalty)	107,586	107,586	0	0.00	1,473,138,050	1,770,179,000	(297,040,950)	(16.78)	0.0073	0.0061	0.00	19.67
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.2512	4.9347	(0.68)	(13.85)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.251	4.935		

* Included for Informational Purposes Only

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

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SCHEDULE A-2

PAGE 1 OF 3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	21,154,308.11	40,733,486	(19,579,177.89)	(48.07)	48,015,368.36	84,087,589	(36,072,220.64)	(42.90)
1a Other Generation	164,913.96	129,732	35,181.96	27.12	437,505.94	268,385	169,120.94	63.01
2 Fuel Cost of Power Sold	(10,800,644.65)	(3,046,000)	(7,754,644.65)	(254.58)	(20,325,114.19)	(5,399,000)	(14,926,114.19)	(276.46)
3 Fuel Cost - Purchased Power	14,424,164.75	3,731,000	10,693,164.75	286.60	27,664,906.70	9,242,000	18,422,906.70	199.34
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	509,232.07	0	509,232.07	100.00	1,149,520.72	0	1,149,520.72	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,994,705.00	0	2,994,705.00	100.00	5,668,355.00	0	5,668,355.00	100.00
6 Total Fuel & Net Power Transactions	28,446,679.24	41,548,218	(13,101,538.76)	(31.53)	62,610,542.53	88,198,974	(25,588,431.47)	(29.01)
7 Adjustments To Fuel Cost*	1,854.66	0	1,854.66	100.00	7,367.63	0	7,367.63	100.00
8 Adj. Total Fuel & Net Power Transactions	28,448,533.90	41,548,218	(13,099,684.10)	(31.53)	62,617,910.16	88,198,974	(25,581,063.84)	(29.00)
B. KWH Sales								
1 Jurisdictional Sales	719,411,498	822,427,000	(103,015,502)	(12.53)	1,473,138,050	1,770,179,000	(297,040,950)	(16.78)
2 Non-Jurisdictional Sales	25,088,497	29,986,000	(4,897,503)	(16.33)	53,380,213	64,135,000	(10,754,787)	(16.77)
3 Total Territorial Sales	744,499,995	852,413,000	(107,913,005)	(12.66)	1,526,518,263	1,834,314,000	(307,795,737)	(16.78)
4 Juris. Sales as % of Total Terr. Sales	96.6302	96.4822	0.1480	0.15	96.5031	96.5036	(0.0005)	0.00

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	34,597,402.54	40,623,318	(6,025,915.28)	(14.83)	71,779,080.44	87,436,993	(15,657,912.89)	(17.91)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,004,265.42)	(1,004,265)	0.00	0.00	(2,008,530.84)	(2,008,531)	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(107,507.76)	(107,508)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	33,539,383.24	39,565,299	(6,025,915.76)	(15.23)	69,663,041.84	85,320,955	(15,657,913.16)	(18.35)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	28,448,533.90	41,548,218	(13,099,684.10)	(31.53)	62,617,910.16	88,198,974	(25,581,063.84)	(29.00)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.6302	96.4822	0.1480	0.15	96.5031	96.5036	(0.0005)	0.00
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	27,509,118.12	40,114,695	(12,605,576.88)	(31.42)	60,465,367.92	85,174,551	(24,709,183.08)	(29.01)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	6,030,265.12	(549,396)	6,579,661.12	1,197.62	9,197,673.92	146,404	9,051,269.92	(6,182.39)
8 Interest Provision for the Month	1,462.33	(840)	2,302.33	274.09	2,219.25	(1,547)	3,766.25	243.46
9 Beginning True-Up & Interest Provision	14,101,124.83	(10,351,826)	24,452,950.83	236.22	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	1,004,265.42	1,004,265	0.00	0.00	2,008,530.84	2,008,531	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	21,137,117.70	(9,897,797)	31,034,914.70	313.55	21,137,117.70	(9,897,797)	31,034,914.70	313.55
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	21,137,117.70	(9,897,797)	31,034,914.70	313.55	21,137,117.70	(9,897,797)	31,034,914.70	313.55

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

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	14,101,124.83	(10,351,826)	24,452,950.83	(236.22)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	21,135,655.37	(9,896,957)	31,032,612.37	(313.56)
3 Total of Beginning & Ending True-Up Amts.	35,236,780.20	(20,248,783)	55,485,563.20	(274.02)
4 Average True-Up Amount	17,618,390.10	(10,124,392)	27,742,782.10	(274.02)
Interest Rate				
5 1st Day of Reporting Business Month	0.12	0.12	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.08	0.08	0.0000	
7 Total (D5+D6)	0.20	0.20	0.0000	
8 Annual Average Interest Rate	0.10	0.10	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0083	0.0083	0.0000	
10 Interest Provision (D4*D9)	1,462.33	(840)	2,302.33	(274.09)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

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SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	47,780	55,211	(7,431)	(13.46)	185,337	110,279	75,058	68.06
2 COAL	11,792,632	30,018,649	(18,226,017)	(60.72)	29,076,164	61,305,919	(32,229,755)	(52.57)
3 GAS	9,405,132	10,734,968	(1,329,856)	(12.39)	19,010,122	22,827,301	(3,817,179)	(16.72)
4 GAS (B.L.)	-	0	0	0.00	22,143	-	22,143	100.00
5 LANDFILL GAS	57,993	54,370	3,623	6.66	123,033	112,476	10,557	9.39
6 OIL - C.T.	15,685	0	15,685	100.00	36,075	0	36,075	100.00
7 TOTAL (\$)	21,319,222	40,863,218	(19,543,996)	(47.83)	48,452,874	84,355,974	(35,903,100)	(42.56)
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	203,530	591,056	(387,526)	(65.57)	515,570	1,197,965	(682,395)	(56.96)
10 GAS	410,431	291,954	118,477	40.58	805,404	645,584	159,820	24.76
11 LANDFILL GAS	2,092	2,096	(4)	(0.19)	4,330	4,336	(6)	(0.14)
12 OIL - C.T.	50	0	50	100.00	127	0	127	100.00
13 TOTAL (MWH)	616,103	885,106	(269,003)	(30.39)	1,325,431	1,847,885	(522,454)	(28.27)
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	404	408	(4)	(0.98)	1,509	816	693	84.95
15 COAL (TONS)	102,643	278,231	(175,588)	(63.11)	256,897	562,589	(305,692)	(54.34)
16 GAS (MCF) (1)	3,005,377	2,078,372	927,005	44.60	5,781,813	4,434,995	1,346,818	30.37
17 OIL - C.T. (BBL)	157	0	157	100.00	361	0	361	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	2,368,388	6,417,011	(4,048,623)	(63.09)	5,855,440	13,006,940	(7,151,500)	(54.98)
19 GAS - Generation (1)	3,049,389	2,140,723	908,666	42.45	5,858,979	4,568,043	1,290,936	28.26
20 OIL - C.T.	912	0	912	100.00	2,097	0	2,097	100.00
21 TOTAL (MMBTU)	5,418,689	8,557,734	(3,139,045)	(36.68)	11,716,516	17,574,983	(5,858,467)	(33.33)
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	33.04	66.78	(33.74)	(50.52)	38.90	64.83	(25.93)	(40.00)
24 GAS	66.61	32.98	33.63	101.97	60.76	34.94	25.82	73.90
25 LANDFILL GAS	0.34	0.24	0.10	41.67	0.33	0.23	0.10	43.48
26 OIL - C.T.	0.01	0.00	0.01	100.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	100.00	100.00	0.00	0.00	100.00	100.00	0.00	0.00
FUEL COST (\$/UNIT)								
28 LIGHTER OIL (\$/BBL)	118.27	135.36	(17.09)	(12.63)	122.82	135.19	(12.37)	(9.15)
29 COAL (\$/TON)	114.89	107.89	7.00	6.49	113.18	108.97	4.21	3.86
30 GAS (\$/MCF) (1)	3.07	5.10	(2.03)	(39.80)	3.22	5.09	(1.87)	(36.74)
31 OIL - C.T. (\$/BBL)	99.90	0.00	99.90	100.00	99.93	0.00	99.93	100.00
FUEL COST (\$/MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	5.00	4.69	0.31	6.61	5.00	4.72	0.28	5.93
33 GAS - Generation (1)	3.03	4.95	(1.92)	(38.79)	3.17	4.94	(1.77)	(35.83)
34 OIL - C.T.	17.20	0.00	17.20	100.00	17.20	0.00	17.20	100.00
35 TOTAL (\$/MMBTU)	3.89	4.75	(0.86)	(18.11)	4.09	4.78	(0.69)	(14.44)
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,637	10,857	780	7.18	11,357	10,858	499	4.60
37 GAS - Generation (1)	7,522	7,400	122	1.65	7,398	7,137	261	3.66
38 OIL - C.T.	18,240	0	18,240	100.00	16,512	0	16,512	100.00
39 TOTAL (BTU/KWH)	8,898	9,721	(823)	(8.47)	8,960	9,562	(602)	(6.30)
FUEL COST (¢/KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.82	5.09	0.73	14.34	5.68	5.13	0.55	10.72
41 GAS	2.29	3.68	(1.39)	(37.77)	2.36	3.54	(1.18)	(33.33)
42 LANDFILL GAS	2.77	2.59	0.18	6.95	2.84	2.59	0.25	9.65
43 OIL - C.T.	31.37	0.00	31.37	100.00	28.41	0.00	28.41	100.00
44 TOTAL (¢/KWH)	3.46	4.62	(1.16)	(25.11)	3.66	4.57	(0.91)	(19.91)

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(922)	(1.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,013	0	0	0.00	0.00
3								Gas-S	0	1,013	0	0	0.00	0.00
4								Oil-S	0	137,918	0	0	0.00	0.00
5	Crist 5	75	26,701	55.7	100.0	55.8	11,134	Coal	12,888	11,533	297,285	1,412,472	5.29	109.60
6			2,398					Gas-G	26,462	1,013	26,806	75,749	3.16	2.86
7								Gas-S	0	1,013	0	0	0.00	0.00
8								Oil-S	210	137,918	1,218	23,463		111.73
9	Crist 6	291	(3,642)	(1.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	1,013	0	0	0.00	0.00
11								Gas-S	0	1,013	0	0	0.00	0.00
12								Oil-S	0	137,918	0	0	0.00	0.00
13	Crist 7	465	133,422	55.2	100.0	55.2	11,391	Coal	65,223	11,651	1,519,820	7,147,900	5.36	109.59
14			45,164					Gas-G	508,115	1,013	514,721	1,454,525	3.22	2.86
15								Gas-S	0	1,013	0	0	0.00	0.00
16								Oil-S	72	137,918	416	8,013		111.29
17	Scholz 1	46	(191)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0	0.00	0.00
19	Scholz 2	46	(206)	(0.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0	0.00	0.00
21	Smith 1	162	50,839	45.1	100.0	45.1	10,780	Coal	24,500	11,185	548,069	3,210,422	6.31	131.04
22								Oil-S	122	168,066	860	16,305		133.65
23	Smith 2	195	(472)	(0.3)	86.1	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	168,066	0	0	0.00	0.00
25	Smith 3	531	357,829	96.8	100.0	96.8	7,009	Gas-G	2,470,800	1,015	2,507,862	7,709,944	2.15	3.12
26	Smith A (2)	40	50	0.2	100.0	66.4	18,240	Oil	157	138,370	912	15,885	31.37	99.90
27	Other Generation		5,040									164,914	3.27	0.00
28	Perdido		2,092					Landfill Gas				57,993	2.77	0.00
29	Daniel 1 (1)	255	(1,171)	(0.7)	100.0	0.0	0	Coal	32	11,243	720	2,844	0.00	88.88
30								Oil-S	0	139,278	0	0	0.00	0.00
31	Daniel 2 (1)	255	(828)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	139,278	0	0	0.00	0.00
33	Total	2,436	616,103	36.3	98.9	37.4	8,898				5,418,689	21,300,229	3.46	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	23,052	
Recoverable Fuel	21,319,222	3.46

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES :								
2 UNITS (BBL)	444	1,226	(782)	(63.78)	1,421	2,452	(1,031)	(42.05)
3 UNIT COST (\$/BBL)	133.59	135.18	(1.59)	(1.18)	132.47	135.18	(2.71)	(2.00)
4 AMOUNT (\$)	59,313	165,728	(106,415)	(64.21)	188,234	331,456	(143,222)	(43.21)
5 BURNED :								
6 UNITS (BBL)	431	408	23	5.64	1,563	816	747	91.54
7 UNIT COST (\$/BBL)	119.03	135.32	(16.29)	(12.04)	123.07	135.15	(12.08)	(8.94)
8 AMOUNT (\$)	51,300	55,211	(3,911)	(7.08)	192,356	110,279	82,077	74.43
9 ENDING INVENTORY :								
10 UNITS (BBL)	5,246	16,942	(11,696)	(69.04)	5,246	16,942	(11,696)	(69.04)
11 UNIT COST (\$/BBL)	121.05	51.23	69.82	136.29	121.05	51.23	69.82	136.29
12 AMOUNT (\$)	635,035	867,969	(232,934)	(26.84)	635,035	867,969	(232,934)	(26.84)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES :								
15 UNITS (TONS)	133,108	214,891	(81,783)	(38.06)	262,257	454,391	(192,134)	(42.28)
16 UNIT COST (\$/TON)	107.25	110.87	(3.62)	(3.27)	113.95	113.92	0.03	0.03
17 AMOUNT (\$)	14,275,784	23,824,967	(9,549,183)	(40.08)	29,983,718	51,762,547	(21,778,829)	(42.27)
18 BURNED :								
19 UNITS (TONS)	102,643	278,231	(175,588)	(63.11)	256,897	562,589	(305,692)	(54.34)
20 UNIT COST (\$/TON)	114.70	107.89	6.81	6.31	112.47	108.97	3.50	3.21
21 AMOUNT (\$)	11,773,639	30,018,649	(18,245,010)	(60.78)	28,892,478	61,305,918	(32,413,440)	(52.87)
22 ENDING INVENTORY :								
23 UNITS (TONS)	906,708	799,541	107,167	13.40	906,708	799,541	107,167	13.40
24 UNIT COST (\$/TON)	105.01	107.01	(2.00)	(1.87)	105.01	107.01	(2.00)	(1.87)
25 AMOUNT (\$)	95,215,081	85,557,560	9,657,521	11.29	95,215,081	85,557,560	9,657,521	11.29
26 DAYS SUPPLY	44	39	5	12.82	44	39	5	12.82
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	3,049,443	2,140,723	908,720	42.45	5,840,744	4,568,043	1,272,701	27.86
29 UNIT COST (\$/MMBTU)	2.94	4.95	(2.01)	(40.61)	3.05	4.94	(1.89)	(38.26)
30 AMOUNT (\$)	8,956,787	10,605,256	(1,648,469)	(15.54)	17,822,848	22,558,916	(4,736,068)	(20.99)
31 BURNED :								
32 UNITS (MMBTU)	3,049,443	2,140,723	908,720	42.45	5,866,515	4,568,043	1,298,472	28.43
33 UNIT COST (\$/MMBTU)	3.03	4.95	(1.92)	(38.79)	3.17	4.94	(1.77)	(35.83)
34 AMOUNT (\$)	9,240,217	10,605,256	(1,365,039)	(12.87)	18,594,758	22,558,916	(3,964,158)	(17.57)
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	1,003,807	0	1,003,807	100.00	1,003,807	0	1,003,807	100.00
37 UNIT COST (\$/MMBTU)	3.07	0.00	3.07	100.00	3.07	0.00	3.07	100.00
38 AMOUNT (\$)	3,086,013	0	3,086,013	100.00	3,086,013	0	3,086,013	100.00
OTHER - C.T. OIL								
39 PURCHASES :								
40 UNITS (BBL)	0	0	0	0.00	0	0	0	0.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42 AMOUNT (\$)	0	0	0	0.00	0	0	0	0.00
43 BURNED :								
44 UNITS (BBL)	157	0	157	100.00	361	0	361	100.00
45 UNIT COST (\$/BBL)	99.90	0.00	99.90	100.00	99.93	0.00	99.93	100.00
46 AMOUNT (\$)	15,685	0	15,685	100.00	36,075	0	36,075	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,466	7,143	(677)	(9.48)	6,466	7,143	(677)	(9.48)
49 UNIT COST (\$/BBL)	99.96	97.52	2.44	2.50	99.96	97.52	2.44	2.50
50 AMOUNT (\$)	646,319	696,578	(50,259)	(7.22)	646,319	696,578	(50,259)	(7.22)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
Page 1 of 2POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2012

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST (b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ	(5) x (6)(b) TOTAL COST \$	
ESTIMATED								
1	Southern Company Interchange	67,919,000	0	67,919,000	3.53	3.84	2,397,000	2,609,000
2	Various Economy Sales	16,136,000	0	16,136,000	3.54	3.90	571,000	630,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	78,000	0
4	TOTAL ESTIMATED SALES	84,055,000	0	84,055,000	3.62	3.85	3,046,000	3,239,000
ACTUAL								
5	Southern Company Interchange	502,850,759	0	502,850,759	2.14	2.36	10,762,943	11,844,373
6	A.E.C. External	43,873	0	43,873	1.99	3.17	874	1,390
7	AECI External	3,250	0	3,250	2.03	3.80	66	123
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	21,122	0	21,122	2.46	3.55	519	751
13	CARGILE External	272,517	0	272,517	2.06	2.62	5,626	7,142
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	158,001	0	158,001	1.96	2.72	3,102	4,293
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	938,609	0	938,609	2.06	2.69	19,315	25,269
19	EAGLE EN External	53,947	0	53,947	2.32	3.21	1,250	1,733
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTERGY External	242,608	0	242,608	3.62	9.39	8,781	22,788
23	FPC External	0	0	0	0.00	0.00	0	0
24	FPL External	90,989	0	90,989	2.15	3.60	1,960	3,276
25	JARON External	26,000	0	26,000	1.65	2.20	430	572
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	72,600	0	72,600	2.39	3.33	1,735	2,414
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MFRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	207,462	0	207,462	1.89	2.58	3,915	5,353
31	NCEMC External	6,500	0	6,500	1.80	2.89	117	188
32	NCMPA1 External	0	0	0	0.00	0.00	0	0
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	88,714	0	88,714	1.80	2.86	1,597	2,537
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	1,417,481	0	1,417,481	2.02	2.81	28,603	39,786
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	305,142	0	305,142	4.02	7.87	12,267	24,027
39	SEC External	87,419	0	87,419	1.96	2.73	1,717	2,385
40	SEPA External	142,271	0	142,271	2.12	3.24	3,013	4,603
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	12,350	0	12,350	2.15	3.10	265	383
43	TEA External	1,136,448	0	1,136,448	2.02	2.82	22,907	32,067
44	TECO External	7,474	0	7,474	1.60	2.50	119	187
45	TENASKA External	0	0	0	0.00	0.00	0	0
46	TVA External	293,630	0	293,630	1.90	2.82	5,576	8,275
47	WRI External	78,000	0	78,000	1.89	2.35	1,474	1,833
48	Less: Flow-Thru Energy	(5,706,407)	0	(5,706,407)	2.20	2.20	(125,290)	(125,290)
49	SEPA	1,487,816	1,487,816	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	37,761	37,761
51	Other transactions including adj.	231,741,685	187,496,171	44,245,514	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	736,080,260	188,983,987	547,096,273	1.47	1.62	10,800,645	11,910,456
53	Difference in Amount	652,025,280	188,983,987	463,041,293	(2.15)	(2.23)	7,754,645	8,671,456
54	Difference in Percent	775.71	0.00	550.88	(59.39)	(57.92)	254.58	267.72

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

SCHEDULE A-6
 Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	e / KWH FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	115,476,000	0	115,476,000	3.61	3.95	4,174,000	4,557,000
2	Various Economy Sales	29,915,000	0	29,915,000	3.60	3.99	1,078,000	1,195,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	147,000	0
4	TOTAL ESTIMATED SALES	145,391,000	0	145,391,000	3.71	3.96	5,399,000	5,752,000
ACTUAL								
5	Southern Company Interchange	922,933,036	0	922,933,036	2.20	2.37	20,276,126	21,910,811
6	A.E.C. External	508,902	0	508,902	2.44	3.17	12,414	16,153
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENFM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPFENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	30,221	0	30,221	2.36	3.53	714	1,066
13	CARGILE External	1,214,915	0	1,214,915	2.08	2.78	25,326	33,776
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	255,035	0	255,035	2.01	2.75	5,129	7,009
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTL External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	1,756,004	0	1,756,004	2.03	2.70	35,585	47,344
19	EAGLE EN External	115,628	0	115,628	2.41	3.32	2,782	3,838
20	FASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTFRGY External	476,584	0	476,584	3.02	6.98	14,415	33,278
23	FPC External	48,745	0	48,745	4.21	6.80	2,050	3,315
24	FPL External	90,989	0	90,989	2.15	3.60	1,960	3,276
25	JARON External	26,000	0	26,000	1.65	2.20	430	572
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	196,676	0	196,676	2.29	3.01	4,508	5,923
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MEHRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	232,616	0	232,616	1.96	2.65	4,554	6,167
31	NCMC External	6,500	0	6,500	1.80	2.89	117	188
32	NCMPA1 External	1,690	0	1,690	2.68	3.80	45	64
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	213,563	0	213,563	2.19	3.24	4,678	6,911
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	2,749,644	0	2,749,644	1.97	3.05	54,236	83,972
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	930,679	0	930,679	3.38	5.27	31,479	49,089
39	SEC External	115,693	0	115,693	2.01	2.77	2,322	3,200
40	SEPA External	192,445	0	192,445	2.12	3.19	4,079	6,133
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	12,350	0	12,350	2.15	3.10	265	383
43	TEA External	1,893,444	0	1,893,444	2.04	2.90	38,626	54,839
44	TECO External	8,514	0	8,514	1.68	2.61	143	222
45	TENASKA External	0	0	0	0.00	0.00	0	0
46	TVA External	456,109	0	456,109	2.13	3.26	9,736	14,862
47	WRP External	78,000	0	78,000	1.89	2.35	1,474	1,833
48	Less: Flow-Thru Energy	(11,635,256)	0	(11,635,256)	2.21	2.21	(257,321)	(257,321)
49	SEPA	3,346,376	3,346,376	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	48,736	48,736
51	Other transactions including adj.	442,291,842	360,776,182	81,515,660	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	1,368,571,254	364,122,558	1,004,448,696	1.48	1.61	20,325,115	22,037,698
53	Difference in Amount	1,223,180,254	364,122,558	859,057,696	(2.22)	(2.35)	14,926,115	16,285,698
54	Difference in Percent	841.30	0.00	590.86	(59.84)	(59.34)	276.46	283.13

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

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

(1)	(2)	CURRENT MONTH						(7)		(8)
		TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	e/KWH		TOTAL \$ FOR FUEL ADJ.	
							(A) FUEL COST	(B) TOTAL COST		
PURCHASED FROM:										
<i>ESTIMATED</i>										
1		0	0	0	0	0.00	0.00	0		
<i>ACTUAL</i>										
2	Bay County/Engen. LLC	Contract	1,855,000	0	0	0	7.38	7.38	136,894	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0		
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0		
5	Ascend Performance Materials	COG 1	15,627,000	0	0	2.38	2.38	371,945		
6	International Paper	COG 1	15,000	0	0	2.62	2.62	393		
7	TOTAL		17,497,000	0	0	2.91	2.91	509,232		

(1)	(2)	PERIOD-TO-DATE						(7)		(8)
		TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	e/KWH		TOTAL \$ FOR FUEL ADJ.	
							(A) FUEL COST	(B) TOTAL COST		
PURCHASED FROM:										
<i>ESTIMATED</i>										
1		0	0	0	0	0.00	0.00	0		
<i>ACTUAL</i>										
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	0	7.38	7.38	311,923	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0		
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0		
5	Ascend Performance Materials	COG 1	34,228,000	0	0	2.44	2.44	835,902		
6	International Paper	COG 1	65,000	0	0	2.61	2.61	1,695		
7	TOTAL		38,519,000	0	0	2.98	2.98	1,149,521		

13

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>							
1	Southern Company Interchange	85,453,000	3.98	3,404,000	216,453,000	3.99	8,642,000
2	Economy Energy	5,636,000	3.76	212,000	10,150,000	3.90	396,000
3	Other Purchases	2,138,000	5.38	115,000	3,799,000	5.37	204,000
4	TOTAL ESTIMATED PURCHASES	<u>93,227,000</u>	4.00	<u>3,731,000</u>	<u>230,402,000</u>	4.01	<u>9,242,000</u>
<i>ACTUAL</i>							
5	Southern Company Interchange	78,477,254	2.45	1,926,515	104,702,122	2.37	2,479,986
6	Non-Associated Companies	25,899,279	2.91	753,104	54,305,600	3.12	1,692,651
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	533,979,000	2.22	11,865,582	1,029,604,000	2.31	23,742,871
9	Other Wheeled Energy	68,015,000	0.00	N/A	116,657,000	0.00	N/A
10	Other Transactions	167,108,618	0.01	17,278	333,384,932	0.01	33,497
11	Less: Flow-Thru Energy	(5,706,407)	2.42	(138,314)	(11,635,256)	2.44	(284,098)
12	TOTAL ACTUAL PURCHASES	<u>867,772,744</u>	1.66	<u>14,424,165</u>	<u>1,627,018,398</u>	1.70	<u>27,664,907</u>
13	Difference in Amount	774,545,744	(2.34)	10,693,165	1,396,616,398	(2.31)	18,422,907
14	Difference in Percent	830.82	(58.50)	286.60	606.17	(57.61)	199.34

14

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)		(C)		(D)		(E)	(F)		(G)	(H)	(I)
	CONTRACT TYPE	TERM Start End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
			JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL			
A. CONTRACT/COUNTERPARTY												
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	564.6	791,448	337.7	152,312						943,760
SUBTOTAL			\$ 791,448	\$ 152,312	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 943,760
B. CONFIDENTIAL CAPACITY CONTRACTS												
1 Power Purchase Agreements	Other	Varies Varies	Varies	1,598,449	Varies	1,584,591						3,183,040
2 Other Confidential Agreements	Other	Varies Varies	Varies	(10,503)	Varies	(3,708)						(14,211)
SUBTOTAL			\$ 1,587,946	\$ 1,580,883	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,168,829
TOTAL			\$ 2,379,394	\$ 1,733,195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,112,589

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(J) CONTRACT/COUNTERPARTY	(K) CONTRACT TYPE	(L) TERM		(M) JUL		(N) AUG		(O) SEP		(P) OCT		(Q) NOV		(R) DEC		(R) YTD
		Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice													943,760
SUBTOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 943,760
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies													3,183,040
2 Other Confidential Agreements	Other	Varies	Varies													(14,211)
SUBTOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 3,168,829
TOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$ 4,112,589

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	24,856,944	42,386,409	(17,529,465)	(41.36)	746,221,000	971,158,000	(224,937,000)	(23.16)	3.3310	4.3645	(1.03)	(23.68)
2 Hedging Settlement Costs (A2)	3,514,941	0	3,514,941	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	6,357	0	6,357	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	28,378,242	42,386,409	(14,008,167)	(33.05)	746,221,000	971,158,000	(224,937,000)	(23.16)	3.8029	4.3645	(0.56)	(12.87)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	13,168,157	1,608,000	11,560,157	718.92	909,973,041	41,942,000	868,031,041	2,069.60	1.4471	3.8339	(2.39)	(62.26)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	418,489	0	418,489	100.00	17,330,000	0	17,330,000	100.00	2.4148	0.0000	2.41	0.00
12 TOTAL COST OF PURCHASED POWER	13,586,646	1,608,000	11,978,646	744.94	927,303,041	41,942,000	885,361,041	2,110.92	1.4652	3.8339	(2.37)	(61.78)
13 Total Available MWH (Line 5 + Line 12)	41,964,888	43,994,409	(2,029,521)	(4.61)	1,673,524,041	1,013,100,000	660,424,041	65.19				
14 Fuel Cost of Economy Sales (A6)	(55,323)	(418,000)	362,677	(86.76)	(2,688,997)	(12,033,000)	9,344,003	(77.65)	(2.0574)	(3.4738)	1.42	40.77
15 Gain on Economy Sales (A6)	13,490	(60,000)	73,490	(122.48)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(13,087,857)	(3,474,000)	(9,613,857)	276.74	(823,656,952)	(98,676,000)	(724,980,952)	734.71	(1.5890)	(3.5206)	1.93	54.87
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(13,129,690)	(3,952,000)	(9,177,690)	232.23	(826,345,949)	(110,709,000)	(715,636,949)	646.41	(1.5889)	(3.5697)	1.98	55.49
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	28,835,198	40,042,409	(11,207,211)	(27.99)	847,178,092	902,391,000	(55,212,908)	(6.12)	3.4037	4.4374	(1.03)	(23.30)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	58,872	79,651	(20,779)	(26.09)	1,729,636	1,795,000	(65,364)	(3.64)	3.4037	4.4374	(1.03)	(23.30)
22 T & D Losses	1,550,820	1,815,118	(264,298)	(14.56)	45,562,760	40,905,000	4,657,760	11.39	3.4037	4.4374	(1.03)	(23.30)
23 TERRITORIAL KWH SALES	28,835,198	40,042,409	(11,207,211)	(27.99)	799,885,696	859,691,000	(59,805,304)	(6.96)	3.6049	4.6578	(1.05)	(22.61)
24 Wholesale KWH Sales	931,290	1,343,583	(412,293)	(30.69)	25,833,913	28,846,000	(3,012,087)	(10.44)	3.6049	4.6578	(1.05)	(22.61)
25 Jurisdictional KWH Sales	27,903,908	38,698,826	(10,794,918)	(27.89)	774,051,783	830,845,000	(56,793,217)	(6.84)	3.6049	4.6578	(1.05)	(22.61)
26 Jurisdictional Loss Multiplier	1.0007	1.0007							1.0007	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	27,923,441	38,725,915	(10,802,474)	(27.89)	774,051,783	830,845,000	(56,793,217)	(6.84)	3.6074	4.6610	(1.05)	(22.60)
28 TRUE-UP	(1,491,621)	(1,491,621)	0	0.00	774,051,783	830,845,000	(56,793,217)	(6.84)	(0.1927)	(0.1795)	(0.01)	7.35
29 TOTAL JURISDICTIONAL FUEL COST	26,431,820	37,234,294	(10,802,474)	(29.01)	774,051,783	830,845,000	(56,793,217)	(6.84)	3.4147	4.4815	(1.07)	(23.80)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.4172	4.4847	(1.07)	(23.80)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	774,051,783	830,845,000	(56,793,217)	(6.84)	0.0069	0.0065	0.00	6.15
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.4241	4.4912	(1.07)	(23.76)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.424	4.491		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 24,856,944
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	6,357
4	Hedging Settlement Costs	Schedule A-2, Line A-5	3,514,941
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	13,168,157
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	418,489
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(13,129,690)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 28,835,198</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	73,309,818	126,742,383	(53,432,565)	(42.16)	2,071,652,000	2,819,043,000	(747,391,000)	(26.51)	3.5387	4.4959	(0.96)	(21.29)
2 Hedging Settlement Costs (A2)	9,183,296	0	9,183,296	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	13,725	0	13,725	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	82,506,839	126,742,383	(44,235,544)	(34.90)	2,071,652,000	2,819,043,000	(747,391,000)	(26.51)	3.9827	4.4959	(0.51)	(11.41)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	40,833,064	10,850,000	29,983,064	276.34	2,536,991,439	272,344,000	2,264,647,439	831.54	1.6095	3.9839	(2.37)	(59.60)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,568,010	0	1,568,010	100.00	55,849,000	0	55,849,000	100.00	2.8076	0.0000	2.81	0.00
12 TOTAL COST OF PURCHASED POWER	42,401,074	10,850,000	31,551,074	290.79	2,592,840,439	272,344,000	2,320,496,439	852.05	1.6353	3.9839	(2.35)	(58.95)
13 Total Available MWH (Line 5 + Line 12)	124,907,913	137,592,383	(12,684,470)	(9.22)	4,664,492,439	3,091,387,000	1,573,105,439	50.89				
14 Fuel Cost of Economy Sales (A6)	(312,897)	(1,496,000)	1,183,103	(79.08)	(14,324,253)	(41,948,000)	27,623,747	(65.85)	(2.1844)	(3.5663)	1.38	38.75
15 Gain on Economy Sales (A6)	(35,246)	(207,000)	171,754	(82.97)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(33,106,662)	(7,648,000)	(25,458,662)	332.88	(2,180,592,950)	(214,152,000)	(1,966,440,950)	918.25	(1.5182)	(3.5713)	2.05	57.49
TOTAL FUEL COSTS & GAINS OF POWER SALES	(33,454,805)	(9,351,000)	(24,103,805)	257.77	(2,194,917,203)	(256,100,000)	(1,938,817,203)	757.05	(1.5242)	(3.6513)	2.13	58.26
17 (LINES 14 + 15 + 16)												
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS	91,453,108	128,241,383	(36,788,275)	(28.69)	2,469,575,236	2,835,287,000	(365,711,764)	(12.90)	3.7032	4.5230	(0.82)	(18.13)
19 (LINES 5 + 12 + 17)												
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	176,027	254,193	(78,166)	(30.75)	4,753,379	5,620,000	(866,621)	(15.42)	3.7032	4.5230	(0.82)	(18.13)
22 T & D Losses	5,125,892	6,135,992	(1,010,100)	(16.46)	138,417,898	135,662,000	2,755,898	2.03	3.7032	4.5230	(0.82)	(18.13)
23 TERRITORIAL KWH SALES	91,453,108	128,241,383	(36,788,275)	(28.69)	2,326,403,959	2,694,005,000	(367,601,041)	(13.65)	3.9311	4.7603	(0.83)	(17.42)
24 Wholesale KWH Sales	3,126,128	4,427,587	(1,301,459)	(29.39)	79,214,126	92,981,000	(13,766,874)	(14.81)	3.9464	4.7618	(0.82)	(17.12)
25 Jurisdictional KWH Sales	88,326,980	123,813,796	(35,486,816)	(28.66)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	3.9306	4.7602	(0.83)	(17.43)
26 Jurisdictional Loss Multiplier	1,0007	1,0007							1,0007	1,0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	88,388,809	123,900,466	(35,511,657)	(28.66)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	3.9333	4.7635	(0.83)	(17.43)
28 TRUE-UP	516,909	516,909	0	0.00	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	0.0230	0.0199	0.00	15.58
29 TOTAL JURISDICTIONAL FUEL COST	88,905,718	124,417,375	(35,511,657)	(28.54)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	3.9563	4.7834	(0.83)	(17.29)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9591	4.7868	(0.83)	(17.29)
32 GPIF Reward / (Penalty)	161,379	161,379	0	0.00	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)	0.0072	0.0062	0.00	16.13
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9663	4.7930	(0.83)	(17.25)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.966	4.793		

* Included for Informational Purposes Only

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	24,623,933.35	42,247,756	(17,623,822.70)	(41.72)	72,639,301.71	126,335,345	(53,696,043.34)	(42.50)
1a Other Generation	233,010.41	138,653	94,357.41	68.05	670,516.35	407,038	263,478.35	64.73
2 Fuel Cost of Power Sold	(13,129,690.13)	(3,952,000)	(9,177,690.13)	(232.23)	(33,454,804.32)	(9,351,000)	(24,103,804.32)	(257.77)
3 Fuel Cost - Purchased Power	13,168,156.90	1,608,000	11,560,156.90	718.92	40,833,063.60	10,850,000	29,983,063.60	276.34
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	418,489.35	0	418,489.35	100.00	1,568,010.07	0	1,568,010.07	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	3,514,941.00	0	3,514,941.00	100.00	9,183,296.00	0	9,183,296.00	100.00
6 Total Fuel & Net Power Transactions	28,828,840.88	40,042,409	(11,213,568.17)	(28.00)	91,439,383.41	128,241,383	(36,801,999.64)	(28.70)
7 Adjustments To Fuel Cost*	6,357.38	0	6,357.38	100.00	13,725.01	0	13,725.01	100.00
8 Adj. Total Fuel & Net Power Transactions	28,835,198.26	40,042,409	(11,207,210.74)	(27.99)	91,453,108.42	128,241,383	(36,788,274.63)	(28.69)
B. KWH Sales								
1 Jurisdictional Sales	774,051,783	830,845,000	(56,793,217)	(6.84)	2,247,189,833	2,601,024,000	(353,834,167)	(13.60)
2 Non-Jurisdictional Sales	25,833,913	28,846,000	(3,012,087)	(10.44)	79,214,126	92,981,000	(13,766,874)	(14.81)
3 Total Territorial Sales	799,885,696	859,691,000	(59,805,304)	(6.96)	2,326,403,959	2,694,005,000	(367,601,041)	(13.65)
4 Juris. Sales as % of Total Terr. Sales	96.7703	96.6446	0.1257	0.13	96.5950	96.5486	0.0464	0.05

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	35,679,934.10	38,355,959	(2,676,025.33)	(6.98)	107,459,014.54	125,792,953	(18,333,938.22)	(14.57)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	1,491,620.90	1,491,621	0.00	0.00	(516,909.94)	(516,910)	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(161,261.64)	(161,262)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	37,117,801.12	39,793,826	(2,676,024.88)	(6.72)	106,780,842.96	125,114,781	(18,333,938.04)	(14.65)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	28,835,198.26	40,042,409	(11,207,210.74)	(27.99)	91,453,108.42	128,241,383	(36,788,274.58)	(28.69)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.7703	96.6446	0.1257	0.13	96.5950	96.5486	0.0464	0.05
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0007)	27,923,440.60	38,725,915	(10,802,474.40)	(27.89)	88,388,808.52	123,900,466	(35,511,657.48)	(28.66)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	9,194,360.52	1,067,911	8,126,449.52	(760.97)	18,392,034.44	1,214,315	17,177,719.44	(1,414.60)
8 Interest Provision for the Month	1,774.18	(718)	2,492.18	347.10	3,993.43	(2,265)	6,258.43	276.31
9 Beginning True-Up & Interest Provision	21,137,117.70	(9,897,797)	31,034,914.70	313.55	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(1,491,620.90)	(1,491,621)	0.00	0.00	516,909.94	516,910	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	28,841,631.50	(10,322,225)	39,163,856.50	379.41	28,841,631.50	(10,322,225)	39,163,856.50	379.41
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	28,841,631.50	(10,322,225)	39,163,856.50	379.41	28,841,631.50	(10,322,225)	39,163,856.50	379.41

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %
D. Interest Provision				
1 Beginning True-Up Amount (C9) Ending True-Up Amount	21,137,117.70	(9,897,797)	31,034,914.70	(313.55)
2 Before Interest (C7+C9+C10)	28,839,857.32	(10,321,507)	39,161,364.32	(379.42)
3 Total of Beginning & Ending True-Up Amts.	49,976,975.02	(20,219,304)	70,196,279.02	(347.17)
4 Average True-Up Amount	24,988,487.51	(10,109,652)	35,098,139.51	(347.17)
Interest Rate				
5 1st Day of Reporting Business Month Interest Rate	0.08	0.08	0.0000	
6 1st Day of Subsequent Business Month	0.09	0.09	0.0000	
7 Total (D5+D6)	0.17	0.17	0.0000	
8 Annual Average Interest Rate	0.09	0.09	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0071	0.0071	0.0000	
10 Interest Provision (D4*D9)	1,774.18	(718)	2,492.18	(347.10)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0007	1.0007		

SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	118,237	55,288	62,949	113.86	303,574	165,567	138,007	83.35
2 COAL	16,003,343	32,069,310	(16,065,967)	(50.10)	45,079,507	93,375,229	(48,295,722)	(51.72)
3 GAS	8,664,629	10,203,705	(1,539,076)	(15.08)	27,674,751	33,031,006	(5,356,255)	(16.22)
4 GAS (B.L.)	1,797	0	1,797	100.00	23,940	-	23,940	100.00
5 LANDFILL GAS	61,096	58,106	2,990	5.15	184,129	170,582	13,547	7.94
6 OIL - C.T.	7,842	0	7,842	100.00	43,917	0	43,917	100.00
7 TOTAL (\$)	<u>24,856,944</u>	<u>42,386,409</u>	<u>(17,529,465)</u>	<u>(41.36)</u>	<u>73,309,818</u>	<u>126,742,383</u>	<u>(53,432,565)</u>	<u>(42.16)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	336,197	633,504	(297,307)	(46.93)	851,767	1,831,469	(979,702)	(53.49)
10 GAS	407,801	335,414	72,387	21.58	1,213,205	980,998	232,207	23.67
11 LANDFILL GAS	2,202	2,240	(38)	(1.70)	6,532	6,576	(44)	(0.67)
12 OIL - C.T.	21	0	21	100.00	148	0	148	100.00
13 TOTAL (MWH)	<u>746,221</u>	<u>971,158</u>	<u>(224,937)</u>	<u>(23.16)</u>	<u>2,071,652</u>	<u>2,819,043</u>	<u>(747,391)</u>	<u>(26.51)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	925	408	517	126.75	2,434	1,224	1,210	98.89
15 COAL (TONS)	152,942	300,840	(147,898)	(49.16)	409,839	863,429	(453,590)	(52.53)
16 GAS (MCF) (1)	3,026,666	2,244,412	782,254	34.85	8,808,479	6,679,406	2,129,073	31.88
17 OIL - C.T. (BBL)	78	0	78	100.00	439	0	439	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	3,740,447	6,899,025	(3,158,578)	(45.78)	9,595,887	19,905,965	(10,310,078)	(51.79)
19 GAS - Generation (1)	3,066,483	2,311,744	754,739	32.65	8,925,462	6,879,787	2,045,675	29.73
20 OIL - C.T.	456	0	456	100.00	2,553	0	2,553	100.00
21 TOTAL (MMBTU)	<u>6,807,386</u>	<u>9,210,769</u>	<u>(2,403,383)</u>	<u>(26.09)</u>	<u>18,523,902</u>	<u>26,785,752</u>	<u>(8,261,850)</u>	<u>(30.84)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	45.05	65.23	(20.18)	(30.94)	41.12	64.97	(23.85)	(36.71)
24 GAS	54.65	34.54	20.11	58.22	58.55	34.80	23.75	68.25
25 LANDFILL GAS	0.30	0.23	0.07	30.43	0.32	0.23	0.09	39.13
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
28 LIGHTER OIL (\$/BBL)	127.82	135.55	(7.73)	(5.70)	124.72	135.31	(10.59)	(7.83)
29 COAL (\$/TON)	104.64	106.60	(1.96)	(1.84)	109.99	108.14	1.85	1.71
30 GAS (\$/MCF) (1)	2.79	4.48	(1.69)	(37.72)	3.07	4.88	(1.81)	(37.09)
31 OIL - C.T. (\$/BBL)	100.54	0.00	100.54	100.00	100.04	0.00	100.04	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	4.31	4.66	(0.35)	(7.51)	4.73	4.70	0.03	0.64
33 GAS - Generation (1)	2.75	4.35	(1.60)	(36.78)	3.03	4.74	(1.71)	(36.08)
34 OIL - C.T.	17.20	0.00	17.20	100.00	17.20	0.00	17.20	100.00
35 TOTAL (\$/MMBTU)	<u>3.61</u>	<u>4.58</u>	<u>(0.97)</u>	<u>(21.18)</u>	<u>3.91</u>	<u>4.71</u>	<u>(0.80)</u>	<u>(16.99)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,126	10,890	236	2.17	11,266	10,869	397	3.65
37 GAS - Generation (1)	7,653	6,951	702	10.10	7,484	7,074	410	5.80
38 OIL - C.T.	21,714	0	21,714	100.00	17,250	0	17,250	100.00
39 TOTAL (BTU/KWH)	<u>9,238</u>	<u>9,534</u>	<u>(296)</u>	<u>(3.10)</u>	<u>9,060</u>	<u>9,552</u>	<u>(492)</u>	<u>(5.15)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.80	5.07	(0.27)	(5.33)	5.33	5.11	0.22	4.31
41 GAS	2.12	3.04	(0.92)	(30.26)	2.28	3.37	(1.09)	(32.34)
42 LANDFILL GAS	2.77	2.59	0.18	6.95	2.82	2.59	0.23	8.88
43 OIL - C.T.	37.34	0.00	37.34	100.00	29.67	0.00	29.67	100.00
44 TOTAL (¢/KWH)	<u>3.33</u>	<u>4.36</u>	<u>(1.03)</u>	<u>(23.62)</u>	<u>3.54</u>	<u>4.50</u>	<u>(0.96)</u>	<u>(21.33)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	2,276	4.1	99.7	38.8	6,170	Coal	605	11,604	14,044	65,383	2.87	108.07
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	721	1,015	732	1,797		2.49
4								Oil-S	31	137,918	177	3,416		110.19
5	Crist 5	75	32,081	57.6	94.4	63.1	12,000	Coal	16,641	11,567	384,980	1,798,003	5.60	108.05
6								Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	0	1,015	0	0		0.00
8								Oil-S	13	137,918	78	1,498		115.23
9	Crist 6	291	(3,495)	(1.6)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0		0.00
12								Oil-S	0	137,918	0	0		0.00
13	Crist 7	465	138,249	55.5	100.0	55.5	11,364	Coal	67,418	11,652	1,571,105	7,284,137	5.27	108.04
14			53,550					Gas-G	600,047	1,015	609,048	1,495,874	2.79	2.49
15								Gas-S	0	1,015	0	0		0.00
16								Oil-S	37	137,918	212	4,079		110.24
17	Scholz 1	46	(265)	(0.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Scholz 2	46	(131)	(0.4)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	51,768	43.0	99.3	43.3	10,797	Coal	24,702	11,314	558,960	3,161,535	6.11	127.99
22								Oil-S	162	138,066	941	22,539		139.13
23	Smith 2	195	(445)	(0.3)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	138,066	0	0		0.00
25	Smith 3	531	347,117	88.0	97.6	88.5	7,080	Gas-G	2,425,898	1,013	2,457,435	6,935,745	2.00	2.86
26	Smith A (2)	40	21	0.1	100.0	57.3	21,714	Oil	78	138,370	456	7,842	37.34	100.54
27	Other Generation		7,134									233,010	3.27	0.00
28	Perdido		2,202					Landfill Gas				61,096	2.77	0.00
29	Daniel 1 (1)	255	14,519	7.7	55.5	57.6	10,734	Coal	7,744	10,063	155,853	691,048	4.76	89.24
30								Oil-S	391	138,855	2,278	49,615		126.89
31	Daniel 2 (1)	255	101,640	53.6	99.3	73.6	10,325	Coal	50,739	10,341	1,049,384	4,527,729	4.45	89.24
32								Oil-S	292	138,855	1,703	37,090		127.02
33	Total	2,436	746,221	41.2	82.6	50.6	9,238				6,807,386	26,381,436	3.54	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	206,714	
(4,778) Crist Flyover Adj	(535,670)	
(10,130) Smith Flyover Adj	(1,290,635)	
Crist Coal Consumption PM Adj	181,178	
Smith Coal Consumption PM Adj	(82,020)	
Recoverable Fuel	24,856,944	3.33

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	178	1,226	(1,048)	(85.48)	1,599	3,678	(2,079)	(56.53)
3 UNIT COST (\$/BBL)	142.81	135.18	7.63	5.64	133.62	135.18	(1.56)	(1.15)
4 AMOUNT (\$)	25,421	165,728	(140,307)	(84.66)	213,655	497,184	(283,529)	(57.03)
5 BURNED:								
6 UNITS (BBL)	964	408	556	136.27	2,527	1,224	1,303	106.45
7 UNIT COST (\$/BBL)	128.07	135.51	(7.44)	(5.49)	124.98	135.27	(10.29)	(7.61)
8 AMOUNT (\$)	123,460	55,288	68,172	123.30	315,816	165,567	150,249	90.75
9 ENDING INVENTORY:								
10 UNITS (BBL)	4,459	17,760	(13,301)	(74.89)	4,459	17,760	(13,301)	(74.89)
11 UNIT COST (\$/BBL)	120.43	55.09	65.34	118.61	120.43	55.09	65.34	118.61
12 AMOUNT (\$)	536,996	978,409	(441,413)	(45.12)	536,996	978,409	(441,413)	(45.12)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	184,906	212,000	(47,094)	(22.21)	427,163	666,391	(239,228)	(35.90)
16 UNIT COST (\$/TON)	104.09	111.21	(7.12)	(6.40)	110.14	113.05	(2.91)	(2.57)
17 AMOUNT (\$)	17,164,468	23,575,868	(6,411,400)	(27.19)	47,048,186	75,338,415	(28,290,229)	(37.55)
18 BURNED:								
19 UNITS (TONS)	152,942	300,840	(147,898)	(49.16)	409,839	863,429	(453,590)	(52.53)
20 UNIT COST (\$/TON)	103.31	106.60	(3.29)	(3.09)	109.05	108.14	0.91	0.84
21 AMOUNT (\$)	15,800,687	32,069,310	(16,268,623)	(50.73)	44,693,165	93,375,228	(48,682,063)	(52.14)
22 ENDING INVENTORY:								
23 UNITS (TONS)	918,673	710,701	207,972	29.26	918,673	710,701	207,972	29.26
24 UNIT COST (\$/TON)	105.13	108.43	(3.30)	(3.04)	105.13	108.43	(3.30)	(3.04)
25 AMOUNT (\$)	96,578,862	77,064,118	19,514,744	25.32	96,578,862	77,064,118	19,514,744	25.32
26 DAYS SUPPLY	44	34	10	29.41	44	34	10	29.41
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	3,100,469	2,311,744	788,725	34.12	8,941,213	6,879,787	2,061,426	29.96
29 UNIT COST (\$/MMBTU)	2.67	4.91	(2.24)	(45.62)	2.92	4.93	(2.01)	(40.77)
30 AMOUNT (\$)	8,274,353	11,354,506	(3,080,153)	(27.13)	26,097,201	33,913,422	(7,816,221)	(23.05)
31 BURNED:								
32 UNITS (MMBTU)	3,067,215	2,311,744	755,471	32.68	8,933,730	6,879,787	2,053,943	29.85
33 UNIT COST (\$/MMBTU)	2.75	4.91	(2.16)	(43.99)	3.03	4.93	(1.90)	(38.54)
34 AMOUNT (\$)	8,433,416	11,354,506	(2,921,090)	(25.73)	27,028,174	33,913,422	(6,885,248)	(20.30)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	1,037,061	0	1,037,061	100.00	1,037,061	0	1,037,061	100.00
37 UNIT COST (\$/MMBTU)	2.82	0.00	2.82	100.00	2.82	0.00	2.82	100.00
38 AMOUNT (\$)	2,926,951	0	2,926,951	100.00	2,926,951	0	2,926,951	100.00
OTHER - C.T. OIL								
39 PURCHASES:								
40 UNITS (BBL) *	0	0	0	0.00	0	0	0	0.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
42 AMOUNT (\$)	0	0	0	0.00	0	0	0	0.00
43 BURNED:								
44 UNITS (BBL)	78	0	78	100.00	439	0	439	100.00
45 UNIT COST (\$/BBL)	100.54	0.00	100.54	100.00	100.04	0.00	100.04	100.00
46 AMOUNT (\$)	7,842	0	7,842	100.00	43,917	0	43,917	100.00
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,387	7,143	(756)	(10.58)	6,387	7,143	(756)	(10.58)
49 UNIT COST (\$/BBL)	99.97	97.52	2.45	2.51	99.97	97.52	2.45	2.51
50 AMOUNT (\$)	638,477	696,578	(58,101)	(8.34)	638,477	696,578	(58,101)	(8.34)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
<i>ESTIMATED</i>								
1	Southern Company Interchange	98,676,000	0	98,676,000	3.52	3.87	3,474,000	3,821,000
2	Various Economy Sales	12,033,000	0	12,033,000	3.47	3.92	418,000	472,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	60,000	0
4	TOTAL ESTIMATED SALES	110,709,000	0	110,709,000	3.57	3.88	3,952,000	4,293,000
<i>ACTUAL</i>								
5	Southern Company Interchange	580,872,823	0	580,872,823	2.26	2.49	13,143,165	14,452,822
6	A.E.C. External	50,372	0	50,372	2.51	3.78	1,265	1,903
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	0	0	0	0.00	0.00	0	0
13	CARGILE External	26,323	0	26,323	2.31	2.89	607	761
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	66,359	0	66,359	1.77	3.11	1,173	2,063
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	0	0	0	0.00	0.00	6	0
19	EAGLE EN External	178,403	0	178,403	1.85	2.85	3,296	5,078
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	6,499	0	6,499	2.91	4.30	189	279
22	ENTERGY External	0	0	0	0.00	0.00	0	0
23	FPC External	10,595	0	10,595	1.79	3.00	190	318
24	FPL External	601,648	0	601,648	2.32	3.45	13,974	20,744
25	JARON External	0	0	0	0.00	0.00	1	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	51,799	0	51,799	2.57	3.81	1,332	1,972
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	82,090	0	82,090	2.04	3.09	1,671	2,538
31	NCEMC External	0	0	0	0.00	0.00	0	0
32	NCMPA1 External	0	0	0	0.00	0.00	0	0
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	8,125	0	8,125	3.79	5.12	308	416
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	427,599	0	427,599	1.62	2.47	6,925	10,556
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	401,452	0	401,452	2.45	3.20	9,848	12,847
39	SEC External	128,690	0	128,690	2.03	2.72	2,614	3,503
40	SEPA External	0	0	0	0.00	0.00	0	0
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	0	0	0	0.00	0.00	0	0
43	TEA External	418,965	0	418,965	1.73	2.66	7,240	11,164
44	TECO External	159,106	0	159,106	2.02	2.75	3,217	4,369
45	TENASKA External	4,875	0	4,875	2.36	3.40	115	166
46	TVA External	66,097	0	66,097	2.08	3.44	1,377	2,277
47	WRI External	0	0	0	0.00	0.00	(26)	0
48	Less: Flow-Thru Energy	(2,688,997)	0	(2,688,997)	2.06	2.06	(55,308)	(55,308)
49	SEPA	1,409,408	1,409,408	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	(13,490)	(13,490)
51	Other transactions including adj.	244,063,718	139,377,167	104,686,551	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	826,345,949	140,786,575	685,559,374	1.59	1.75	13,129,690	14,478,467
53	Difference in Amount	715,636,949	140,786,575	574,850,374	(1.98)	(2.13)	9,177,690	10,185,467
54	Difference in Percent	646.41	0.00	519.24	(55.46)	(54.90)	232.23	237.26

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

SCHEDULE A-6
 Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	c / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	Southern Company Interchange	214,152,000	0	214,152,000	3.57	3.91	7,648,000	8,378,000
2	Various Economy Sales	41,948,000	0	41,948,000	3.57	3.97	1,496,000	1,667,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	207,000	0
4	TOTAL ESTIMATED SALES	256,100,000	0	256,100,000	3.65	3.92	9,351,000	10,045,000
ACTUAL								
5	Southern Company Interchange	1,503,805,859	0	1,503,805,859	2.22	2.42	33,419,291	36,363,633
6	A.E.C. External	559,274	0	559,274	2.45	3.23	13,680	18,056
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	30,221	0	30,221	2.36	3.53	714	1,066
13	CARGILE External	1,241,238	0	1,241,238	2.09	2.78	25,933	34,537
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	321,394	0	321,394	1.96	2.82	6,302	9,071
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	1,756,004	0	1,756,004	2.03	2.70	35,590	47,344
19	EAGLE EN External	294,031	0	294,031	2.07	3.03	6,078	8,916
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	6,499	0	6,499	2.91	4.30	189	279
22	ENTERGY External	476,584	0	476,584	3.02	6.98	14,415	33,278
23	FPC External	59,340	0	59,340	3.78	6.12	2,240	3,632
24	FPL External	692,637	0	692,637	2.30	3.47	15,935	24,020
25	JARON External	26,000	0	26,000	1.66	2.20	431	572
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	248,475	0	248,475	2.35	3.18	5,842	7,895
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MORGAN External	314,706	0	314,706	1.98	2.77	6,225	8,705
31	NCEMC External	6,500	0	6,500	1.80	2.89	117	188
32	NCMPA1 External	1,690	0	1,690	2.68	3.80	45	64
33	NRG External	0	0	0	0.00	0.00	0	0
34	OPC External	221,688	0	221,688	2.25	3.31	4,987	7,327
35	ORLANDO External	0	0	0	0.00	0.00	0	0
36	PJM External	3,177,243	0	3,177,243	1.92	2.98	61,161	94,528
37	REMC External	0	0	0	0.00	0.00	0	0
38	SCE&G External	1,332,131	0	1,332,131	3.10	4.65	41,328	61,936
39	SEC External	244,383	0	244,383	2.02	2.74	4,937	6,703
40	SEPA External	192,445	0	192,445	2.12	3.19	4,079	6,133
41	SHELL External	0	0	0	0.00	0.00	0	0
42	TAL External	12,350	0	12,350	2.15	3.10	265	383
43	TEA External	2,312,409	0	2,312,409	1.98	2.85	45,866	66,003
44	TECO External	167,620	0	167,620	2.00	2.74	3,360	4,591
45	TENASKA External	4,875	0	4,875	2.36	3.40	115	166
46	TVA External	522,206	0	522,206	2.13	3.28	11,115	17,138
47	WRI External	78,000	0	78,000	1.86	2.35	1,448	1,833
48	Less: Flow-Thru Energy	(14,324,253)	0	(14,324,253)	2.18	2.18	(312,629)	(312,629)
49	SEPA	4,755,784	4,755,784	0	0.00	0.00	0	0
50	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	35,246	35,246
51	Other transactions including adj.	686,355,560	500,153,349	186,202,211	0.00	0.00	0	0
52	TOTAL ACTUAL SALES	2,194,917,203	504,909,133	1,690,008,070	1.52	1.66	33,454,805	36,516,165
53	Difference in Amount	1,938,817,203	504,909,133	1,433,908,070	(2.13)	(2.26)	24,103,805	26,471,165
54	Difference in Percent	757.05	0.00	559.90	(58.36)	(57.65)	257.77	263.53

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

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

(1)	(2)	CURRENT MONTH						(7)		(8)
		TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
							(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>										
1		0	0	0	0	0.00	0.00	0		
<i>ACTUAL</i>										
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00	0		
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0		
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	17		
5	Ascend Performance Materials	COG 1	17,234,000	0	0	2.42	2.42	416,212		
6	International Paper	COG 1	96,000	0	0	2.35	2.35	2,260		
7	TOTAL		17,330,000	0	0	2.41	2.41	418,489		

(1)	(2)	PERIOD-TO-DATE						(7)		(8)
		TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
							(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>										
1		0	0	0	0	0.00	0.00	0		
<i>ACTUAL</i>										
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.38	7.38	311,923		
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0		
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	17		
5	Ascend Performance Materials	COG 1	51,462,000	0	0	2.43	2.43	1,252,114		
6	International Paper	COG 1	161,000	0	0	2.46	2.46	3,956		
7	TOTAL		55,849,000	0	0	2.81	2.81	1,568,010		

SCHEDULE A-9

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

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>						
1 Southern Company Interchange	39,043,000	3.84	1,498,000	255,496,000	3.97	10,140,000
2 Economy Energy	2,899,000	3.79	110,000	13,049,000	3.88	506,000
3 Other Purchases	0	0.00	0	3,799,000	5.37	204,000
4 TOTAL ESTIMATED PURCHASES	<u>41,942,000</u>	3.83	<u>1,608,000</u>	<u>272,344,000</u>	3.98	<u>10,850,000</u>
<i>ACTUAL</i>						
5 Southern Company Interchange	83,435,558	2.70	2,248,851	188,137,680	2.51	4,728,837
6 Non-Associated Companies	12,794,869	2.53	324,321	67,100,469	3.01	2,016,972
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	568,858,000	1.87	10,634,010	1,598,462,000	2.15	34,376,881
9 Other Wheeled Energy	135,100,000	0.00	N/A	251,757,000	0.00	N/A
10 Other Transactions	112,473,611	0.02	21,587	445,858,543	0.01	55,084
11 Less: Flow-Thru Energy	(2,688,997)	2.25	(60,612)	(14,324,253)	2.41	(344,710)
12 TOTAL ACTUAL PURCHASES	<u>909,973,041</u>	1.45	<u>13,168,157</u>	<u>2,536,991,439</u>	1.61	<u>40,833,064</u>
13 Difference in Amount	868,031,041	(2.38)	11,560,157	2,264,647,439	(2.37)	29,983,064
14 Difference in Percent	2,069.60	(62.14)	718.92	831.54	(59.55)	276.34

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)
		JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339					1,211,099
SUBTOTAL				\$ 791,448	\$ 152,312	\$ 267,339	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,211,099	
B. CONFIDENTIAL CAPACITY CONTRACTS														
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018					4,670,058
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,706)	Varies	(3,950)					(18,161)
SUBTOTAL				\$ 1,587,946	\$ 1,580,883	\$ 1,483,068	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,651,897	
TOTAL				\$ 2,379,394	\$ 1,733,195	\$ 1,750,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,862,996	

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

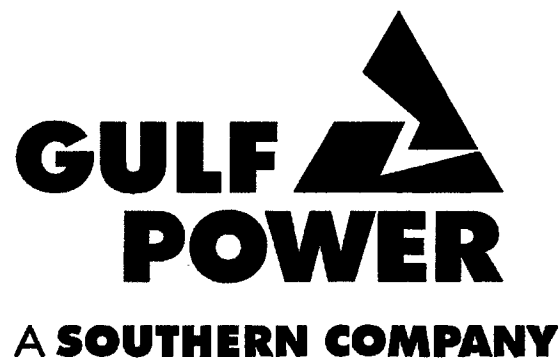
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)	(R)
	CONTRACT TYPE	TERM Start End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
			JUL		AUG		SEP		OCT		NOV		DEC	YTD
A. <u>CONTRACT/COUNTERPARTY</u>														
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice												\$ 1,211,099
SUBTOTAL			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ 1,211,099
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>														
1 Power Purchase Agreements	Other	Varies												4,670,058
2 Other Confidential Agreements	Other	Varies												(18,161)
SUBTOTAL			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ 4,651,897
TOTAL			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ 5,862,996

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

APRIL 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
APRIL 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	25,447,963	41,849,751	(16,401,788)	(39.19)	692,367,000	889,030,000	(196,663,000)	(22.12)	3.6755	4.7073	(1.03)	(21.92)
2 Hedging Settlement Costs (A2)	3,254,010	0	3,254,010	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	8,727	0	8,727	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	28,710,700	41,849,751	(13,139,051)	(31.40)	692,367,000	889,030,000	(196,663,000)	(22.12)	4.1467	4.7073	(0.56)	(11.91)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	8,452,985	4,603,000	3,849,985	83.64	624,106,653	110,487,000	513,619,653	464.87	1.3544	4.1661	(2.81)	(67.49)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	336,968	0	336,968	100.00	15,170,000	0	15,170,000	100.00	2.2213	0.0000	2.22	0.00
12 TOTAL COST OF PURCHASED POWER	8,789,953	4,603,000	4,186,953	90.96	639,276,653	110,487,000	528,789,653	478.60	1.3750	4.1661	(2.79)	(67.00)
13 Total Available MWH (Line 5 + Line 12)	37,500,653	46,452,751	(8,952,098)	(19.27)	1,391,643,653	999,517,000	332,126,653	33.23				
14 Fuel Cost of Economy Sales (A6)	(209,837)	(423,000)	213,163	(50.39)	(9,204,053)	(11,809,000)	2,604,947	(22.06)	(2.2798)	(3.5820)	1.30	36.35
15 Gain on Economy Sales (A6)	(85,976)	(59,000)	(26,976)	45.72	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(6,150,254)	(3,306,000)	(2,844,254)	86.03	(473,029,004)	(98,422,000)	(374,607,004)	380.61	(1.3002)	(3.3590)	2.06	61.29
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(6,446,067)	(3,788,000)	(2,658,067)	70.17	(482,233,057)	(110,231,000)	(372,002,057)	337.47	(1.3367)	(3.4384)	2.10	61.10
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	31,054,586	42,664,751	(11,610,165)	(27.21)	849,410,596	889,286,000	(39,875,404)	(4.48)	3.6560	4.7976	(1.14)	(23.80)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	53,551	81,943	(28,392)	(34.65)	1,464,755	1,708,000	(243,245)	(14.24)	3.6560	4.7976	(1.14)	(23.80)
22 T & D Losses *	1,746,430	1,902,056	(155,626)	(8.18)	47,768,865	39,646,000	8,122,865	20.49	3.6560	4.7976	(1.14)	(23.80)
23 TERRITORIAL KWH SALES	31,054,585	42,664,751	(11,610,165)	(27.21)	800,176,976	847,932,000	(47,755,024)	(5.63)	3.8810	5.0316	(1.15)	(22.87)
24 Wholesale KWH Sales	982,349	1,414,251	(431,902)	(30.54)	25,311,627	28,107,000	(2,795,373)	(9.95)	3.8810	5.0317	(1.15)	(22.87)
25 Jurisdictional KWH Sales	30,072,236	41,250,500	(11,178,264)	(27.10)	774,865,349	819,825,000	(44,959,651)	(5.48)	3.8810	5.0316	(1.15)	(22.87)
26 Jurisdictional Loss Multiplier	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	30,117,344	41,279,375	(11,162,031)	(27.04)	774,865,349	819,825,000	(44,959,651)	(5.48)	3.8868	5.0351	(1.15)	(22.81)
28 TRUE-UP	(1,491,821)	(1,491,621)	0	0.00	774,865,349	819,825,000	(44,959,651)	(5.48)	(0.1925)	(0.1819)	(0.01)	5.83
29 TOTAL JURISDICTIONAL FUEL COST	28,625,723	39,787,754	(11,162,031)	(28.05)	774,865,349	819,825,000	(44,959,651)	(5.48)	3.6943	4.8532	(1.16)	(23.88)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.6970	4.8567	(1.16)	(23.88)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	774,865,349	819,825,000	(44,959,651)	(5.48)	0.0069	0.0066	0.00	4.55
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.7039	4.8633	(1.16)	(23.84)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.704	4.863		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 25,447,963
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	8,727
4	Hedging Settlement Costs	Schedule A-2, Line A-5	3,254,010
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	8,452,985
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	336,968
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(6,446,067)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 31,054,586</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
APRIL 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	98,757,781	168,592,134	(69,834,353)	(41.42)	2,764,019,000	3,708,073,000	(944,054,000)	(25.46)	3.5730	4.5466	(0.97)	(21.41)
2 Hedging Settlement Costs (A2)	12,437,306	0	12,437,306	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	22,452	0	22,452	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	111,217,539	168,592,134	(57,374,595)	(34.03)	2,764,019,000	3,708,073,000	(944,054,000)	(25.46)	4.0238	4.5466	(0.52)	(11.50)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	49,286,049	15,453,000	33,833,049	218.94	3,161,098,092	382,831,000	2,778,267,092	725.72	1.5591	4.0365	(2.48)	(61.37)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,904,978	0	1,904,978	100.00	71,019,000	0	71,019,000	100.00	2.6823	0.0000	2.68	0.00
12 TOTAL COST OF PURCHASED POWER	51,191,027	15,453,000	35,738,027	231.27	3,232,117,092	382,831,000	2,849,286,092	744.27	1.5838	4.0365	(2.45)	(60.76)
13 Total Available MWH (Line 5 + Line 12)	162,408,566	184,045,134	(21,636,568)	(11.76)	5,996,136,092	4,090,904,000	1,905,232,092	46.57				
14 Fuel Cost of Economy Sales (A6)	(522,734)	(1,919,000)	1,396,266	(72.76)	(23,528,306)	(53,757,000)	30,228,694	(56.23)	(2.2217)	(3.5698)	1.35	37.76
15 Gain on Economy Sales (A6)	(121,222)	(266,000)	144,778	(54.43)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(39,256,916)	(10,954,000)	(28,302,916)	258.38	(2,653,621,954)	(312,574,000)	(2,341,047,954)	748.96	(1.4794)	(3.5045)	2.03	57.79
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(39,900,872)	(13,139,000)	(26,761,872)	203.68	(2,677,150,260)	(366,331,000)	(2,310,819,260)	630.80	(1.4904)	(3.5866)	2.10	58.45
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	122,507,694	170,906,134	(48,398,440)	(28.32)	3,318,985,832	3,724,573,000	(405,587,168)	(10.89)	3.6911	4.5886	(0.90)	(19.56)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	229,518	336,253	(106,735)	(31.74)	6,218,134	7,328,000	(1,109,866)	(15.15)	3.6911	4.5886	(0.90)	(19.56)
22 T & D Losses	6,872,340	8,044,183	(1,171,843)	(14.57)	186,186,763	175,308,000	10,878,763	6.21	3.6911	4.5886	(0.90)	(19.56)
23 TERRITORIAL KWH SALES	122,507,693	170,906,134	(48,398,441)	(28.32)	3,126,580,935	3,541,937,000	(415,356,065)	(11.73)	3.9183	4.8252	(0.91)	(18.80)
24 Wholesale KWH Sales	4,108,477	5,841,838	(1,733,361)	(29.67)	104,525,753	121,088,000	(16,562,247)	(13.68)	3.9306	4.8245	(0.89)	(18.53)
25 Jurisdictional KWH Sales	118,399,216	165,064,296	(46,665,080)	(28.27)	3,022,055,182	3,420,849,000	(398,793,818)	(11.66)	3.9178	4.8252	(0.91)	(18.81)
26 Jurisdictional Loss Multiplier***	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	118,506,153	165,179,841	(46,673,688)	(28.26)	3,022,055,182	3,420,849,000	(398,793,818)	(11.66)	3.9214	4.8286	(0.91)	(18.79)
28 TRUE-UP	(974,712)	(974,712)	0	0.00	3,022,055,182	3,420,849,000	(398,793,818)	(11.66)	(0.0323)	(0.0285)	(0.00)	13.33
29 TOTAL JURISDICTIONAL FUEL COST	117,531,441	164,205,129	(46,673,688)	(28.42)	3,022,055,182	3,420,849,000	(398,793,818)	(11.66)	3.8891	4.8001	(0.91)	(18.98)
30 Revenue Tax Factor									1.0072	1.0072		
31 Fuel Factor Adjusted for Revenue Taxes									3.8919	4.8036	(0.91)	(18.98)
32 GPIF Reward / (Penalty)	215,172	215,172	0	0.00	3,022,055,182	3,420,849,000	(398,793,818)	(11.66)	0.0071	0.0063	0.00	12.70
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.8990	4.8099	(0.91)	(18.94)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.899	4.810		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	25,208,639.54	41,715,558	(16,506,918.76)	(39.57)	97,847,941.25	168,050,903	(70,202,962.10)	(41.77)
1a Other Generation	239,324.68	134,193	105,131.68	78.34	909,841.03	541,231	368,610.03	68.11
2 Fuel Cost of Power Sold	(6,446,067.37)	(3,788,000)	(2,658,067.37)	(70.17)	(39,900,871.69)	(13,139,000)	(26,761,871.69)	(203.68)
3 Fuel Cost - Purchased Power	8,452,983.52	4,603,000	3,849,983.52	83.64	49,286,047.12	15,453,000	33,833,047.12	218.94
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	336,968.19	0	336,968.19	100.00	1,904,978.26	0	1,904,978.26	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	3,254,010.00	0	3,254,010.00	100.00	12,437,306.00	0	12,437,306.00	100.00
6 Total Fuel & Net Power Transactions	31,045,858.56	42,664,751	(11,618,892.74)	(27.23)	122,485,241.97	170,906,134	(48,420,892.38)	(28.33)
7 Adjustments To Fuel Cost*	8,726.78	0	8,726.78	100.00	22,451.79	0	22,451.79	100.00
8 Adj. Total Fuel & Net Power Transactions	31,054,585.34	42,664,751	(11,610,165.66)	(27.21)	122,507,693.76	170,906,134	(48,398,440.59)	(28.32)
B. KWH Sales								
1 Jurisdictional Sales	774,865,349	819,825,000	(44,959,651)	(5.48)	3,022,055,182	3,420,849,000	(398,793,818)	(11.66)
2 Non-Jurisdictional Sales	25,311,627	28,107,000	(2,795,373)	(9.95)	104,525,753	121,088,000	(16,562,247)	(13.68)
3 Total Territorial Sales	800,176,976	847,932,000	(47,755,024)	(5.63)	3,126,580,935	3,541,937,000	(415,356,065)	(11.73)
4 Juris. Sales as % of Total Terr. Sales	96.8367	96.6852	0.1515	0.16	96.6569	96.5813	0.0756	0.08

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	35,752,540.29	37,847,221	(2,094,680.84)	(5.53)	143,211,554.83	163,640,174	(20,428,619.06)	(12.48)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	1,491,620.90	1,491,621	0.00	0.00	974,710.96	974,711	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(215,015.52)	(215,016)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	37,190,407.31	39,285,088	(2,094,680.69)	(5.33)	143,971,250.27	164,399,869	(20,428,618.73)	(12.43)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	31,054,585.34	42,664,751	(11,610,165.66)	(27.21)	122,507,693.76	170,906,134	(48,398,440.24)	(28.32)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8367	96.6852	0.1515	0.16	96.6569	96.5813	0.0756	0.08
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	30,117,344.00	41,279,375	(11,162,031.00)	(27.04)	118,506,152.52	165,179,841	(46,673,688.48)	(28.26)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	7,073,063.31	(1,994,287)	9,067,350.31	454.67	25,465,097.75	(779,972)	26,245,069.75	3,364.87
8 Interest Provision for the Month	2,783.65	(1,062)	3,845.65	362.11	6,777.08	(3,327)	10,104.08	303.70
9 Beginning True-Up & Interest Provision	28,841,631.50	(10,322,225)	39,163,856.50	379.41	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(1,491,620.90)	(1,491,621)	0.00	0.00	(974,710.96)	(974,711)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	34,425,857.56	(13,809,195)	48,235,052.56	349.30	34,425,857.56	(13,809,195)	48,235,052.56	349.30
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	34,425,857.56	(13,809,195)	48,235,052.56	349.30	34,425,857.56	(13,809,195)	48,235,052.56	349.30

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

	CURRENT MONTH			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	28,841,631.50	(10,322,225)	39,163,856.50	(379.41)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	34,423,073.91	(13,808,133)	48,231,206.91	(349.30)
3 Total of Beginning & Ending True-Up Amts.	63,264,705.41	(24,130,358)	87,395,063.41	(362.18)
4 Average True-Up Amount	31,632,352.71	(12,065,179)	43,697,531.71	(362.18)
Interest Rate				
5 1st Day of Reporting Business Month	0.09	0.09	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.12	0.12	0.0000	
7 Total (D5+D6)	0.21	0.21	0.0000	
8 Annual Average Interest Rate	0.11	0.11	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0088	0.0088	0.0000	
10 Interest Provision (D4*D9)	2,783.65	(1,062)	3,845.65	(362.11)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0007		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	112,224	55,329	56,895	102.83	415,798	220,896	194,902	88.23
2 COAL	18,075,447	32,959,062	(14,883,615)	(45.16)	63,154,954	126,334,291	(63,179,337)	(50.01)
3 GAS	5,866,629	8,779,174	(2,912,545)	(33.18)	33,541,380	41,810,180	(8,268,800)	(19.78)
4 GAS (B.L.)	1,282,090	0	1,282,090	100.00	1,306,030	-	1,306,030	100.00
5 LANDFILL GAS	60,566	56,186	4,380	7.80	244,695	226,768	17,927	7.91
6 OIL - C.T.	51,007	0	51,007	100.00	94,924	0	94,924	100.00
7 TOTAL (\$)	<u>25,447,963</u>	<u>41,849,751</u>	<u>(16,401,788)</u>	<u>(39.19)</u>	<u>98,757,781</u>	<u>168,592,135</u>	<u>(69,834,354)</u>	<u>(41.42)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	398,579	661,221	(262,642)	(39.72)	1,250,346	2,492,690	(1,242,344)	(49.84)
10 GAS	291,528	225,643	65,885	29.20	1,504,733	1,206,841	298,092	24.70
11 LANDFILL GAS	2,099	2,166	(67)	(3.09)	8,631	8,742	(111)	(1.27)
12 OIL - C.T.	161	0	161	100.00	309	0	309	100.00
13 TOTAL (MWH)	<u>692,367</u>	<u>889,030</u>	<u>(196,663)</u>	<u>(22.12)</u>	<u>2,764,019</u>	<u>3,708,073</u>	<u>(944,054)</u>	<u>(25.46)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	832	408	424	103.95	3,266	1,632	1,634	100.15
15 COAL (TONS)	167,665	312,213	(144,548)	(46.30)	577,504	1,175,642	(598,138)	(50.88)
16 GAS (MCF) (1)	2,245,984	1,449,472	796,512	54.95	11,054,463	8,128,878	2,925,585	35.99
17 OIL - C.T. (BBL)	491	0	491	100.00	930	0	930	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	4,862,802	7,182,869	(2,320,067)	(32.30)	14,458,689	27,088,834	(12,630,145)	(46.62)
19 GAS - Generation (1)	1,712,992	1,492,956	220,036	14.74	10,638,454	8,372,743	2,265,711	27.06
20 OIL - C.T.	2,853	0	2,853	100.00	5,406	0	5,406	100.00
21 TOTAL (MMBTU)	<u>6,578,647</u>	<u>8,675,825</u>	<u>(2,097,178)</u>	<u>(24.17)</u>	<u>25,102,549</u>	<u>35,461,577</u>	<u>(10,359,028)</u>	<u>(29.21)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	57.57	74.38	(16.81)	(22.60)	45.24	67.22	(21.98)	(32.70)
24 GAS	42.11	25.38	16.73	65.92	54.44	32.54	21.90	67.30
25 LANDFILL GAS	0.30	0.24	0.06	25.00	0.31	0.24	0.07	29.17
26 OIL - C.T.	0.02	0.00	0.02	100.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
28 LIGHTER OIL (\$/BBL)	134.88	135.65	(0.77)	(0.57)	127.31	135.39	(8.08)	(5.97)
29 COAL (\$/TON)	107.81	105.57	2.24	2.12	109.36	107.46	1.90	1.77
30 GAS (\$/MCF) (1)	3.08	5.96	(2.88)	(48.32)	3.07	5.08	(2.01)	(39.57)
31 OIL - C.T. (\$/BBL)	103.88	0.00	103.88	100.00	102.07	0.00	102.07	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	4.00	4.60	(0.60)	(13.04)	4.49	4.67	(0.18)	(3.85)
33 GAS - Generation (1)	3.29	5.79	(2.50)	(43.18)	3.07	4.93	(1.86)	(37.73)
34 OIL - C.T.	17.88	0.00	17.88	100.00	17.56	0.00	17.56	100.00
35 TOTAL (\$/MMBTU)	<u>3.82</u>	<u>4.80</u>	<u>(0.98)</u>	<u>(20.42)</u>	<u>3.89</u>	<u>4.73</u>	<u>(0.84)</u>	<u>(17.76)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	12,200	10,863	1,337	12.31	11,564	10,867	697	6.41
37 GAS - Generation (1)	6,039	6,699	(660)	(9.85)	7,206	7,004	202	2.88
38 OIL - C.T.	17,720	0	17,720	100.00	17,495	0	17,495	100.00
39 TOTAL (BTU/KWH)	<u>9,641</u>	<u>9,813</u>	<u>(172)</u>	<u>(1.75)</u>	<u>9,206</u>	<u>9,815</u>	<u>(409)</u>	<u>(4.25)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.88	4.99	(0.11)	(2.20)	5.19	5.08	0.11	2.17
41 GAS	2.01	3.89	(1.88)	(48.33)	2.23	3.47	(1.24)	(35.73)
42 LANDFILL GAS	2.89	2.59	0.30	11.58	2.84	2.59	0.25	9.65
43 OIL - C.T.	31.88	0.00	31.88	100.00	30.72	0.00	30.72	100.00
44 TOTAL (¢/KWH)	<u>3.68</u>	<u>4.71</u>	<u>(1.03)</u>	<u>(21.87)</u>	<u>3.57</u>	<u>4.55</u>	<u>(0.98)</u>	<u>(21.54)</u>

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

**SYSTEM NET GENERATION AND FUEL COST
GULF POWER COMPANY
FOR THE MONTH OF: APRIL 2012**

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf./Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	5,197	9.6	100.0	49.6	10,979	Coal	2,455	11,621	57,056	258,474	4.97	105.28
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	0	1,015	0	0		0.00
4								Oil-S	8	137,918	47	915		114.38
5	Crist 5	75	25,662	50.9	97.9	62.8	12,808	Coal	14,088	11,665	328,684	1,483,390	5.78	105.29
6			1,834					Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	0	1,015	0	0		0.00
8								Oil-S	50	137,918	289	5,561		111.22
9	Crist 6	291	21,001	10.0	21.8	46.0	7,044	Coal	6,281	11,776	147,921	661,292	3.15	105.28
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	554,975	1,015	563,300	1,282,090		2.31
12								Oil-S	0	137,918	0	0		0.00
13	Crist 7	465	129,812	51.8	96.0	55.1	11,730	Coal	65,158	11,685	1,522,742	6,860,566	5.29	105.29
14			43,756					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	0	1,015	0	0		0.00
16								Oil-S	76	137,918	442	8,513		112.01
17	Schol 1	46	(142)	(0.4)	51.8	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Schol 2	46	(179)	(0.5)	61.8	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	41,846	35.9	77.3	46.0	10,746	Coal	20,049	11,215	449,693	2,514,651	6.01	125.43
22								Oil-S	415	138,066	2,407	58,219		140.29
23	Smith 2	195	38,887	27.7	100.0	40.7	10,622	Coal	18,153	11,377	413,051	2,276,861	5.86	125.43
24								Oil-S	241	138,066	1,396	33,752		140.05
25	Smith 3	531	238,065	62.3	73.9	92.2	7,195	Gas-G	1,691,009	1,013	1,712,991	5,627,304	2.36	3.33
26	Smith A (2)	40	161	0.6	95.6	61.0	17,720	Oil	491	138,370	2,853	51,007	31.68	103.88
27	Other Generation		7,873									239,325	3.04	0.00
28	Perdido		2,099					Landfill Gas				60,566	2.89	0.00
29	Daniel 1 (1)	255	(1,245)	(0.7)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
30								Oil-S	0	140,406	0	0		0.00
31	Daniel 2 (1)	255	137,740	75.0	99.8	75.1	9,986	Coal	63,381	10,851	1,375,531	5,768,952	4.19	91.02
32								Oil-S	41	140,406	244	5,264		128.39
33	Total	2,436	692,367	39.5	70.4	54.8	9,641				6,578,647	27,196,702	3.93	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	145,104	
(21,899) Daniel Coal Adjustment	(1,889,785)	
Recoverable Fuel	25,447,962	3.68

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES:								
2 UNITS (BBL)	710	1,226	(516)	(42.09)	2,309	4,904	(2,595)	(52.92)
3 UNIT COST (\$/BBL)	140.50	135.18	5.32	3.94	135.73	135.18	0.55	0.41
4 AMOUNT (\$)	99,754	165,728	(65,974)	(39.81)	313,409	662,912	(349,503)	(52.72)
5 BURNED:								
6 UNITS (BBL)	892	408	484	118.63	3,419	1,632	1,787	109.50
7 UNIT COST (\$/BBL)	135.30	135.61	(0.31)	(0.23)	127.67	135.35	(7.68)	(5.67)
8 AMOUNT (\$)	120,689	55,329	65,360	118.13	436,505	220,896	215,609	97.61
9 ENDING INVENTORY:								
10 UNITS (BBL)	4,277	18,578	(14,301)	(76.98)	4,277	18,578	(14,301)	(76.98)
11 UNIT COST (\$/BBL)	120.66	58.61	62.05	105.87	120.66	58.61	62.05	105.87
12 AMOUNT (\$)	516,061	1,088,808	(572,747)	(52.60)	516,061	1,088,808	(572,747)	(52.60)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES:								
15 UNITS (TONS)	208,119	236,581	(28,462)	(12.03)	635,282	902,972	(267,690)	(29.65)
16 UNIT COST (\$/TON)	103.57	108.94	(5.37)	(4.93)	107.99	111.98	(3.99)	(3.56)
17 AMOUNT (\$)	21,555,892	25,773,141	(4,217,249)	(16.36)	68,804,078	101,111,556	(32,507,478)	(32.15)
18 BURNED:								
19 UNITS (TONS)	167,665	312,213	(144,548)	(46.30)	577,504	1,175,642	(598,138)	(50.88)
20 UNIT COST (\$/TON)	106.97	105.57	1.40	1.33	108.45	107.48	0.99	0.92
21 AMOUNT (\$)	17,934,402	32,959,062	(15,024,660)	(45.59)	62,627,567	126,334,290	(63,706,723)	(50.43)
22 ENDING INVENTORY:								
23 UNITS (TONS)	959,127	635,069	324,058	51.03	959,127	635,069	324,058	51.03
24 UNIT COST (\$/TON)	104.47	110.03	(5.56)	(5.05)	104.47	110.03	(5.56)	(5.05)
25 AMOUNT (\$)	100,200,352	69,878,197	30,322,155	43.39	100,200,352	69,878,197	30,322,155	43.39
26 DAYS SUPPLY	46	31	15	48.39	46	31	15	48.39
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,276,292	1,492,956	783,336	52.47	11,217,505	8,372,743	2,844,762	33.98
29 UNIT COST (\$/MMBTU)	3.25	5.79	(2.54)	(43.87)	2.99	5.08	(2.09)	(41.14)
30 AMOUNT (\$)	7,389,264	8,644,981	(1,255,717)	(14.53)	33,486,465	42,558,403	(9,071,938)	(21.32)
31 BURNED:								
32 UNITS (MMBTU)	2,276,292	1,492,956	783,336	52.47	11,210,022	8,372,743	2,837,279	33.89
33 UNIT COST (\$/MMBTU)	3.04	5.79	(2.75)	(47.50)	3.03	5.08	(2.05)	(40.35)
34 AMOUNT (\$)	6,909,394	8,644,981	(1,735,587)	(20.08)	33,937,568	42,558,403	(8,620,835)	(20.26)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	1,037,061	0	1,037,061	100.00	1,037,061	0	1,037,061	100.00
37 UNIT COST (\$/MMBTU)	3.29	0.00	3.29	100.00	3.29	0.00	3.29	100.00
38 AMOUNT (\$)	3,406,821	0	3,406,821	100.00	3,406,821	0	3,406,821	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES:								
40 UNITS (BBL) *	710	0	710	100.00	710	0	710	100.00
41 UNIT COST (\$/BBL)	139.29	0.00	139.29	100.00	139.29	0.00	139.00	100.00
42 AMOUNT (\$)	98,899	0	98,899	100.00	98,899	0	98,899	100.00
43 BURNED:								
44 UNITS (BBL)	491	0	491	100.00	930	0	930	100.00
45 UNIT COST (\$/BBL)	103.88	0.00	103.88	100.00	102.07	0.00	102.07	100.00
46 AMOUNT (\$)	51,007	0	51,007	100.00	94,924	0	94,924	100.00
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,606	7,143	(537)	(7.52)	6,606	7,143	(537)	(7.52)
49 UNIT COST (\$/BBL)	103.90	97.52	6.38	6.54	103.90	97.52	6.38	6.54
50 AMOUNT (\$)	686,369	696,578	(10,209)	(1.47)	686,369	696,578	(10,209)	(1.47)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: APRIL 2012**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	FUEL COST ¢ / KWH	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	(5) x (6)(a) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	98,422,000	0	98,422,000	3.36	3.69	3,306,000	3,631,000
2	Various Economy Sales	11,809,000	0	11,809,000	3.58	4.00	423,000	472,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	59,000	0
4	TOTAL ESTIMATED SALES	110,231,000	0	110,231,000	3.44	3.72	3,788,000	4,103,000
ACTUAL								
5	Southern Company Interchange	285,519,290	0	285,519,290	2.23	2.43	6,357,978	6,945,665
6	A.E.C. External	6,500	0	6,500	3.29	4.40	214	286
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	108,864	0	108,864	3.19	3.57	3,477	3,890
13	CARGILE External	97,166	0	97,166	3.06	4.14	2,970	4,024
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	53,814	0	53,814	2.36	4.15	1,271	2,231
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	887,211	0	887,211	1.75	2.60	15,528	23,024
19	EAGLE EN External	52,774	0	52,774	2.91	5.01	1,536	2,647
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	24,306	0	24,306	1.36	3.51	330	852
22	ENTERGY External	3,064,728	0	3,064,728	2.62	5.71	80,333	175,144
23	FPC External	0	0	0	0.00	0.00	0	0
24	FPL External	1,575,951	0	1,575,951	2.42	3.80	38,087	59,831
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	22,748	0	22,748	3.01	4.27	684	971
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	166,712	0	166,712	1.95	3.13	3,255	5,218
32	NCMC External	6,174	0	6,174	2.00	2.70	123	167
33	NCMPA1 External	277,281	0	277,281	2.46	2.93	6,834	8,121
34	NRG External	0	0	0	0.00	0.00	0	0
35	OPC External	37,371	0	37,371	1.59	2.76	595	1,030
36	ORLANDO External	650	0	650	2.75	4.80	18	31
37	PJM External	1,542,644	0	1,542,644	1.66	2.66	25,682	41,032
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	395,173	0	395,173	2.99	3.90	11,807	15,403
40	SEC External	80,979	0	80,979	1.87	2.79	1,597	2,256
41	SEPA External	54,269	0	54,269	2.96	3.80	1,607	2,062
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	0	0	0	0.00	0.00	0	0
44	TEA External	502,290	0	502,290	1.77	2.69	8,899	13,508
45	TECO External	77,992	0	77,992	3.08	5.95	2,400	4,640
46	TENASKA External	6,499	0	6,499	2.54	3.80	165	247
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	32,496	0	32,496	2.00	3.30	651	1,072
49	WRI External	0	0	0	0.00	0.00	0	0
50	Less: Flow-Thru Energy	(9,118,719)	0	(9,118,719)	2.28	2.28	(207,724)	(207,724)
51	SEPA	956,384	956,384	0	0.00	0.00	0	0
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	85,976	85,976
53	Other transactions Including adj.	195,872,049	162,602,340	33,069,709	0.00	0.00	0	0
54	TOTAL ACTUAL SALES	482,233,057	163,558,724	318,674,333	1.34	1.47	6,446,067	7,108,051
55	Difference in Amount	372,002,057	163,558,724	208,443,333	(2.10)	(2.25)	2,658,067	3,005,051
56	Difference in Percent	337.47	0.00	189.10	(61.05)	(60.48)	70.17	73.24

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 52

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: APRIL 2012**

		PERIOD TO DATE							
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$	
					FUEL COST	TOTAL COST			
ESTIMATED									
1	Southern Company Interchange	312,574,000	0	312,574,000	3.50	3.84	10,954,000	12,009,000	
2	Various Economy Sales	53,757,000	0	53,757,000	3.57	3.98	1,919,000	2,139,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	266,000	0	
4	TOTAL ESTIMATED SALES	366,331,000	0	366,331,000	3.59	3.86	13,139,000	14,148,000	
ACTUAL									
5	Southern Company Interchange	1,789,325,149	0	1,789,325,149	2.22	2.42	39,777,269	43,309,298	
6	A.E.C. External	565,774	0	565,774	2.46	3.24	13,893	18,342	
7	AECI External	24,310	0	24,310	2.06	3.28	502	797	
8	AEP External	0	0	0	0.00	0.00	0	0	
9	AMERENEM External	0	0	0	0.00	0.00	0	0	
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0	
11	BPENERGY External	0	0	0	0.00	0.00	0	0	
12	CALPINE External	139,085	0	139,085	3.01	3.56	4,191	4,955	
13	CARGILE External	1,338,404	0	1,338,404	2.18	2.88	28,902	38,561	
14	CITIG External	0	0	0	0.00	0.00	0	0	
15	CONSTELL External	375,208	0	375,208	2.02	3.01	7,574	11,302	
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208	
17	DTE External	0	0	0	0.00	0.00	0	0	
18	DUKE PWR External	2,643,215	0	2,643,215	1.93	2.66	51,118	70,368	
19	EAGLE EN External	346,805	0	346,805	2.20	3.33	7,614	11,562	
20	EASTKY External	0	0	0	0.00	0.00	0	0	
21	ENDURE External	30,805	0	30,805	1.68	3.67	519	1,132	
22	ENTERGY External	3,541,312	0	3,541,312	2.68	5.89	94,748	208,422	
23	FPC External	59,340	0	59,340	3.78	6.12	2,240	3,632	
24	FPL External	2,268,588	0	2,268,588	2.38	3.70	54,021	83,851	
25	JARON External	26,000	0	26,000	1.66	2.20	431	572	
26	JEA External	0	0	0	0.00	0.00	0	0	
27	JPMVEC External	271,223	0	271,223	2.41	3.27	8,526	8,966	
28	KEMG External	0	0	0	0.00	0.00	0	0	
29	MERRILL External	0	0	0	0.00	0.00	0	0	
30	MISO External	325	0	325	2.71	2.00	9	7	
31	MORGAN External	481,418	0	481,418	1.97	2.89	9,480	13,923	
32	NCEMC External	12,674	0	12,674	1.90	2.80	241	355	
33	NCMPA1 External	278,971	0	278,971	2.47	2.93	6,879	8,185	
34	NRG External	0	0	0	0.00	0.00	0	0	
35	OPC External	259,059	0	259,059	2.15	3.23	5,582	8,357	
36	ORLANDO External	650	0	650	2.75	4.80	18	31	
37	PJM External	4,719,887	0	4,719,887	1.84	2.87	86,843	135,560	
38	REMC External	0	0	0	0.00	0.00	0	0	
39	SCE&G External	1,727,304	0	1,727,304	3.08	4.48	53,135	77,339	
40	SEC External	325,362	0	325,362	2.01	2.75	6,533	8,959	
41	SEPA External	246,714	0	246,714	2.30	3.32	5,666	8,195	
42	SHELL External	0	0	0	0.00	0.00	0	0	
43	TAL External	12,350	0	12,350	2.15	3.10	265	383	
44	TEA External	2,814,699	0	2,814,699	1.95	2.82	54,765	79,511	
45	TECO External	245,612	0	245,612	2.35	3.76	5,761	9,231	
46	TENASKA External	11,374	0	11,374	2.48	3.63	280	413	
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208	
48	TVA External	554,702	0	554,702	2.12	3.28	11,765	18,211	
49	WRI External	78,000	0	78,000	1.86	2.35	1,448	1,833	
50	Less: Flow-Thru Energy	(23,442,972)	0	(23,442,972)	2.22	2.22	(520,353)	(520,353)	
51	SEPA	5,712,168	5,712,168	0	0.00	0.00	0	0	
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	121,222	121,222	
53	Other transactions including adj.	882,027,809	882,755,689	219,271,920	0.00	0.00	0	0	
54	TOTAL ACTUAL SALES	2,677,150,260	668,467,857	2,008,682,403	1.49	1.63	39,900,872	43,824,216	
55	Difference in Amount	2,310,819,260	688,467,857	1,642,351,403	(2.10)	(2.23)	26,761,872	29,476,216	
56	Difference in Percent	630.80	0.00	448.32	(58.50)	(57.77)	203.88	208.34	

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 52

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00	0
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0
5	Ascend Performance Materials	COG 1	15,059,000	0	0	2.22	2.22	334,392
6	International Paper	COG 1	111,000	0	0	2.32	2.32	2,576
7	TOTAL		15,170,000	0	0	2.22	2.22	336,968

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.38	7.38	311,923
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	17
5	Ascend Performance Materials	COG 1	66,521,000	0	0	2.38	2.38	1,586,506
6	International Paper	COG 1	272,000	0	0	2.40	2.40	6,532
7	TOTAL		71,019,000	0	0	2.68	2.68	1,904,978

SCHEDULE A-9

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

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>						
1 Southern Company Interchange	105,795,000	4.18	4,418,000	361,291,000	4.03	14,558,000
2 Economy Energy	4,692,000	3.94	185,000	17,741,000	3.89	691,000
3 Other Purchases	0	0.00	0	3,799,000	5.37	204,000
4 TOTAL ESTIMATED PURCHASES	<u>110,487,000</u>	4.17	<u>4,603,000</u>	<u>382,831,000</u>	4.04	<u>15,453,000</u>
<i>ACTUAL</i>						
5 Southern Company Interchange	98,135,109	2.24	2,194,347	286,272,789	2.42	6,923,184
6 Non-Associated Companies	7,587,928	2.45	185,787	74,688,397	2.95	2,202,759
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	328,772,000	1.91	6,274,313	1,927,234,000	2.11	40,651,194
9 Other Wheeled Energy	64,481,000	0.00	N/A	316,238,000	0.00	N/A
10 Other Transactions	134,249,335	0.02	32,597	580,107,878	0.02	87,681
11 Less: Flow-Thru Energy	<u>(9,118,719)</u>	2.57	<u>(234,059)</u>	<u>(23,442,972)</u>	2.47	<u>(578,769)</u>
12 TOTAL ACTUAL PURCHASES	<u>624,106,653</u>	1.35	<u>8,452,985</u>	<u>3,161,098,092</u>	1.56	<u>49,286,049</u>
13 Difference in Amount	513,619,653	(2.82)	3,849,985	2,778,267,092	(2.48)	33,833,049
14 Difference in Percent	464.87	(67.63)	83.64	725.72	(61.39)	218.94

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862					1,221,961
SUBTOTAL					\$ 791,448		\$ 152,312		\$ 267,339		\$ 10,862		\$ -		\$ -	\$ 1,221,961
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131					6,147,189
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)					(21,880)
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ -		\$ -	\$ 6,125,309
TOTAL					\$ 2,379,394		\$ 1,733,195		\$ 1,750,407		\$ 1,484,274		\$ -		\$ -	\$ 7,347,270

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

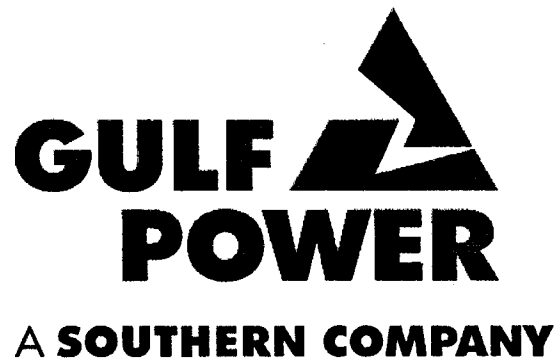
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice														1,221,961
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,221,961
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																	
1 Power Purchase Agreements	Other	Varies	Varies														6,147,189
2 Other Confidential Agreements	Other	Varies	Varies														(21,880)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,125,309
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,347,270

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

MAY 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MAY 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE AMT	%	ACTUAL	EST'd	DIFFERENCE AMT	%	ACTUAL	EST'd	DIFFERENCE AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	33,252,878	50,701,008	(17,448,130)	(34.41)	816,340,000	1,059,569,000	(243,229,000)	(22.96)	4.0734	4.7851	(0.71)	(14.87)
2 Hedging Settlement Costs (A2)	3,284,575	0	3,284,575	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	51,503	0	51,503	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	36,588,956	50,701,008	(14,112,052)	(27.83)	816,340,000	1,059,569,000	(243,229,000)	(22.96)	4.4821	4.7851	(0.30)	(6.33)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	13,601,087	4,944,000	8,657,087	175.10	907,604,606	128,131,000	779,473,606	608.34	1.4986	3.8586	(2.36)	(61.16)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	422,654	0	422,654	100.00	15,921,000	0	15,921,000	100.00	2.6547	0.0000	2.65	0.00
12 TOTAL COST OF PURCHASED POWER	14,023,741	4,944,000	9,079,741	183.65	923,525,606	128,131,000	795,394,606	620.77	1.5185	3.8586	(2.34)	(60.65)
13 Total Available MWH (Line 5 + Line 12)	50,612,697	55,645,008	(5,032,311)	(9.04)	1,739,865,606	1,187,700,000	552,165,606	46.49				
14 Fuel Cost of Economy Sales (A6)	(296,464)	(489,000)	192,536	(39.37)	(10,109,045)	(12,922,000)	2,812,955	(21.77)	(2.9327)	(3.7842)	0.85	22.50
15 Gain on Economy Sales (A6)	(158,458)	(65,000)	(93,458)	143.78	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(8,464,136)	(1,907,000)	(6,557,136)	343.85	(637,207,945)	(45,332,000)	(591,875,945)	1,305.65	(1.3283)	(4.2067)	2.88	68.42
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(8,919,058)	(2,461,000)	(6,458,058)	262.42	(647,316,990)	(58,254,000)	(589,062,990)	1,011.20	(1.3779)	(4.2246)	2.85	67.38
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	41,693,639	53,184,008	(11,490,369)	(21.60)	1,092,548,616	1,129,446,000	(36,897,384)	(3.27)	3.8162	4.7089	(0.89)	(18.96)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	66,444	91,117	(24,673)	(27.08)	1,741,114	1,935,000	(193,886)	(10.02)	3.8162	4.7089	(0.89)	(18.96)
22 T & D Losses *	2,729,642	3,023,114	(293,472)	(9.71)	71,527,759	64,200,000	7,327,759	11.41	3.8162	4.7089	(0.89)	(18.96)
23 TERRITORIAL KWH SALES	41,693,639	53,184,008	(11,490,369)	(21.50)	1,019,279,743	1,063,311,000	(44,031,257)	(4.14)	4.0905	5.0017	(0.91)	(18.22)
24 Wholesale KWH Sales	1,142,989	1,696,304	(553,315)	(32.62)	27,942,808	33,914,000	(5,971,192)	(17.61)	4.0905	5.0018	(0.91)	(18.22)
25 Jurisdictional KWH Sales	40,550,650	51,487,704	(10,937,054)	(21.24)	991,336,935	1,029,397,000	(38,060,065)	(3.70)	4.0905	5.0017	(0.91)	(18.22)
26 Jurisdictional Loss Multiplier	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	40,611,476	51,523,745	(10,912,269)	(21.18)	991,336,935	1,029,397,000	(38,060,065)	(3.70)	4.0966	5.0052	(0.91)	(18.15)
28 TRUE-UP	(1,491,621)	(1,491,621)	0	0.00	991,336,935	1,029,397,000	(38,060,065)	(3.70)	(0.1505)	(0.1449)	(0.01)	3.86
29 TOTAL JURISDICTIONAL FUEL COST	39,119,855	50,032,124	(10,912,269)	(21.81)	991,336,935	1,029,397,000	(38,060,065)	(3.70)	3.9461	4.8603	(0.91)	(18.81)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9489	4.8638	(0.91)	(18.81)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	991,336,935	1,029,397,000	(38,060,065)	(3.70)	0.0054	0.0052	0.00	3.85
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9543	4.8690	(0.91)	(18.79)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.954	4.869		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

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

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MAY 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	132,010,660	219,293,142	(87,282,482)	(39.80)	3,580,359,000	4,767,642,000	(1,187,283,000)	(24.90)	3.6871	4.5996	(0.91)	(19.84)
2 Hedging Settlement Costs (A2)	15,721,881	0	15,721,881	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	73,955	0	73,955	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	147,806,496	219,293,142	(71,486,646)	(32.60)	3,580,359,000	4,767,642,000	(1,187,283,000)	(24.90)	4.1283	4.5996	(0.47)	(10.25)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	62,887,135	20,397,000	42,490,135	208.32	4,068,702,698	510,962,000	3,557,740,698	696.28	1.5456	3.9919	(2.45)	(61.28)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,327,632	0	2,327,632	100.00	86,940,000	0	86,940,000	100.00	2.6773	0.0000	2.68	0.00
12 TOTAL COST OF PURCHASED POWER	65,214,767	20,397,000	44,817,767	219.73	4,155,642,698	510,962,000	3,644,680,698	713.30	1.5693	3.9919	(2.42)	(60.69)
13 Total Available MWH (Line 5 + Line 12)	213,021,263	239,690,142	(26,668,879)	(11.13)	7,736,001,698	5,278,604,000	2,457,397,698	46.55				
14 Fuel Cost of Economy Sales (A6)	(819,198)	(2,408,000)	1,588,802	(65.98)	(33,637,351)	(66,679,000)	33,041,649	(49.55)	(2.4354)	(3.6113)	1.18	32.56
15 Gain on Economy Sales (A6)	(279,680)	(331,000)	51,320	(15.50)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(47,721,052)	(12,861,000)	(34,860,052)	271.05	(3,290,829,899)	(357,906,000)	(2,932,923,899)	819.47	(1.4501)	(3.5934)	2.14	59.65
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(48,819,930)	(15,600,000)	(33,219,930)	212.95	(3,324,467,250)	(424,585,000)	(2,899,882,250)	682.99	(1.4685)	(3.6742)	2.21	60.03
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	164,201,333	224,090,142	(59,888,809)	(26.73)	4,411,534,448	4,854,019,000	(442,484,552)	(9.12)	3.7221	4.6166	(0.89)	(19.38)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	296,251	427,636	(131,385)	(30.72)	7,959,248	9,263,000	(1,303,752)	(14.07)	3.7221	4.6166	(0.89)	(19.38)
22 T & D Losses *	9,592,392	11,057,126	(1,464,734)	(13.25)	257,714,522	239,508,000	18,206,522	7.60	3.7221	4.6166	(0.89)	(19.38)
23 TERRITORIAL KWH SALES	164,201,332	224,090,142	(59,888,810)	(26.73)	4,145,860,678	4,605,248,000	(459,387,322)	(9.98)	3.9606	4.8660	(0.91)	(18.61)
24 Wholesale KWH Sales	5,251,466	7,538,142	(2,286,676)	(30.33)	132,468,561	155,002,000	(22,533,439)	(14.54)	3.9643	4.8633	(0.90)	(18.49)
25 Jurisdictional KWH Sales	158,949,866	216,552,000	(57,602,134)	(26.60)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	3.9605	4.8661	(0.91)	(18.61)
26 Jurisdictional Loss Multiplier***	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	159,117,629	216,703,586	(57,585,957)	(26.57)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	3.9647	4.8695	(0.90)	(18.58)
28 TRUE-UP	(2,466,333)	(2,466,333)	0	0.00	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	(0.0615)	(0.0554)	(0.01)	11.01
29 TOTAL JURISDICTIONAL FUEL COST	156,651,296	214,237,253	(57,585,957)	(26.88)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	3.9032	4.8141	(0.91)	(18.92)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.9060	4.8176	(0.91)	(18.92)
32 GPIF Reward / (Penalty)	268,965	268,965	0	0.00	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)	0.0067	0.0060	0.00	11.67
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9127	4.8236	(0.91)	(18.88)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.913	4.824		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	ACTUAL	ESTIMATED	AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	32,960,574.76	50,423,993	(17,463,418.29)	(34.63)	130,808,516.01	218,474,896	(87,666,380.39)	(40.13)
1a Other Generation	292,302.97	277,015	15,287.97	5.52	1,202,144.00	818,246	383,898.00	46.92
2 Fuel Cost of Power Sold	(8,919,057.63)	(2,461,000)	(6,458,057.63)	(262.42)	(48,819,929.32)	(15,600,000)	(33,219,929.32)	(212.95)
3 Fuel Cost - Purchased Power	13,601,086.97	4,944,000	8,657,086.97	175.10	62,887,134.09	20,397,000	42,490,134.09	208.32
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	422,653.66	0	422,653.66	100.00	2,327,631.92	0	2,327,631.92	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	3,284,575.00	0	3,284,575.00	100.00	15,721,881.00	0	15,721,881.00	100.00
6 Total Fuel & Net Power Transactions	41,642,135.73	53,184,008	(11,541,872.32)	(21.70)	164,127,377.70	224,090,142	(59,962,764.70)	(26.76)
7 Adjustments To Fuel Cost*	51,503.26	0	51,503.26	100.00	73,955.05	0	73,955.05	100.00
8 Adj. Total Fuel & Net Power Transactions	41,693,638.99	53,184,008	(11,490,369.01)	(21.60)	164,201,332.75	224,090,142	(59,888,809.65)	(26.73)
B. KWH Sales								
1 Jurisdictional Sales	991,336,935	1,029,397,000	(38,060,065)	(3.70)	4,013,392,117	4,450,246,000	(436,853,883)	(9.82)
2 Non-Jurisdictional Sales	27,942,808	33,914,000	(5,971,192)	(17.61)	132,468,561	155,002,000	(22,533,439)	(14.54)
3 Total Territorial Sales	1,019,279,743	1,063,311,000	(44,031,257)	(4.14)	4,145,860,678	4,605,248,000	(459,387,322)	(9.98)
4 Juris. Sales as % of Total Terr. Sales	97.2586	96.8105	0.4481	0.46	96.8048	96.6342	0.1706	0.18

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

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

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

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

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

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

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

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(855)	(1.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	0	1,015	0	0		0.00
4								Oil-S	0	137,918	0	0		0.00
5	Crist 5	75	26,418	62.7	99.8	62.8	10,786	Coal	11,944	11,929	284,950	1,265,206	4.79	105.93
6			8,586					Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	0	1,015	0	0		0.00
8								Oil-S	74	137,918	426	8,213		110.99
9	Crist 6	291	156,777	72.4	100.0	72.4	9,926	Coal	65,157	11,941	1,556,124	6,902,391	4.40	105.93
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	0	1,015	0	0		0.00
12								Oil-S	0	137,918	2	30		0.00
13	Crist 7	465	104,870	38.8	99.9	59.7	12,627	Coal	55,569	11,915	1,324,227	5,886,600	5.61	105.93
14			29,252					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	444,340	1,015	451,005	1,282,585		2.89
16								Oil-S	34	137,918	195	3,748		110.24
17	Scholz 1	46	(296)	(0.9)	43.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	138,460	0	0		0.00
19	Scholz 2	46	(157)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	32,249	26.8	96.9	46.2	10,747	Coal	15,013	11,543	346,584	1,849,122	5.73	123.17
22								Oil-S	261	138,066	1,514	33,977		130.18
23	Smith 2	195	50,981	35.1	99.9	40.0	10,740	Coal	23,767	11,519	547,533	2,927,323	5.74	123.17
24								Oil-S	99	138,066	574	12,881		130.11
25	Smith 3	558	308,334	74.3	98.2	89.1	7,262	Gas-G	2,210,464	1,013	2,239,200	8,085,522	2.62	3.66
26	Smith A (2)	36	23	0.1	100.0	46.2	0	Oil	0	138,370	0	0	0.00	0.00
27	Other Generation		9,172									292,303	3.19	0.00
28	Perdido		2,175					Landfill Gas				63,251	2.91	0.00
29	Daniel 1 (1)	255	38,136	20.1	78.5	56.1	11,634	Coal	19,620	11,307	443,691	1,833,272	4.81	93.44
30								Oil-S	1,747	139,683	10,251	222,233		127.21
31	Daniel 2 (1)	255	50,675	26.7	100.0	46.2	11,027	Coal	26,412	10,579	558,817	2,467,926	4.87	93.44
32								Oil-S	229	139,683	1,342	29,085		127.01
33	Total	2,459	816,340	44.6	96.1	59.5	9,648				7,766,435	33,165,668	4.06	

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

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

Units		\$	cents/kwh
N/A	Daniel Railcar Track Deprec.	(4,059)	
N/A	Crist Coal Additive Recoverable Fuel	91,269	
		33,252,878	4.07

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	2,991	1,226	1,765	143.96	5,300	6,130	(830)	(13.54)
3 UNIT COST (\$/BBL)	127.35	135.18	(7.83)	(5.79)	131.00	135.18	(4.18)	(3.09)
4 AMOUNT (\$)	380,898	165,728	215,170	129.83	694,307	828,640	(134,333)	(16.21)
5 BURNED:								
6 UNITS (BBL)	2,486	408	2,078	509.31	5,905	2,040	3,865	189.46
7 UNIT COST (\$/BBL)	126.99	135.67	(8.68)	(6.40)	127.38	135.42	(8.04)	(5.94)
8 AMOUNT (\$)	315,696	55,352	260,344	470.34	752,201	276,248	475,953	172.29
9 ENDING INVENTORY:								
10 UNITS (BBL)	4,782	19,396	(14,614)	(75.35)	4,782	19,396	(14,614)	(75.35)
11 UNIT COST (\$/BBL)	121.55	61.83	59.72	96.59	121.55	61.83	59.72	96.59
12 AMOUNT (\$)	581,263	1,199,184	(617,921)	(51.53)	581,263	1,199,184	(617,921)	(51.53)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	196,110	389,446	(193,336)	(49.64)	831,392	1,292,418	(461,026)	(35.67)
16 UNIT COST (\$/TON)	108.75	100.63	8.12	8.07	108.17	108.56	(0.39)	(0.36)
17 AMOUNT (\$)	21,326,431	39,189,802	(17,863,371)	(45.58)	89,930,509	140,301,358	(50,370,849)	(35.90)
18 BURNED:								
19 UNITS (TONS)	217,482	392,378	(174,896)	(44.57)	794,986	1,568,020	(773,034)	(49.30)
20 UNIT COST (\$/TON)	106.36	102.76	3.60	3.50	107.88	106.28	1.60	1.51
21 AMOUNT (\$)	23,131,839	40,320,323	(17,188,484)	(42.63)	85,759,406	166,654,613	(80,895,207)	(48.54)
22 ENDING INVENTORY:								
23 UNITS (TONS)	937,754	632,137	305,617	48.35	937,754	632,137	305,617	48.35
24 UNIT COST (\$/TON)	104.93	108.75	(3.82)	(3.51)	104.93	108.75	(3.82)	(3.51)
25 AMOUNT (\$)	98,394,944	68,747,676	29,647,268	43.12	98,394,944	68,747,676	29,647,268	43.12
26 DAYS SUPPLY	45	31	14	45.16	45	31	14	45.16
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,690,205	1,832,491	857,714	46.81	13,907,710	10,205,234	3,702,476	36.28
29 UNIT COST (\$/MMBTU)	3.61	5.45	(1.84)	(33.76)	3.11	5.15	(2.04)	(39.61)
30 AMOUNT (\$)	9,706,008	9,990,212	(284,204)	(2.84)	43,192,473	52,548,615	(9,356,142)	(17.80)
31 BURNED:								
32 UNITS (MMBTU)	2,690,205	1,832,491	857,714	46.81	13,900,227	10,205,234	3,694,993	36.21
33 UNIT COST (\$/MMBTU)	3.48	5.45	(1.97)	(36.15)	3.12	5.15	(2.03)	(39.42)
34 AMOUNT (\$)	9,368,107	9,990,212	(622,105)	(6.23)	43,305,675	52,548,615	(9,242,940)	(17.59)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	1,037,061	0	1,037,061	100.00	1,037,061	0	1,037,061	100.00
37 UNIT COST (\$/MMBTU)	3.61	0.00	3.61	100.00	3.61	0.00	3.61	100.00
38 AMOUNT (\$)	3,744,721	0	3,744,721	100.00	3,744,721	0	3,744,721	100.00
OTHER - C.T. OIL								
39 PURCHASES:								
40 UNITS (BBL) *	0	0	0	0.00	710	0	710	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	139.29	0.00	139.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	98,899	0	98,899	100.00
43 BURNED:								
44 UNITS (BBL)	0	0	0	0.00	930	0	930	100.00
45 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	102.07	0.00	102.07	100.00
46 AMOUNT (\$)	0	0	0	0.00	94,924	0	94,924	100.00
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,606	7,143	(537)	(7.52)	6,606	7,143	(537)	(7.52)
49 UNIT COST (\$/BBL)	103.90	97.52	6.38	6.54	103.90	97.52	6.38	6.54
50 AMOUNT (\$)	686,369	696,578	(10,209)	(1.47)	686,369	696,578	(10,209)	(1.47)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
<i>ESTIMATED</i>								
1	Southern Company Interchange	45,332,000	0	45,332,000	4.21	4.59	1,907,000	2,079,000
2	Various Economy Sales	12,922,000	0	12,922,000	3.78	4.29	489,000	554,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	65,000	0
4	TOTAL ESTIMATED SALES	58,254,000	0	58,254,000	4.22	4.52	2,461,000	2,633,000
<i>ACTUAL</i>								
5	Southern Company Interchange	363,212,419	0	363,212,419	2.41	2.70	8,759,041	9,810,795
6	A.E.C. External	428,937	0	428,937	3.48	4.31	14,945	18,476
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	6,304	0	6,304	3.41	5.50	215	347
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARLIGHT External	17,550	0	17,550	3.68	4.99	647	876
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	0	0	0	0.00	0.00	120	0
13	CARGILE External	182,691	0	182,691	2.93	4.77	5,351	8,714
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	12,349	0	12,349	2.77	3.52	343	435
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	18,005	0	18,005	2.13	1.73	384	312
19	EAGLE EN External	51,541	0	51,541	2.61	3.62	1,344	1,867
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	9,164	0	9,164	3.32	4.58	304	420
22	ENTERGY External	5,321,994	0	5,321,994	3.28	7.37	174,796	392,227
23	FPC External	411,777	0	411,777	3.29	5.08	13,559	20,901
24	FPL External	291,418	0	291,418	2.97	3.84	8,644	11,194
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	61,418	0	61,418	2.75	4.10	1,691	2,516
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	102,501	0	102,501	2.30	3.16	2,354	3,237
32	NCEMC External	0	0	0	0.00	0.00	0	0
33	NCMPA1 External	0	0	0	0.00	0.00	(7)	0
34	NRG External	0	0	0	0.00	0.00	0	0
35	OPC External	75,717	0	75,717	2.45	3.56	1,852	2,697
36	ORLANDO External	19,497	0	19,497	2.65	3.73	516	728
37	PJM External	1,870,308	0	1,870,308	2.18	3.10	40,752	58,026
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	0	0	0	0.00	0.00	(26)	0
40	SEC External	269,141	0	269,141	2.49	3.12	6,697	8,396
41	SEPA External	31,913	0	31,913	2.20	2.91	703	929
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	30,225	0	30,225	3.46	4.73	1,045	1,430
44	TEA External	784,289	0	784,289	2.16	3.17	16,921	24,868
45	TECO External	0	0	0	0.00	0.00	0	0
46	TENASKA External	16,248	0	16,248	3.64	4.76	591	773
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	64,211	0	64,211	2.50	3.89	1,608	2,500
49	WRI External	31,847	0	31,847	3.50	5.38	1,115	1,713
50	Less: Flow-Thru Energy	(10,005,637)	0	(10,005,637)	2.95	2.95	(294,905)	(294,905)
51	SEPA	956,384	956,384	0	0.00	0.00	0	0
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	158,458	158,458
53	Other transactions including adj.	283,044,779	184,185,735	98,859,044	0.00	0.00	0	0
54	TOTAL ACTUAL SALES	647,316,990	185,142,119	462,174,871	1.38	1.56	8,919,058	10,079,472
55	Difference in Amount	589,062,990	185,142,119	403,920,871	(2.84)	(2.96)	6,458,058	7,446,472
56	Difference in Percent	1,011.20	0.00	693.38	(67.30)	(65.49)	262.42	282.81

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 52

SCHEDULE A-6
 Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	c / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	Southern Company Interchange	357,906,000	0	357,906,000	3.59	3.94	12,861,000	14,088,000
2	Various Economy Sales	66,679,000	0	66,679,000	3.61	4.04	2,408,000	2,693,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	331,000	0
4	TOTAL ESTIMATED SALES	424,585,000	0	424,585,000	3.67	3.95	15,600,000	16,781,000
ACTUAL								
5	Southern Company Interchange	2,152,537,568	0	2,152,537,568	2.25	2.47	48,536,310	53,120,093
6	A.E.C. External	994,711	0	994,711	2.90	3.70	28,838	36,818
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	6,304	0	6,304	3.41	5.50	215	347
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARLIGHT External	17,550	0	17,550	3.68	4.99	647	876
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	139,085	0	139,085	3.10	3.56	4,311	4,955
13	CARGILE External	1,521,095	0	1,521,095	2.25	3.11	34,253	47,275
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	387,557	0	387,557	2.04	3.03	7,916	11,738
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	2,661,220	0	2,661,220	1.94	2.66	51,502	70,680
19	EAGLE EN External	398,346	0	398,346	2.25	3.37	8,958	13,429
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	39,969	0	39,969	2.06	3.88	823	1,551
22	ENTERGY External	8,863,306	0	8,863,306	3.04	6.78	269,544	600,649
23	FPC External	471,117	0	471,117	3.35	5.21	15,799	24,533
24	FPL External	2,560,006	0	2,560,006	2.45	3.71	62,665	95,044
25	JARON External	26,000	0	26,000	1.66	2.20	431	572
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	332,641	0	332,641	2.47	3.42	8,217	11,381
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	583,919	0	583,919	2.03	2.94	11,834	17,160
32	NCEMC External	12,674	0	12,674	1.90	2.80	241	355
33	NCMPA1 External	278,971	0	278,971	2.46	2.93	6,873	8,185
34	NRG External	0	0	0	0.00	0.00	0	0
35	OPC External	334,776	0	334,776	2.22	3.30	7,434	11,054
36	ORLANDO External	20,147	0	20,147	2.65	3.77	534	759
37	PJM External	6,590,195	0	6,590,195	1.94	2.94	127,595	193,586
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	1,727,304	0	1,727,304	3.07	4.48	53,109	77,339
40	SEC External	594,503	0	594,503	2.23	2.92	13,231	17,355
41	SEPA External	278,627	0	278,627	2.29	3.27	6,390	9,124
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	42,575	0	42,575	3.08	4.26	1,311	1,814
44	TEA External	3,598,988	0	3,598,988	1.99	2.90	71,687	104,379
45	TECO External	245,612	0	245,612	2.35	3.76	5,761	9,231
46	TENASKA External	27,622	0	27,622	3.15	4.29	871	1,186
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	618,913	0	618,913	2.16	3.35	13,374	20,711
49	WRI External	109,847	0	109,847	2.33	3.23	2,562	3,546
50	Less: Flow-Thru Energy	(33,448,609)	0	(33,448,609)	2.44	2.44	(815,258)	(815,258)
51	SEPA	6,668,552	6,668,552	0	0.00	0.00	0	0
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	279,680	279,680
53	Other transactions including adj.	1,165,072,388	846,941,424	318,130,964	0.00	0.00	0	0
54	TOTAL ACTUAL SALES	3,324,467,250	853,609,976	2,470,857,274	1.47	1.62	48,819,930	53,703,688
55	Difference in Amount	2,899,882,250	853,609,976	2,046,272,274	(2.20)	(2.33)	33,219,930	36,922,688
56	Difference in Percent	682.99	0.00	481.95	(59.95)	(58.99)	212.95	220.03

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 52

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00	5,149	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0	
5	Ascend Performance Materials	COG 1	15,776,000	0	0	2.62	2.62	413,667	
6	International Paper	COG 1	145,000	0	0	2.65	2.65	3,839	
7	TOTAL		15,921,000	0	0	2.65	2.65	422,654	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.50	7.50	317,072	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	17	
5	Ascend Performance Materials	COG 1	82,297,000	0	0	2.43	2.43	2,000,173	
6	International Paper	COG 1	417,000	0	0	2.49	2.49	10,371	
7	TOTAL		86,940,000	0	0	2.68	2.68	2,327,632	

SCHEDULE A-9

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

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

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

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

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

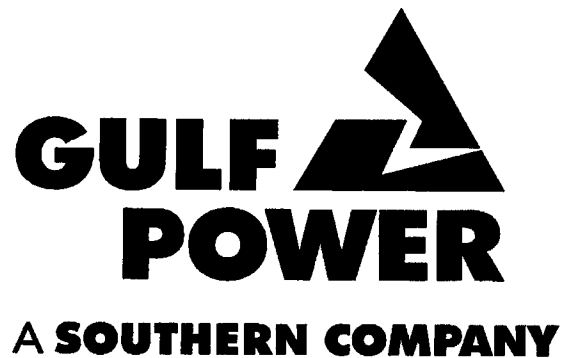
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)	(R)			
	CONTRACT TYPE	TERM Start	End	JUL MW	\$	AUG MW	\$	SEP MW	\$	OCT MW	\$	NOV MW	\$	DEC MW	\$	YTD MW	\$
A. <u>CONTRACT/COUNTERPARTY</u>																	
1 Southern intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice														1,227,653
SUBTOTAL				\$ -	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

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

JUNE 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JUNE 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
	(a)	(b)	AMT	(d)	(e)	(f)	AMT	(h)	(i)	(j)	AMT	(l)
1 Fuel Cost of System Net Generation (A3)	34,212,567	50,893,027	(16,680,460)	(32.78)	795,576,000	1,113,412,000	(317,836,000)	(28.55)	4.3004	4.5709	(0.27)	(5.92)
2 Hedging Settlement Costs (A2)	3,610,712	0	3,610,712	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	58,038	0	58,038	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	37,881,317	50,893,027	(13,011,710)	(25.57)	795,576,000	1,113,412,000	(317,836,000)	(28.55)	4.7615	4.5709	0.19	4.17
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	14,900,168	7,859,000	7,041,168	89.59	915,955,893	185,462,000	730,493,893	393.88	1.6267	4.2375	(2.61)	(61.61)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	413,783	0	413,783	100.00	14,289,000	0	14,289,000	100.00	2.8958	0.0000	2.90	0.00
12 TOTAL COST OF PURCHASED POWER	15,313,951	7,859,000	7,454,951	94.86	930,244,893	185,462,000	744,782,893	401.58	1.6462	4.2375	(2.59)	(61.15)
13 Total Available MWH (Line 5 + Line 12)	53,195,268	58,752,027	(5,556,759)	(9.46)	1,725,820,893	1,298,874,000	426,946,893	32.87				
14 Fuel Cost of Economy Sales (A6)	(148,740)	(398,000)	249,260	(82.63)	(4,525,923)	(9,279,000)	4,753,077	(51.22)	(3.2864)	(4.2893)	1.00	23.38
15 Gain on Economy Sales (A6)	(50,076)	(47,000)	(3,076)	6.54	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(10,607,202)	(1,373,000)	(9,234,202)	672.56	(613,270,418)	(28,689,000)	(584,581,418)	2,037.65	(1.7296)	(4.7858)	3.06	63.86
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(10,806,018)	(1,818,000)	(8,988,018)	494.39	(617,796,341)	(37,968,000)	(579,828,341)	1,527.15	(1.7491)	(4.7882)	3.04	63.47
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	42,389,250	56,934,027	(14,544,777)	(25.55)	1,108,024,552	1,260,906,000	(152,881,448)	(12.12)	3.8257	4.5153	(0.69)	(15.27)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	68,421	75,586	(7,165)	(9.48)	1,788,466	1,674,000	114,466	6.84	3.8257	4.5153	(0.69)	(15.27)
22 T & D Losses *	1,797,917	3,624,567	(1,826,650)	(50.40)	46,995,777	80,273,000	(33,277,223)	(41.46)	3.8257	4.5153	(0.69)	(15.27)
23 TERRITORIAL KWH SALES	42,389,250	56,934,027	(14,544,777)	(25.55)	1,059,240,309	1,178,959,000	(119,718,691)	(10.15)	4.0019	4.8292	(0.83)	(17.13)
24 Wholesale KWH Sales	1,153,581	1,793,195	(639,614)	(35.67)	28,825,730	37,133,000	(8,307,270)	(22.37)	4.0019	4.8291	(0.83)	(17.13)
25 Jurisdictional KWH Sales	41,235,669	55,140,832	(13,905,163)	(25.22)	1,030,414,579	1,141,826,000	(111,411,421)	(9.76)	4.0019	4.8292	(0.83)	(17.13)
26 Jurisdictional Loss Multiplier	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	41,297,523	55,179,431	(13,881,908)	(25.16)	1,030,414,579	1,141,826,000	(111,411,421)	(9.76)	4.0079	4.8326	(0.82)	(17.07)
28 TRUE-UP	(1,491,621)	(1,491,621)	0	0.00	1,030,414,579	1,141,826,000	(111,411,421)	(9.76)	(0.1448)	(0.1306)	(0.01)	10.87
29 TOTAL JURISDICTIONAL FUEL COST	39,805,902	53,687,810	(13,881,908)	(25.86)	1,030,414,579	1,141,826,000	(111,411,421)	(9.76)	3.8631	4.7020	(0.84)	(17.84)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.8659	4.7054	(0.84)	(17.84)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	1,030,414,579	1,141,826,000	(111,411,421)	(9.76)	0.0052	0.0047	0.00	10.64
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.8711	4.7101	(0.84)	(17.81)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.871	4.710		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 34,212,567
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	58,038
4	Hedging Settlement Costs	Schedule A-2, Line A-5	3,610,712
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	14,900,168
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	413,783
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(10,806,018)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 42,389,250</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JUNE 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	166,223,227	270,186,169	(103,962,942)	(38.48)	4,375,935,000	5,881,054,000	(1,505,119,000)	(25.59)	3.7986	4.5942	(0.80)	(17.32)
2 Hedging Settlement Costs (A2)	19,332,593	0	19,332,593	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	131,993	0	131,993	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	185,687,813	270,186,169	(84,498,356)	(31.27)	4,375,935,000	5,881,054,000	(1,505,119,000)	(25.59)	4.2434	4.5942	(0.35)	(7.64)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	77,787,303	28,256,000	49,531,303	175.29	4,984,658,591	696,424,000	4,288,234,591	615.75	1.5605	4.0573	(2.50)	(61.54)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	2,741,415	0	2,741,415	100.00	101,229,000	0	101,229,000	100.00	2.7081	0.0000	2.71	0.00
12 TOTAL COST OF PURCHASED POWER	80,528,718	28,256,000	52,272,718	185.00	5,085,887,591	696,424,000	4,389,463,591	630.29	1.5834	4.0573	(2.47)	(60.97)
13 Total Available MWH (Line 5 + Line 12)	266,216,531	298,442,169	(32,225,638)	(10.80)	9,461,822,591	6,577,478,000	2,884,344,591	43.85				
14 Fuel Cost of Economy Sales (A6)	(967,938)	(2,806,000)	1,838,062	(65.50)	(38,163,274)	(75,958,000)	37,794,726	(49.76)	(2.5363)	(3.6941)	1.16	31.34
15 Gain on Economy Sales (A6)	(329,756)	(378,000)	48,244	(12.76)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(58,328,254)	(14,234,000)	(44,094,254)	309.78	(3,904,100,317)	(386,595,000)	(3,517,505,317)	909.87	(1.4940)	(3.6819)	2.19	59.42
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(59,625,948)	(17,418,000)	(42,207,948)	242.32	(3,942,263,591)	(462,553,000)	(3,479,710,591)	752.28	(1.5125)	(3.7656)	2.25	59.83
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	206,590,583	281,024,169	(74,433,586)	(26.49)	5,519,559,000	6,114,925,000	(595,366,000)	(9.74)	3.7429	4.5957	(0.85)	(18.56)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	364,847	502,632	(137,785)	(27.41)	9,747,714	10,937,000	(1,189,286)	(10.87)	3.7429	4.5957	(0.85)	(18.56)
22 T & D Losses *	11,405,002	14,696,175	(3,291,173)	(22.39)	304,710,299	319,781,000	(15,070,701)	(4.71)	3.7429	4.5957	(0.85)	(18.56)
23 TERRITORIAL KWH SALES	206,590,582	281,024,169	(74,433,587)	(26.49)	5,205,100,987	5,784,207,000	(579,106,013)	(10.01)	3.9690	4.8585	(0.89)	(18.31)
24 Wholesale KWH Sales	6,405,047	9,331,337	(2,926,290)	(31.36)	161,294,291	192,135,000	(30,840,709)	(16.05)	3.9710	4.8567	(0.89)	(18.24)
25 Jurisdictional KWH Sales	200,185,535	271,692,832	(71,507,297)	(26.32)	5,043,806,696	5,592,072,000	(548,265,304)	(9.80)	3.9689	4.8585	(0.89)	(18.31)
26 Jurisdictional Loss Multiplier***	1.0015	1.0007							1.0015	1.0007		
27 Jurisdictional KWH Sales Adj. for Line Losses	200,415,152	271,883,017	(71,467,865)	(26.29)	5,043,806,696	5,592,072,000	(548,265,304)	(9.80)	3.9735	4.8619	(0.89)	(18.27)
28 TRUE-UP	(3,957,954)	(3,957,954)	0	0.00	5,043,806,696	5,592,072,000	(548,265,304)	(9.80)	(0.0785)	(0.0708)	(0.01)	10.88
29 TOTAL JURISDICTIONAL FUEL COST	196,457,198	267,925,063	(71,467,865)	(26.67)	5,043,806,696	5,592,072,000	(548,265,304)	(9.80)	3.8950	4.7911	(0.90)	(18.70)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.8978	4.7945	(0.90)	(18.70)
32 GPIF Reward / (Penalty)	322,758	322,758	0	0.00	5,043,806,696	5,592,072,000	(548,265,304)	(9.80)	0.0064	0.0058	0.00	10.34
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9042	4.8003	(0.90)	(18.67)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.904	4.800		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	33,934,668.99	50,624,933	(16,690,263.69)	(32.97)	164,743,185.00	269,099,829	(104,356,644.08)	(38.78)
1a Other Generation	277,898.00	268,094	9,804.00	3.66	1,480,042.00	1,086,340	393,702.00	36.24
2 Fuel Cost of Power Sold	(10,806,018.15)	(1,818,000)	(8,988,018.15)	(494.39)	(59,625,947.47)	(17,418,000)	(42,207,947.47)	(242.32)
3 Fuel Cost - Purchased Power	14,900,168.09	7,859,000	7,041,168.09	89.59	77,787,302.18	28,256,000	49,531,302.18	175.29
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	413,783.14	0	413,783.14	100.00	2,741,415.06	0	2,741,415.06	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	3,610,712.00	0	3,610,712.00	100.00	19,332,593.00	0	19,332,593.00	100.00
6 Total Fuel & Net Power Transactions	42,331,212.07	56,934,027	(14,602,814.61)	(25.65)	206,458,589.77	281,024,169	(74,565,579.31)	(26.53)
7 Adjustments To Fuel Cost*	58,038.06	0	58,038.06	100.00	131,993.11	0	131,993.11	100.00
8 Adj. Total Fuel & Net Power Transactions	42,389,250.13	56,934,027	(14,544,776.87)	(25.55)	206,590,582.88	281,024,169	(74,433,586.20)	(26.49)
B. KWH Sales								
1 Jurisdictional Sales	1,030,414,579	1,141,826,000	(111,411,421)	(9.76)	5,043,806,696	5,592,072,000	(548,265,304)	(9.80)
2 Non-Jurisdictional Sales	28,825,730	37,133,000	(8,307,270)	(22.37)	161,294,291	192,135,000	(30,840,709)	(16.05)
3 Total Territorial Sales	1,059,240,309	1,178,959,000	(119,718,691)	(10.15)	5,205,100,987	5,784,207,000	(579,106,013)	(10.01)
4 Juris. Sales as % of Total Terr. Sales	97.2786	96.8504	0.4282	0.44	96.9012	96.6783	0.2229	0.23

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	43,394,369.06	52,712,397	(9,318,028.23)	(17.68)	232,375,353.90	263,874,684	(31,499,329.79)	(11.94)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	1,491,620.90	1,491,621	0.00	0.00	3,957,952.76	3,957,953	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(322,523.28)	(322,523)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	44,832,236.08	54,150,264	(9,318,027.92)	(17.21)	236,010,783.38	267,510,113	(31,499,329.62)	(11.78)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	42,389,250.13	56,934,027	(14,544,776.87)	(25.55)	206,590,582.88	281,024,169	(74,433,586.12)	(26.49)
5 Juris. Sales % of Total KWH Sales (Line B4)	97.2786	96.8504	0.4282	0.44	96.9012	96.6783	0.2229	0.23
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	41,297,522.58	55,179,431	(13,881,908.42)	(25.16)	200,415,150.65	271,883,017	(71,467,866.35)	(26.29)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	3,534,713.50	(1,029,167)	4,563,880.50	443.45	35,595,632.73	(4,372,904)	39,968,536.73	914.00
8 Interest Provision for the Month	4,744.99	(2,238)	6,982.99	312.02	15,367.78	(7,212)	22,579.78	313.09
9 Beginning True-Up & Interest Provision	39,533,903.85	(17,866,228)	57,400,131.85	321.28	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(1,491,620.90)	(1,491,621)	0.00	0.00	(3,957,952.76)	(3,957,953)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	41,581,741.44	(20,389,254)	61,970,995.44	303.94	41,581,741.44	(20,389,254)	61,970,995.44	303.94
12 Adjustment*	(11,884.99)	0	(11,884.99)	100.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	41,569,856.45	(20,389,254)	61,959,110.45	303.88	41,569,856.45	(20,389,254)	61,959,110.45	303.88

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9) Ending True-Up Amount	39,533,903.85	(17,866,228)	57,400,131.85	(321.28)
2 Before Interest (C7+C9+C10)	41,576,996.45	(20,387,016)	61,964,012.45	(303.94)
3 Total of Beginning & Ending True-Up Amts.	81,110,900.30	(38,253,244)	119,364,144.30	(312.04)
4 Average True-Up Amount	40,555,450.15	(19,126,622)	59,682,072.15	(312.04)
Interest Rate				
5 1st Day of Reporting Business Month Interest Rate	0.13	0.13	0.0000	
6 1st Day of Subsequent Business Month	0.15	0.15	0.0000	
7 Total (D5+D6)	0.28	0.28	0.0000	
8 Annual Average Interest Rate	0.14	0.14	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0117	0.0117	0.0000	
10 Interest Provision (D4*D9)	4,744.99	(2,238)	6,982.99	(312.02)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0007		

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SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	112,580	55,364	57,216	103.35	838,545	331,612	506,933	152.87
2 COAL	23,845,833	40,448,573	(16,602,740)	(41.05)	110,219,838	207,103,187	(96,883,349)	(46.78)
3 GAS	10,176,645	10,332,904	(156,259)	(1.51)	52,095,850	62,410,311	(10,314,461)	(16.53)
4 GAS (B.L.)	6,420	0	6,420	100.00	2,595,035	-	2,595,035	100.00
5 LANDFILL GAS	62,288	56,186	6,102	10.86	370,234	341,060	29,174	8.55
6 OIL - C.T.	8,801	0	8,801	100.00	103,725	0	103,725	100.00
7 TOTAL (\$)	<u>34,212,567</u>	<u>50,893,027</u>	<u>(16,680,460)</u>	<u>(32.78)</u>	<u>166,223,227</u>	<u>270,186,169</u>	<u>(103,962,942)</u>	<u>(38.48)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	434,580	857,088	(422,528)	(49.30)	2,143,704	4,188,017	(2,044,313)	(48.81)
10 GAS	358,883	254,158	104,725	41.20	2,218,960	1,679,889	539,071	32.09
11 LANDFILL GAS	2,108	2,166	(58)	(2.68)	12,914	13,148	(234)	(1.78)
12 OIL - C.T.	25	0	25	100.00	357	0	357	100.00
13 TOTAL (MWH)	<u>785,576</u>	<u>1,113,412</u>	<u>(317,836)</u>	<u>(28.55)</u>	<u>4,375,935</u>	<u>5,881,054</u>	<u>(1,505,119)</u>	<u>(25.59)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	918	408	510	125.04	6,628	2,447	4,181	170.84
15 COAL (TONS)	204,582	398,123	(193,541)	(48.61)	999,568	1,966,143	(966,575)	(49.16)
16 GAS (MCF) (1)	2,682,342	1,761,190	901,152	51.17	16,371,609	11,669,186	4,702,423	40.30
17 OIL - C.T. (BBL)	85	0	85	100.00	1,015	0	1,015	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	4,775,069	9,204,156	(4,429,087)	(48.12)	24,760,993	45,339,356	(20,578,363)	(45.39)
19 GAS - Generation (1)	2,702,689	1,814,025	888,664	48.99	15,580,343	12,019,259	3,561,084	29.63
20 OIL - C.T.	492	0	492	100.00	5,898	0	5,898	100.00
21 TOTAL (MMBTU)	<u>7,478,250</u>	<u>11,018,181</u>	<u>(3,539,931)</u>	<u>(32.13)</u>	<u>40,347,234</u>	<u>57,358,615</u>	<u>(17,011,381)</u>	<u>(29.66)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	54.63	76.98	(22.35)	(29.03)	48.89	71.22	(22.23)	(31.21)
24 GAS	45.11	22.83	22.28	97.59	50.70	28.56	22.14	77.52
25 LANDFILL GAS	0.26	0.19	0.07	36.84	0.30	0.22	0.08	36.36
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$ / UNIT)								
28 LIGHTER OIL (\$/BBL)	122.64	135.74	(13.10)	(9.65)	126.52	135.50	(8.98)	(6.63)
29 COAL (\$/TON)	116.56	101.60	14.96	14.72	110.27	105.33	4.94	4.69
30 GAS (\$/MCF) (1)	3.72	5.71	(1.99)	(34.85)	3.25	5.26	(2.01)	(38.21)
31 OIL - C.T. (\$/BBL)	103.54	0.00	103.54	100.00	102.19	0.00	102.19	100.00
FUEL COST (\$ / MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	5.02	4.40	0.62	14.09	4.59	4.58	0.01	0.22
33 GAS - Generation (1)	3.66	5.55	(1.89)	(34.05)	3.25	5.10	(1.85)	(36.27)
34 OIL - C.T.	17.89	0.00	17.89	100.00	17.59	0.00	17.59	100.00
35 TOTAL (\$/MMBTU)	<u>4.53</u>	<u>4.59</u>	<u>(0.06)</u>	<u>(1.31)</u>	<u>4.07</u>	<u>4.69</u>	<u>(0.62)</u>	<u>(13.22)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,988	10,739	249	2.32	11,551	10,826	725	6.70
37 GAS - Generation (1)	7,705	7,296	409	5.61	7,169	7,252	(83)	(1.14)
38 OIL - C.T.	19,680	0	19,680	100.00	16,521	0	16,521	100.00
39 TOTAL (BTU/KWH)	<u>9,522</u>	<u>9,965</u>	<u>(443)</u>	<u>(4.45)</u>	<u>9,346</u>	<u>9,812</u>	<u>(466)</u>	<u>(4.75)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.51	4.73	0.78	16.49	5.30	4.95	0.35	7.07
41 GAS	2.84	4.07	(1.23)	(30.22)	2.35	3.72	(1.37)	(36.83)
42 LANDFILL GAS	2.95	2.59	0.36	13.90	2.87	2.59	0.28	10.81
43 OIL - C.T.	35.20	0.00	35.20	100.00	29.05	0.00	29.05	100.00
44 TOTAL (¢/KWH)	<u>4.30</u>	<u>4.57</u>	<u>(0.27)</u>	<u>(5.91)</u>	<u>3.80</u>	<u>4.59</u>	<u>(0.79)</u>	<u>(17.21)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (\$/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	5,678	10.5	99.6	56.7	12,908	Coal	3,101	11,817	73,289	355,337	6.26	114.59
2			6					Gas-G	85	1,016	87	247	4.12	2.90
3								Gas-S	298	1,016	303	864		2.90
4								Oil-S	122	139,041	712	13,919		114.09
5	Crist 5	75	28,613	59.6	100.0	59.6	12,012	Coal	14,616	11,758	343,713	1,674,828	5.85	114.59
6			3,552					Gas-G	42,066	1,016	42,739	121,980	3.43	2.90
7								Gas-S	0	1,016	0	0		0.00
8								Oil-S	91	139,041	534	10,432		114.64
9	Crist 6	291	118,456	56.6	88.3	75.9	10,871	Coal	54,819	11,745	1,287,711	6,281,648	5.30	114.59
10			188					Gas-G	2,001	1,016	2,033	5,803	3.09	2.90
11								Gas-S	0	1,016	0	0		0.00
12								Oil-S	0	139,041	0	0		0.00
13	Crist 7	465	150,473	55.3	92.6	59.8	11,064	Coal	70,713	11,772	1,664,896	8,102,981	5.39	114.59
14			34,790					Gas-G	379,404	1,016	385,473	1,100,164	3.16	2.90
15								Gas-S	1,916	1,016	1,947	5,556		2.90
16								Oil-S	68	139,041	396	7,749		113.96
17	Scholz 1	46	(248)	(0.7)	100.0	0.0	0	Coal	11	11,517	242	914	0.00	83.09
18								Oil-S	5	138,460	27	590		118.00
19	Scholz 2	46	(172)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	138,460	0	0		0.00
21	Smith 1	162	52,221	44.8	100.0	44.8	10,743	Coal	24,122	11,629	561,032	2,931,527	5.61	121.53
22								Oil-S	146	137,405	842	18,986		130.04
23	Smith 2	195	(767)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	137,405	0	0		0.00
25	Smith 3	556	312,228	78.0	99.8	90.5	7,278	Gas-G	2,236,572	1,016	2,272,357	8,670,553	2.78	3.88
26	Smith A (2)	32	25	0.1	100.0	68.9	19,680	Oil	85	138,370	492	8,801	35.20	103.54
27	Other Generation		8,119									277,898	3.42	0.00
28	Perdido		2,108					Landfill Gas				62,288	2.95	0.00
29	Daniel 1 (1)	255	57,769	31.5	100.0	59.3	10,265	Coal	26,430	11,218	592,993	2,532,680	4.38	95.83
30								Oil-S	216	139,012	1,260	27,043		125.20
31	Daniel 2 (1)	255	22,537	12.3	99.9	37.2	10,809	Coal	10,770	11,309	243,594	1,032,017	4.58	95.82
32								Oil-S	270	139,012	1,578	33,860		125.41
33	Total	2,453	795,576	45.0	97.1	58.3	9,522				7,478,250	33,278,665	4.18	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	118,308	
N/A Crist Coal Adjustment	734,790	
N/A Smith Coal Adjustment	84,863	
Recoverable Fuel	34,212,567	4.30

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES :								
2 UNITS (BBL)	2,029	1,226	803	65.50	7,329	7,356	(27)	(0.37)
3 UNIT COST (\$/BBL)	116.50	135.18	(18.68)	(13.82)	126.99	135.18	(8.19)	(6.06)
4 AMOUNT (\$)	236,385	165,728	70,657	42.63	930,692	994,368	(63,676)	(6.40)
5 BURNED :								
6 UNITS (BBL)	947	408	539	132.11	6,852	2,448	4,404	179.90
7 UNIT COST (\$/BBL)	122.81	135.70	(12.89)	(9.50)	126.75	135.46	(8.71)	(6.43)
8 AMOUNT (\$)	116,302	55,364	60,938	110.07	868,503	331,612	536,891	161.90
9 ENDING INVENTORY :								
10 UNITS (BBL)	5,865	20,214	(14,349)	(70.99)	5,865	20,214	(14,349)	(70.99)
11 UNIT COST (\$/BBL)	119.58	64.78	54.80	84.59	119.58	64.78	54.80	84.59
12 AMOUNT (\$)	701,345	1,309,548	(608,203)	(46.44)	701,345	1,309,548	(608,203)	(46.44)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES :								
15 UNITS (TONS)	206,577	398,124	(191,547)	(48.11)	1,037,969	1,690,542	(652,573)	(38.60)
16 UNIT COST (\$/TON)	129.17	101.54	27.63	27.21	112.35	106.90	5.45	5.10
17 AMOUNT (\$)	26,684,538	40,424,786	(13,740,248)	(33.99)	116,615,047	180,726,144	(64,111,097)	(35.47)
18 BURNED :								
19 UNITS (TONS)	204,582	398,123	(193,541)	(48.61)	999,588	1,966,143	(966,575)	(49.16)
20 UNIT COST (\$/TON)	116.00	101.60	14.40	14.17	109.54	105.33	4.21	4.00
21 AMOUNT (\$)	23,731,583	40,448,573	(16,716,990)	(41.33)	109,490,989	207,103,186	(97,612,197)	(47.13)
22 ENDING INVENTORY :								
23 UNITS (TONS)	939,748	632,138	307,610	48.66	939,748	632,138	307,610	48.66
24 UNIT COST (\$/TON)	107.85	108.72	(0.87)	(0.80)	107.85	108.72	(0.87)	(0.80)
25 AMOUNT (\$)	101,347,899	68,723,889	32,624,010	47.47	101,347,899	68,723,889	32,624,010	47.47
26 DAYS SUPPLY	45	31	14	45.16	45	31	14	45.16
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,601,777	1,814,025	787,752	43.43	16,509,487	12,019,259	4,490,228	37.36
29 UNIT COST (\$/MMBTU)	3.74	5.55	(1.81)	(32.61)	3.21	5.21	(2.00)	(38.99)
30 AMOUNT (\$)	9,723,891	10,064,810	(340,919)	(3.39)	52,916,364	62,613,425	(9,697,061)	(15.49)
31 BURNED :								
32 UNITS (MMBTU)	2,704,939	1,814,025	890,914	49.11	16,605,166	12,019,259	4,585,907	38.15
33 UNIT COST (\$/MMBTU)	3.66	5.55	(1.89)	(34.05)	3.20	5.21	(2.01)	(38.58)
34 AMOUNT (\$)	9,905,167	10,064,810	(159,643)	(1.59)	53,210,842	62,613,425	(9,402,583)	(15.02)
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	933,899	0	933,899	100.00	933,899	0	933,899	100.00
37 UNIT COST (\$/MMBTU)	3.82	0.00	3.82	100.00	3.82	0.00	3.82	100.00
38 AMOUNT (\$)	3,563,446	0	3,563,446	100.00	3,563,446	0	3,563,446	100.00
OTHER - C.T. OIL								
39 PURCHASES :								
40 UNITS (BBL) *	0	0	0	0.00	710	0	710	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	139.29	0.00	139.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	98,899	0	98,899	100.00
43 BURNED :								
44 UNITS (BBL)	85	0	85	100.00	1,015	0	1,015	100.00
45 UNIT COST (\$/BBL)	103.54	0.00	103.54	100.00	102.19	0.00	102.19	100.00
46 AMOUNT (\$)	8,801	0	8,801	100.00	103,725	0	103,725	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,522	7,143	(621)	(8.69)	6,522	7,143	(621)	(8.69)
49 UNIT COST (\$/BBL)	103.89	97.52	6.37	6.53	103.89	97.52	6.37	6.53
50 AMOUNT (\$)	677,568	696,578	(19,010)	(2.73)	677,568	696,578	(19,010)	(2.73)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: JUNE 2012**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	28,689,000	0	28,689,000	4.79	5.06	1,373,000	1,452,000
2	Various Economy Sales	9,279,000	0	9,279,000	4.29	4.69	398,000	435,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	47,000	0
4	TOTAL ESTIMATED SALES	37,968,000	0	37,968,000	4.79	4.97	1,818,000	1,887,000
ACTUAL								
5	Southern Company Interchange	383,250,982	0	383,250,982	2.81	3.12	10,755,724	11,945,655
6	A.E.C. External	24,372	0	24,372	3.30	4.48	804	1,092
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	(1)	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	92,299	0	92,299	2.45	4.28	2,285	3,952
13	CARGILE External	157,284	0	157,284	1.67	2.01	2,629	3,168
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	0	0	0	0.00	0.00	0	0
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	6,499	0	6,499	3.36	2.50	219	162
19	EAGLE EN External	56,615	0	56,615	4.15	4.79	2,352	2,712
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTERGY External	2,621,141	0	2,621,141	3.89	7.09	101,924	185,783
23	FPC External	0	0	0	0.00	0.00	16	0
24	FPL External	0	0	0	0.00	0.00	0	0
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	107,900	0	107,900	4.09	4.95	4,412	5,336
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	45,495	0	45,495	2.72	3.52	1,236	1,801
32	NCEMC External	0	0	0	0.00	0.00	0	0
33	NCMPA1 External	0	0	0	0.00	0.00	0	0
34	NRG External	3,250	0	3,250	1.74	3.00	57	97
35	OPC External	35,746	0	35,746	2.20	3.19	788	1,141
36	ORLANDO External	0	0	0	0.00	0.00	0	0
37	PJM External	335,366	0	335,366	2.09	3.08	7,011	10,337
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	0	0	0	0.00	0.00	0	0
40	SEC External	28,922	0	28,922	2.30	2.87	665	831
41	SEPA External	35,550	0	35,550	2.31	3.37	821	1,198
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	533,650	0	533,650	2.80	3.81	14,955	20,345
44	TEA External	419,541	0	419,541	1.92	2.63	8,072	11,032
45	TECO External	22,293	0	22,293	2.32	3.24	516	723
46	TENASKA External	0	0	0	0.00	0.00	0	0
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	0	0	0	0.00	0.00	0	0
49	WRI External	0	0	0	0.00	0.00	1	0
50	Less: Flow-Thru Energy	(4,519,424)	0	(4,519,424)	3.29	3.29	(148,522)	(148,522)
51	SEPA	776,336	776,336	0	0.00	0.00	0	0
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	50,076	50,076
53	Other transactions including adj.	233,762,524	201,639,616	32,122,908	0.00	0.00	0	0
54	TOTAL ACTUAL SALES	617,796,341	202,415,952	415,380,389	1.75	1.95	10,806,018	12,046,644
55	Difference in Amount	579,828,341	202,415,952	377,412,389	(3.04)	(3.02)	8,988,018	10,159,644
56	Difference in Percent	1,527.15	0.00	994.03	(63.47)	(60.76)	494.39	538.40

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 52

SCHEDULE A-6
Page 2 of 2

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

(1)	(2)	PERIOD TO DATE							(8)
		(3)	(4)	(5)	(6)		(7)		
					WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION		(a)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	FUEL COST	\$/KWH TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$	
ESTIMATED									
1	Southern Company Interchange	386,596,000	0	386,596,000	3.68	4.02	14,234,000	15,540,000	
2	Various Economy Sales	75,968,000	0	75,968,000	3.89	4.12	2,806,000	3,128,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	378,000	0	
4	TOTAL ESTIMATED SALES	462,563,000	0	462,563,000	3.77	4.04	17,418,000	18,668,000	
ACTUAL									
5	Southern Company Interchange	2,535,788,560	0	2,535,788,560	2.34	2.57	59,292,034	65,065,748	
6	A.E.C. External	1,019,083	0	1,019,083	2.91	3.72	29,642	37,910	
7	AECI External	24,310	0	24,310	2.06	3.28	502	797	
8	AEP External	6,304	0	6,304	3.40	5.50	214	347	
9	AMERENEM External	0	0	0	0.00	0.00	0	0	
10	ARLIGHT External	17,550	0	17,550	3.68	4.99	647	876	
11	BPENERGY External	0	0	0	0.00	0.00	0	0	
12	CALPINE External	231,384	0	231,384	2.84	3.85	6,576	8,907	
13	CARGILE External	1,678,379	0	1,678,379	2.20	3.01	36,882	50,443	
14	CITIG External	0	0	0	0.00	0.00	0	0	
15	CONSTELL External	387,557	0	387,557	2.04	3.03	7,916	11,738	
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208	
17	DTE External	0	0	0	0.00	0.00	0	0	
18	DUKE PWR External	2,667,719	0	2,667,719	1.94	2.66	51,721	70,843	
19	EAGLE EN External	454,961	0	454,961	2.49	3.55	11,310	16,142	
20	EASTKY External	0	0	0	0.00	0.00	0	0	
21	ENDURE External	39,969	0	39,969	2.06	3.88	823	1,551	
22	ENTERGY External	11,484,447	0	11,484,447	3.23	6.85	371,467	786,432	
23	FPC External	471,117	0	471,117	3.36	5.21	15,815	24,533	
24	FPL External	2,560,006	0	2,560,006	2.45	3.71	62,665	95,044	
25	JARON External	26,000	0	26,000	1.66	2.20	431	572	
26	JEA External	0	0	0	0.00	0.00	0	0	
27	JPMVEC External	440,541	0	440,541	2.87	3.79	12,629	16,717	
28	KEMG External	0	0	0	0.00	0.00	0	0	
29	MERRILL External	0	0	0	0.00	0.00	0	0	
30	MISO External	325	0	325	2.71	2.00	9	7	
31	MORGAN External	629,414	0	629,414	2.08	2.98	13,070	18,762	
32	NCEMC External	12,674	0	12,674	1.90	2.90	241	355	
33	NCMPA1 External	278,971	0	278,971	2.46	2.93	6,873	8,185	
34	NRG External	3,250	0	3,250	1.74	3.00	57	97	
35	OPC External	370,522	0	370,522	2.22	3.29	8,221	12,194	
36	ORLANDO External	20,147	0	20,147	2.65	3.77	534	759	
37	PJM External	6,925,561	0	6,925,561	1.94	2.94	134,806	203,923	
38	REMC External	0	0	0	0.00	0.00	0	0	
39	SCE&G External	1,727,304	0	1,727,304	3.07	4.48	53,109	77,339	
40	SEC External	623,425	0	623,425	2.23	2.92	13,896	18,186	
41	SEPA External	314,177	0	314,177	2.30	3.29	7,211	10,323	
42	SHELL External	0	0	0	0.00	0.00	0	0	
43	TAL External	576,225	0	576,225	2.82	3.85	16,266	22,158	
44	TEA External	4,018,529	0	4,018,529	1.98	2.87	79,759	115,412	
45	TECO External	267,905	0	267,905	2.34	3.72	6,277	9,954	
46	TENASKA External	27,622	0	27,622	3.15	4.29	871	1,188	
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208	
48	TVA External	618,913	0	618,913	2.16	3.35	13,374	20,711	
49	WRI External	109,847	0	109,847	2.33	3.23	2,563	3,546	
50	Less: Flow-Thru Energy	(37,968,033)	0	(37,968,033)	2.54	2.54	(963,780)	(963,780)	
51	SEPA	7,444,888	7,444,888	0	0.00	0.00	0	0	
52	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	329,756	329,756	
53	Other transactions including adj.	1,398,834,912	1,048,581,040	350,253,872	0.00	0.00	0	0	
54	TOTAL ACTUAL SALES	3,942,263,591	1,056,025,928	2,886,237,663	1.51	1.67	59,625,948	65,750,332	
55	Difference in Amount	3,479,710,591	1,056,025,928	2,423,684,663	(2.26)	(2.37)	42,207,948	47,082,332	
56	Difference in Percent	752.28	0.00	523.98	(59.95)	(58.66)	242.32	252.21	

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 52

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00	0
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0
5	Ascend Performance Materials	COG 1	14,069,000	0	0	2.90	2.90	407,346
6	International Paper	COG 1	220,000	0	0	2.93	2.93	6,438
7	TOTAL		14,289,000	0	0	2.90	2.90	413,783

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.50	7.50	317,072
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	17
5	Ascend Performance Materials	COG 1	96,366,000	0	0	2.50	2.50	2,407,518
6	International Paper	COG 1	637,000	0	0	2.64	2.64	16,808
7	TOTAL		101,229,000	0	0	2.71	2.71	2,741,415

SCHEDULE A-9

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

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>						
1 Southern Company Interchange	163,607,000	4.12	6,744,000	642,439,000	4.01	25,748,000
2 Economy Energy	6,322,000	4.73	299,000	29,842,000	4.17	1,243,000
3 Other Purchases	15,533,000	5.25	816,000	24,143,000	5.24	1,265,000
4 TOTAL ESTIMATED PURCHASES	<u>185,462,000</u>	4.24	<u>7,859,000</u>	<u>696,424,000</u>	4.06	<u>28,256,000</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	73,404,638	3.32	2,435,136	428,503,719	2.64	11,321,094
6 Non-Associated Companies	24,217,541	2.61	632,514	111,510,630	2.86	3,192,070
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	594,768,000	2.01	11,963,348	3,058,268,000	2.10	64,154,326
9 Other Wheeled Energy	58,352,000	0.00	N/A	498,696,000	0.00	N/A
10 Other Transactions	169,733,138	0.02	28,928	925,648,275	0.02	186,200
11 Less: Flow-Thru Energy	<u>(4,519,424)</u>	3.53	<u>(159,758)</u>	<u>(37,968,033)</u>	2.81	<u>(1,066,387)</u>
12 TOTAL ACTUAL PURCHASES	<u>915,955,893</u>	1.63	<u>14,900,168</u>	<u>4,984,658,591</u>	1.56	<u>77,787,303</u>
13 Difference in Amount	730,493,893	(2.61)	7,041,168	4,288,234,591	(2.50)	49,531,303
14 Difference in Percent	393.88	(61.56)	89.59	615.75	(61.58)	175.29

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)													
															JAN		FEB		MAR		APR		MAY		JUN		SUBTOTAL
															MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. CONTRACT/COUNTERPARTY		CONTRACT TYPE	TERM Start End																								
1	Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	584.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,692	0	0	1,227,653											
SUBTOTAL					\$ 791,448		\$ 152,312		\$ 267,339		\$ 10,862		\$ 5,692		\$ -	\$ 1,227,653											
B. CONFIDENTIAL CAPACITY CONTRACTS																											
1	Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985	15,861,933										
2	Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,562)	(29,940)										
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ 2,066,261		\$ 7,640,423	\$ 15,831,993											
TOTAL					\$ 2,379,394		\$ 1,733,195		\$ 1,750,407		\$ 1,484,274		\$ 2,071,953		\$ 7,640,423	\$ 17,059,646											

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
A. CONTRACT/COUNTERPARTY																	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice														1,227,653
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,227,653
B. CONFIDENTIAL CAPACITY CONTRACTS																	
1 Power Purchase Agreements	Other	Varies	Varies														15,861,933
2 Other Confidential Agreements	Other	Varies	Varies														(29,940)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15,831,993
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	17,059,646

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

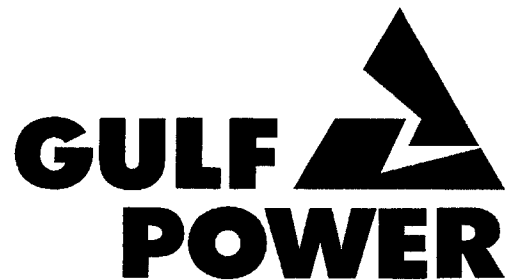
Docket No. 120001-EI

MONTHLY FUEL FILING

JULY 2012

&

JUNE 2012 REVISED A-2



A SOUTHERN COMPANY

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JULY 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	39,111,109	33,667,094	5,424,015	16.10	895,365,000	870,196,000	25,169,000	2.89	4.3681	3.8712	0.50	12.84
2 Hedging Settlement Costs (A2)	2,598,950	4,141,760	(1,542,810)	(37.25)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	13,431	0	13,431	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	41,723,490	37,828,854	3,894,636	10.30	895,365,000	870,196,000	25,169,000	2.89	4.6598	4.3472	0.31	7.19
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	18,655,580	14,440,000	4,215,580	29.19	1,024,280,224	629,419,000	394,861,224	62.73	1.8213	2.2942	(0.47)	(20.61)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	674,274	0	674,274	100.00	19,609,000	0	19,609,000	100.00	3.4386	0.0000	3.44	0.00
12 TOTAL COST OF PURCHASED POWER	19,329,854	14,440,000	4,889,854	33.86	1,043,889,224	629,419,000	414,470,224	65.85	1.8517	2.2942	(0.44)	(19.29)
13 Total Available MWH (Line 5 + Line 12)	61,053,344	52,268,854	8,784,490	16.81	1,939,274,224	1,499,615,000	439,659,224	29.32				
14 Fuel Cost of Economy Sales (A6)	(247,658)	(154,000)	(93,658)	60.82	(6,782,208)	(4,477,000)	(2,305,208)	51.49	(3.6516)	(3.4398)	(0.21)	(6.16)
15 Gain on Economy Sales (A6)	(64,150)	(71,000)	6,850	(9.65)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(12,466,880)	(5,629,000)	(6,837,880)	121.48	(675,638,222)	(172,303,000)	(503,335,222)	292.12	(1.8452)	(3.2669)	1.42	43.52
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(12,778,688)	(5,854,000)	(6,924,688)	118.29	(682,420,430)	(176,780,000)	(505,640,430)	286.03	(1.8726)	(3.3115)	1.44	43.45
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	48,274,656	46,414,854	1,859,802	4.01	1,256,853,794	1,322,835,000	(65,981,206)	(4.99)	3.8409	3.5087	0.33	9.47
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	64,838	66,876	(2,038)	(3.05)	1,688,104	1,906,000	(217,896)	(11.43)	3.8409	3.5087	0.33	9.47
22 T & D Losses *	2,202,803	3,299,441	(1,096,638)	(33.24)	57,351,229	94,036,000	(36,684,771)	(39.01)	3.8409	3.5087	0.33	9.47
23 TERRITORIAL KWH SALES	48,274,656	46,414,854	1,859,802	4.01	1,197,814,461	1,226,893,000	(29,078,539)	(2.37)	4.0302	3.7831	0.25	6.53
24 Wholesale KWH Sales	1,314,182	1,376,433	(62,251)	(4.52)	32,608,586	36,383,000	(3,774,414)	(10.37)	4.0302	3.7832	0.25	6.53
25 Jurisdictional KWH Sales	46,960,474	45,038,421	1,922,053	4.27	1,165,205,875	1,190,510,000	(25,304,125)	(2.13)	4.0302	3.7831	0.25	6.53
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	47,030,915	45,105,979	1,924,936	4.27	1,165,205,875	1,190,510,000	(25,304,125)	(2.13)	4.0363	3.7888	0.25	6.53
28 TRUE-UP	(7,617,648)	(7,617,648)	0	0.00	1,165,205,875	1,190,510,000	(25,304,125)	(2.13)	(0.6538)	(0.6399)	(0.01)	2.17
29 TOTAL JURISDICTIONAL FUEL COST	39,413,267	37,488,331	1,924,936	5.13	1,165,205,875	1,190,510,000	(25,304,125)	(2.13)	3.3825	3.1489	0.23	7.42
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.3849	3.1512	0.23	7.42
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	1,165,205,875	1,190,510,000	(25,304,125)	(2.13)	0.0046	0.0045	0.00	2.22
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.3895	3.1557	0.23	7.41
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.390	3.156		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 39,111,109
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	13,431
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,598,950
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	18,655,580
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	674,274
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(12,778,688)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 48,274,656</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JULY 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	205,334,336	303,873,263	(98,538,927)	(32.43)	5,271,320,000	6,751,250,000	(1,479,930,000)	(21.92)	3.8953	4.5010	(0.61)	(13.46)
2 Hedging Settlement Costs (A2)	21,931,543	4,141,760	17,789,783	429.52	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	145,424	0	145,424	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	227,411,303	308,015,023	(80,603,720)	(26.17)	5,271,320,000	6,751,250,000	(1,479,930,000)	(21.92)	4.3141	4.5623	(0.25)	(5.44)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	96,442,883	42,696,000	53,746,883	125.88	6,008,938,815	1,325,843,000	4,683,095,815	353.22	1.6050	3.2203	(1.62)	(50.16)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	3,415,689	0	3,415,689	100.00	120,838,000	0	120,838,000	100.00	2.8267	0.0000	2.83	0.00
12 TOTAL COST OF PURCHASED POWER	99,858,572	42,696,000	57,162,572	133.88	6,129,776,815	1,325,843,000	4,803,933,815	362.33	1.6291	3.2203	(1.59)	(49.41)
13 Total Available MWH (Line 5 + Line 12)	327,269,875	350,711,023	(23,441,148)	(6.68)	11,401,096,815	8,077,093,000	3,324,003,815	41.15				
14 Fuel Cost of Economy Sales (A6)	(1,215,596)	(2,960,000)	1,744,404	(58.93)	(44,945,482)	(80,435,000)	35,489,518	(44.12)	(2.7046)	(3.6800)	0.98	26.51
15 Gain on Economy Sales (A6)	(393,906)	(449,000)	55,094	(12.27)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(70,795,134)	(19,863,000)	(50,932,134)	256.42	(4,579,738,539)	(558,898,000)	(4,020,840,539)	719.42	(1.5458)	(3.5540)	2.01	58.51
TOTAL FUEL COSTS & GAINS OF POWER SALES												
17 (LINES 14 + 15 + 16)	(72,404,636)	(23,272,000)	(49,132,636)	211.12	(4,624,684,021)	(639,333,000)	(3,985,351,021)	623.36	(1.5656)	(3.6400)	2.07	56.99
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS												
19 (LINES 5 + 12 + 17)	254,865,239	327,439,023	(72,573,784)	(22.16)	6,776,412,794	7,437,760,000	(661,347,206)	(8.89)	3.7611	4.4024	(0.64)	(14.57)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	430,113	565,400	(135,287)	(23.93)	11,435,818	12,843,000	(1,407,182)	(10.96)	3.7611	4.4024	(0.64)	(14.57)
22 T & D Losses	13,617,496	18,217,880	(4,600,384)	(25.25)	362,061,528	413,817,000	(51,755,472)	(12.51)	3.7611	4.4024	(0.64)	(14.57)
23 TERRITORIAL KWH SALES	254,865,238	327,439,023	(72,573,785)	(22.16)	6,402,915,448	7,011,100,000	(608,184,552)	(8.67)	3.9805	4.6703	(0.69)	(14.77)
24 Wholesale KWH Sales	7,719,229	10,707,770	(2,988,541)	(27.91)	193,902,877	228,518,000	(34,615,123)	(15.15)	3.9810	4.6857	(0.70)	(15.04)
25 Jurisdictional KWH Sales	247,146,009	316,731,253	(69,585,244)	(21.97)	6,209,012,571	6,782,582,000	(573,569,429)	(8.46)	3.9804	4.6698	(0.69)	(14.76)
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	247,446,067	316,988,996	(69,542,929)	(21.94)	6,209,012,571	6,782,582,000	(573,569,429)	(8.46)	3.9853	4.6736	(0.69)	(14.73)
28 TRUE-UP	(11,575,602)	(11,575,602)	0	0.00	6,209,012,571	6,782,582,000	(573,569,429)	(8.46)	(0.1864)	(0.1707)	(0.02)	9.20
29 TOTAL JURISDICTIONAL FUEL COST	235,870,465	305,413,394	(69,542,929)	(22.77)	6,209,012,571	6,782,582,000	(573,569,429)	(8.46)	3.7989	4.5029	(0.70)	(15.63)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.8016	4.5061	(0.70)	(15.63)
32 GPIF Reward / (Penalty)	376,551	376,551	0	0.00	6,209,012,571	6,782,582,000	(573,569,429)	(8.46)	0.0061	0.0056	0.00	8.93
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.8077	4.5117	(0.70)	(15.60)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.808	4.512		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	38,881,297.08	33,502,267	5,379,030.08	16.06	203,624,482.08	302,602,096	(98,977,614.00)	(32.71)
1a Other Generation	229,811.77	184,827	44,984.77	24.34	1,709,853.77	1,271,167	438,686.77	34.51
2 Fuel Cost of Power Sold	(12,778,688.05)	(5,854,000)	(6,924,688.05)	(118.29)	(72,404,635.52)	(23,272,000)	(49,132,635.52)	(211.12)
3 Fuel Cost - Purchased Power	18,655,580.12	14,440,000	4,215,580.12	29.19	96,442,882.30	42,696,000	53,746,882.30	125.88
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	674,273.91	0	674,273.91	100.00	3,415,688.97	0	3,415,688.97	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,598,950.00	4,141,760	(1,542,810.00)	(37.25)	21,931,543.00	4,141,760	17,789,783.00	429.52
6 Total Fuel & Net Power Transactions	48,261,224.83	46,414,854	1,846,370.83	3.98	254,719,814.60	327,439,023	(72,719,208.48)	(22.21)
7 Adjustments To Fuel Cost*	13,430.68	0	13,430.68	100.00	145,423.79	0	145,423.79	100.00
8 Adj. Total Fuel & Net Power Transactions	48,274,655.51	46,414,854	1,859,801.51	4.01	254,865,238.39	327,439,023	(72,573,784.69)	(22.16)
B. KWH Sales								
1 Jurisdictional Sales	1,165,205,875	1,190,510,000	(25,304,125)	(2.13)	6,209,012,571	6,782,582,000	(573,569,429)	(8.46)
2 Non-Jurisdictional Sales	32,608,586	36,383,000	(3,774,414)	(10.37)	193,902,877	228,518,000	(34,615,123)	(15.15)
3 Total Territorial Sales	1,197,814,461	1,226,893,000	(29,078,539)	(2.37)	6,402,915,448	7,011,100,000	(608,184,552)	(8.67)
4 Juris. Sales as % of Total Terr. Sales	97.2777	97.0345	0.2432	0.25	96.9716	96.7406	0.2310	0.24

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	42,471,643.13	43,394,090	(922,446.37)	(2.13)	274,846,997.03	307,268,773	(32,421,776.16)	(10.55)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	7,617,648.00	7,617,648	0.00	0.00	11,575,600.76	11,575,601	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(376,277.16)	(376,277)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	50,035,537.25	50,957,984	(922,446.75)	(1.81)	286,046,320.63	318,468,097	(32,421,776.37)	(10.18)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	48,274,655.51	46,414,854	1,859,801.51	4.01	254,865,238.39	327,439,023	(72,573,784.61)	(22.16)
5 Juris. Sales % of Total KWH Sales (Line B4)	97.2777	97.0345	0.2432	0.25	96.9716	96.7406	0.2310	0.24
6 Juris. Total Fuel & Net Power Transactions								
Adj. for Line Losses (C4*C5*1.0015)	47,030,915.27	45,105,979	1,924,936.27	4.27	247,446,065.92	316,988,996	(69,542,930.08)	(21.94)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	3,004,621.98	5,852,005	(2,847,383.02)	48.66	38,600,254.71	1,479,101	37,121,153.71	(2,509.71)
8 Interest Provision for the Month	4,907.92	(2,659)	7,566.92	284.58	20,275.70	(9,871)	30,146.70	305.41
9 Beginning True-Up & Interest Provision	41,569,856.45	(20,389,254)	61,959,110.45	303.88	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(7,617,648.00)	(7,617,648)	0.00	0.00	(11,575,600.76)	(11,575,601)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	36,961,738.35	(22,157,556)	59,119,294.35	266.81	36,973,623.34	(22,157,556)	59,131,179.34	266.87
12 Adjustment*	0.00	0	0.00	0.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	36,961,738.35	(22,157,556)	59,119,294.35	266.81	36,961,738.35	(22,157,556)	59,119,294.35	266.81

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH			
	\$	DIFFERENCE		
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	41,569,856.45	(20,389,254)	61,959,110.45	(303.88)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	36,956,830.43	(22,154,897)	59,111,727.43	(266.81)
3 Total of Beginning & Ending True-Up Amts.	78,526,686.88	(42,544,151)	121,070,837.88	(284.58)
4 Average True-Up Amount	39,263,343.44	(21,272,076)	60,535,419.44	(284.58)
Interest Rate				
5 1st Day of Reporting Business Month	0.15	0.15	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.15	0.15	0.0000	
7 Total (D5+D6)	0.30	0.30	0.0000	
8 Annual Average Interest Rate	0.15	0.15	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0125	0.0125	0.0000	
10 Interest Provision (D4*D9)	4,907.92	(2,659)	7,566.92	(284.58)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0015		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	136,164	68,474	67,690	98.86	974,709	400,086	574,623	143.62
2 COAL	26,866,792	23,960,303	2,906,489	12.13	137,086,630	231,063,490	(93,976,860)	(40.67)
3 GAS	11,951,328	9,800,211	2,351,117	24.49	64,047,178	72,010,522	(7,963,344)	(11.06)
4 GAS (B.L.)	52,986	0	52,986	100.00	2,648,001	-	2,648,001	100.00
5 LANDFILL GAS	63,431	58,106	5,325	9.16	433,665	399,166	34,499	8.64
6 OIL - C.T.	40,428	0	40,428	100.00	144,153	0	144,153	100.00
7 TOTAL (\$)	<u>39,111,109</u>	<u>33,687,094</u>	<u>5,424,015</u>	<u>16.10</u>	<u>205,334,336</u>	<u>303,873,263</u>	<u>(98,538,927)</u>	<u>(32.43)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	519,955	488,249	31,706	6.49	2,663,659	4,676,266	(2,012,607)	(43.04)
10 GAS	373,187	379,707	(6,540)	(1.72)	2,582,127	2,059,596	532,531	25.86
11 LANDFILL GAS	2,156	2,240	(84)	(3.75)	15,070	15,388	(318)	(2.07)
12 OIL - C.T.	107	0	107	100.00	464	0	464	100.00
13 TOTAL (MWH)	<u>895,385</u>	<u>870,196</u>	<u>25,189</u>	<u>2.89</u>	<u>5,271,320</u>	<u>6,751,250</u>	<u>(1,479,930)</u>	<u>(21.92)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	1,083	572	511	89.34	7,711	3,019	4,692	155.40
15 COAL (TONS)	258,516	232,856	25,660	11.02	1,258,084	2,198,999	(940,915)	(42.79)
16 GAS (MCF) (1)	2,871,148	2,620,111	251,037	9.58	19,242,757	14,289,297	4,953,460	34.67
17 OIL - C.T. (BBL)	386	0	386	100.00	1,401	0	1,401	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	5,733,215	6,680,800	(947,585)	(14.18)	30,494,208	52,020,156	(21,525,948)	(41.38)
19 GAS - Generation (1)	2,900,853	2,698,715	202,138	7.49	18,481,196	14,717,974	3,763,222	25.57
20 OIL - C.T.	2,243	0	2,243	100.00	8,141	0	8,141	100.00
21 TOTAL (MMBTU)	<u>8,636,311</u>	<u>9,379,515</u>	<u>(743,204)</u>	<u>(7.92)</u>	<u>48,983,545</u>	<u>66,738,130</u>	<u>(17,754,585)</u>	<u>(26.60)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	58.07	56.11	1.96	3.49	50.53	69.26	(18.73)	(27.04)
24 GAS	41.68	43.63	(1.95)	(4.47)	49.17	30.51	18.66	61.16
25 LANDFILL GAS	0.24	0.26	(0.02)	(7.69)	0.29	0.23	0.06	26.09
26 OIL - C.T.	0.01	0.00	0.01	100.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
28 LIGHTER OIL (\$/BBL)	125.73	119.71	6.02	5.03	126.41	132.51	(6.10)	(4.60)
29 COAL (\$/TON)	103.93	102.90	1.03	1.00	108.96	105.08	3.88	3.69
30 GAS (\$/MCF) (1)	4.10	3.57	0.53	14.85	3.38	4.95	(1.57)	(31.72)
31 OIL - C.T. (\$/BBL)	104.74	0.00	104.74	100.00	102.89	0.00	102.89	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	4.72	3.60	1.12	31.11	4.61	4.45	0.16	3.60
33 GAS - Generation (1)	4.04	3.47	0.57	16.43	3.37	4.80	(1.43)	(29.79)
34 OIL - C.T.	18.02	0.00	18.02	100.00	17.71	0.00	17.71	100.00
35 TOTAL (\$/MMBTU)	<u>4.49</u>	<u>3.56</u>	<u>0.93</u>	<u>26.12</u>	<u>4.15</u>	<u>4.53</u>	<u>(0.38)</u>	<u>(8.39)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,026	13,683	(2,657)	(19.42)	11,448	11,124	324	2.91
37 GAS - Generation (1)	7,817	7,216	701	9.71	7,277	7,245	32	0.44
38 OIL - C.T.	20,963	0	20,963	100.00	17,545	0	17,545	100.00
39 TOTAL (BTU/KWH)	<u>9,742</u>	<u>10,878</u>	<u>(1,136)</u>	<u>(10.44)</u>	<u>9,413</u>	<u>9,949</u>	<u>(536)</u>	<u>(5.39)</u>
FUEL COST (¢) / KWH								
40 COAL + GAS B.L. + OIL B.L.	5.20	4.92	0.28	5.69	5.28	4.95	0.33	6.67
41 GAS	3.20	2.53	0.67	26.48	2.47	3.50	(1.03)	(29.43)
42 LANDFILL GAS	2.94	2.59	0.35	13.51	2.88	2.59	0.29	11.20
43 OIL - C.T.	37.78	0.00	37.78	100.00	31.07	0.00	31.07	100.00
44 TOTAL (¢/KWH)	<u>4.37</u>	<u>3.87</u>	<u>0.50</u>	<u>12.92</u>	<u>3.90</u>	<u>4.50</u>	<u>(0.60)</u>	<u>(13.33)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(1,546)	(2.8)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,016	0	0	0.00	0.00
3								Gas-S	0	1,016	0	0		0.00
4								Oil-S	0	139,041	0	0		0.00
5	Crist 5	75	24,594	55.2	100.0	63.6	11,612	Coal	12,319	11,591	285,575	1,331,065	5.41	108.05
6			6,198					Gas-G	70,934	1,016	72,069	235,146	3.79	3.31
7								Gas-S	0	1,016	0	0		0.00
8								Oil-S	71	139,041	416	8,136		114.59
9	Crist 6	291	55,943	25.8	100.0	70.4	10,514	Coal	25,114	11,710	588,170	2,713,601	4.85	108.05
10			0					Gas-G	0	1,016	0	0	0.00	0.00
11								Gas-S	15,978	1,016	16,233	52,966		3.31
12								Oil-S	0	139,041	0	0		0.00
13	Crist 7	465	145,892	55.0	91.3	58.6	11,424	Coal	71,838	11,600	1,666,652	7,762,238	5.32	108.05
14			44,269					Gas-G	498,353	1,016	506,327	1,652,036	3.73	3.31
15								Gas-S	0	1,016	0	0		0.00
16								Oil-S	9	139,041	54	1,064		118.22
17	Scholz 1	46	3,075	9.0	99.9	42.0	14,281	Coal	1,915	11,464	43,914	166,499	5.41	86.94
18								Oil-S	9	138,460	52	1,123		124.78
19	Scholz 2	46	2,902	8.5	100.0	38.5	14,416	Coal	1,832	11,415	41,834	159,295	5.49	86.95
20								Oil-S	13	138,460	78	1,699		130.69
21	Smith 1	162	57,983	48.1	95.5	50.4	10,765	Coal	27,064	11,532	624,195	3,202,267	5.52	118.32
22								Oil-S	239	137,405	1,377	30,483		127.54
23	Smith 2	195	55,339	38.1	99.8	41.0	11,148	Coal	26,854	11,486	616,897	3,177,502	5.74	118.33
24								Oil-S	397	137,405	2,289	50,686		127.67
25	Smith 3	556	315,931	76.4	92.8	89.9	7,351	Gas-G	2,285,883	1,016	2,322,457	9,834,334	3.11	4.30
26	Smith A (2)	32	107	0.4	99.9	79.3	20,963	Oil	386	136,370	2,243	40,428	37.78	104.74
27	Other Generation		6,769									229,812	3.40	0.00
28	Perdido		2,156					Landfill Gas				63,431	2.94	0.00
29	Daniel 1 (1)	255	130,008	68.5	100.0	68.5	10,274	Coal	66,559	10,034	1,335,723	6,467,972	4.98	97.18
30								Oil-S	121	138,214	702	15,082		124.64
31	Daniel 2 (1)	255	45,765	24.1	100.0	44.5	11,095	Coal	25,021	10,147	507,756	2,431,423	5.31	97.18
32								Oil-S	224	138,214	1,298	27,892		124.52
33	Total	2,453	895,385	49.1	96.4	62.7	9,742				8,636,311	39,656,180	4.43	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	118,173	
N/A Crist Coal Adjustment	(658,368)	
N/A Smith Coal Adjustment	(817)	
Recoverable Fuel	39,111,109	4.37

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES :								
2 UNITS (BBL)	1,234	3,488	(2,254)	(64.62)	8,563	10,844	(2,281)	(21.03)
3 UNIT COST (\$/BBL)	125.15	118.05	7.10	6.01	126.72	129.67	(2.95)	(2.28)
4 AMOUNT (\$)	154,438	411,746	(257,308)	(62.49)	1,085,130	1,406,114	(320,984)	(22.83)
5 BURNED :								
6 UNITS (BBL)	1,154	572	582	101.75	8,006	3,020	4,986	165.10
7 UNIT COST (\$/BBL)	125.80	119.71	6.09	5.09	126.61	132.48	(5.87)	(4.43)
8 AMOUNT (\$)	145,173	68,474	76,699	112.01	1,013,676	400,086	613,590	153.36
9 ENDING INVENTORY :								
10 UNITS (BBL)	5,945	8,781	(2,836)	(32.30)	5,945	8,781	(2,836)	(32.30)
11 UNIT COST (\$/BBL)	119.53	118.96	0.57	0.48	119.53	118.96	0.57	0.48
12 AMOUNT (\$)	710,610	1,044,617	(334,007)	(31.97)	710,610	1,044,617	(334,007)	(31.97)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES :								
15 UNITS (TONS)	183,502	205,500	(21,998)	(10.70)	1,221,471	1,896,042	(674,571)	(35.58)
16 UNIT COST (\$/TON)	93.19	113.76	(20.57)	(18.08)	109.47	107.65	1.82	1.69
17 AMOUNT (\$)	17,101,118	23,378,012	(6,276,894)	(26.85)	133,716,165	204,104,156	(70,387,991)	(34.49)
18 BURNED :								
19 UNITS (TONS)	258,516	232,856	25,660	11.02	1,258,084	2,198,999	(940,915)	(42.79)
20 UNIT COST (\$/TON)	103.49	102.90	0.59	0.57	108.29	105.08	3.21	3.05
21 AMOUNT (\$)	26,752,678	23,960,303	2,792,375	11.65	136,243,667	231,063,489	(94,819,822)	(41.04)
22 ENDING INVENTORY :								
23 UNITS (TONS)	864,734	912,392	(47,658)	(5.22)	864,734	912,392	(47,658)	(5.22)
24 UNIT COST (\$/TON)	106.04	110.44	(4.40)	(3.98)	106.04	110.44	(4.40)	(3.98)
25 AMOUNT (\$)	91,696,339	100,765,608	(9,069,269)	(9.00)	91,696,339	100,765,608	(9,069,269)	(9.00)
26 DAYS SUPPLY	41	43	(2)	(4.65)	42	44	(2)	(4.55)
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,918,916	2,698,715	220,201	8.16	19,428,403	14,717,974	4,710,429	32.00
29 UNIT COST (\$/MMBTU)	4.17	3.49	0.68	19.48	3.35	4.89	(1.54)	(31.49)
30 AMOUNT (\$)	12,173,336	9,415,384	2,757,952	29.29	65,089,700	72,028,809	(6,939,109)	(9.63)
31 BURNED :								
32 UNITS (MMBTU)	2,917,086	2,698,715	218,371	8.09	19,522,252	14,717,974	4,804,278	32.64
33 UNIT COST (\$/MMBTU)	4.04	3.49	0.55	15.76	3.33	4.89	(1.56)	(31.90)
34 AMOUNT (\$)	11,774,482	9,415,384	2,359,098	25.06	64,985,324	72,028,809	(7,043,485)	(9.78)
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	935,729	0	935,729	100.00	935,729	0	935,729	100.00
37 UNIT COST (\$/MMBTU)	4.23	0.00	4.23	100.00	4.23	0.00	4.23	100.00
38 AMOUNT (\$)	3,962,300	0	3,962,300	100.00	3,962,300	0	3,962,300	100.00
OTHER - C.T. OIL								
39 PURCHASES :								
40 UNITS (BBL)	354	536	(182)	(33.96)	1,064	536	528	98.51
41 UNIT COST (\$/BBL)	124.89	118.36	6.53	5.52	134.50	118.36	16.00	13.52
42 AMOUNT (\$)	44,212	63,439	(19,227)	(30.31)	143,111	63,439	79,672	125.59
43 BURNED :								
44 UNITS (BBL)	386	0	386	100.00	1,401	0	1,401	100.00
45 UNIT COST (\$/BBL)	104.74	0.00	104.74	100.00	102.89	0.00	102.89	100.00
46 AMOUNT (\$)	40,428	0	40,428	100.00	144,153	0	144,153	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,490	7,058	(568)	(8.05)	6,490	7,058	(568)	(8.05)
49 UNIT COST (\$/BBL)	104.98	104.99	(0.01)	(0.01)	104.98	104.99	(0.01)	(0.01)
50 AMOUNT (\$)	681,352	741,007	(59,655)	(8.05)	681,352	741,007	(59,655)	(8.05)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(a)	(b)	(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	FUEL COST	TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	172,303,000	0	172,303,000	3.27	3.68	5,629,000	6,339,000
2	Various Economy Sales	4,477,000	0	4,477,000	3.44	3.82	154,000	171,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	71,000	71,000
4	TOTAL ESTIMATED SALES	176,780,000	0	176,780,000	3.31	3.72	5,854,000	6,581,000
ACTUAL								
5	Southern Company Interchange	381,252,184	0	381,252,184	3.33	3.58	12,714,538	13,658,869
6	A.E.C. External	119,915	0	119,915	3.71	4.70	4,446	5,639
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	23,592	0	23,592	3.26	4.10	768	967
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	0	0	0	0.00	0.00	2	0
13	CARGILE External	173,858	0	173,858	3.50	6.59	6,087	11,460
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	15,533	0	15,533	3.53	4.11	548	638
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	294,153	0	294,153	2.80	5.46	8,240	16,063
19	EAGLE EN External	43,937	0	43,937	3.53	4.66	1,551	2,047
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTERGY External	2,036,868	0	2,036,868	4.06	7.41	82,693	150,841
23	FPC External	37,369	0	37,369	4.34	5.68	1,621	2,124
24	FPL External	259,960	0	259,960	3.92	5.43	10,191	14,104
25	JARON External	202,847	0	202,847	3.53	5.40	7,155	10,954
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	46,146	0	46,146	3.43	4.79	1,582	2,211
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	146,304	0	146,304	3.32	4.48	4,851	6,548
32	NCEMC External	0	0	0	0.00	0.00	0	0
33	NCMPA1 External	3,900	0	3,900	3.52	4.30	137	168
34	NRG External	1,430	0	1,430	3.37	3.40	48	49
35	OPC External	37,371	0	37,371	4.16	5.36	1,554	2,002
36	ORLANDO External	0	0	0	0.00	0.00	0	0
37	PJM External	548,341	0	548,341	2.84	4.47	15,561	24,529
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	618,729	0	618,729	3.90	5.89	24,101	36,471
40	SEC External	3,900	0	3,900	2.04	2.72	80	106
41	SEPA External	210,186	0	210,186	3.12	4.45	6,554	9,362
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	1,305,070	0	1,305,070	3.65	5.01	47,614	65,397
44	TEA External	428,577	0	428,577	3.23	5.10	13,839	21,852
45	TECO External	585	0	585	3.68	3.84	22	22
46	TENASKA External	0	0	0	0.00	0.00	0	0
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	204,139	0	204,139	3.80	5.50	7,751	11,228
49	UPP External	19,498	0	19,498	3.30	2.50	643	487
50	WRI External	0	0	0	0.00	0.00	0	0
51	Less: Flow-Thru Energy	(6,782,208)	0	(6,782,208)	3.65	3.65	(247,658)	(247,658)
52	SEPA	964,126	964,126	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	64,150	64,150
54	Other transactions including adj.	300,204,120	208,953,560	91,250,560	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	682,420,430	209,917,686	472,502,744	1.87	2.02	12,778,688	13,806,478
56	Difference in Amount	505,640,430	209,917,686	295,722,744	(1.44)	(1.70)	6,924,688	7,225,478
57	Difference in Percent	286.03	0.00	167.28	(43.50)	(45.70)	118.29	109.79

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-6
 Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	558,898,000	0	558,898,000	3.55	3.91	19,863,000	21,879,000
2	Various Economy Sales	80,435,000	0	80,435,000	3.68	4.10	2,980,000	3,299,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	449,000	71,000
4	TOTAL ESTIMATED SALES	639,333,000	0	639,333,000	3.64	3.95	23,272,000	25,249,000
ACTUAL								
5	Southern Company Interchange	2,917,040,734	0	2,917,040,734	2.47	2.70	72,006,572	78,724,617
6	A.E.C. External	1,138,998	0	1,138,998	2.99	3.82	34,088	43,548
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	6,304	0	6,304	3.40	5.50	214	347
9	AMERENEM External	23,592	0	23,592	3.26	4.10	768	967
10	ARCLIGHT External	17,550	0	17,550	3.68	4.99	647	876
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	231,384	0	231,384	2.84	3.85	6,577	8,907
13	CARGILE External	1,852,237	0	1,852,237	2.32	3.34	42,969	61,903
14	CTIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	403,090	0	403,090	2.10	3.07	8,464	12,376
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	2,961,872	0	2,961,872	2.02	2.93	59,961	86,906
19	EAGLE EN External	498,898	0	498,898	2.58	3.65	12,861	18,189
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	39,969	0	39,969	2.06	3.88	823	1,551
22	ENTERGY External	13,521,315	0	13,521,315	3.36	6.93	454,160	937,273
23	FPC External	508,486	0	508,486	3.43	5.24	17,435	26,657
24	FPL External	2,819,966	0	2,819,966	2.58	3.87	72,856	109,148
25	JARON External	228,847	0	228,847	3.31	5.04	7,586	11,525
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	486,687	0	486,687	2.92	3.89	14,211	18,928
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	775,718	0	775,718	2.31	3.28	17,920	25,310
32	NCEMC External	12,674	0	12,674	1.90	2.80	241	355
33	NCMPA1 External	282,871	0	282,871	2.48	2.95	7,010	8,353
34	NRG External	4,680	0	4,680	2.24	3.12	105	146
35	OPC External	407,893	0	407,893	2.40	3.48	9,775	14,196
36	ORLANDO External	20,147	0	20,147	2.65	3.77	534	759
37	PJM External	7,473,902	0	7,473,902	2.01	3.06	150,187	228,452
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	2,346,033	0	2,346,033	3.29	4.85	77,209	113,810
40	SEC External	627,325	0	627,325	2.23	2.92	13,975	18,292
41	SEPA External	524,363	0	524,363	2.63	3.75	13,765	19,684
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	1,881,295	0	1,881,295	3.40	4.65	63,880	87,555
44	TEA External	4,447,106	0	4,447,106	2.10	3.09	93,598	137,264
45	TECO External	268,490	0	268,490	2.35	3.72	6,298	9,977
46	TENASKA External	27,622	0	27,622	3.15	4.29	871	1,186
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	823,052	0	823,052	2.57	3.88	21,125	31,939
49	UPP External	19,498	0	19,498	3.30	2.50	643	487
50	WRI External	109,847	0	109,847	2.33	3.23	2,563	3,546
51	Less: Flow-Thru Energy	(44,750,241)	0	(44,750,241)	2.71	2.71	(1,211,438)	(1,211,438)
52	SEPA	8,409,014	8,409,014	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	393,906	393,906
54	Other transactions including adj.	<u>1,699,039,032</u>	<u>1,257,534,600</u>	<u>441,504,432</u>	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	4,624,684,021	1,265,943,614	3,358,740,407	1.57	1.72	72,404,636	79,556,809
56	Difference in Amount	3,985,351,021	1,265,943,614	2,719,407,407	(2.07)	(2.23)	49,132,636	54,307,809
57	Difference in Percent	823.36	0.00	425.35	(56.87)	(56.46)	211.12	215.09

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<u>ESTIMATED</u>									
1		0	0	0	0	0.00	0.00		0
<u>ACTUAL</u>									
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00		0
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00		0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00		0
5	Ascend Performance Materials	COG 1	19,507,000	0	0	3.44	3.44		670,670
6	International Paper	COG 1	102,000	0	0	3.53	3.53		3,604
7	TOTAL		<u>19,609,000</u>	<u>0</u>	<u>0</u>	<u>3.44</u>	<u>3.44</u>		<u>674,274</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<u>ESTIMATED</u>									
1		0	0	0	0	0.00	0.00		0
<u>ACTUAL</u>									
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.50	7.50		317,072
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00		0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00		17
5	Ascend Performance Materials	COG 1	115,873,000	0	0	2.66	2.66		3,078,188
6	International Paper	COG 1	739,000	0	0	2.76	2.76		20,412
7	TOTAL		<u>120,838,000</u>	<u>0</u>	<u>0</u>	<u>2.83</u>	<u>2.83</u>		<u>3,415,689</u>

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>							
1	Southern Company Interchange	36,513,000	3.85	1,407,000	678,952,000	4.00	27,155,000
2	Economy Energy	3,126,000	3.93	123,000	32,968,000	4.14	1,366,000
3	Other Purchases	589,780,000	2.19	12,910,000	613,923,000	2.31	14,175,000
4	TOTAL ESTIMATED PURCHASES	<u>629,419,000</u>	2.29	<u>14,440,000</u>	<u>1,325,843,000</u>	3.22	<u>42,696,000</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	52,981,984	3.92	2,074,974	481,485,703	2.78	13,396,068
6	Non-Associated Companies	17,386,179	2.76	479,969	128,896,809	2.85	3,672,039
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	652,489,000	2.50	16,335,054	3,710,757,000	2.17	80,489,380
9	Other Wheeled Energy	121,600,000	0.00	N/A	620,296,000	0.00	N/A
10	Other Transactions	186,605,269	0.02	34,569	1,112,253,544	0.02	220,769
11	Less: Flow-Thru Energy	(6,782,208)	3.97	(268,986)	(44,750,241)	2.98	(1,335,373)
12	TOTAL ACTUAL PURCHASES	<u>1,024,280,224</u>	1.82	<u>18,655,580</u>	<u>6,008,938,815</u>	1.60	<u>96,442,883</u>
13	Difference in Amount	394,861,224	(0.47)	4,215,580	4,683,095,815	(1.62)	53,746,883
14	Difference in Percent	62.73	(20.52)	29.19	353.22	(50.31)	125.88

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)										
									JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL			
A. CONTRACT/COUNTERPARTY		CONTRACT TYPE	TERM		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
1	Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,692	0	0	0	1,227,653
SUBTOTAL					\$ 791,448	\$ 152,312	\$ 267,339	\$ 10,862	\$ 5,692	\$ -	\$ 1,227,653							
B. CONFIDENTIAL CAPACITY CONTRACTS																		
1	Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985		15,861,933
2	Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,562)		(29,940)
SUBTOTAL					\$ 1,587,946	\$ 1,580,883	\$ 1,483,068	\$ 1,473,412	\$ 2,066,261	\$ 7,640,423	\$ 15,831,993							
TOTAL					\$ 2,379,394	\$ 1,733,195	\$ 1,750,407	\$ 1,484,274	\$ 2,071,963	\$ 7,640,423	\$ 17,059,646							

15

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

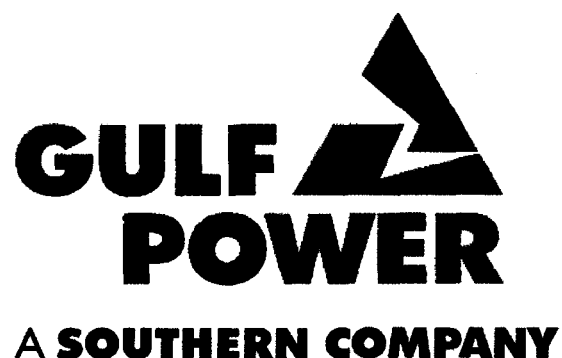
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0	0												1,227,653
SUBTOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	1,227,653
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																	
1 Power Purchase Agreements	Other	Varies	Varies	Varies	8,266,469												24,128,402
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(5,502)												(35,442)
SUBTOTAL				\$	8,260,967	\$	-	\$	-	\$	-	\$	-	\$	-	\$	24,092,960
TOTAL				\$	8,260,967	\$	-	\$	-	\$	-	\$	-	\$	-	\$	25,320,613

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

AUGUST 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
AUGUST 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	38,826,153	35,384,903	3,441,250	9.73	856,214,000	897,412,000	(41,198,000)	(4.59)	4.5346	3.9430	0.59	15.00
2 Hedging Settlement Costs (A2)	2,886,418	4,014,600	(1,128,182)	(28.10)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	6,121	0	6,121	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	41,718,692	39,399,503	2,319,189	5.89	856,214,000	897,412,000	(41,198,000)	(4.59)	4.8725	4.3903	0.48	10.98
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	17,597,294	14,130,000	3,467,294	24.54	915,483,004	623,100,000	292,383,004	46.92	1.9222	2.2677	(0.35)	(15.24)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	591,136	0	591,136	100.00	18,211,000	0	18,211,000	100.00	3.2460	0.0000	3.25	0.00
12 TOTAL COST OF PURCHASED POWER	18,188,430	14,130,000	4,058,430	28.72	933,694,004	623,100,000	310,594,004	49.85	1.9480	2.2677	(0.32)	(14.10)
13 Total Available MWH (Line 5 + Line 12)	59,907,122	53,529,503	6,377,619	11.91	1,789,908,004	1,520,512,000	269,396,004	17.72				
14 Fuel Cost of Economy Sales (A6)	(111,101)	(190,000)	78,899	(41.53)	(3,280,956)	(5,941,000)	2,660,044	(44.77)	(3.3862)	(3.1981)	(0.19)	(5.88)
15 Gain on Economy Sales (A6)	(1,321)	(68,000)	66,679	(98.06)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(11,041,043)	(7,361,000)	(3,680,043)	49.99	(602,426,272)	(243,384,000)	(359,042,272)	147.52	(1.8328)	(3.0244)	1.19	39.40
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(11,153,465)	(7,619,000)	(3,534,465)	46.39	(605,707,228)	(249,325,000)	(356,382,228)	142.94	(1.8414)	(3.0559)	1.21	39.74
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	48,753,657	45,910,503	2,843,154	6.19	1,184,200,776	1,271,187,000	(86,986,224)	(6.84)	4.1170	3.6116	0.51	13.99
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	72,971	75,807	(2,836)	(3.74)	1,772,443	2,099,000	(326,557)	(15.56)	4.1170	3.6116	0.51	13.99
22 T & D Losses *	2,584,365	3,109,949	(525,584)	(16.90)	62,773,017	86,110,000	(23,336,983)	(27.10)	4.1170	3.6116	0.51	13.99
23 TERRITORIAL KWH SALES	48,753,657	45,910,503	2,843,154	6.19	1,119,655,316	1,182,978,000	(63,322,684)	(5.35)	4.3543	3.8809	0.47	12.20
24 Wholesale KWH Sales	1,343,651	1,422,767	(79,116)	(5.56)	30,857,455	36,660,000	(5,802,545)	(15.83)	4.3544	3.8810	0.47	12.20
25 Jurisdictional KWH Sales	47,410,006	44,487,736	2,922,270	6.57	1,088,797,861	1,146,318,000	(57,520,139)	(5.02)	4.3543	3.8809	0.47	12.20
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	47,481,121	44,554,468	2,926,653	6.57	1,088,797,861	1,146,318,000	(57,520,139)	(5.02)	4.3609	3.8867	0.47	12.20
28 TRUE-UP	(7,617,648)	(7,617,648)	0	0.00	1,088,797,861	1,146,318,000	(57,520,139)	(5.02)	(0.6996)	(0.6645)	(0.04)	5.28
29 TOTAL JURISDICTIONAL FUEL COST	39,863,473	36,936,820	2,926,653	7.92	1,088,797,861	1,146,318,000	(57,520,139)	(5.02)	3.6613	3.2222	0.44	13.63
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.6639	3.2245	0.44	13.63
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	1,088,797,861	1,146,318,000	(57,520,139)	(5.02)	0.0049	0.0047	0.00	4.26
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.6688	3.2292	0.44	13.61
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.669	3.229		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 38,826,153
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	6,121
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,886,418
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	17,597,294
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	591,136
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(11,153,465)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 48,753,657</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
AUGUST 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	244,160,489	339,258,166	(95,097,677)	(28.03)	6,127,534,000	7,648,662,000	(1,521,128,000)	(19.89)	3.9846	4.4355	(0.45)	(10.17)
2 Hedging Settlement Costs (A2)	24,817,961	8,156,360	16,661,601	204.28	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	151,545	0	151,545	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	269,129,995	347,414,526	(78,284,531)	(22.53)	6,127,534,000	7,648,662,000	(1,521,128,000)	(19.89)	4.3921	4.5422	(0.15)	(3.30)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	114,040,177	56,826,000	57,214,177	100.68	6,924,421,819	1,948,943,000	4,975,478,819	255.29	1.6469	2.9157	(1.27)	(43.52)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	4,006,825	0	4,006,825	100.00	139,049,000	0	139,049,000	100.00	2.8816	0.0000	2.88	0.00
12 TOTAL COST OF PURCHASED POWER	118,047,002	56,826,000	61,221,002	107.73	7,063,470,819	1,948,943,000	5,114,527,819	262.43	1.6712	2.9157	(1.24)	(42.68)
13 Total Available MWH (Line 5 + Line 12)	387,176,997	404,240,526	(17,063,529)	(4.22)	13,191,004,819	9,597,605,000	3,593,399,819	37.44				
14 Fuel Cost of Economy Sales (A6)	(1,326,697)	(3,150,000)	1,823,303	(57.88)	(48,226,438)	(86,376,000)	38,149,562	(44.17)	(2.7510)	(3.6468)	0.90	24.56
15 Gain on Economy Sales (A6)	(395,228)	(517,000)	121,772	(23.55)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(81,836,177)	(27,224,000)	(54,612,177)	200.60	(5,182,164,811)	(802,282,000)	(4,379,882,811)	545.93	(1.5792)	(3.3933)	1.81	53.46
TOTAL FUEL COSTS & GAINS OF POWER SALES	(83,558,102)	(30,891,000)	(52,667,102)	170.49	(5,230,391,249)	(888,658,000)	(4,341,733,249)	488.57	(1.5975)	(3.4761)	1.88	54.04
17 (LINES 14 + 15 + 16)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS	303,618,895	373,349,526	(69,730,631)	(18.68)	7,960,613,570	8,708,947,000	(748,333,430)	(8.59)	3.8140	4.2870	(0.47)	(11.03)
19 (LINES 5 + 12 + 17)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
20 Net Unbilled Sales *	503,763	640,564	(136,801)	(21.36)	13,208,261	14,942,000	(1,733,739)	(11.60)	3.8140	4.2870	(0.47)	(11.03)
21 Company Use *	16,203,190	21,431,870	(5,228,680)	(24.40)	424,834,545	499,927,000	(75,092,455)	(15.02)	3.8140	4.2870	(0.47)	(11.03)
22 T & D Losses *	303,618,895	373,349,526	(69,730,631)	(18.68)	7,522,570,764	8,194,078,000	(671,507,236)	(8.20)	4.0361	4.5563	(0.52)	(11.42)
23 TERRITORIAL KWH SALES	9,062,880	12,130,537	(3,067,657)	(25.29)	224,760,332	265,178,000	(40,417,668)	(15.24)	4.0322	4.5745	(0.54)	(11.85)
24 Wholesale KWH Sales	294,556,015	361,218,989	(66,662,974)	(18.46)	7,297,810,432	7,928,900,000	(631,089,568)	(7.96)	4.0362	4.5557	(0.52)	(11.40)
25 Jurisdictional KWH Sales	1,0015	1,0015							1.0015	1.0015		
26 Jurisdictional Loss Multiplier***	294,927,188	361,543,464	(66,616,276)	(18.43)	7,297,810,432	7,928,900,000	(631,089,568)	(7.96)	4.0413	4.5598	(0.52)	(11.37)
27 Jurisdictional KWH Sales Adj. for Line Losses	(19,193,250)	(19,193,250)	0	0.00	7,297,810,432	7,928,900,000	(631,089,568)	(7.96)	(0.2630)	(0.2421)	(0.02)	8.63
28 TRUE-UP	275,733,938	342,350,214	(66,616,276)	(19.46)	7,297,810,432	7,928,900,000	(631,089,568)	(7.96)	3.7783	4.3177	(0.54)	(12.49)
29 TOTAL JURISDICTIONAL FUEL COST									1.00072	1.00072		
30 Revenue Tax Factor									3.7810	4.3208	(0.54)	(12.49)
31 Fuel Factor Adjusted for Revenue Taxes	430,344	430,344	0	0.00	7,297,810,432	7,928,900,000	(631,089,568)	(7.96)	0.0059	0.0054	0.00	9.26
32 GPIF Reward / (Penalty)									3.7869	4.3262	(0.54)	(12.47)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.787	4.326		
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)												

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	38,606,225.20	35,200,140	3,406,085.20	9.68	242,230,707.28	337,802,236	(95,571,528.80)	(28.29)
1a Other Generation	219,928.46	184,763	35,165.46	19.03	1,929,782.23	1,455,930	473,852.23	32.55
2 Fuel Cost of Power Sold	(11,153,465.22)	(7,619,000)	(3,534,465.22)	(46.39)	(83,558,100.74)	(30,891,000)	(52,667,100.74)	(170.49)
3 Fuel Cost - Purchased Power	17,597,294.29	14,130,000	3,467,294.29	24.54	114,040,176.59	56,826,000	57,214,176.59	100.68
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	591,135.87	0	591,135.87	100.00	4,006,824.84	0	4,006,824.84	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,886,418.00	4,014,600	(1,128,182.00)	(28.10)	24,817,961.00	8,156,360	16,661,601.00	204.28
6 Total Fuel & Net Power Transactions	48,747,536.60	45,910,503	2,837,033.60	6.18	303,467,351.20	373,349,526	(69,882,174.88)	(18.72)
7 Adjustments To Fuel Cost*	6,120.50	0	6,120.50	100.00	151,544.29	0	151,544.29	100.00
8 Adj. Total Fuel & Net Power Transactions	48,753,657.10	45,910,503	2,843,154.10	6.19	303,618,895.49	373,349,526	(69,730,630.59)	(18.68)
B. KWH Sales								
1 Jurisdictional Sales	1,088,797,861	1,146,318,000	(57,520,139)	(5.02)	7,297,810,432	7,928,900,000	(631,089,568)	(7.96)
2 Non-Jurisdictional Sales	30,857,455	36,660,000	(5,802,545)	(15.83)	224,760,332	265,178,000	(40,417,668)	(15.24)
3 Total Territorial Sales	1,119,655,316	1,182,978,000	(63,322,684)	(5.35)	7,522,570,764	8,194,078,000	(671,507,236)	(8.20)
4 Juris. Sales as % of Total Terr. Sales	97.2440	96.9010	0.3430	0.35	97.0122	96.7638	0.2484	0.26

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	39,690,694.02	41,783,291	(2,092,597.08)	(5.01)	314,537,691.05	349,052,064	(34,514,373.24)	(9.89)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	7,617,648.00	7,617,648	0.00	0.00	19,193,248.76	19,193,249	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(430,031.04)	(430,031)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	47,254,588.14	49,347,185	(2,092,596.86)	(4.24)	333,300,908.77	367,815,282	(34,514,373.23)	(9.38)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	48,753,657.10	45,910,503	2,843,154.10	6.19	303,618,895.49	373,349,526	(69,730,630.51)	(18.68)
5 Juris. Sales % of Total KWH Sales (Line B4)	97.2440	96.9010	0.3430	0.35	97.0122	96.7638	0.2484	0.26
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	47,481,121.32	44,554,468	2,926,653.32	6.57	294,927,187.24	361,543,464	(66,616,276.76)	(18.43)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(226,533.18)	4,792,717	(5,019,250.18)	104.73	38,373,721.53	6,271,818	32,101,903.53	(511.84)
8 Interest Provision for the Month	3,865.64	(2,758)	6,623.64	240.16	24,141.34	(12,629)	36,770.34	291.16
9 Beginning True-Up & Interest Provision	36,961,738.35	(22,157,556)	59,119,294.35	266.81	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(7,617,648.00)	(7,617,648)	0.00	0.00	(19,193,248.76)	(19,193,249)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	29,121,422.81	(24,985,245)	54,106,667.81	216.55	29,133,307.80	(24,985,245)	54,118,552.80	216.60
12 Adjustment*	0.00	0	0.00	0.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	29,121,422.81	(24,985,245)	54,106,667.81	216.55	29,121,422.81	(24,985,245)	54,106,667.81	216.55

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	36,961,738.35	(22,157,556)	59,119,294.35	(266.81)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	29,117,557.17	(24,982,487)	54,100,044.17	(216.55)
3 Total of Beginning & Ending True-Up Amts.	66,079,295.52	(47,140,043)	113,219,338.52	(240.18)
4 Average True-Up Amount	33,039,647.76	(23,570,022)	56,609,669.76	(240.18)
Interest Rate				
5 1st Day of Reporting Business Month	0.15	0.15	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.13	0.13	0.0000	
7 Total (D5+D6)	0.28	0.28	0.0000	
8 Annual Average Interest Rate	0.14	0.14	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0117	0.0117	0.0000	
10 Interest Provision (D4*D9)	3,865.64	(2,758)	6,623.64	(240.16)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0015		

SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	447,336	68,002	379,334	557.83	1,422,045	468,088	953,957	203.80
2 COAL	26,694,669	25,504,077	1,190,592	4.67	163,781,299	256,567,567	(92,786,268)	(36.16)
3 GAS	11,616,444	9,746,637	1,869,807	19.18	75,663,622	81,757,159	(6,093,537)	(7.45)
4 GAS (B.L.)	9,046	0	9,046	100.00	2,657,047	-	2,657,047	100.00
5 LANDFILL GAS	56,253	58,106	(1,853)	(3.19)	489,918	457,272	32,646	7.14
6 OIL - C.T.	2,405	8,081	(5,676)	(70.24)	146,558	8,081	138,477	1,713.61
7 TOTAL (\$)	<u>38,826,153</u>	<u>35,384,903</u>	<u>3,441,250</u>	<u>9.73</u>	<u>244,160,489</u>	<u>339,258,166</u>	<u>(95,097,677)</u>	<u>(28.03)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	485,824	515,155	(29,331)	(5.69)	3,149,483	5,191,421	(2,041,938)	(39.33)
10 GAS	368,469	379,985	(11,516)	(3.03)	2,960,596	2,439,581	521,015	21.36
11 LANDFILL GAS	1,920	2,240	(320)	(14.29)	16,990	17,628	(638)	(3.62)
12 OIL - C.T.	1	32	(31)	(96.88)	465	32	433	1,353.13
13 TOTAL (MWH)	<u>856,214</u>	<u>897,412</u>	<u>(41,198)</u>	<u>(4.59)</u>	<u>6,127,534</u>	<u>7,648,662</u>	<u>(1,521,128)</u>	<u>(19.89)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	3,472	572	2,900	506.99	11,183	3,591	7,592	211.40
15 COAL (TONS)	250,583	244,510	6,073	2.48	1,508,667	2,443,509	(934,842)	(38.26)
16 GAS (MCF) (1)	2,734,339	2,622,807	111,532	4.25	21,977,096	16,912,104	5,064,992	29.95
17 OIL - C.T. (BBL)	23	77	(54)	(70.13)	1,424	77	1,347	1,749.35
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	5,478,479	6,982,991	(1,504,512)	(21.55)	35,972,687	59,003,147	(23,030,460)	(39.03)
19 GAS - Generation (1)	2,767,553	2,701,492	66,061	2.45	21,248,749	17,419,466	3,829,283	21.98
20 OIL - C.T.	133	450	(317)	(70.44)	8,274	450	7,824	1,738.67
21 TOTAL (MMBTU)	<u>8,246,165</u>	<u>9,684,933</u>	<u>(1,438,768)</u>	<u>(14.86)</u>	<u>57,229,710</u>	<u>76,423,063</u>	<u>(19,193,353)</u>	<u>(25.11)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	56.75	57.41	(0.66)	(1.15)	51.39	67.87	(16.48)	(24.28)
24 GAS	43.03	42.34	0.69	1.63	48.32	31.90	16.42	51.47
25 LANDFILL GAS	0.22	0.25	(0.03)	(12.00)	0.28	0.23	0.05	21.74
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$/ UNIT)								
28 LIGHTER OIL (\$/BBL)	128.84	118.88	9.96	8.38	127.16	130.34	(3.18)	(2.44)
29 COAL (\$/TON)	106.53	104.31	2.22	2.13	108.56	105.00	3.56	3.39
30 GAS (\$/MCF) (1)	4.17	3.63	0.54	14.88	3.48	4.74	(1.26)	(28.58)
31 OIL - C.T. (\$/BBL)	104.57	104.95	(0.38)	(0.36)	102.92	104.95	(2.03)	(1.93)
FUEL COST (\$/ MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	4.96	3.66	1.30	35.52	4.67	4.36	0.31	7.11
33 GAS - Generation (1)	4.12	3.52	0.60	17.05	3.47	4.60	(1.13)	(24.57)
34 OIL - C.T.	18.08	17.96	0.12	0.67	17.71	17.96	(0.25)	(1.39)
35 TOTAL (\$/MMBTU)	<u>4.67</u>	<u>3.62</u>	<u>1.05</u>	<u>29.01</u>	<u>4.22</u>	<u>4.41</u>	<u>(0.19)</u>	<u>(4.31)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,277	13,555	(2,278)	(16.81)	11,422	11,366	56	0.49
37 GAS - Generation (1)	7,650	7,218	432	5.99	0	7,241	(7,241)	(100.00)
38 OIL - C.T.	133,000	14,063	118,937	845.74	17,794	14,063	3,731	26.53
39 TOTAL (BTU/KWH)	<u>9,729</u>	<u>10,889</u>	<u>(1,160)</u>	<u>(10.65)</u>	<u>(1,077)</u>	<u>10,059</u>	<u>(11,136)</u>	<u>(110.71)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.59	4.96	0.63	12.70	5.33	4.95	0.38	7.68
41 GAS	3.15	2.57	0.58	22.57	2.56	3.35	(0.79)	(23.58)
42 LANDFILL GAS	2.93	2.59	0.34	13.13	2.88	2.59	0.29	11.20
43 OIL - C.T.	240.50	25.25	215.25	852.48	31.52	25.25	6.27	24.83
44 TOTAL (¢/KWH)	<u>4.53</u>	<u>3.94</u>	<u>0.59</u>	<u>14.97</u>	<u>3.98</u>	<u>4.44</u>	<u>(0.46)</u>	<u>(10.36)</u>

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

SCHEDULE A-4

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
Line	Plant/Unit	Net Cap. (MW) 2012	Net Gen. (MWH)	Cap. Factor (%)	Equip. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) (Tons/MCF/Bbl)	Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	Fuel Burned (MMBTU)	Fuel Burned Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(872)	(1.6)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	0	0	0	0.00	0.00
3								Gas-S	0	0	0	0		0.00
4								Oil-S	0	139,041	0	2		0.00
5	Crist 5	75	31,036	56.0	99.5	66.4	11,151	Coal	14,910	11,605	346,069	1,580,734	5.09	106.02
6			206					Gas-G	2,255	0	2,286	7,583	3.68	3.36
7								Gas-S	0	0	0	0		0.00
8								Oil-S	219	139,041	1,280	25,035		114.32
9	Crist 6	291	77,128	35.8	96.9	69.1	11,782	Coal	39,454	11,516	908,699	4,182,732	5.42	106.02
10			419					Gas-G	4,905	0	4,974	16,496	3.94	3.36
11								Gas-S	2,690	0	2,728	9,046		3.36
12								Oil-S	0	139,041	0	0		0.00
13	Crist 7	465	151,825	54.2	99.6	57.9	10,909	Coal	70,943	11,673	1,656,235	7,521,099	4.95	106.02
14			35,845					Gas-G	385,717	0	391,117	1,297,220	3.62	3.36
15								Gas-S	0	0	0	0		0.00
16								Oil-S	103	139,041	602	11,762		114.19
17	Scholz 1	46	(270)	(0.8)	100.0	0.0	0	Coal	13	0	0	1,110	0.00	85.38
18								Oil-S	5	137,647	28	631		126.20
19	Scholz 2	46	(179)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	137,647	0	0		0.00
21	Smith 1	162	52,462	43.5	99.2	43.7	11,023	Coal	24,670	11,721	578,311	2,867,485	5.47	116.23
22								Oil-S	575	140,028	3,383	78,572		136.65
23	Smith 2	195	51,886	35.8	94.5	36.0	11,412	Coal	25,324	11,691	592,118	2,943,479	5.67	116.23
24								Oil-S	470	140,028	2,766	64,246		136.69
25	Smith 3	556	325,282	78.6	98.3	92.1	7,283	Gas-G	2,338,772	1,013	2,369,176	10,075,217	3.10	4.31
26	Smith A (2)	32	1	0.0	100.0	7.8	133,000	Oil	23	138,041	133	2,405	240.50	104.57
27	Other Generation		6,717									219,928	3.27	0.00
28	Perdido		1,920					Landfill Gas				56,253	2.93	0.00
29	Daniel 1 (1)	255	63,387	33.4	98.6	39.6	11,148	Coal	38,545	9,166	706,622	3,800,920	6.00	98.61
30								Oil-S	1,047	139,369	6,129	133,200		127.22
31	Daniel 2 (1)	255	59,421	31.3	97.8	39.2	11,231	Coal	36,725	9,086	667,350	3,621,400	6.09	98.61
32								Oil-S	1,052	139,369	6,160	133,890		127.22
33	Total	2,453	856,214	46.9	98.3	56.1	9,729				8,246,166	38,650,446	4.51	

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

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

Units		\$	cents/kwh
N/A	Daniel Railcar Track Deprec.	(4,059)	
N/A	Crist Coal Additive	179,767	
	Recoverable Fuel	38,826,154	4.53

Docket No. 130001-EI
2012 Final True-Up Filing
Exhibit RWD-1, Page 133 of 209

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	1,191	1,444	(253)	(17.52)	9,754	12,288	(2,534)	(20.62)
3 UNIT COST (\$/BBL)	142.98	118.12	24.86	21.05	128.71	128.31	0.40	0.31
4 AMOUNT (\$)	170,289	170,561	(272)	(0.16)	1,255,419	1,576,675	(321,256)	(20.38)
5 BURNED :								
6 UNITS (BBL)	3,523	572	2,951	515.91	11,529	3,592	7,937	220.96
7 UNIT COST (\$/BBL)	128.90	118.88	10.02	8.43	127.31	130.31	(3.00)	(2.30)
8 AMOUNT (\$)	454,122	68,002	386,120	567.81	1,467,798	468,088	999,710	213.57
9 ENDING INVENTORY :								
10 UNITS (BBL)	3,613	9,653	(6,040)	(62.57)	3,613	9,653	(6,040)	(62.57)
11 UNIT COST (\$/BBL)	118.12	118.84	(0.72)	(0.61)	118.12	118.84	(0.72)	(0.61)
12 AMOUNT (\$)	426,777	1,147,176	(720,399)	(62.80)	426,777	1,147,176	(720,399)	(62.80)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	163,677	203,224	(39,547)	(19.46)	1,385,148	2,099,266	(714,118)	(34.02)
16 UNIT COST (\$/TON)	103.50	114.24	(10.74)	(9.40)	108.77	108.29	0.48	0.44
17 AMOUNT (\$)	16,940,314	23,215,669	(6,275,355)	(27.03)	150,656,479	227,319,825	(76,663,346)	(33.72)
18 BURNED :								
19 UNITS (TONS)	250,583	244,510	6,073	2.48	1,508,667	2,443,509	(934,842)	(38.26)
20 UNIT COST (\$/TON)	105.83	104.31	1.52	1.46	107.89	105.00	2.89	2.75
21 AMOUNT (\$)	26,518,960	25,504,077	1,014,883	3.98	162,762,627	256,567,566	(93,804,939)	(36.56)
22 ENDING INVENTORY :								
23 UNITS (TONS)	777,828	871,106	(93,278)	(10.71)	777,828	871,106	(93,278)	(10.71)
24 UNIT COST (\$/TON)	105.57	113.05	(7.48)	(6.62)	105.57	113.05	(7.48)	(6.62)
25 AMOUNT (\$)	82,117,692	98,477,200	(16,359,508)	(16.61)	82,117,692	98,477,200	(16,359,508)	(16.61)
26 DAYS SUPPLY	37	41	(4)	(9.76)	38	42	(4)	(9.52)
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,687,480	2,701,492	(14,012)	(0.52)	22,115,883	17,419,466	4,696,417	26.96
29 UNIT COST (\$/MMBTU)	4.12	3.54	0.58	16.38	3.44	4.68	(1.24)	(26.50)
30 AMOUNT (\$)	11,070,446	9,561,874	1,508,572	15.78	76,160,146	81,590,683	(5,430,537)	(6.66)
31 BURNED :								
32 UNITS (MMBTU)	2,770,281	2,701,492	68,789	2.55	22,292,533	17,419,466	4,873,067	27.97
33 UNIT COST (\$/MMBTU)	4.12	3.54	0.58	16.38	3.43	4.68	(1.25)	(26.71)
34 AMOUNT (\$)	11,405,563	9,561,874	1,843,689	19.28	76,390,887	81,590,683	(5,199,796)	(6.37)
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	852,928	0	852,928	100.00	852,928	0	852,928	100.00
37 UNIT COST (\$/MMBTU)	4.25	0.00	4.25	100.00	4.25	0.00	4.25	100.00
38 AMOUNT (\$)	3,627,183	0	3,627,183	100.00	3,627,183	0	3,627,183	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	0	77	(77)	(100.00)	1,064	613	451	73.57
41 UNIT COST (\$/BBL)	0.00	118.08	(118.08)	(100.00)	134.50	118.32	16.00	13.52
42 AMOUNT (\$)	0	9,092	(9,092)	(100.00)	143,111	72,531	70,580	97.31
43 BURNED :								
44 UNITS (BBL)	23	77	(54)	(70.13)	1,424	77	1,347	1,749.35
45 UNIT COST (\$/BBL)	104.57	104.95	(0.38)	(0.36)	102.92	104.95	(2.03)	(1.93)
46 AMOUNT (\$)	2,405	8,081	(5,676)	(70.24)	146,558	8,081	138,477	1,713.61
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,467	7,058	(591)	(8.37)	6,467	7,058	(591)	(8.37)
49 UNIT COST (\$/BBL)	104.99	104.99	0.00	0.00	104.99	104.99	0.00	0.00
50 AMOUNT (\$)	678,947	741,007	(62,060)	(8.38)	678,947	741,007	(62,060)	(8.38)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: AUGUST 2012**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
<i>ESTIMATED</i>								
1	Southern Company Interchange	243,384,000	0	243,384,000	3.02	3.47	7,361,000	8,456,000
2	Various Economy Sales	5,941,000	0	5,941,000	3.20	3.64	190,000	216,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	68,000	68,000
4	TOTAL ESTIMATED SALES	249,325,000	0	249,325,000	3.06	3.51	7,619,000	8,740,000
<i>ACTUAL</i>								
5	Southern Company Interchange	374,979,056	0	374,979,056	2.97	3.22	11,151,835	12,068,809
6	A.E.C. External	692,170	0	692,170	3.25	3.83	22,525	26,522
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	(768)	0
10	ARCLIGHT External	5,135	0	5,135	18.26	4.70	937	241
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	103,984	0	103,984	3.36	4.30	3,496	4,472
13	CARGILE External	9,359	0	9,359	1.60	2.60	150	243
14	CTIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	0	0	0	0.00	0.00	0	0
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	58,494	0	58,494	3.83	8.00	2,241	4,679
19	EAGLE EN External	20,538	0	20,538	3.46	4.30	710	883
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTERGY External	97,490	0	97,490	4.26	7.50	4,153	7,312
23	FPC External	0	0	0	0.00	0.00	0	0
24	FPL External	537,598	0	537,598	3.60	5.11	19,362	27,497
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	39,320	0	39,320	3.29	4.32	1,295	1,700
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	48,356	0	48,356	2.71	3.41	1,313	1,651
32	NCEMC External	0	0	0	0.00	0.00	0	0
33	NCMPA1 External	0	0	0	0.00	0.00	3	0
34	NRG External	11,374	0	11,374	4.53	5.90	515	671
35	OPC External	29,247	0	29,247	3.13	3.93	915	1,150
36	ORLANDO External	0	0	0	0.00	0.00	0	0
37	PJM External	21,708	0	21,708	2.91	2.81	632	611
38	REMG External	0	0	0	0.00	0.00	0	0
39	SCE&G External	71,489	0	71,489	3.71	4.41	2,653	3,150
40	SEC External	17,613	0	17,613	3.34	4.28	589	754
41	SEPA External	945,582	0	945,582	3.31	4.35	31,312	41,106
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	87,750	0	87,750	4.22	5.03	3,704	4,416
44	TEA External	390,676	0	390,676	3.03	3.97	11,837	15,498
45	TECO External	0	0	0	0.00	0.00	(1)	0
46	TENASKA External	0	0	0	0.00	0.00	0	0
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	58,623	0	58,623	3.70	4.42	2,170	2,592
49	UPP External	0	0	0	0.00	0.00	0	0
50	WRI External	34,450	0	34,450	3.94	5.83	1,358	2,008
51	Less: Flow-Thru Energy	(3,268,997)	0	(3,268,997)	3.39	3.39	(110,792)	(110,792)
52	SEPA	1,193,544	1,193,544	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,321	1,321
54	Other transactions including adj.	<u>229,522,669</u>	<u>183,095,594</u>	<u>46,427,075</u>	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	605,707,228	184,289,138	421,418,090	1.84	2.00	11,153,465	12,095,175
56	Difference in Amount	356,382,228	184,289,138	172,093,090	(1.22)	(1.51)	3,534,465	3,355,175
57	Difference in Percent	142.94	0.00	69.02	(39.87)	(43.02)	46.39	38.39

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-6
 Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	802,282,000	0	802,282,000	3.39	3.78	27,224,000	30,335,000
2	Various Economy Sales	86,376,000	0	86,376,000	3.65	4.07	3,150,000	3,515,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	517,000	139,000
4	TOTAL ESTIMATED SALES	888,658,000	0	888,658,000	3.48	3.82	30,891,000	33,989,000
ACTUAL								
5	Southern Company Interchange	3,292,019,790	0	3,292,019,790	2.53	2.76	83,158,407	90,783,426
6	A.E.C. External	1,831,168	0	1,831,168	3.09	3.83	56,612	70,071
7	AECI External	24,310	0	24,310	2.06	3.28	502	797
8	AEP External	6,304	0	6,304	3.40	5.50	214	347
9	AMERENEM External	23,592	0	23,592	0.00	4.10	0	967
10	ARCLIGHT External	22,685	0	22,685	6.98	4.92	1,584	1,117
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	335,368	0	335,368	3.00	3.99	10,074	13,379
13	CARGILE External	1,861,596	0	1,861,596	2.32	3.34	43,119	62,146
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	403,090	0	403,090	2.10	3.07	8,465	12,376
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	3,020,366	0	3,020,366	2.06	3.03	62,202	91,585
19	EAGLE EN External	519,436	0	519,436	2.61	3.67	13,571	19,072
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	39,969	0	39,969	2.06	3.88	823	1,551
22	ENTERGY External	13,618,805	0	13,618,805	3.37	6.94	458,313	944,585
23	FPC External	508,486	0	508,486	3.43	5.24	17,435	26,657
24	FPL External	3,357,564	0	3,357,564	2.75	4.07	92,218	136,645
25	JARON External	228,847	0	228,847	3.31	5.04	7,586	11,525
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	526,007	0	526,007	2.95	3.92	15,506	20,628
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	824,074	0	824,074	2.33	3.27	19,233	26,961
32	NCEMC External	12,674	0	12,674	1.90	2.80	241	355
33	NCMPA1 External	282,871	0	282,871	2.48	2.95	7,014	8,353
34	NRG External	16,054	0	16,054	3.86	5.09	620	817
35	OPC External	437,140	0	437,140	2.45	3.51	10,691	15,346
36	ORLANDO External	20,147	0	20,147	2.65	3.77	534	759
37	PJM External	7,495,610	0	7,495,610	2.01	3.06	150,819	229,063
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	2,417,522	0	2,417,522	3.30	4.84	79,862	116,960
40	SEC External	844,938	0	844,938	2.26	2.95	14,564	19,046
41	SEPA External	1,469,945	0	1,469,945	3.07	4.14	45,077	60,791
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	1,969,045	0	1,969,045	3.43	4.67	67,584	91,971
44	TEA External	4,837,782	0	4,837,782	2.18	3.16	105,435	152,782
45	TECO External	268,490	0	268,490	2.35	3.72	6,297	9,977
46	TENASKA External	27,622	0	27,622	3.15	4.29	871	1,186
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	881,675	0	881,675	2.64	3.92	23,295	34,531
49	UPP External	19,498	0	19,498	3.30	2.50	643	487
50	WRI External	144,297	0	144,297	2.72	3.85	3,921	5,554
51	Less: Flow-Thru Energy	(48,019,238)	0	(48,019,238)	2.75	2.75	(1,322,230)	(1,322,230)
52	SEPA	9,602,558	9,602,558	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	395,227	395,227
54	Other transactions including adj.	1,928,561,701	1,440,630,194	487,931,507	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	5,230,391,249	1,450,232,752	3,780,158,497	1.60	1.75	83,558,101	91,651,984
56	Difference in Amount	4,341,733,249	1,450,232,752	2,891,500,497	(1.88)	(2.07)	52,667,101	57,662,984
57	Difference in Percent	488.57	0.00	325.38	(54.02)	(54.19)	170.49	169.65

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00	0	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	35	
5	Ascend Performance Materials	COG 1	18,160,000	0	0	3.25	3.25	589,292	
6	International Paper	COG 1	51,000	0	0	3.55	3.55	1,809	
7	TOTAL		18,211,000	0	0	3.25	3.25	591,136	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.50	7.50	317,072	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	52	
5	Ascend Performance Materials	COG 1	134,033,000	0	0	2.74	2.74	3,667,480	
6	International Paper	COG 1	790,000	0	0	2.81	2.81	22,221	
7	TOTAL		139,049,000	0	0	2.88	2.88	4,006,825	

SCHEDULE A-9

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

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>						
1 Southern Company Interchange	11,614,000	4.12	479,000	690,566,000	4.00	27,634,000
2 Economy Energy	4,144,000	3.76	156,000	37,112,000	4.10	1,522,000
3 Other Purchases	607,342,000	2.22	13,495,000	1,221,265,000	2.27	27,670,000
4 TOTAL ESTIMATED PURCHASES	<u>623,100,000</u>	2.27	<u>14,130,000</u>	<u>1,948,943,000</u>	2.92	<u>56,826,000</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	30,697,618	2.13	654,053	512,183,321	2.74	14,050,121
6 Non-Associated Companies	70,897,652	(9.78)	(6,933,429)	199,794,461	(1.63)	(3,261,390)
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	626,922,000	3.83	23,990,133	4,337,679,000	2.41	104,479,513
9 Other Wheeled Energy	75,449,000	0.00	N/A	695,745,000	0.00	N/A
10 Other Transactions	114,785,731	0.01	6,186	1,227,039,275	0.02	226,955
11 Less: Flow-Thru Energy	<u>(3,268,997)</u>	3.66	<u>(119,649)</u>	<u>(48,019,238)</u>	3.03	<u>(1,455,022)</u>
12 TOTAL ACTUAL PURCHASES	<u>915,483,004</u>	1.92	<u>17,597,294</u>	<u>6,924,421,819</u>	1.65	<u>114,040,177</u>
13 Difference in Amount	292,383,004	(0.35)	3,467,294	4,975,478,819	(1.27)	57,214,177
14 Difference in Percent	46.92	(15.42)	24.54	255.29	(43.49)	100.68

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C)		(D)		(E)		(F)		(G)		(H)		(I) SUBTOTAL
				JAN	FEB	MAR	APR	MAY	JUN							
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,692	0	0	1,227,653
SUBTOTAL					\$ 791,448		\$ 152,312		\$ 267,339		\$ 10,862		\$ 5,692		\$ -	\$ 1,227,653
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985	15,861,933
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,562)	(29,940)
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ 2,066,261		\$ 7,640,423	\$ 15,831,993
TOTAL					\$ 2,379,394		\$ 1,733,195		\$ 1,750,407		\$ 1,484,274		\$ 2,071,953		\$ 7,640,423	\$ 17,059,646

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

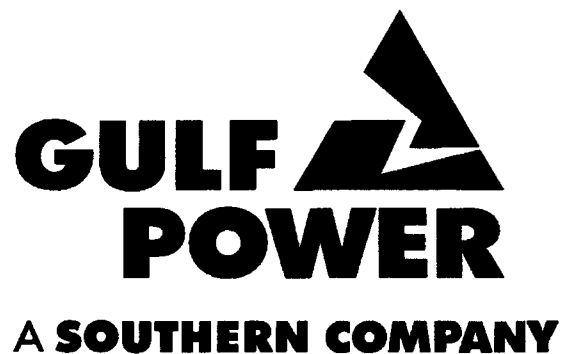
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
			JUL	AUG	SEP	OCT	NOV	DEC	YTD						
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0	0	0	0								
SUBTOTAL				\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
B. CONFIDENTIAL CAPACITY CONTRACTS															
1 Power Purchase Agreements	Other	Varies	Varies	Varies	8,266,469	Varies	7,144,861								31,273,263
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(5,502)	Varies	(8,163)								(43,605)
SUBTOTAL				\$	8,260,967	\$	7,136,698	\$	-	\$	-	\$	-	\$	-
TOTAL				\$	8,260,967	\$	7,136,698	\$	-	\$	-	\$	-	\$	-

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

SEPTEMBER 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
SEPTEMBER 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	21,327,016	28,869,106	(7,542,090)	(26.13)	551,322,000	754,091,000	(202,769,000)	(26.89)	3.8683	3.8283	0.04	1.04
2 Hedging Settlement Costs (A2)	2,922,638	3,542,830	(620,192)	(17.51)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	3,643	0	3,643	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	24,253,297	32,411,936	(8,158,639)	(25.17)	551,322,000	754,091,000	(202,769,000)	(26.89)	4.3991	4.2981	0.10	2.35
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	16,699,512	14,561,000	2,138,512	14.69	876,783,345	581,806,000	294,977,345	50.70	1.9046	2.5027	(0.60)	(23.90)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	488,150	0	488,150	100.00	17,510,000	0	17,510,000	100.00	2.7878	0.0000	2.79	0.00
12 TOTAL COST OF PURCHASED POWER	17,187,662	14,561,000	2,626,662	18.04	894,293,345	581,806,000	312,487,345	53.71	1.9219	2.5027	(0.58)	(23.21)
13 Total Available MWH (Line 5 + Line 12)	41,440,959	46,972,936	(5,531,977)	(11.78)	1,445,615,345	1,335,897,000	109,718,345	8.21				
14 Fuel Cost of Economy Sales (A6)	(252,061)	(149,000)	(103,061)	69.17	(9,311,118)	(4,410,000)	(4,901,118)	111.14	(2.7071)	(3.3787)	0.67	19.88
15 Gain on Economy Sales (A6)	(27,114)	(43,000)	15,886	(36.94)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(3,848,061)	(5,119,000)	1,270,939	(24.83)	(370,738,791)	(181,561,000)	(189,177,791)	104.20	(1.0379)	(2.8194)	1.78	63.19
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(4,127,236)	(5,311,000)	1,183,764	(22.29)	(380,049,909)	(185,971,000)	(194,078,909)	104.36	(1.0860)	(2.8558)	1.77	61.97
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	37,313,723	41,661,936	(4,348,213)	(10.44)	1,065,565,436	1,149,926,000	(84,360,564)	(7.34)	3.5018	3.6230	(0.12)	(3.35)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	63,174	66,917	(3,743)	(5.59)	1,804,040	1,847,000	(42,960)	(2.33)	3.5018	3.6230	(0.12)	(3.35)
22 T & D Losses *	1,912,613	2,543,056	(630,443)	(24.79)	54,617,996	70,192,000	(15,574,004)	(22.19)	3.5018	3.6230	(0.12)	(3.35)
23 TERRITORIAL KWH SALES	37,313,723	41,661,936	(4,348,213)	(10.44)	1,009,143,400	1,077,887,000	(68,743,600)	(6.38)	3.6976	3.8651	(0.17)	(4.33)
24 Wholesale KWH Sales	1,009,262	1,260,649	(251,387)	(19.94)	27,295,395	32,616,000	(5,320,605)	(16.31)	3.6976	3.8651	(0.17)	(4.33)
25 Jurisdictional KWH Sales	38,304,461	40,401,287	(2,096,826)	(10.14)	981,848,005	1,045,271,000	(63,422,995)	(6.07)	3.6976	3.8651	(0.17)	(4.33)
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	36,358,918	40,461,889	(4,102,971)	(10.14)	981,848,005	1,045,271,000	(63,422,995)	(6.07)	3.7031	3.8709	(0.17)	(4.33)
28 TRUE-UP	(7,617,648)	(7,617,648)	0	0.00	981,848,005	1,045,271,000	(63,422,995)	(6.07)	(0.7758)	(0.7288)	(0.05)	6.45
29 TOTAL JURISDICTIONAL FUEL COST	28,741,270	32,844,241	(4,102,971)	(12.49)	981,848,005	1,045,271,000	(63,422,995)	(6.07)	2.9273	3.1421	(0.21)	(6.84)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									2.9294	3.1444	(0.22)	(6.84)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	981,848,005	1,045,271,000	(63,422,995)	(6.07)	0.0055	0.0051	0.00	7.84
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									2.9349	3.1495	(0.21)	(6.81)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									2.935	3.150		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 21,327,016
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	3,643
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,922,638
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	16,699,512
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	488,150
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(4,127,236)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 37,313,723</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
SEPTEMBER 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	265,487,506	368,127,272	(102,639,766)	(27.88)	6,678,856,000	8,402,753,000	(1,723,897,000)	(20.52)	3.9750	4.3810	(0.41)	(9.27)
2 Hedging Settlement Costs (A2)	27,740,599	11,699,190	16,041,409	137.12	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	155,188	0	155,188	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	293,383,293	379,826,462	(86,443,169)	(22.76)	6,678,856,000	8,402,753,000	(1,723,897,000)	(20.52)	4.3927	4.5203	(0.13)	(2.82)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	130,739,689	71,387,000	59,352,689	83.14	7,801,205,164	2,530,749,000	5,270,456,164	208.26	1.6759	2.8208	(1.14)	(40.59)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (AB)	4,494,975	0	4,494,975	100.00	156,559,000	0	156,559,000	100.00	2.8711	0.0000	2.87	0.00
12 TOTAL COST OF PURCHASED POWER	135,234,664	71,387,000	63,847,664	89.44	7,957,764,164	2,530,749,000	5,427,015,164	214.44	1.6994	2.8208	(1.12)	(39.75)
13 Total Available MWH (Line 5 + Line 12)	428,617,957	451,213,462	(22,595,505)	(5.01)	14,836,620,164	10,933,502,000	3,703,118,164	33.87				
14 Fuel Cost of Economy Sales (A6)	(1,578,758)	(3,299,000)	1,720,242	(52.14)	(57,537,556)	(90,786,000)	33,248,444	(36.62)	(2.7439)	(3.6338)	0.89	24.49
15 Gain on Economy Sales (A6)	(422,342)	(560,000)	137,658	(24.58)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(85,684,238)	(32,343,000)	(53,341,238)	164.92	(5,552,903,602)	(983,843,000)	(4,569,060,602)	464.41	(1.5431)	(3.2874)	1.74	53.06
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(87,685,338)	(38,202,000)	(51,483,338)	142.21	(5,610,441,158)	(1,074,629,000)	(4,535,812,158)	422.08	(1.5629)	(3.3688)	1.81	53.61
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	340,932,619	415,011,462	(74,078,843)	(17.85)	9,026,179,006	9,858,673,000	(832,693,994)	(8.45)	3.7772	4.2095	(0.43)	(10.27)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	567,045	706,733	(139,688)	(19.77)	15,012,301	16,789,000	(1,776,699)	(10.58)	3.7772	4.2095	(0.43)	(10.27)
22 T & D Losses	18,109,881	23,999,159	(5,889,278)	(24.54)	479,452,541	570,119,000	(90,666,459)	(15.90)	3.7772	4.2095	(0.43)	(10.27)
23 TERRITORIAL KWH SALES	340,932,618	415,011,462	(74,078,844)	(17.85)	8,531,714,164	9,271,965,000	(740,250,836)	(7.98)	3.9961	4.4760	(0.48)	(10.72)
24 Wholesale KWH Sales	10,072,142	13,391,186	(3,319,044)	(24.79)	252,055,727	297,794,000	(45,738,273)	(15.36)	3.9960	4.4968	(0.50)	(11.14)
25 Jurisdictional KWH Sales	330,860,476	401,620,276	(70,759,800)	(17.62)	8,279,658,437	8,974,171,000	(694,512,563)	(7.74)	3.9961	4.4753	(0.48)	(10.71)
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	331,286,105	402,005,353	(70,719,248)	(17.59)	8,279,658,437	8,974,171,000	(694,512,563)	(7.74)	4.0012	4.4796	(0.48)	(10.66)
28 TRUE-UP	(26,810,898)	(26,810,898)	0	0.00	8,279,658,437	8,974,171,000	(694,512,563)	(7.74)	(0.3238)	(0.2988)	(0.03)	8.37
29 TOTAL JURISDICTIONAL FUEL COST	304,475,207	375,194,455	(70,719,248)	(18.85)	8,279,658,437	8,974,171,000	(694,512,563)	(7.74)	3.6774	4.1808	(0.50)	(12.04)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.6800	4.1838	(0.50)	(12.04)
32 GPIF Reward / (Penalty)	484,137	484,137	0	0.00	8,279,658,437	8,974,171,000	(694,512,563)	(7.74)	0.0058	0.0054	0.00	7.41
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.6858	4.1892	(0.50)	(12.02)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.686	4.189		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %	ACTUAL	ESTIMATED	AMOUNT (\$)	DIFFERENCE %
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	21,063,329.37	28,690,293	(7,626,963.63)	(26.58)	263,294,036.65	366,492,529	(103,198,492.43)	(28.16)
1a Other Generation	263,687.01	178,813	84,874.01	47.47	2,193,469.24	1,634,743	558,726.24	34.18
2 Fuel Cost of Power Sold	(4,127,235.55)	(5,311,000)	1,183,764.45	22.29	(87,685,336.29)	(36,202,000)	(51,483,336.29)	(142.21)
3 Fuel Cost - Purchased Power	16,699,511.45	14,561,000	2,138,511.45	14.69	130,739,688.04	71,387,000	59,352,688.04	83.14
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	488,149.53	0	488,149.53	100.00	4,494,974.37	0	4,494,974.37	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	2,922,638.00	3,542,830	(620,192.00)	(17.51)	27,740,599.00	11,699,190	16,041,409.00	137.12
6 Total Fuel & Net Power Transactions	37,310,079.81	41,661,936	(4,351,856.19)	(10.45)	340,777,431.01	415,011,462	(74,234,031.07)	(17.89)
7 Adjustments To Fuel Cost*	3,642.76	0	3,642.76	100.00	155,187.05	0	155,187.05	100.00
8 Adj. Total Fuel & Net Power Transactions	37,313,722.57	41,661,936	(4,348,213.43)	(10.44)	340,932,618.06	415,011,462	(74,078,844.02)	(17.85)
B. KWH Sales								
1 Jurisdictional Sales	981,848,005	1,045,271,000	(63,422,995)	(6.07)	8,279,658,437	8,974,171,000	(694,512,563)	(7.74)
2 Non-Jurisdictional Sales	27,295,395	32,616,000	(5,320,605)	(16.31)	252,055,727	297,794,000	(45,738,273)	(15.36)
3 Total Territorial Sales	1,009,143,400	1,077,887,000	(68,743,600)	(6.38)	8,531,714,164	9,271,965,000	(740,250,836)	(7.98)
4 Juris. Sales as % of Total Terr. Sales	97.2952	96.9741	0.3211	0.33	97.0457	96.7882	0.2575	0.27

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	35,746,931.16	38,100,128	(2,353,196.79)	(6.18)	350,284,622.21	387,152,192	(36,867,570.03)	(9.52)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	7,617,648.00	7,617,648	0.00	0.00	26,810,896.76	26,810,897	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(483,784.92)	(483,785)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	43,310,825.28	45,664,022	(2,353,196.72)	(5.15)	376,611,734.05	413,479,304	(36,867,569.95)	(8.92)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	37,313,722.57	41,661,936	(4,348,213.43)	(10.44)	340,932,618.06	415,011,462	(74,078,843.94)	(17.85)
5 Juris. Sales % of Total KWH Sales (Line B4)	97.2952	96.9741	0.3211	0.33	97.0457	96.7882	0.2575	0.27
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	36,358,917.69	40,461,889	(4,102,971.31)	(10.14)	331,286,104.93	402,005,353	(70,719,248.07)	(17.59)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	6,951,907.59	5,202,133	1,749,774.59	(33.64)	45,325,629.12	11,473,951	33,851,678.12	(295.03)
8 Interest Provision for the Month	2,648.55	(2,410)	5,058.55	209.90	26,789.89	(15,039)	41,828.89	278.14
9 Beginning True-Up & Interest Provision	29,121,422.81	(24,985,245)	54,106,667.81	216.55	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(7,617,648.00)	(7,617,648)	0.00	0.00	(26,810,896.76)	(26,810,897)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	28,458,330.95	(27,403,170)	55,861,500.95	203.85	28,470,215.94	(27,403,170)	55,873,385.94	203.89
12 Adjustment*	0.00	0	0.00	0.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	28,458,330.95	(27,403,170)	55,861,500.95	203.85	28,458,330.95	(27,403,170)	55,861,500.95	203.85

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	29,121,422.81	(24,985,245)	54,106,667.81	(216.55)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	28,455,682.40	(27,400,760)	55,856,442.40	(203.85)
3 Total of Beginning & Ending True-Up Amts.	57,577,105.21	(52,386,005)	109,963,110.21	(209.91)
4 Average True-Up Amount	28,788,552.61	(26,193,003)	54,981,555.61	(209.91)
Interest Rate				
5 1st Day of Reporting Business Month	0.13	0.13	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.09	0.09	0.0000	
7 Total (D5+D6)	0.22	0.22	0.0000	
8 Annual Average Interest Rate	0.11	0.11	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0092	0.0092	0.0000	
10 Interest Provision (D4*D9)	2,648.55	(2,410)	5,058.55	(209.90)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0015		

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	147,239	67,788	79,451	117.21	1,569,284	535,876	1,033,408	192.84
2 COAL	11,355,294	19,229,505	(7,874,211)	(40.95)	175,136,593	275,797,072	(100,660,479)	(36.50)
3 GAS	9,644,431	9,499,423	145,008	1.53	85,308,053	91,256,582	(5,948,529)	(6.52)
4 GAS (B.L.)	118,923	0	118,923	100.00	2,775,970	-	2,775,970	100.00
5 LANDFILL GAS	59,482	56,186	3,296	5.87	549,400	513,458	35,942	7.00
6 OIL - C.T.	1,647	16,204	(14,557)	(89.84)	148,205	24,285	123,920	510.27
7 TOTAL (\$)	<u>21,327,016</u>	<u>28,869,106</u>	<u>(7,542,090)</u>	<u>(26.13)</u>	<u>265,487,505</u>	<u>368,127,272</u>	<u>(102,639,767)</u>	<u>(27.88)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	233,376	383,338	(149,962)	(39.12)	3,382,859	5,574,759	(2,191,900)	(39.32)
10 GAS	315,895	368,523	(52,628)	(14.28)	3,276,491	2,808,104	468,387	16.68
11 LANDFILL GAS	2,045	2,166	(121)	(5.59)	19,035	19,794	(759)	(3.83)
12 OIL - C.T.	6	64	(58)	(90.63)	471	96	375	390.63
13 TOTAL (MWH)	<u>551,322</u>	<u>754,091</u>	<u>(202,769)</u>	<u>(26.89)</u>	<u>6,678,856</u>	<u>8,402,753</u>	<u>(1,723,897)</u>	<u>(20.52)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	1,109	572	537	93.88	12,292	4,163	8,129	195.25
15 COAL (TONS)	107,722	184,361	(76,639)	(41.57)	1,616,389	2,627,870	(1,011,481)	(38.49)
16 GAS (MCF) (1)	2,173,032	2,540,341	(367,309)	(14.46)	24,150,128	19,452,445	4,697,683	24.15
17 OIL - C.T. (BBL)	16	154	(138)	(89.61)	1,440	231	1,209	523.38
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	2,622,192	5,431,157	(2,808,965)	(51.72)	38,594,879	64,434,304	(25,839,425)	(40.10)
19 GAS - Generation (1)	2,200,571	2,616,551	(415,980)	(15.90)	23,449,320	20,036,017	3,413,303	17.04
20 OIL - C.T.	91	900	(809)	(89.89)	8,365	1,350	7,015	519.63
21 TOTAL (MMBTU)	<u>4,822,854</u>	<u>8,048,608</u>	<u>(3,225,754)</u>	<u>(40.08)</u>	<u>62,052,564</u>	<u>84,471,671</u>	<u>(22,419,107)</u>	<u>(26.54)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	42.33	50.83	(8.50)	(16.72)	50.64	66.34	(15.70)	(23.67)
24 GAS	57.30	48.87	8.43	17.25	49.06	33.42	15.64	46.80
25 LANDFILL GAS	0.37	0.29	0.08	27.59	0.29	0.24	0.05	20.83
26 OIL - C.T.	0.00	0.01	(0.01)	(100.00)	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$ / UNIT)								
28 LIGHTER OIL (\$/BBL)	132.77	118.51	14.26	12.03	127.67	128.71	(1.04)	(0.81)
29 COAL (\$/TON)	105.41	104.30	1.11	1.06	108.35	104.95	3.40	3.24
30 GAS (\$/MCF) (1)	4.37	3.65	0.72	19.73	3.56	4.60	(1.04)	(22.61)
31 OIL - C.T. (\$/BBL)	102.94	105.22	(2.28)	(2.17)	102.92	105.13	(2.21)	(2.10)
FUEL COST (\$ / MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	4.43	3.55	0.88	24.79	4.65	4.29	0.36	8.39
33 GAS - Generation (1)	4.26	3.54	0.72	20.34	3.54	4.47	(0.93)	(20.81)
34 OIL - C.T.	18.10	18.00	0.10	0.56	17.72	17.99	(0.27)	(1.50)
35 TOTAL (\$/MMBTU)	<u>4.36</u>	<u>3.55</u>	<u>0.81</u>	<u>22.82</u>	<u>4.23</u>	<u>4.33</u>	<u>(0.10)</u>	<u>(2.31)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,236	14,168	(2,932)	(20.69)	11,409	11,558	(149)	(1.29)
37 GAS - Generation (1)	7,169	7,208	(39)	(0.54)	7,309	7,237	72	0.99
38 OIL - C.T.	15,167	14,063	1,104	7.85	17,760	14,063	3,697	26.29
39 TOTAL (BTU/KWH)	<u>8,926</u>	<u>10,783</u>	<u>(1,857)</u>	<u>(17.22)</u>	<u>9,414</u>	<u>10,124</u>	<u>(710)</u>	<u>(7.01)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.98	5.03	(0.05)	(0.99)	5.31	4.96	0.35	7.06
41 GAS	3.05	2.58	0.47	18.22	2.60	3.25	(0.65)	(20.00)
42 LANDFILL GAS	2.91	2.59	0.32	12.36	2.89	2.59	0.30	11.58
43 OIL - C.T.	27.45	25.32	2.13	8.41	31.47	25.30	6.17	24.39
44 TOTAL (¢/KWH)	<u>3.87</u>	<u>3.83</u>	<u>0.04</u>	<u>1.04</u>	<u>3.98</u>	<u>4.38</u>	<u>(0.40)</u>	<u>(9.13)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(1,064)	(2.0)	99.6	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,019	0	0	0.00	0.00
3								Gas-S	2,193	1,019	2,235	52,350		23.87
4								Oil-S	46	139,041	271	5,295		115.11
5	Crist 5	75	31,827	58.9	100.0	58.9	10,488	Coal	14,518	11,496	333,808	1,465,282	4.60	100.93
6								Gas-G	0	1,019	0	0	0.00	0.00
7								Gas-S	369	1,019	376	8,812		23.88
8								Oil-S	211	139,041	1,234	24,124		114.33
9	Crist 6	291	134,127	64.0	94.1	67.4	10,812	Coal	62,674	11,569	1,450,143	6,325,370	4.72	100.92
10			0					Gas-G	0	1,019	0	0	0.00	0.00
11								Gas-S	2,420	1,019	2,466	57,761		23.87
12								Oil-S	31	139,041	181	3,546		114.39
13	Crist 7	465	(1,646)	(0.5)	46.7	0.0	0	Coal	0	0	0	0	0.00	0.00
14			0					Gas-G	0	1,019	0	0	0.00	0.00
15								Gas-S	0	1,019	0	0	0.00	0.00
16								Oil-S	0	139,041	0	0	0.00	0.00
17	Scholz 1	46	(242)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	137,647	0	0	0.00	0.00
19	Scholz 2	46	(169)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	137,647	0	0	0.00	0.00
21	Smith 1	162	21,309	18.3	60.8	45.1	11,110	Coal	10,174	11,635	236,752	1,165,171	5.47	114.52
22								Oil-S	361	139,558	2,115	50,284		139.29
23	Smith 2	195	51,705	36.8	100.0	36.8	11,409	Coal	25,401	11,612	589,919	2,909,018	5.63	114.52
24								Oil-S	459	139,558	2,692	63,990		139.41
25	Smith 3	556	306,937	76.7	100.0	76.7	7,169	Gas-G	2,168,050	1,015	2,200,571	9,380,744	3.06	4.33
26	Smith A (2)	32	6	0.0	100.0	39.8	15,167	Oil	16	137,647	91	1,647	27.45	102.94
27	Other Generation		8,958									263,687	2.94	0.00
28	Perdido		2,045					Landfill Gas				59,482	2.91	0.00
29	Daniel 1 (1)	255	(1,593)	(0.9)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
30								Oil-S	0	139,949	0	0	0.00	0.00
31	Daniel 2 (1)	255	(878)	(0.5)	87.5	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	139,949	0	0	0.00	0.00
33	Total	2,453	551,322	31.2	85.3	33.6	8,926				4,822,854	21,836,563	3.96	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
N/A Crist Coal Additive	27,697	
(4,815) Crist Flyover Adjustment	(510,456)	
(231) Daniel Flyover Adjustment	(22,730)	
Recoverable Fuel	21,327,016	3.87

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	3,448	1,444	2,004	138.78	13,202	13,732	(530)	(3.86)
3 UNIT COST (\$/BBL)	137.70	118.12	19.58	16.58	131.06	127.24	3.82	3.00
4 AMOUNT (\$)	474,790	170,561	304,229	178.37	1,730,209	1,747,236	(17,027)	(0.97)
5 BURNED:								
6 UNITS (BBL)	1,157	572	585	102.27	12,686	4,164	8,522	204.66
7 UNIT COST (\$/BBL)	133.00	118.51	14.49	12.23	127.83	128.69	(0.86)	(0.67)
8 AMOUNT (\$)	153,880	67,788	86,092	127.00	1,621,678	535,876	1,085,802	202.62
9 ENDING INVENTORY:								
10 UNITS (BBL)	5,904	10,525	(4,621)	(43.90)	5,904	10,525	(4,621)	(43.90)
11 UNIT COST (\$/BBL)	126.64	118.76	7.88	6.64	126.64	118.76	7.88	6.64
12 AMOUNT (\$)	747,687	1,249,949	(502,262)	(40.18)	747,687	1,249,949	(502,262)	(40.18)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	156,477	172,600	(16,123)	(9.34)	1,541,625	2,271,866	(730,241)	(32.14)
16 UNIT COST (\$/TON)	95.05	118.98	(23.93)	(20.11)	107.37	109.10	(1.73)	(1.59)
17 AMOUNT (\$)	14,872,539	20,535,574	(5,663,035)	(27.58)	165,529,018	247,855,399	(82,326,381)	(33.22)
18 BURNED:								
19 UNITS (TONS)	107,722	184,361	(76,639)	(41.57)	1,616,389	2,627,870	(1,011,481)	(38.49)
20 UNIT COST (\$/TON)	105.19	104.30	0.89	0.85	107.71	104.95	2.76	2.63
21 AMOUNT (\$)	11,331,656	19,229,505	(7,897,849)	(41.07)	174,094,283	275,797,071	(101,702,788)	(36.88)
22 ENDING INVENTORY:								
23 UNITS (TONS)	826,582	859,345	(32,763)	(3.81)	826,582	859,345	(32,763)	(3.81)
24 UNIT COST (\$/TON)	103.63	116.12	(12.49)	(10.76)	103.63	116.12	(12.49)	(10.76)
25 AMOUNT (\$)	85,658,575	99,783,269	(14,124,694)	(14.16)	85,658,575	99,783,269	(14,124,694)	(14.16)
26 DAYS SUPPLY	39	41	(2)	(4.88)				
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,140,662	2,616,551	(475,889)	(18.19)	24,256,545	20,036,017	4,220,528	21.06
29 UNIT COST (\$/MMBTU)	4.31	3.56	0.75	21.07	3.52	4.54	(1.02)	(22.47)
30 AMOUNT (\$)	9,231,377	9,320,610	(89,233)	(0.96)	85,391,523	90,911,293	(5,519,770)	(6.07)
31 BURNED:								
32 UNITS (MMBTU)	2,205,648	2,616,551	(410,903)	(15.70)	24,498,181	20,036,017	4,462,164	22.27
33 UNIT COST (\$/MMBTU)	4.31	3.56	0.75	21.07	3.51	4.54	(1.03)	(22.69)
34 AMOUNT (\$)	9,499,667	9,320,610	179,057	1.92	85,890,554	90,911,293	(5,020,739)	(5.52)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	787,942	0	787,942	100.00	787,942	0	787,942	100.00
37 UNIT COST (\$/MMBTU)	4.26	0.00	4.26	100.00	4.26	0.00	4.26	100.00
38 AMOUNT (\$)	3,358,893	0	3,358,893	100.00	3,358,893	0	3,358,893	100.00
OTHER - C.T. OIL								
39 PURCHASES:								
40 UNITS (BBL) *	0	154	(154)	(100.00)	1,064	767	297	38.72
41 UNIT COST (\$/BBL)	0.00	118.08	(118.08)	(100.00)	134.50	118.27	16.00	13.53
42 AMOUNT (\$)	0	18,184	(18,184)	(100.00)	143,111	90,715	52,396	57.76
43 BURNED:								
44 UNITS (BBL)	16	154	(138)	(89.61)	1,440	231	1,209	523.38
45 UNIT COST (\$/BBL)	102.94	105.22	(2.28)	(2.17)	102.92	105.13	(2.21)	(2.10)
46 AMOUNT (\$)	1,647	16,204	(14,557)	(89.84)	148,205	24,285	123,920	510.27
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,451	7,058	(607)	(8.60)	6,451	7,058	(607)	(8.60)
49 UNIT COST (\$/BBL)	104.99	104.99	0.00	0.00	104.99	104.99	0.00	0.00
50 AMOUNT (\$)	677,300	741,007	(63,707)	(8.60)	677,300	741,007	(63,707)	(8.60)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
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**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: SEPTEMBER 2012**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	181,561,000	0	181,561,000	2.82	3.22	5,119,000	5,843,000
2	Various Economy Sales	4,410,000	0	4,410,000	3.38	3.67	149,000	182,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	43,000	43,000
4	TOTAL ESTIMATED SALES	185,971,000	0	185,971,000	2.86	3.25	5,311,000	6,048,000
ACTUAL								
5	Southern Company Interchange	156,881,967	0	156,881,967	2.61	2.80	4,097,317	4,395,075
6	A.E.C. External	277,851	0	277,851	2.80	3.65	7,778	10,148
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	0	0	0	0.00	0.00	0	0
13	CARGILE External	187,109	0	187,109	2.47	3.18	4,619	5,956
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	109,188	0	109,188	2.05	2.83	2,241	3,085
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	519,034	0	519,034	3.11	4.26	16,136	22,095
19	EAGLE EN External	109,255	0	109,255	2.65	3.65	2,894	3,993
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	0	0	0	0.00	0.00	0	0
22	ENTERGY External	1,301,675	0	1,301,675	3.27	5.25	42,616	68,279
23	FPC External	6,499	0	6,499	2.85	3.30	185	214
24	FPL External	711,586	0	711,586	2.99	3.88	21,278	27,578
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	51,998	0	51,998	3.17	3.89	1,649	2,025
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	157,931	0	157,931	2.94	4.02	4,648	6,354
32	NCEMC External	1,300	0	1,300	2.43	3.10	32	40
33	NCMPA1 External	0	0	0	0.00	0.00	0	0
34	NRG External	59,012	0	59,012	3.63	5.01	2,143	2,959
35	OPC External	183,604	0	183,604	2.95	4.09	5,416	7,505
36	ORLANDO External	0	0	0	0.00	0.00	0	0
37	PJM External	919,319	0	919,319	2.71	3.90	24,937	35,826
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	1,027,419	0	1,027,419	3.02	4.06	31,040	41,679
40	SEC External	185,425	0	185,425	2.38	2.85	4,381	5,290
41	SEPA External	2,158,053	0	2,158,053	2.14	2.48	46,236	53,583
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	39,000	0	39,000	2.98	4.47	1,162	1,742
44	TEA External	1,146,498	0	1,146,498	2.45	3.34	28,116	38,289
45	TECO External	143,504	0	143,504	2.86	4.07	4,110	5,843
46	TENASKA External	3,120	0	3,120	2.76	5.00	86	156
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	12,738	0	12,738	2.80	3.90	357	497
49	UPP External	0	0	0	0.00	0.00	0	0
50	WRI External	0	0	0	0.00	0.00	0	0
51	Less: Flow-Thru Energy	(9,216,554)	0	(9,216,554)	2.70	2.70	(249,256)	(249,256)
52	SEPA	927,344	927,344	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	27,114	27,114
54	Other transactions including adj.	222,146,034	174,716,159	47,429,875	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	380,049,909	175,643,503	204,406,406	1.09	1.18	4,127,236	4,488,956
56	Difference in Amount	194,078,909	175,643,503	18,435,406	(1.77)	(2.07)	(1,183,764)	(1,559,044)
57	Difference in Percent	104.36	0.00	9.91	(61.89)	(83.69)	(22.29)	(25.78)

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-6
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POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: SEPTEMBER 2012

PERIOD TO DATE								(7)	(8)
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	e / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$	
					FUEL COST	TOTAL COST			
ESTIMATED									
1	Southern Company Interchange	983,843,000	0	983,843,000	3.29	3.68	32,343,000	36,178,000	
2	Various Economy Sales	90,786,000	0	90,786,000	3.63	4.05	3,298,000	3,677,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	560,000	182,000	
4	TOTAL ESTIMATED SALES	1,074,629,000	0	1,074,629,000	3.37	3.73	36,202,000	40,037,000	
ACTUAL									
5	Southern Company Interchange	3,448,901,757	0	3,448,901,757	2.53	2.76	87,255,724	95,178,501	
6	A.E.C. External	2,109,019	0	2,109,019	3.05	3.80	64,390	80,219	
7	AECI External	24,310	0	24,310	2.06	3.28	502	797	
8	AEP External	6,304	0	6,304	3.40	5.50	214	347	
9	AMERENEM External	23,592	0	23,592	0.00	4.10	0	967	
10	ARCLIGHT External	22,685	0	22,685	6.98	4.92	1,584	1,117	
11	BPENERGY External	0	0	0	0.00	0.00	0	0	
12	CALPINE External	335,368	0	335,368	3.00	3.99	10,074	13,379	
13	CARGILE External	2,048,705	0	2,048,705	2.33	3.32	47,738	68,102	
14	CITIG External	0	0	0	0.00	0.00	0	0	
15	CONSTELL External	512,278	0	512,278	2.09	3.02	10,706	15,461	
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208	
17	DTE External	0	0	0	0.00	0.00	0	0	
18	DUKE PWR External	3,539,400	0	3,539,400	2.21	3.21	78,337	113,680	
19	EAGLE EN External	628,691	0	628,691	2.62	3.67	16,465	23,065	
20	EASTKY External	0	0	0	0.00	0.00	0	0	
21	ENDURE External	39,969	0	39,969	2.06	3.88	823	1,551	
22	ENTERGY External	14,920,480	0	14,920,480	3.36	6.79	500,930	1,012,864	
23	FPC External	514,985	0	514,985	3.42	5.22	17,621	26,871	
24	FPL External	4,069,150	0	4,069,150	2.79	4.04	113,496	164,223	
25	JARON External	228,847	0	228,847	3.31	5.04	7,586	11,525	
26	JEA External	0	0	0	0.00	0.00	0	0	
27	JPMVEC External	578,005	0	578,005	2.97	3.92	17,155	22,653	
28	KEMG External	0	0	0	0.00	0.00	0	0	
29	MERRILL External	0	0	0	0.00	0.00	0	0	
30	MISO External	325	0	325	2.71	2.00	9	7	
31	MORGAN External	982,005	0	982,005	2.43	3.39	23,881	33,315	
32	NCEMC External	13,974	0	13,974	1.95	2.83	272	395	
33	NCMPA1 External	282,871	0	282,871	2.48	2.95	7,014	8,353	
34	NRG External	75,066	0	75,066	3.68	5.03	2,763	3,776	
35	OPC External	620,744	0	620,744	2.59	3.68	16,106	22,851	
36	ORLANDO External	20,147	0	20,147	2.85	3.77	534	759	
37	PJM External	8,414,929	0	8,414,929	2.09	3.15	175,756	264,888	
38	REMC External	0	0	0	0.00	0.00	0	0	
39	SCE&G External	3,444,941	0	3,444,941	3.22	4.60	110,902	158,639	
40	SEC External	830,363	0	830,363	2.28	2.93	18,945	24,336	
41	SEPA External	3,627,998	0	3,627,998	2.52	3.15	91,313	114,373	
42	SHELL External	0	0	0	0.00	0.00	0	0	
43	TAL External	2,008,045	0	2,008,045	3.42	4.67	68,746	93,713	
44	TEA External	5,984,280	0	5,984,280	2.23	3.19	133,551	191,051	
45	TECO External	411,994	0	411,994	2.53	3.84	10,407	15,820	
46	TENASKA External	30,742	0	30,742	3.11	4.37	957	1,342	
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208	
48	TVA External	894,413	0	894,413	2.64	3.92	23,652	35,027	
49	UPP External	19,498	0	19,498	3.30	2.50	643	487	
50	WRI External	144,297	0	144,297	2.72	3.85	3,921	5,554	
51	Less: Flow-Thru Energy	(57,235,792)	0	(57,235,792)	2.75	2.75	(1,571,486)	(1,571,486)	
52	SEPA	10,529,902	10,529,902	0	0.00	0.00	0	0	
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	422,341	422,341	
54	Other transactions including adj.	2,150,707,735	1,615,348,353	535,361,382	0.00	0.00	0	0	
55	TOTAL ACTUAL SALES	5,610,441,158	1,625,876,255	3,984,564,903	1.56	1.71	87,685,337	96,140,940	
56	Difference in Amount	4,535,812,158	1,625,876,255	2,909,935,903	(1.81)	(2.02)	51,483,337	56,103,940	
57	Difference in Percent	422.08	0.00	270.79	(53.71)	(54.16)	142.21	140.13	

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00		0
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00		0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00		0
5	Ascend Performance Materials	COG 1	17,399,000	0	0	2.79	2.79		485,114
6	International Paper	COG 1	111,000	0	0	2.73	2.73		3,035
7	TOTAL		<u>17,510,000</u>	<u>0</u>	<u>0</u>	<u>2.79</u>	<u>2.79</u>		<u>488,150</u>

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.50	7.50		317,072
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00		0
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00		52
5	Ascend Performance Materials	COG 1	151,432,000	0	0	2.74	2.74		4,152,594
6	International Paper	COG 1	901,000	0	0	2.80	2.80		25,257
7	TOTAL		<u>156,559,000</u>	<u>0</u>	<u>0</u>	<u>2.87</u>	<u>2.87</u>		<u>4,494,974</u>

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<i>ESTIMATED</i>							
1	Southern Company Interchange	33,032,000	3.62	1,195,000	723,598,000	3.98	28,829,000
2	Economy Energy	3,127,000	3.81	119,000	40,239,000	4.08	1,641,000
3	Other Purchases	545,647,000	2.43	13,247,000	1,766,912,000	2.32	40,917,000
4	TOTAL ESTIMATED PURCHASES	<u>581,806,000</u>	2.50	<u>14,561,000</u>	<u>2,530,749,000</u>	2.82	<u>71,387,000</u>
<i>ACTUAL</i>							
5	Southern Company Interchange	100,050,585	2.50	2,505,128	612,233,906	2.70	16,555,249
6	Non-Associated Companies	54,054,047	0.64	347,018	253,848,508	(1.15)	(2,914,372)
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	557,877,000	2.53	14,092,955	4,895,556,000	2.42	118,572,468
9	Other Wheeled Energy	70,456,000	0.00	N/A	766,201,000	0.00	N/A
10	Other Transactions	103,562,267	0.03	26,545	1,330,601,542	0.02	253,500
11	Less: Flow-Thru Energy	(9,216,554)	2.95	(272,134)	(57,235,792)	3.02	(1,727,156)
12	TOTAL ACTUAL PURCHASES	<u>876,783,345</u>	1.90	<u>16,699,512</u>	<u>7,801,205,164</u>	1.68	<u>130,739,689</u>
13	Difference in Amount	294,977,345	(0.60)	2,138,512	5,270,456,164	(1.14)	59,352,689
14	Difference in Percent	50.70	(24.00)	14.69	208.26	(40.43)	83.14

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)			
		JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL									
CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM Start	TERM End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$			
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,692	0	0	1,227,653	
SUBTOTAL				\$	791,448	\$	152,312	\$	267,339	\$	10,862	\$	5,692	\$	-	\$	1,227,653
B. CONFIDENTIAL CAPACITY CONTRACTS																	
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985	15,861,933	
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,562)	(29,940)	
SUBTOTAL				\$	1,587,946	\$	1,580,883	\$	1,483,068	\$	1,473,412	\$	2,066,261	\$	7,640,423	\$	15,831,993
TOTAL				\$	2,379,394	\$	1,733,195	\$	1,750,407	\$	1,484,274	\$	2,071,953	\$	7,640,423	\$	17,059,646

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

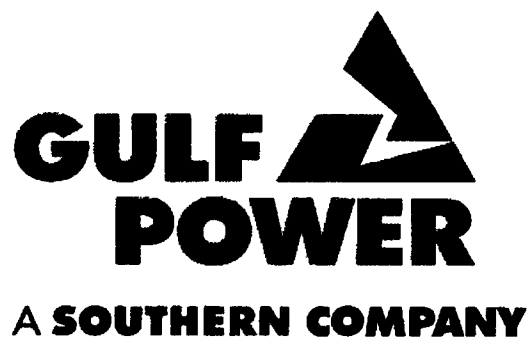
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
	CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$
				JUL	AUG	SEP	OCT	NOV	DEC	YTD					
A. CONTRACT/COUNTERPARTY															
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0	0	0	0	57	371,149						1,598,802
SUBTOTAL				\$ -	\$ -	\$ -	\$ -	\$ 371,149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,598,802
B. CONFIDENTIAL CAPACITY CONTRACTS															
1 Power Purchase Agreements	Other	Varies	Varies	Varies	8,266,469	Varies	7,144,861	Varies	6,755,384						38,028,647
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(5,502)	Varies	(8,163)	Varies	(3,883)						(47,488)
SUBTOTAL				\$ 8,260,967	\$ 7,136,698	\$ 6,751,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,981,159
TOTAL				\$ 8,260,967	\$ 7,136,698	\$ 7,122,650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,679,961

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

OCTOBER 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
OCTOBER 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	
1 Fuel Cost of System Net Generation (A3)	21,865,516	23,024,616	(1,359,100)	(5.90)	522,126,000	634,960,000	(112,834,000)	(17.77)	4.1495	3.6262	0.52	14.43
2 Hedging Settlement Costs (A2)	1,891,416	3,010,960	(1,119,544)	(37.18)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	5,171	0	5,171	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	23,562,103	26,035,576	(2,473,473)	(9.50)	522,126,000	634,960,000	(112,834,000)	(17.77)	4.5127	4.1003	0.41	10.06
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	14,660,581	10,663,000	3,997,581	37.49	658,001,368	329,194,000	328,807,368	99.88	2.2280	3.2391	(1.01)	(31.22)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	570,643	0	570,643	100.00	20,573,000	0	20,573,000	100.00	2.7737	0.0000	2.77	0.00
12 TOTAL COST OF PURCHASED POWER	15,231,224	10,663,000	4,568,224	42.84	678,574,368	329,194,000	349,380,368	106.13	2.2446	3.2391	(0.99)	(30.70)
13 Total Available MWH (Line 5 + Line 12)	38,793,327	36,698,576	2,094,751	5.71	1,200,700,368	964,154,000	236,546,368	24.53				
14 Fuel Cost of Economy Sales (A6)	(454,942)	(188,000)	(266,942)	141.99	(18,210,087)	(6,964,000)	(11,246,087)	161.49	(2.4983)	(2.6996)	0.20	7.46
15 Gain on Economy Sales (A6)	(72,569)	(30,000)	(42,569)	141.90	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(3,979,423)	(99,000)	(3,880,423)	3.919.62	(276,518,193)	(3,435,000)	(273,083,193)	7.950.02	(1.4391)	(2.8821)	1.44	50.07
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(4,506,934)	(317,000)	(4,189,934)	1,321.75	(294,728,280)	(10,399,000)	(284,329,280)	2,734.20	(1.5292)	(3.0484)	1.52	49.84
18 Net inadvertent interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	34,286,393	36,381,576	(2,095,183)	(5.76)	905,972,108	953,755,000	(47,782,892)	(5.01)	3.7845	3.8146	(0.03)	(0.79)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	61,640	63,569	(1,949)	(3.06)	1,628,749	1,667,000	(38,251)	(2.29)	3.7845	3.8146	(0.03)	(0.79)
22 T & D Losses	885,188	1,852,522	(967,334)	(52.22)	23,389,816	48,564,000	(25,174,184)	(51.84)	3.7845	3.8146	(0.03)	(0.79)
23 TERRITORIAL KWH SALES	34,286,393	36,381,576	(2,095,183)	(5.76)	880,953,543	903,524,000	(22,570,457)	(2.50)	3.8920	4.0266	(0.13)	(3.34)
24 Wholesale KWH Sales	944,419	1,147,256	(202,837)	(17.68)	24,266,224	26,492,000	(4,225,776)	(14.83)	3.8919	4.0266	(0.13)	(3.35)
25 Jurisdictional KWH Sales	33,341,974	35,234,320	(1,892,346)	(5.37)	856,687,319	875,032,000	(18,344,681)	(2.10)	3.8920	4.0266	(0.13)	(3.34)
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	33,391,987	35,287,171	(1,895,184)	(5.37)	856,687,319	875,032,000	(18,344,681)	(2.10)	3.8978	4.0327	(0.13)	(3.35)
28 TRUE-UP	(7,617,848)	(7,617,848)	0	0.00	856,687,319	875,032,000	(18,344,681)	(2.10)	(0.8892)	(0.8706)	(0.02)	2.14
29 TOTAL JURISDICTIONAL FUEL COST	25,774,339	27,669,523	(1,895,184)	(6.85)	856,687,319	875,032,000	(18,344,681)	(2.10)	3.0086	3.1621	(0.15)	(4.85)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.0108	3.1644	(0.15)	(4.85)
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	856,687,319	875,032,000	(18,344,681)	(2.10)	0.0063	0.0061	0.00	3.28
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.0171	3.1705	(0.15)	(4.84)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.017	3.171		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 21,665,516
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	5,171
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,891,416
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	14,660,581
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	570,643
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(4,506,934)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 34,286,393</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
OCTOBER 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	287,153,022	391,151,868	(103,998,866)	(28.59)	7,200,982,000	9,037,713,000	(1,836,731,000)	(20.32)	3.9877	4.3280	(0.34)	(7.86)
2 Hedging Settlement Costs (A2)	29,832,015	14,710,150	14,921,865	101.44	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	160,359	0	160,359	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	316,945,396	405,862,038	(88,916,642)	(21.91)	7,200,982,000	9,037,713,000	(1,836,731,000)	(20.32)	4.4014	4.4908	(0.09)	(1.99)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	145,400,270	82,050,000	63,350,270	77.21	8,459,206,552	2,859,943,000	5,599,263,552	195.78	1.7188	2.8689	(1.15)	(40.09)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	5,065,618	0	5,065,618	100.00	177,132,000	0	177,132,000	100.00	2.8598	0.0000	2.86	0.00
12 TOTAL COST OF PURCHASED POWER	150,465,888	82,050,000	68,415,888	83.38	8,636,338,552	2,859,943,000	5,776,395,552	201.98	1.7422	2.8689	(1.13)	(39.27)
13 Total Available MWH (Line 5 + Line 12)	467,411,284	487,912,038	(20,500,754)	(4.20)	15,837,320,552	11,897,656,000	3,939,664,552	33.11				
14 Fuel Cost of Economy Sales (A6)	(2,033,700)	(3,487,000)	1,453,300	(41.68)	(75,747,643)	(97,750,000)	22,002,357	(22.51)	(2.6848)	(3.5673)	0.88	24.74
15 Gain on Economy Sales (A6)	(494,911)	(590,000)	95,089	(16.12)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(89,663,661)	(32,442,000)	(57,221,661)	176.38	(5,829,421,795)	(987,278,000)	(4,842,143,795)	490.45	(1.5381)	(3.2860)	1.75	53.19
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(92,192,272)	(36,519,000)	(55,673,272)	152.45	(5,905,169,438)	(1,085,028,000)	(4,820,141,438)	444.24	(1.5612)	(3.3657)	1.80	53.61
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	375,219,012	451,393,038	(76,174,026)	(16.88)	9,932,151,114	10,812,628,000	(880,476,886)	(8.14)	3.7778	4.1747	(0.40)	(9.51)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	628,666	770,483	(141,817)	(18.41)	16,641,050	18,456,000	(1,814,950)	(9.83)	3.7778	4.1747	(0.40)	(9.51)
22 T & D Losses	18,998,379	25,828,159	(6,831,780)	(28.45)	502,842,357	618,683,000	(115,840,643)	(18.72)	3.7778	4.1747	(0.40)	(9.51)
23 TERRITORIAL KWH SALES	375,219,011	451,393,038	(76,174,027)	(16.88)	9,412,867,707	10,175,489,000	(762,621,293)	(7.50)	3.9863	4.4361	(0.45)	(10.14)
24 Wholesale KWH Sales	11,016,561	14,538,442	(3,521,881)	(24.22)	276,321,951	326,286,000	(49,964,049)	(15.31)	3.9869	4.4557	(0.47)	(10.52)
25 Jurisdictional KWH Sales	364,202,450	436,854,586	(72,652,146)	(16.63)	9,136,345,756	9,849,203,000	(712,857,244)	(7.24)	3.9863	4.4354	(0.45)	(10.13)
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	364,678,092	437,292,524	(72,614,432)	(16.61)	9,136,345,756	9,849,203,000	(712,857,244)	(7.24)	3.9915	4.4399	(0.45)	(10.10)
28 TRUE-UP	(34,428,548)	(34,428,548)	0	0.00	9,136,345,756	9,849,203,000	(712,857,244)	(7.24)	(0.3768)	(0.3496)	(0.03)	7.78
29 TOTAL JURISDICTIONAL FUEL COST	330,249,546	402,863,978	(72,614,432)	(18.02)	9,136,345,756	9,849,203,000	(712,857,244)	(7.24)	3.6147	4.0903	(0.48)	(11.63)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.6173	4.0932	(0.48)	(11.63)
32 GPIF Reward / (Penalty)	537,930	537,930	0	0.00	9,136,345,756	9,849,203,000	(712,857,244)	(7.24)	0.0059	0.0055	0.00	7.27
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.6232	4.0987	(0.48)	(11.60)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.623	4.099		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	21,455,956.87	22,932,138	(1,476,181.13)	(6.44)	284,749,993.52	389,424,667	(104,674,673.56)	(26.88)
1a Other Generation	209,559.46	92,478	117,081.46	126.60	2,403,028.70	1,727,221	675,807.70	39.13
2 Fuel Cost of Power Sold	(4,506,934.11)	(317,000)	(4,189,934.11)	(1,321.75)	(92,192,270.40)	(36,519,000)	(55,673,270.40)	(152.45)
3 Fuel Cost - Purchased Power	14,660,581.13	10,663,000	3,997,581.13	37.49	145,400,269.17	82,050,000	63,350,269.17	77.21
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	570,643.00	0	570,643.00	100.00	5,065,617.37	0	5,065,617.37	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	1,891,416.00	3,010,960	(1,119,544.00)	(37.18)	29,632,015.00	14,710,150	14,921,865.00	101.44
6 Total Fuel & Net Power Transactions	34,281,222.35	36,381,576	(2,100,353.65)	(5.77)	375,058,653.36	451,393,038	(76,334,384.72)	(16.91)
7 Adjustments To Fuel Cost*	5,170.59	0	5,170.59	100.00	160,357.64	0	160,357.64	100.00
8 Adj. Total Fuel & Net Power Transactions	34,286,392.94	36,381,576	(2,095,183.06)	(5.76)	375,219,011.00	451,393,038	(76,174,027.08)	(16.88)
B. KWH Sales								
1 Jurisdictional Sales	856,687,319	875,032,000	(18,344,681)	(2.10)	9,136,345,756	9,849,203,000	(712,857,244)	(7.24)
2 Non-Jurisdictional Sales	24,266,224	28,492,000	(4,225,776)	(14.83)	276,321,951	326,286,000	(49,964,049)	(15.31)
3 Total Territorial Sales	880,953,543	903,524,000	(22,570,457)	(2.50)	9,412,667,707	10,175,489,000	(762,821,293)	(7.50)
4 Juris. Sales as % of Total Terr. Sales	97.2455	96.8466	0.3989	0.41	97.0644	96.7934	0.2710	0.28

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	31,184,351.13	31,894,916	(710,565.27)	(2.23)	381,468,973.34	419,047,109	(37,578,135.30)	(8.97)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	7,617,648.00	7,617,648	0.00	0.00	34,428,544.76	34,428,545	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(537,538.80)	(537,539)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	38,748,245.25	39,458,811	(710,565.75)	(1.80)	415,359,979.30	452,938,115	(37,578,135.70)	(8.30)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	34,286,392.94	36,381,576	(2,095,183.06)	(5.76)	375,219,011.00	451,393,038	(76,174,027.00)	(16.88)
5 Juris. Sales % of Total KWH Sales (Line B4)	97.2455	96.8466	0.3969	0.41	97.0644	96.7934	0.2710	0.28
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	33,391,987.21	35,287,171	(1,895,183.79)	(5.37)	364,678,092.14	437,292,524	(72,614,431.86)	(16.61)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	5,356,258.04	4,171,640	1,184,618.04	(28.40)	50,681,887.16	15,645,591	35,036,296.16	(223.94)
8 Interest Provision for the Month	2,623.45	(2,796)	5,419.45	193.83	29,413.34	(17,835)	47,248.34	264.92
9 Beginning True-Up & Interest Provision	28,458,330.95	(27,403,170)	55,861,500.95	203.85	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(7,617,648.00)	(7,617,648)	0.00	0.00	(34,428,544.76)	(34,428,545)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	26,199,564.44	(30,851,974)	57,051,538.44	184.92	26,211,449.43	(30,851,974)	57,063,423.43	184.96
12 Adjustment*	0.00	0	0.00	0.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	26,199,564.44	(30,851,974)	57,051,538.44	184.92	26,199,564.44	(30,851,974)	57,051,538.44	184.92

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
D. <i>Interest Provision</i>				
1 Beginning True-Up Amount (C9)	28,458,330.95	(27,403,170)	55,861,500.95	(203.85)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	26,196,940.99	(30,849,178)	57,046,118.99	(184.92)
3 Total of Beginning & Ending True-Up Amts.	54,655,271.94	(58,252,348)	112,907,619.94	(193.83)
4 Average True-Up Amount	27,327,635.97	(29,126,174)	56,453,809.97	(193.83)
Interest Rate				
5 1st Day of Reporting Business Month	0.09	0.09	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.14	0.14	0.0000	
7 Total (D5+D6)	0.23	0.23	0.0000	
8 Annual Average Interest Rate	0.12	0.12	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0096	0.0096	0.0000	
10 Interest Provision (D4*D9)	2,623.45	(2,798)	5,419.45	(193.83)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0015		

6

SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE AMOUNT	%	ACTUAL	EST.	DIFFERENCE AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	75,953	67,691	8,262	12.21	1,645,237	603,567	1,041,670	172.59
2 COAL	11,340,907	13,067,470	(1,726,563)	(13.21)	186,477,501	288,864,542	(102,387,041)	(35.44)
3 GAS	9,988,735	9,831,349	157,386	1.60	95,296,788	101,067,931	(5,791,143)	(5.73)
4 GAS (B.L.)	125,717	0	125,717	100.00	2,901,687	-	2,901,687	100.00
5 LANDFILL GAS	61,117	58,106	3,011	5.18	610,517	571,564	38,953	6.82
6 OIL - C.T.	73,087	0	73,087	100.00	221,292	24,285	197,007	811.23
7 TOTAL (\$)	<u>21,665,516</u>	<u>23,024,616</u>	<u>(1,359,100)</u>	<u>(5.90)</u>	<u>287,153,022</u>	<u>391,151,888</u>	<u>(103,998,866)</u>	<u>(26.59)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	221,089	245,888	(24,799)	(10.09)	3,603,948	5,820,647	(2,216,699)	(38.08)
10 GAS	298,736	386,832	(88,096)	(22.77)	3,575,227	3,194,936	380,291	11.90
11 LANDFILL GAS	2,070	2,240	(170)	(7.59)	21,105	22,034	(929)	(4.22)
12 OIL - C.T.	231	0	231	100.00	702	96	606	631.25
13 TOTAL (MWH)	<u>522,126</u>	<u>634,960</u>	<u>(112,834)</u>	<u>(17.77)</u>	<u>7,200,982</u>	<u>9,037,713</u>	<u>(1,836,731)</u>	<u>(20.32)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	561	572	(11)	(1.92)	12,853	4,735	8,118	171.44
15 COAL (TONS)	108,990	118,840	(9,850)	(8.29)	1,725,379	2,746,710	(1,021,331)	(37.18)
16 GAS (MCF) (1)	2,085,641	2,638,059	(550,418)	(20.88)	26,235,769	22,088,504	4,147,265	18.78
17 OIL - C.T. (BBL)	685	0	685	100.00	2,125	231	1,894	819.91
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	2,514,111	2,817,071	(302,960)	(10.75)	41,108,990	67,251,375	(26,142,385)	(38.87)
19 GAS - Generation (1)	2,108,833	2,715,141	(606,308)	(22.33)	25,558,153	22,751,158	2,806,995	12.34
20 OIL - C.T.	4,025	0	4,025	100.00	12,390	1,350	11,040	817.78
21 TOTAL (MMBTU)	<u>4,626,969</u>	<u>5,532,212</u>	<u>(905,243)</u>	<u>(16.36)</u>	<u>66,679,533</u>	<u>90,003,883</u>	<u>(23,324,350)</u>	<u>(25.91)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	42.34	38.72	3.62	9.35	50.05	64.41	(14.36)	(22.29)
24 GAS	57.22	60.93	(3.71)	(6.09)	49.65	35.35	14.30	40.45
25 LANDFILL GAS	0.40	0.35	0.05	14.29	0.29	0.24	0.05	20.83
26 OIL - C.T.	0.04	0.00	0.04	100.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$) / UNIT								
28 LIGHTER OIL (\$/BBL)	135.39	118.34	17.05	14.41	128.00	127.46	0.54	0.42
29 COAL (\$/TON)	104.05	109.96	(5.91)	(5.37)	108.08	105.17	2.91	2.77
30 GAS (\$/MCF) (1)	4.75	3.68	1.07	29.08	3.65	4.49	(0.84)	(18.71)
31 OIL - C.T. (\$/BBL)	106.70	0.00	106.70	100.00	104.14	105.13	(0.99)	(0.94)
FUEL COST (\$) / MMBTU								
32 COAL + GAS B.L. + OIL B.L.	4.59	4.66	(0.07)	(1.50)	4.65	4.30	0.35	8.14
33 GAS - Generation (1)	4.64	3.58	1.06	29.61	3.63	4.36	(0.73)	(16.74)
34 OIL - C.T.	18.16	0.00	18.16	100.00	17.86	17.99	(0.13)	(0.72)
35 TOTAL (\$/MMBTU)	<u>4.62</u>	<u>4.13</u>	<u>0.49</u>	<u>11.86</u>	<u>4.26</u>	<u>4.32</u>	<u>(0.06)</u>	<u>(1.39)</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,371	11,457	(86)	(0.75)	11,407	11,554	(147)	(1.27)
37 GAS - Generation (1)	7,222	7,071	151	2.14	7,302	7,216	86	1.19
38 OIL - C.T.	17,424	0	17,424	100.00	17,650	14,063	3,587	25.51
39 TOTAL (BTU/KWH)	<u>9,014</u>	<u>8,783</u>	<u>231</u>	<u>2.63</u>	<u>9,385</u>	<u>10,030</u>	<u>(645)</u>	<u>(6.43)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.22	5.34	(0.12)	(2.25)	5.30	4.97	0.33	6.64
41 GAS	3.34	2.54	0.80	31.50	2.67	3.16	(0.49)	(15.51)
42 LANDFILL GAS	2.95	2.59	0.36	13.90	2.89	2.59	0.30	11.58
43 OIL - C.T.	31.64	0.00	31.64	100.00	31.52	25.30	6.22	24.58
44 TOTAL (¢/KWH)	<u>4.15</u>	<u>3.63</u>	<u>0.52</u>	<u>14.33</u>	<u>3.99</u>	<u>4.33</u>	<u>(0.34)</u>	<u>(7.65)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbl)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	(1,003)	(1.8)	99.7	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,015	0	0	0.00	0.00
3								Gas-S	0	1,015	0	0		0.00
4								Oil-S	0	138,572	0	0		0.00
5	Crist 5	75	29,382	52.7	100.0	52.7	11,851	Coal	14,919	11,670	348,218	1,509,381	5.14	101.17
6								Gas-G	0	1,015	0	0	0.00	0.00
7								Gas-S	29	1,015	29	930		32.08
8								Oil-S	61	138,572	356	7,355		120.57
9	Crist 6	291	131,626	60.8	90.6	67.1	10,843	Coal	61,066	11,686	1,427,233	6,177,989	4.69	101.17
10			0					Gas-G	0	1,015	0	0	0.00	0.00
11								Gas-S	3,842	1,015	3,900	124,787		32.48
12								Oil-S	17	138,572	101	2,088		122.82
13	Crist 7	465	(717)	(0.2)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
14			0					Gas-G	0	1,015	0	0	0.00	0.00
15								Gas-S	0	1,015	0	0		0.00
16								Oil-S	0	138,572	0	0		0.00
17	Scholz 1	46	(228)	(0.7)	66.6	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	137,647	0	0		0.00
19	Scholz 2	46	(157)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	137,647	0	0		0.00
21	Smith 1	162	(651)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
22								Oil-S	0	139,900	0	0		0.00
23	Smith 2	195	52,751	36.4	100.0	36.4	11,203	Coal	25,182	11,734	590,972	2,854,785	5.41	113.37
24								Oil-S	127	139,900	747	17,597		138.56
25	Smith 3	558	292,000	70.3	99.6	82.2	7,222	Gas-G	2,081,770	1,013	2,108,833	9,779,176	3.35	4.70
26	Smith A (2)	36	231	0.8	98.6	59.5	17,429	Oil	685	139,890	4,026	73,087	31.64	106.70
27	Other Generation		6,736									209,559	3.11	0.00
28	Perdido		2,070					Landfill Gas				61,117	2.95	0.00
29	Daniel 1 (1)	510	11,000	2.9	99.4	58.5	12,769	Coal	7,823	8,978	140,461	802,811	7.30	102.62
30								Oil-S	356	140,057	2,093	48,913		137.40
31	Daniel 2 (1)	510	(914)	(0.2)	91.1	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	140,057	0	0		0.00
33	Total	2,989	522,126	23.6	81.2	36.5	9,014				4,626,969	21,669,575	4.15	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
Recoverable Fuel	21,665,516	4.15

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	887	1,339	(452)	(33.76)	14,089	15,071	(982)	(6.52)
3 UNIT COST (\$/BBL)	147.60	118.10	29.50	24.98	132.10	126.43	5.67	4.48
4 AMOUNT (\$)	130,921	158,134	(27,213)	(17.21)	1,861,130	1,905,370	(44,240)	(2.32)
5 BURNED:								
6 UNITS (BBL)	587	572	15	2.62	13,273	4,736	8,537	180.26
7 UNIT COST (\$/BBL)	135.33	118.34	16.99	14.36	128.16	127.44	0.72	0.56
8 AMOUNT (\$)	79,441	67,691	11,750	17.36	1,701,119	603,567	1,097,552	181.84
9 ENDING INVENTORY:								
10 UNITS (BBL)	6,204	11,292	(5,088)	(45.06)	6,204	11,292	(5,088)	(45.06)
11 UNIT COST (\$/BBL)	128.81	118.70	10.11	8.52	128.81	118.70	10.11	8.52
12 AMOUNT (\$)	799,168	1,340,392	(541,224)	(40.38)	799,168	1,340,392	(541,224)	(40.38)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	164,087	158,700	5,387	3.39	1,705,712	2,430,566	(724,854)	(29.82)
16 UNIT COST (\$/TON)	106.33	121.84	(15.51)	(12.73)	107.27	109.93	(2.66)	(2.42)
17 AMOUNT (\$)	17,446,859	19,336,350	(1,889,491)	(9.77)	182,975,877	267,191,749	(84,215,872)	(31.52)
18 BURNED:								
19 UNITS (TONS)	108,990	118,840	(9,850)	(8.29)	1,725,379	2,746,710	(1,021,331)	(37.18)
20 UNIT COST (\$/TON)	104.09	109.96	(5.87)	(5.34)	107.48	105.17	2.31	2.20
21 AMOUNT (\$)	11,344,966	13,067,470	(1,722,504)	(13.18)	185,439,249	288,864,541	(103,425,292)	(35.80)
22 ENDING INVENTORY:								
23 UNITS (TONS)	881,680	899,205	(17,525)	(1.95)	881,680	899,205	(17,525)	(1.95)
24 UNIT COST (\$/TON)	104.07	117.94	(13.87)	(11.76)	104.07	117.94	(13.87)	(11.76)
25 AMOUNT (\$)	91,760,468	106,052,149	(14,291,681)	(13.48)	91,760,468	106,052,149	(14,291,681)	(13.48)
26 DAYS SUPPLY	42	43	(1)	(2.33)				
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,094,436	2,715,141	(620,705)	(22.86)	26,350,981	22,751,158	3,599,823	15.82
29 UNIT COST (\$/MMBTU)	4.83	3.59	1.24	34.54	3.62	4.42	(0.80)	(18.10)
30 AMOUNT (\$)	10,114,898	9,738,871	376,027	3.86	95,506,421	100,650,164	(5,143,743)	(5.11)
31 BURNED:								
32 UNITS (MMBTU)	2,112,762	2,715,141	(602,379)	(22.19)	26,610,943	22,751,158	3,859,785	16.97
33 UNIT COST (\$/MMBTU)	4.69	3.59	1.10	30.64	3.60	4.42	(0.82)	(18.55)
34 AMOUNT (\$)	9,904,893	9,738,871	166,022	1.70	95,795,447	100,650,164	(4,854,717)	(4.82)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	769,616	0	769,616	100.00	769,616	0	769,616	100.00
37 UNIT COST (\$/MMBTU)	4.64	0.00	4.64	100.00	4.64	0.00	4.64	100.00
38 AMOUNT (\$)	3,568,898	0	3,568,898	100.00	3,568,898	0	3,568,898	100.00
OTHER - C.T. OIL								
39 PURCHASES:								
40 UNITS (BBL)	354	0	354	100.00	1,418	767	651	84.88
41 UNIT COST (\$/BBL)	137.88	0.00	137.88	100.00	135.30	118.27	17.00	14.37
42 AMOUNT (\$)	48,738	0	48,738	100.00	191,849	90,715	101,134	111.49
43 BURNED:								
44 UNITS (BBL)	685	0	685	100.00	2,125	231	1,894	819.91
45 UNIT COST (\$/BBL)	106.70	0.00	106.70	100.00	104.14	105.13	(0.99)	(0.94)
46 AMOUNT (\$)	73,087	0	73,087	100.00	221,292	24,285	197,007	811.23
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,120	7,058	(938)	(13.29)	6,120	7,058	(938)	(13.29)
49 UNIT COST (\$/BBL)	106.69	104.99	1.70	1.62	106.69	104.99	1.70	1.62
50 AMOUNT (\$)	652,952	741,007	(88,055)	(11.88)	652,952	741,007	(88,055)	(11.88)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a) FUEL COST	(b) TOTAL COST	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	3,435,000	0	3,435,000	2.88	3.20	99,000	110,000
2	Various Economy Sales	6,964,000	0	6,964,000	2.70	3.10	188,000	216,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	30,000	30,000
4	TOTAL ESTIMATED SALES	10,399,000	0	10,399,000	3.05	3.42	317,000	356,000
ACTUAL								
5	Southern Company Interchange	165,281,829	0	165,281,829	2.67	2.90	4,413,296	4,794,474
6	A.E.C. External	1,954,939	0	1,954,939	2.47	3.13	48,384	61,226
7	AECI External	49,329	0	49,329	2.41	3.65	1,187	1,801
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	337,992	0	337,992	2.31	3.02	7,794	10,191
13	CARGILE External	1,839,780	0	1,839,780	2.99	2.80	55,096	51,564
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	756,686	0	756,686	2.70	2.89	20,417	21,854
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	1,212,132	0	1,212,132	2.62	3.70	31,703	44,788
19	EAGLE EN External	873,307	0	873,307	2.38	3.21	20,781	28,074
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	73,635	0	73,635	2.53	3.98	1,881	2,932
22	ENTERGY External	0	0	0	0.00	0.00	(23)	0
23	FPC External	2,535	0	2,535	2.06	2.90	52	74
24	FPL External	105,032	0	105,032	4.46	4.40	4,687	4,623
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	366,916	0	366,916	2.31	2.98	8,492	10,925
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	148,717	0	148,717	6.58	2.84	9,790	4,221
32	NCMC External	0	0	0	0.00	0.00	0	0
33	NCMPA1 External	0	0	0	0.00	0.00	0	0
34	NRG External	0	0	0	0.00	0.00	0	0
35	OPC External	869,272	0	869,272	2.32	3.03	20,145	26,339
36	ORLANDO External	0	0	0	0.00	0.00	0	0
37	PJM External	1,587,307	0	1,587,307	2.51	3.94	39,800	62,553
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	453,837	0	453,837	2.87	3.98	13,016	18,065
40	SEC External	1,170,409	0	1,170,409	2.56	3.33	29,997	38,949
41	SEPA External	2,979,181	0	2,979,181	2.10	2.58	62,430	76,731
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	389,870	0	389,870	2.76	3.53	10,752	13,745
44	TEA External	2,835,454	0	2,835,454	2.25	2.96	63,720	84,043
45	TECO External	0	0	0	0.00	0.00	0	0
46	TENASKA External	0	0	0	0.00	0.00	0	0
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	151,757	0	151,757	2.99	3.21	3,628	4,868
49	UPP External	0	0	0	0.00	0.00	0	0
50	WRI External	52,000	0	52,000	2.37	2.55	1,232	1,326
51	Less: Flow-Thru Energy	(18,210,087)	0	(18,210,087)	2.38	2.38	(433,873)	(433,873)
52	SEPA	913,792	913,792	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	72,569	72,569
54	Other transactions including adj.	128,532,659	119,486,992	9,045,667	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	294,728,280	120,400,784	174,327,496	1.53	1.67	4,506,934	4,929,491
56	Difference in Amount	284,329,280	120,400,784	163,928,496	(1.52)	(1.75)	4,189,934	4,573,491
57	Difference in Percent	2,734.20	0.00	1,576.39	(49.84)	(51.17)	1,321.75	1,284.69

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-6
 Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
<u>ESTIMATED</u>								
1	Southern Company Interchange	967,278,000	0	967,278,000	3.29	3.68	32,442,000	36,288,000
2	Various Economy Sales	97,750,000	0	97,750,000	3.57	3.98	3,487,000	3,893,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	590,000	212,000
4	TOTAL ESTIMATED SALES	1,065,028,000	0	1,065,028,000	3.37	3.72	38,519,000	40,393,000
<u>ACTUAL</u>								
5	Southern Company Interchange	3,614,183,586	0	3,614,183,586	2.54	2.77	91,689,020	99,972,975
6	A.E.C. External	4,063,958	0	4,063,958	2.77	3.48	112,774	141,445
7	AECI External	73,639	0	73,639	2.29	3.53	1,689	2,598
8	AEP External	6,304	0	6,304	3.40	5.50	214	347
9	AMERENEM External	23,592	0	23,592	0.00	4.10	0	967
10	ARCLIGHT External	22,685	0	22,685	6.98	4.92	1,584	1,117
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	673,360	0	673,360	2.65	3.50	17,867	23,569
13	CARGILE External	3,888,485	0	3,888,485	2.64	3.08	102,834	119,666
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	1,288,964	0	1,288,964	2.45	2.94	31,123	37,315
16	CPL External	122,636	0	122,636	1.32	1.80	1,819	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	4,751,532	0	4,751,532	2.32	3.34	110,041	158,489
19	EAGLE EN External	1,501,998	0	1,501,998	2.48	3.40	37,246	51,139
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	113,604	0	113,604	2.36	3.95	2,684	4,484
22	ENTERGY External	14,920,480	0	14,920,480	3.36	6.79	500,907	1,012,864
23	FPC External	517,520	0	517,520	3.41	5.21	17,673	26,945
24	FPL External	4,174,182	0	4,174,182	2.83	4.05	118,182	168,846
25	JARON External	228,847	0	228,847	3.31	5.04	7,586	11,525
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	944,921	0	944,921	2.71	3.55	25,647	33,677
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	1,130,722	0	1,130,722	2.98	3.32	33,871	37,536
32	NCEMC External	13,974	0	13,974	1.95	2.83	272	395
33	NCMPA1 External	282,871	0	282,871	2.48	2.95	7,014	8,353
34	NRG External	75,066	0	75,066	3.68	5.03	2,763	3,776
35	OPC External	1,490,016	0	1,490,016	2.43	3.30	36,252	49,190
36	ORLANDO External	20,147	0	20,147	2.65	3.77	534	759
37	PJM External	10,002,236	0	10,002,236	2.16	3.27	215,556	327,442
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	3,898,778	0	3,898,778	3.18	4.53	123,918	176,704
40	SEC External	2,000,772	0	2,000,772	2.45	3.18	48,942	63,285
41	SEPA External	6,607,179	0	6,607,179	2.33	2.89	153,743	191,704
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	2,397,915	0	2,397,915	3.32	4.48	79,498	107,458
44	TEA External	8,819,734	0	8,819,734	2.24	3.12	197,271	275,094
45	TECO External	411,994	0	411,994	2.53	3.84	10,407	15,820
46	TENASKA External	30,742	0	30,742	3.11	4.37	957	1,342
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	1,046,170	0	1,046,170	2.61	3.81	27,280	39,895
49	UPP External	19,498	0	19,498	3.30	2.50	843	487
50	WRI External	196,297	0	196,297	2.62	3.50	5,153	6,880
51	Less Flow-Thru Energy	(75,445,879)	0	(75,445,879)	2.68	2.66	(2,005,359)	(2,005,359)
52	SEPA	11,443,694	11,443,694	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	494,910	494,910
54	Other transactions including adj	2,279,240,394	1,734,833,345	544,407,049	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	5,905,169,438	1,746,277,039	4,158,892,399	1.56	1.71	92,192,270	101,070,431
56	Difference in Amount	4,820,141,438	1,746,277,039	3,073,864,399	(1.81)	(2.01)	55,873,270	60,877,431
57	Difference in Percent	444.24	0.00	283.30	(53.71)	(54.03)	152.45	150.22

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC Contract	0	0	0	0	0.00	0.00	0
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	0
5	Ascend Performance Materials COG 1	20,556,000	0	0	0	2.77	2.77	570,167
6	International Paper COG 1	17,000	0	0	0	2.80	2.80	476
7	TOTAL	20,573,000	0	0	0	2.77	2.77	570,643

PERIOD-TO-DATE								
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.
						(A) FUEL COST	(B) TOTAL COST	
<i>ESTIMATED</i>								
1		0	0	0	0	0.00	0.00	0
<i>ACTUAL</i>								
2	Bay County/Engen, LLC Contract	4,226,000	0	0	0	7.50	7.50	317,072
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	52
5	Ascend Performance Materials COG 1	171,988,000	0	0	0	2.75	2.75	4,722,761
6	International Paper COG 1	918,000	0	0	0	2.80	2.80	25,732
7	TOTAL	177,132,000	0	0	0	2.86	2.86	5,065,617

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>							
1	Southern Company Interchange	287,747,000	3.23	9,280,000	1,011,345,000	3.77	38,109,000
2	Economy Energy	5,623,000	3.17	178,000	45,862,000	3.97	1,819,000
3	Other Purchases	35,824,000	3.36	1,205,000	1,802,736,000	2.34	42,122,000
4	TOTAL ESTIMATED PURCHASES	<u>329,194,000</u>	3.24	<u>10,663,000</u>	<u>2,859,943,000</u>	2.87	<u>82,050,000</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	142,240,236	2.86	4,071,105	754,474,142	2.73	20,626,354
6	Non-Associated Companies	45,283,391	0.81	366,770	299,131,899	(0.85)	(2,547,602)
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	391,244,000	2.73	10,675,565	5,286,800,000	2.44	129,248,033
9	Other Wheeled Energy	32,785,000	0.00	N/A	798,986,000	0.00	N/A
10	Other Transactions	64,658,848	0.03	22,584	1,395,260,390	0.02	276,084
11	Less: Flow-Thru Energy	(18,210,087)	2.61	(475,443)	(75,445,879)	2.92	(2,202,599)
12	TOTAL ACTUAL PURCHASES	<u>658,001,388</u>	2.23	<u>14,660,581</u>	<u>8,459,206,552</u>	1.72	<u>145,400,270</u>
13	Difference in Amount	328,807,388	(1.01)	3,997,581	5,599,263,552	(1.15)	63,350,270
14	Difference in Percent	99.88	(31.17)	37.49	195.78	(40.07)	77.21

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. CONTRACT/COUNTERPARTY																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	781,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,892	0	0	1,227,653
SUBTOTAL					\$ 781,448		\$ 152,312		\$ 267,339		\$ 10,862		\$ 5,892		\$ -	\$ 1,227,653
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985	15,861,933
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,562)	(29,940)
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ 2,066,261		\$ 7,640,423	\$ 15,831,993
TOTAL					\$ 2,379,394		\$ 1,733,195		\$ 1,750,407		\$ 1,484,274		\$ 2,071,953		\$ 7,640,423	\$ 17,059,646

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

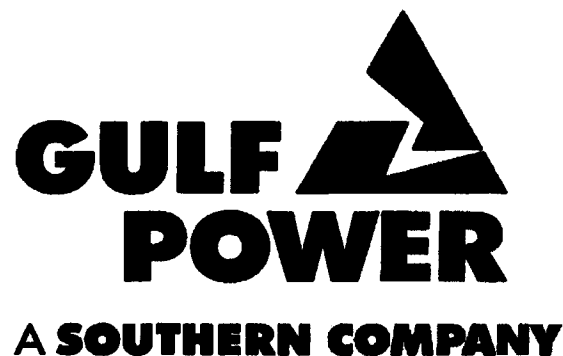
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)	(R)	
			JUL	AUG	SEP	OCT	NOV	DEC	YTD						
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
1 Southern Intercompany Interchange	SES Oppo	2/18/2000	5 Yr Notice	0	0	0	0	57	371,149	(116.5)	(84,799)			1,514,003	
SUBTOTAL				\$	-	\$	-	\$	371,149	\$	(84,799)	\$	-	\$	1,514,003
B. CONFIDENTIAL CAPACITY CONTRACTS															
1 Power Purchase Agreements	Other	Varies	Varies	Varies	8,266,469	Varies	7,144,861	Varies	6,755,384	Varies	1,978,232			40,006,879	
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(5,502)	Varies	(8,163)	Varies	(3,883)	Varies	(3,087)			(50,575)	
SUBTOTAL				\$	8,260,967	\$	7,136,698	\$	6,751,501	\$	1,975,145	\$	-	\$	39,956,304
TOTAL				\$	8,260,967	\$	7,136,698	\$	7,122,650	\$	1,890,346	\$	-	\$	41,470,307

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 120001-EI

MONTHLY FUEL FILING

NOVEMBER 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
NOVEMBER 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	24,880,439	19,400,708	5,279,731	27.21	802,668,000	518,951,000	85,717,000	18.58	4.0852	3.7529	0.34	9.12
2 Hedging Settlement Costs (A2)	1,288,335	1,847,430	(679,095)	(34.87)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	10,903	0	10,903	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	25,959,877	21,348,138	4,611,539	21.60	802,668,000	518,951,000	85,717,000	18.58	4.3075	4.1298	0.18	4.31
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	17,872,392	11,542,000	6,330,392	54.65	885,268,478	439,747,000	245,519,478	55.83	2.8081	2.6247	(0.02)	(0.83)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	551,783	0	551,783	100.00	17,859,000	0	17,859,000	100.00	3.1245	0.0000	3.12	0.00
12 TOTAL COST OF PURCHASED POWER	18,424,155	11,542,000	6,882,155	59.63	702,925,478	439,747,000	263,178,478	59.85	2.6211	2.6247	(0.00)	(0.14)
13 Total Available MWH (Line 5 + Line 12)	44,383,832	32,890,138	11,493,694	34.95	1,305,593,478	958,898,000	348,695,478	38.47				
14 Fuel Cost of Economy Sales (A6)	(371,739)	(190,000)	(181,739)	95.65	(12,563,441)	(8,185,000)	(4,378,441)	53.49	(2.9589)	(2.3213)	(0.64)	(27.47)
15 Gain on Economy Sales (A6)	(25,477)	(29,000)	3,523	(12.15)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(10,207,840)	(2,899,000)	(7,308,840)	262.12	(497,821,803)	(135,080,000)	(362,541,803)	268.39	(2.0513)	(2.1481)	0.09	4.42
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(10,805,056)	(3,118,000)	(7,487,056)	240.12	(510,185,244)	(143,265,000)	(366,920,244)	258.11	(2.0787)	(2.1784)	0.10	4.49
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	33,778,776	29,772,138	4,006,638	13.48	795,408,234	813,433,000	(18,024,766)	(2.22)	4.2487	3.6601	0.59	16.03
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	89,327	55,231	14,098	25.52	1,632,488	1,508,000	123,488	8.18	4.2487	3.6601	0.59	16.03
22 T & D Losses	1,228,029	1,310,809	(84,580)	(8.45)	28,870,159	35,808,000	(6,937,841)	(19.38)	4.2487	3.6601	0.59	16.03
23 TERRITORIAL KWH SALES	33,778,777	29,772,138	4,006,639	13.48	784,905,589	778,118,000	(11,210,411)	(1.44)	4.4181	3.8360	0.58	15.12
24 Wholesale KWH Sales	1,023,599	1,038,874	(13,275)	(1.28)	23,178,568	27,030,000	(3,851,432)	(14.25)	4.4181	3.8360	0.58	15.12
25 Jurisdictional KWH Sales	32,755,178	28,735,264	4,019,914	13.99	741,727,021	749,088,000	(7,358,979)	(0.98)	4.4181	3.8360	0.58	15.12
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	32,804,311	28,778,367	4,025,944	13.99	741,727,021	749,088,000	(7,358,979)	(0.98)	4.4227	3.8418	0.58	15.12
28 TRUE-UP	(7,817,848)	(7,817,848)	0	0.00	741,727,021	749,088,000	(7,358,979)	(0.98)	(1.0270)	(1.0168)	(0.01)	0.89
29 TOTAL JURISDICTIONAL FUEL COST	25,188,863	21,180,719	4,025,944	19.03	741,727,021	749,088,000	(7,358,979)	(0.98)	3.3957	2.8249	0.57	20.21
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.3981	2.8289	0.57	20.21
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	741,727,021	749,088,000	(7,358,979)	(0.98)	0.0073	0.0072	0.00	1.39
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.4054	2.8341	0.57	20.16
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.405	2.834		

* Included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 24,680,439
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	10,903
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,268,335
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	17,872,392
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	551,763
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(10,605,056)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 33,778,776</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
NOVEMBER 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE	%	ACTUAL	EST'd	DIFFERENCE	%	ACTUAL	EST'd	DIFFERENCE	%
	(a)	(b)	AMT		(e)	(f)	AMT		(i)	(j)	AMT	
1 Fuel Cost of System Net Generation (A3)	311,833,481	410,552,598	(98,719,135)	(24.05)	7,803,850,000	8,554,884,000	(1,751,014,000)	(18.33)	3.8980	4.2989	(0.30)	(7.00)
2 Hedging Settlement Costs (A2)	30,800,350	18,657,580	14,242,770	85.50	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	171,282	0	171,282	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	342,905,073	427,210,178	(84,305,103)	(19.73)	7,803,850,000	8,554,884,000	(1,751,014,000)	(18.33)	4.3942	4.4712	(0.08)	(1.72)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	183,272,882	93,582,000	89,680,882	74.45	9,144,473,030	3,299,690,000	5,844,783,030	177.13	1.7955	2.8364	(1.05)	(37.05)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	5,817,381	0	5,817,381	100.00	194,791,000	0	194,791,000	100.00	2.8838	0.0000	2.88	0.00
12 TOTAL COST OF PURCHASED POWER	188,890,043	93,582,000	75,298,043	80.45	9,339,264,030	3,299,690,000	6,039,574,030	183.03	1.8064	2.8364	(1.03)	(36.24)
13 Total Available MWH (Line 5 + Line 12)	511,795,118	520,802,178	(9,007,060)	(1.73)	17,142,914,030	12,854,354,000	4,288,560,030	33.38				
14 Fuel Cost of Economy Sales (A6)	(2,405,438)	(3,877,000)	1,271,561	(34.58)	(88,311,084)	(105,935,000)	17,623,916	(18.64)	(2.7238)	(3.4710)	0.75	21.53
15 Gain on Economy Sales (A6)	(520,388)	(819,000)	98,612	(15.93)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(89,871,501)	(35,341,000)	(84,530,501)	182.59	(6,327,043,598)	(1,122,358,000)	(5,204,685,598)	483.73	(1.5785)	(3.1488)	1.57	49.87
TOTAL FUEL COSTS & GAINS OF POWER SALES												
17 (LINES 14 + 15 + 16)	(102,797,326)	(39,837,000)	(63,180,326)	159.35	(8,415,354,882)	(1,228,293,000)	(5,187,061,882)	422.30	(1.8024)	(3.2270)	1.62	50.34
18 Net Inadvertent Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS												
19 (LINES 5 + 12 + 17)	408,997,788	481,185,178	(72,187,388)	(15.00)	10,727,559,348	11,626,061,000	(898,501,652)	(7.73)	3.8128	4.1387	(0.33)	(7.88)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use	896,897	828,291	(129,594)	(15.68)	18,273,536	19,985,000	(1,691,464)	(8.47)	3.8128	4.1387	(0.33)	(7.88)
22 T & D Losses	20,272,071	27,087,419	(8,815,348)	(25.16)	531,712,518	654,491,000	(122,778,484)	(18.78)	3.8128	4.1387	(0.33)	(7.88)
23 TERRITORIAL KWH SALES	408,997,788	481,185,178	(72,187,388)	(15.00)	10,177,573,298	10,851,805,000	(774,031,704)	(7.07)	4.0186	4.3938	(0.38)	(8.54)
24 Wholesale KWH Sales	12,040,180	15,575,318	(3,535,158)	(22.70)	298,500,519	353,318,000	(53,815,481)	(15.23)	4.0201	4.4083	(0.39)	(8.81)
25 Jurisdictional KWH Sales	398,957,828	465,589,860	(66,632,232)	(14.74)	9,878,072,777	10,598,289,000	(720,216,223)	(8.80)	4.0186	4.3931	(0.37)	(8.52)
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	397,462,403	466,070,891	(68,588,488)	(14.72)	9,878,072,777	10,598,289,000	(720,216,223)	(8.80)	4.0239	4.3978	(0.37)	(8.50)
28 TRUE-UP	(42,048,194)	(42,048,194)	0	0.00	9,878,072,777	10,598,289,000	(720,216,223)	(8.80)	(0.4257)	(0.3967)	(0.03)	7.31
29 TOTAL JURISDICTIONAL FUEL COST	355,438,209	424,024,897	(68,588,488)	(16.18)	9,878,072,777	10,598,289,000	(720,216,223)	(8.80)	3.5982	4.0099	(0.40)	(10.07)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.8008	4.0098	(0.40)	(10.07)
32 GPIF Reward / (Penalty)	591,723	591,723	0	0.00	9,878,072,777	10,598,289,000	(720,216,223)	(8.80)	0.0080	0.0058	0.00	7.14
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.8088	4.0094	(0.40)	(10.04)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.807	4.009		

* Included for Informational Purpose Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	24,467,330.71	19,221,895	5,245,435.71	27.29	309,217,324.23	408,648,582	(99,429,237.85)	(24.33)
1a Other Generation	213,108.44	178,813	34,295.44	19.18	2,616,137.14	1,908,034	710,103.14	37.26
2 Fuel Cost of Power Sold	(10,605,056.18)	(3,118,000)	(7,487,056.18)	(240.12)	(102,797,326.58)	(39,637,000)	(63,160,326.58)	(159.35)
3 Fuel Cost - Purchased Power	17,872,392.10	11,542,000	6,330,392.10	54.85	163,272,661.27	93,592,000	69,680,661.27	74.45
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	551,763.45	0	551,763.45	100.00	5,617,380.82	0	5,617,380.82	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	1,268,335.00	1,947,430	(679,095.00)	(34.87)	30,900,350.00	16,657,580	14,242,770.00	85.50
6 Total Fuel & Net Power Transactions	33,767,873.52	29,772,138	3,995,735.52	13.42	408,626,526.88	481,185,176	(72,338,649.20)	(15.03)
7 Adjustments To Fuel Cost*	10,903.24	0	10,903.24	100.00	171,280.88	0	171,280.88	100.00
8 Adj. Total Fuel & Net Power Transactions	33,778,776.76	29,772,138	4,006,638.76	13.46	408,997,787.76	481,185,176	(72,167,388.32)	(15.00)
B. KWH Sales								
1 Jurisdictional Sales	741,727,021	749,086,000	(7,358,979)	(0.98)	9,878,072,777	10,598,289,000	(720,216,223)	(6.80)
2 Non-Jurisdictional Sales	23,178,568	27,030,000	(3,851,432)	(14.25)	299,500,519	353,316,000	(53,815,481)	(15.23)
3 Total Territorial Sales	764,905,589	778,116,000	(11,210,411)	(1.44)	10,177,573,298	10,951,605,000	(774,031,704)	(7.07)
4 Juris. Sales as % of Total Terr. Sales	96.9697	96.5173	0.4524	0.47	97.0573	96.7738	0.2835	0.29

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	28,955,131.28	27,304,185	(349,053.42)	(1.28)	408,424,104.62	446,351,293	(37,927,188.72)	(8.50)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	7,617,648.00	7,617,648	0.00	0.00	42,046,192.76	42,046,193	0.00	0.00
2b Incentive Provision	(53,753.88)	(53,754)	0.00	0.00	(591,292.68)	(591,293)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	34,519,025.40	34,868,079	(349,053.60)	(1.00)	448,879,004.70	487,808,193	(37,927,188.30)	(7.78)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	33,778,776.76	29,772,138	4,006,638.76	13.46	408,997,787.76	481,165,178	(72,167,388.24)	(15.00)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.9697	96.5173	0.4524	0.47	97.0573	96.7738	0.2835	0.29
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	32,804,311.26	28,778,367	4,025,944.26	13.99	397,482,403.40	466,070,891	(68,588,487.60)	(14.72)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	1,714,714.14	6,089,712	(4,374,997.86)	71.84	52,396,601.30	21,735,303	30,661,298.30	(141.07)
8 Interest Provision for the Month	2,906.01	(3,952)	6,858.01	173.53	32,319.35	(21,787)	54,106.35	248.34
9 Beginning True-Up & Interest Provision	28,199,584.44	(30,851,974)	57,051,538.44	184.92	9,928,893.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(7,617,648.00)	(7,617,648)	0.00	0.00	(42,046,192.76)	(42,046,193)	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	20,299,536.59	(32,383,862)	52,683,398.59	162.68	20,311,421.58	(32,383,862)	52,695,283.58	162.72
12 Adjustment*	0.00	0	0.00	0.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	20,299,536.59	(32,383,862)	52,683,398.59	162.68	20,299,536.59	(32,383,862)	52,683,398.59	162.68

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	26,198,564.44	(30,851,974)	57,051,538.44	(184.92)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	20,296,630.58	(32,379,910)	52,676,540.58	(162.68)
3 Total of Beginning & Ending True-Up Amts.	46,496,195.02	(63,231,884)	109,728,079.02	(173.53)
4 Average True-Up Amount	23,248,097.51	(31,615,942)	54,864,039.51	(173.53)
Interest Rate				
5 1st Day of Reporting Business Month	0.14	0.14	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.16	0.16	0.0000	
7 Total (D5+D6)	0.30	0.30	0.0000	
8 Annual Average Interest Rate	0.15	0.15	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0125	0.0125	0.0000	
10 Interest Provision (D4*D9)	2,906.01	(3,952)	6,858.01	(173.53)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0015		

SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN (\$)								
1 LIGHTER OIL (B.L.)	110,409	67,646	42,763	63.22	1,755,848	671,213	1,084,433	161.56
2 COAL	14,345,395	12,101,319	2,244,076	18.54	200,822,998	300,965,861	(100,142,865)	(33.27)
3 GAS	10,113,397	7,175,557	2,937,840	40.94	105,410,185	108,263,488	(2,853,303)	(2.64)
4 GAS (B.L.)	53,829	0	53,829	100.00	2,955,516	-	2,955,516	100.00
5 LANDFILL GAS	57,409	56,186	1,223	2.18	667,926	627,750	40,176	6.40
6 OIL - C.T.	0	0	0	0.00	221,292	24,285	197,007	811.23
7 TOTAL (\$)	<u>24,680,439</u>	<u>19,400,708</u>	<u>5,279,731</u>	<u>27.21</u>	<u>311,833,481</u>	<u>410,552,598</u>	<u>(98,719,135)</u>	<u>(24.05)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	274,808	222,471	52,337	23.53	3,878,756	6,043,118	(2,164,362)	(35.82)
10 GAS	325,885	292,314	33,571	11.48	3,901,112	3,487,250	413,862	11.87
11 LANDFILL GAS	1,982	2,166	(184)	(8.49)	23,067	24,200	(1,133)	(4.60)
12 OIL - C.T.	(7)	0	(7)	100.00	695	98	599	823.98
13 TOTAL (MWH)	<u>602,668</u>	<u>518,951</u>	<u>85,717</u>	<u>16.58</u>	<u>7,803,650</u>	<u>9,554,684</u>	<u>(1,751,014)</u>	<u>(18.33)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	841	572	269	47.03	13,894	5,307	8,387	158.03
15 COAL (TONS)	136,779	106,497	30,282	28.43	1,862,158	2,853,207	(991,049)	(34.73)
16 GAS (MCF) (1)	2,290,907	1,968,148	324,759	16.52	28,528,676	24,054,652	4,472,024	18.59
17 OIL - C.T. (BBL)	0	0	0	0.00	2,125	231	1,894	819.91
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	2,999,843	3,303,507	(303,664)	(9.19)	44,108,833	70,554,982	(26,446,049)	(37.48)
19 GAS - Generation (1)	2,311,588	2,025,133	286,455	14.14	27,869,741	24,776,291	3,093,450	12.49
20 OIL - C.T.	0	0	0	0.00	12,390	1,350	11,040	817.78
21 TOTAL (MMBTU)	<u>5,311,431</u>	<u>5,328,640</u>	<u>(17,209)</u>	<u>(0.32)</u>	<u>71,990,964</u>	<u>95,332,523</u>	<u>(23,341,559)</u>	<u>(24.48)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	45.60	43.04	2.56	5.95	49.70	63.25	(13.55)	(21.42)
24 GAS	54.07	56.54	(2.47)	(4.37)	49.99	36.50	13.49	36.96
25 LANDFILL GAS	0.33	0.42	(0.09)	(21.43)	0.30	0.25	0.05	20.00
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
28 LIGHTER OIL (\$/BBL)	131.28	118.26	13.02	11.01	128.21	126.47	1.74	1.38
29 COAL (\$/TON)	104.88	113.83	(8.75)	(7.70)	107.84	105.48	2.36	2.24
30 GAS (\$/MCF) (1)	4.35	3.53	0.82	23.23	3.71	4.41	(0.70)	(15.87)
31 OIL - C.T. (\$/BBL)	0.00	0.00	0.00	0.00	104.14	105.13	(0.99)	(0.94)
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	4.84	3.68	1.16	31.52	4.66	4.28	0.38	8.88
33 GAS - Generation (1)	4.28	3.43	0.85	24.78	3.69	4.28	(0.59)	(13.79)
34 OIL - C.T.	0.00	0.00	0.00	0.00	17.86	17.99	(0.13)	(0.72)
35 TOTAL (\$/MMBTU)	<u>4.60</u>	<u>3.59</u>	<u>1.01</u>	<u>28.13</u>	<u>4.29</u>	<u>4.28</u>	<u>0.01</u>	<u>0.23</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,916	14,849	(3,933)	(28.49)	11,372	11,675	(303)	(2.60)
37 GAS - Generation (1)	7,238	7,062	176	2.49	7,296	7,203	93	1.29
38 OIL - C.T.	0	0	0	0.00	17,827	14,063	3,764	26.77
39 TOTAL (BTU/KWH)	<u>8,939</u>	<u>10,484</u>	<u>(1,525)</u>	<u>(14.57)</u>	<u>9,351</u>	<u>10,053</u>	<u>(702)</u>	<u>(6.98)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	5.28	5.47	(0.19)	(3.47)	5.30	4.99	0.31	6.21
41 GAS	3.10	2.45	0.65	26.53	2.70	3.10	(0.40)	(12.90)
42 LANDFILL GAS	2.90	2.59	0.31	11.97	2.89	2.59	0.30	11.58
43 OIL - C.T.	0.00	0.00	0.00	0.00	31.84	25.30	6.54	25.85
44 TOTAL (¢/KWH)	<u>4.10</u>	<u>3.75</u>	<u>0.35</u>	<u>9.33</u>	<u>4.00</u>	<u>4.30</u>	<u>(0.30)</u>	<u>(6.98)</u>

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

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

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
Line	Plant/Unit	Net Cap. (MW) 2012	Net Gen. (MWH)	Cap. Factor (%)	Equiv. Avail. Factor (%)	Net Output Factor (%)	Avg. Net Heat Rate (BTU/KWH)	Fuel Type	Fuel Burned (Units) (Tons/MCF/Bbl)	Fuel Heat Value (BTU/Unit) (lbs./cf/Gal)	Fuel Burned (MMBTU)	Fuel Burned Cost (\$)	Fuel Cost/ KWH (¢/KWH)	Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	20,893	51.3	100.0	98.6	11,774	Coal	10,325	11,913	245,993	1,060,182	5.07	102.68
2			6,835					Gas-G	79,898	1,017	81,256	371,336	5.43	4.65
3								Gas-S	1,803	1,017	1,830	7,450		4.65
4								Oil-S	140	138,572	816	18,846		120.33
5	Crist 5	75	11,382	23.6	98.4	50.8	11,769	Coal	5,649	11,856	133,954	580,093	5.10	102.69
6			1,364					Gas-G	15,874	1,017	16,143	73,775	5.41	4.65
7								Gas-S	543	1,017	552	2,523		4.65
8								Oil-S	33	138,572	194	4,008		121.45
9	Crist 6	291	95,832	46.6	74.8	60.4	10,879	Coal	43,785	11,911	1,042,558	4,493,976	4.69	102.68
10			2,026					Gas-G	21,910	1,017	22,263	101,830	5.03	4.65
11								Gas-S	9,438	1,017	9,597	43,856		4.65
12								Oil-S	15	138,572	85	1,747		116.47
13	Crist 7	465	(750)	(0.2)	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
14			0					Gas-G	0	1,017	0	0	0.00	0.00
15								Gas-S	0	1,017	0	0	0.00	0.00
16								Oil-S	0	138,572	0	0	0.00	0.00
17	Scholz 1	46	(235)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	137,847	0	0	0.00	0.00
19	Scholz 2	46	(161)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	137,847	0	0	0.00	0.00
21	Smith 1	162	30,906	28.5	95.4	44.2	10,840	Coal	13,908	12,046	335,034	1,545,558	5.00	111.14
22								Oil-S	469	140,277	2,764	62,686		133.66
23	Smith 2	195	34,164	24.3	100.0	37.4	11,045	Coal	15,786	11,952	377,338	1,754,400	5.14	111.14
24								Oil-S	25	140,277	146	3,318		132.72
25	Smith 3	558	309,136	76.8	86.2	93.5	7,090	Gas-G	2,161,643	1,014	2,191,906	9,353,348	3.03	4.33
26	Smith A (2)	36	(7)	(0.0)	100.0	0.0	0	Oil	0	139,890	0	0	0.00	0.00
27	Other Generation		6,524									213,108	3.27	0.00
28	Pardido		1,982					Landfill Gas				57,409	2.90	0.00
29	Daniel 1 (1)	255	83,541	45.4	81.8	72.7	10,154	Coal	47,349	8,957	848,248	4,915,245	5.88	103.81
30								Oil-S	159	140,334	934	21,799		137.10
31	Daniel 2 (1)	255	(764)	(0.4)	83.2	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	140,334	0	5		0.00
33	Total	2,459	602,668	34.0	70.9	45.4	8,939				5,311,431	24,684,498	4.10	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
Recoverable Fuel	24,680,439	4.10

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
LIGHT OIL								
1 PURCHASES:								
2 UNITS (BBL)	535	1,318	(783)	(59.41)	14,624	16,389	(1,765)	(10.77)
3 UNIT COST (\$/BBL)	132.05	118.10	13.95	11.81	132.10	125.76	6.34	5.04
4 AMOUNT (\$)	70,649	155,659	(85,010)	(54.61)	1,931,779	2,081,029	(129,250)	(6.27)
5 BURNED:								
6 UNITS (BBL)	874	572	302	52.80	14,147	5,308	8,839	166.52
7 UNIT COST (\$/BBL)	131.37	118.26	13.11	11.09	128.36	126.45	1.91	1.51
8 AMOUNT (\$)	114,819	67,646	47,173	69.74	1,815,938	671,213	1,144,725	170.55
9 ENDING INVENTORY:								
10 UNITS (BBL)	5,865	12,038	(6,173)	(51.28)	5,865	12,038	(6,173)	(51.28)
11 UNIT COST (\$/BBL)	128.73	118.66	10.07	8.49	128.73	118.66	10.07	8.49
12 AMOUNT (\$)	754,998	1,428,405	(673,407)	(47.14)	754,998	1,428,405	(673,407)	(47.14)
13 DAYS SUPPLY	N/A	N/A						
COAL								
14 PURCHASES:								
15 UNITS (TONS)	161,782	164,700	(2,918)	(1.77)	1,867,494	2,595,266	(727,772)	(28.04)
16 UNIT COST (\$/TON)	107.01	120.89	(13.88)	(11.48)	107.25	110.83	(3.58)	(3.06)
17 AMOUNT (\$)	17,312,745	19,909,908	(2,597,163)	(13.04)	200,288,622	287,101,657	(86,813,035)	(30.24)
18 BURNED:								
19 UNITS (TONS)	136,779	106,497	30,282	28.43	1,862,158	2,853,207	(991,049)	(34.73)
20 UNIT COST (\$/TON)	104.91	113.63	(8.72)	(7.67)	107.29	105.48	1.81	1.72
21 AMOUNT (\$)	14,349,453	12,101,319	2,248,134	18.58	199,788,702	300,965,860	(101,177,158)	(33.62)
22 ENDING INVENTORY:								
23 UNITS (TONS)	906,883	957,408	(50,725)	(5.30)	906,883	957,408	(50,725)	(5.30)
24 UNIT COST (\$/TON)	104.47	118.93	(14.46)	(12.16)	104.47	118.93	(14.46)	(12.16)
25 AMOUNT (\$)	94,723,759	113,860,738	(19,136,979)	(16.81)	94,723,759	113,860,738	(19,136,979)	(16.81)
26 DAYS SUPPLY	43	45	(2)	(4.44)				
GAS (Reported on a MMBTU and \$ basis)								
27 PURCHASES:								
28 UNITS (MMBTU)	2,225,715	2,025,133	200,582	9.90	28,576,696	24,776,291	3,800,405	15.34
29 UNIT COST (\$/MMBTU)	4.16	3.45	0.71	20.58	3.67	4.34	(0.67)	(15.44)
30 AMOUNT (\$)	9,252,639	6,996,744	2,255,895	32.24	104,759,060	107,846,908	(2,887,848)	(2.68)
31 BURNED:								
32 UNITS (MMBTU)	2,323,367	2,025,133	298,234	14.73	28,934,310	24,776,291	4,158,019	16.78
33 UNIT COST (\$/MMBTU)	4.28	3.45	0.83	24.06	3.65	4.34	(0.69)	(15.90)
34 AMOUNT (\$)	9,954,118	6,996,744	2,957,374	42.27	105,749,565	107,846,908	(1,897,343)	(1.76)
35 ENDING INVENTORY:								
36 UNITS (MMBTU)	671,964	0	671,964	100.00	671,964	0	671,964	100.00
37 UNIT COST (\$/MMBTU)	4.27	0.00	4.27	100.00	4.27	0.00	4.27	100.00
38 AMOUNT (\$)	2,867,419	0	2,867,419	100.00	2,867,419	0	2,867,419	100.00
OTHER - G.T. OIL								
39 PURCHASES:								
40 UNITS (BBL) *	0	0	0	0.00	1,418	767	651	84.88
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	135.30	118.27	17.00	14.37
42 AMOUNT (\$)	0	0	0	0.00	191,849	90,715	101,134	111.49
43 BURNED:								
44 UNITS (BBL)	0	0	0	0.00	2,125	231	1,894	819.91
45 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	104.14	105.13	(0.99)	(0.94)
46 AMOUNT (\$)	0	0	0	0.00	221,292	24,285	197,007	811.23
47 ENDING INVENTORY:								
48 UNITS (BBL)	6,120	7,058	(938)	(13.29)	6,120	7,058	(938)	(13.29)
49 UNIT COST (\$/BBL)	108.69	104.99	1.70	1.62	108.69	104.99	1.70	1.62
50 AMOUNT (\$)	652,952	741,007	(88,055)	(11.88)	652,952	741,007	(88,055)	(11.88)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: NOVEMBER 2012**

CURRENT MONTH								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	Southern Company Interchange	136,080,000	0	136,080,000	2.15	2.47	2,899,000	3,342,000
2	Various Economy Sales	8,185,000	0	8,185,000	2.32	2.68	190,000	219,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	29,000	29,000
4	TOTAL ESTIMATED SALES	143,265,000	0	143,265,000	2.18	2.51	3,118,000	3,590,000
ACTUAL								
5	Southern Company Interchange	364,088,137	0	364,088,137	2.80	3.17	10,575,429	11,534,218
6	A.E.C. External	211,234	0	211,234	3.10	4.28	6,549	9,046
7	AECI External	69,215	0	69,215	2.72	4.17	1,879	2,887
8	AEP External	0	0	0	0.00	0.00	0	0
9	AMERENEM External	0	0	0	0.00	0.00	0	0
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	104,000	0	104,000	3.48	3.30	3,622	3,432
13	CARGILE External	1,850,790	0	1,850,790	2.92	3.37	54,063	62,387
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	767,700	0	767,700	2.79	3.16	21,456	24,288
16	CPL External	0	0	0	0.00	0.00	0	0
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	83,370	0	83,370	(1.89)	8.07	(1,201)	3,849
19	EAGLE EN External	245,491	0	245,491	2.94	4.07	7,213	10,002
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	9,749	0	9,749	3.55	4.80	346	486
22	ENTERGY External	0	0	0	0.00	0.00	338	0
23	FPC External	6,435	0	6,435	59.83	3.40	3,860	219
24	FPL External	0	0	0	0.00	0.00	(7)	0
25	JARON External	0	0	0	0.00	0.00	0	0
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPM/VEC External	338,962	0	338,962	2.56	3.09	8,676	10,475
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	0	0	0	0.00	0.00	0	0
31	MORGAN External	981,502	0	981,502	2.79	3.13	27,344	30,721
32	NCEMC External	0	0	0	0.00	0.00	0	0
33	NCMPA1 External	738,979	0	738,979	3.12	3.50	23,080	25,886
34	NRG External	0	0	0	0.00	0.00	0	0
35	OPC External	860,437	0	860,437	3.00	3.40	19,811	22,485
36	ORLANDO External	0	0	0	0.00	0.00	0	0
37	PJM External	796,486	0	796,486	3.36	4.20	26,767	33,413
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	1,538,710	0	1,538,710	3.24	3.85	49,930	59,239
40	SEC External	115,951	0	115,951	2.63	3.25	3,047	3,765
41	SEPA External	1,859,820	0	1,859,820	2.66	3.40	49,465	63,244
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	13,000	0	13,000	2.60	4.50	338	585
44	TEA External	2,099,770	0	2,099,770	2.88	3.84	62,536	80,533
45	TECD External	0	0	0	0.00	0.00	0	0
46	TENASKA External	0	0	0	0.00	0.00	0	0
47	TRANSALT External	0	0	0	0.00	0.00	0	0
48	TVA External	0	0	0	0.00	0.00	(8)	0
49	UPP External	0	0	0	0.00	0.00	0	0
50	WRI External	92,040	0	92,040	2.87	3.15	2,845	2,898
51	Less: Flow-Thru Energy	(12,528,802)	0	(12,528,602)	2.93	2.93	(367,589)	(367,589)
52	SEPA	827,640	827,640	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	25,477	25,477
54	Other transactions including adj.	145,234,828	127,681,413	17,573,215	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	510,185,244	128,489,053	381,696,191	2.08	2.28	10,605,056	11,616,448
56	Difference in Amount	366,920,244	128,489,053	236,431,191	(0.10)	(0.23)	7,487,056	8,026,448
57	Difference in Percent	256.11	0.00	166.43	(4.59)	(9.16)	240.12	223.58

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-6
Page 2 of 2

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

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	e / KWH FUEL COST	(b) TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	1,122,368,000	0	1,122,368,000	3.15	3.63	35,341,000	39,630,000
2	Various Economy Sales	105,935,000	0	105,935,000	3.47	3.88	3,677,000	4,112,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	619,000	241,000
4	TOTAL ESTIMATED SALES	1,228,293,000	0	1,228,293,000	3.23	3.58	39,637,000	43,983,000
ACTUAL								
5	Southern Company Interchange	3,978,271,723	0	3,978,271,723	2.57	2.80	102,244,449	111,607,191
6	A.E.C. External	4,275,192	0	4,275,192	2.79	3.62	119,323	150,491
7	AECI External	142,854	0	142,854	2.50	3.84	3,589	5,485
8	AEP External	8,304	0	8,304	3.40	5.50	214	347
9	AMERENEM External	23,592	0	23,592	0.00	4.10	0	967
10	ARCLIGHT External	22,685	0	22,685	6.96	4.92	1,584	1,117
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	777,380	0	777,380	2.78	3.47	21,489	27,001
13	CARGILE External	5,739,275	0	5,739,275	2.73	3.17	156,897	182,053
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	2,036,684	0	2,036,684	2.58	3.02	52,579	61,602
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	4,814,902	0	4,814,902	2.26	3.37	108,840	182,318
19	EAGLE EN External	1,747,489	0	1,747,489	2.54	3.50	44,489	61,141
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	123,353	0	123,353	2.46	4.01	3,030	4,952
22	ENTERGY External	14,920,480	0	14,920,480	3.38	6.79	501,245	1,012,684
23	FPC External	523,955	0	523,955	4.11	5.18	21,523	27,184
24	FPL External	4,174,182	0	4,174,182	2.83	4.05	118,175	168,846
25	JARON External	228,847	0	228,847	3.31	5.04	7,566	11,525
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEC External	1,283,883	0	1,283,883	2.67	3.43	34,324	44,053
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	2,112,224	0	2,112,224	2.89	3.23	61,015	68,257
32	NCEMC External	13,974	0	13,974	1.95	2.83	272	395
33	NCMPA1 External	1,021,850	0	1,021,850	2.95	3.35	30,094	34,239
34	NRG External	75,066	0	75,066	3.68	5.03	2,783	3,776
35	OPC External	2,150,453	0	2,150,453	2.61	3.33	56,082	71,875
36	ORLANDO External	20,147	0	20,147	2.65	3.77	634	759
37	PJM External	10,798,722	0	10,798,722	2.24	3.34	242,323	380,855
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	5,437,488	0	5,437,488	3.20	4.34	173,848	235,943
40	SEC External	2,116,723	0	2,116,723	2.46	3.17	51,888	67,049
41	SEPA External	8,466,789	0	8,466,789	2.40	3.00	203,208	254,349
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	2,410,915	0	2,410,915	3.31	4.48	79,837	108,043
44	TEA External	10,919,504	0	10,919,504	2.38	3.26	259,807	355,626
45	TECO External	411,994	0	411,994	2.53	3.84	10,407	15,820
46	TENASKA External	30,742	0	30,742	3.11	4.37	957	1,342
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	1,046,170	0	1,046,170	2.61	3.81	27,272	39,895
49	UPP External	19,498	0	19,498	3.30	2.50	843	487
50	WRI External	286,337	0	286,337	2.70	3.39	7,797	9,778
51	Less: Flow-Thru Energy	(87,974,481)	0	(87,974,481)	2.70	2.70	(2,372,948)	(2,372,948)
52	SEPA	12,271,334	12,271,334	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	520,387	520,387
54	Other transactions including adj.	2,424,475,022	1,892,484,758	661,890,264	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	6,415,354,882	1,874,766,092	4,540,588,590	1.60	1.76	102,797,327	112,686,879
56	Difference in Amount	5,187,061,682	1,874,766,092	3,312,295,590	(1.83)	(1.82)	83,160,327	68,703,879
57	Difference in Percent	422.30	0.00	269.67	(50.46)	(50.84)	159.35	156.21

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<u>ESTIMATED</u>									
1		0	0	0	0	0.00	0.00	0	
<u>ACTUAL</u>									
2	Bay County/Engen, LLC	Contract	0	0	0	0.00	0.00	0	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0	
5	Ascend Performance Materials	COG 1	17,596,000	0	0	3.12	3.12	549,438	
6	International Paper	COG 1	63,000	0	0	3.69	3.69	2,326	
7	TOTAL		17,659,000	0	0	3.12	3.12	551,763	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<u>ESTIMATED</u>									
1		0	0	0	0	0.00	0.00	0	
<u>ACTUAL</u>									
2	Bay County/Engen, LLC	Contract	4,226,000	0	0	7.50	7.50	317,072	
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	52	
5	Ascend Performance Materials	COG 1	189,584,000	0	0	2.78	2.78	5,272,188	
6	International Paper	COG 1	981,000	0	0	2.86	2.86	28,058	
7	TOTAL		194,791,000	0	0	2.86	2.86	5,617,361	

SCHEDULE A-9

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

(1) PURCHASED FROM	CURRENT MONTH			PERIOD - TO - DATE		
	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>						
1 Southern Company Interchange	57,522,000	2.51	1,441,000	1,068,867,000	3.70	39,550,000
2 Economy Energy	7,888,000	2.67	211,000	53,750,000	3.78	2,030,000
3 Other Purchases	374,337,000	2.64	9,890,000	2,177,073,000	2.39	52,012,000
4 TOTAL ESTIMATED PURCHASES	<u>439,747,000</u>	2.62	<u>11,542,000</u>	<u>3,299,690,000</u>	2.84	<u>93,592,000</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	112,181,156	3.10	3,478,397	866,655,298	2.78	24,104,751
6 Non-Associated Companies	38,271,853	0.58	220,558	337,403,752	(0.69)	(2,327,044)
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	430,091,000	3.38	14,551,059	5,716,891,000	2.52	143,799,092
9 Other Wheeled Energy	43,497,000	0.00	N/A	842,483,000	0.00	N/A
10 Other Transactions	73,754,071	0.02	17,291	1,469,014,461	0.02	293,375
11 Less: Flow-Thru Energy	(12,528,602)	3.15	(394,913)	(87,974,481)	2.95	(2,597,512)
12 TOTAL ACTUAL PURCHASES	<u>685,266,478</u>	2.61	<u>17,872,392</u>	<u>9,144,473,030</u>	1.79	<u>163,272,662</u>
13 Difference in Amount	245,519,478	(0.01)	6,330,392	5,844,783,030	(1.05)	69,680,662
14 Difference in Percent	55.83	(0.38)	54.85	177.13	(36.97)	74.45

14

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

(A)	(B)	(C)		(D)		(E)		(F)		(G)		(H)		(I)		
															JAN	FEB
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$		
		Start	End													
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	584.8	791,448	337.7	182,312	309.1	267,339	63.7	10,882	0	5,892	0	0	1,227,863
SUBTOTAL					\$ 791,448		\$ 182,312		\$ 267,339		\$ 10,882		\$ 5,892		\$ -	\$ 1,227,863
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,588,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985	15,861,933
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,582)	(29,940)
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ 2,066,261		\$ 7,640,423	\$ 15,831,993
TOTAL					\$ 2,379,394		\$ 1,793,195		\$ 1,780,407		\$ 1,484,274		\$ 2,071,963		\$ 7,640,423	\$ 17,059,648

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

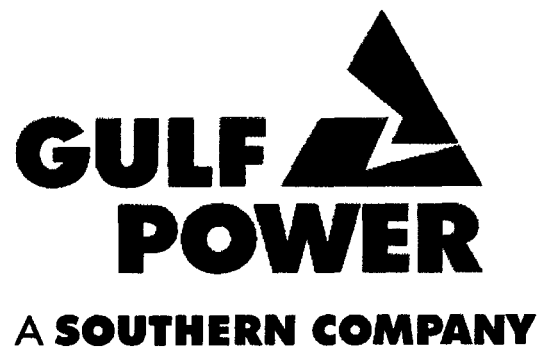
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
A. CONTRACT/COUNTERPARTY																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0	0	0	0	57	371,149	(118.5)	(84,799)	165.8	63,041			1,577,044
SUBTOTAL					\$ -	\$ -	\$ -	\$ 371,149	\$ (84,799)	\$ 63,041	\$ -	\$ -	\$ 1,577,044			\$ 1,577,044
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	8,286,468	7,144,881	6,755,384	1,978,232	1,978,232							41,985,111
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(5,502)	(8,183)	(3,883)	(3,087)	(4,884)							(55,458)
SUBTOTAL					\$ 8,280,967	\$ 7,136,698	\$ 6,751,501	\$ 1,975,145	\$ 1,973,348	\$ -	\$ -	\$ 41,929,652				\$ 41,929,652
TOTAL					\$ 8,280,967	\$ 7,136,698	\$ 7,122,650	\$ 1,890,348	\$ 2,056,388	\$ -	\$ -	\$ 43,806,696				\$ 43,806,696

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 130001-EI

MONTHLY FUEL FILING

DECEMBER 2012



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
DECEMBER 2012
CURRENT MONTH**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
	(a)	(b)	AMT (c)	% (d)	(e)	(f)	AMT (g)	% (h)	(i)	(j)	AMT (k)	% (l)
1 Fuel Cost of System Net Generation (A3)	22,173,336	25,049,369	(2,876,033)	(11.48)	587,285,000	666,688,000	(79,403,000)	(11.91)	3.7756	3.7573	0.02	0.49
2 Hedging Settlement Costs (A2)	1,965,204	1,783,760	181,444	10.17	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	4,262	0	4,262	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	24,142,802	26,833,129	(2,690,327)	(10.03)	587,285,000	666,688,000	(79,403,000)	(11.91)	4.1109	4.0248	0.09	2.14
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	19,609,191	15,116,000	4,493,191	29.72	765,964,043	529,819,000	236,145,043	44.57	2.5601	2.8530	(0.29)	(10.27)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	706,746	0	706,746	100.00	24,056,000	0	24,056,000	100.00	2.9379	0.0000	2.94	0.00
12 TOTAL COST OF PURCHASED POWER	20,315,937	15,116,000	5,199,937	34.40	790,020,043	529,819,000	260,201,043	49.11	2.5716	2.8530	(0.28)	(9.86)
13 Total Available MWH (Line 5 + Line 12)	44,458,739	41,949,129	2,509,610	5.98	1,377,305,043	1,196,507,000	180,798,043	15.11				
14 Fuel Cost of Economy Sales (A6)	(113,987)	(224,000)	110,013	(49.11)	(4,268,291)	(8,911,000)	4,644,709	(52.12)	(2.6718)	(2.5137)	(0.16)	(6.29)
15 Gain on Economy Sales (A6)	801	(42,000)	42,801	(101.91)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(11,005,277)	(5,846,000)	(5,159,277)	88.25	(516,237,394)	(242,000,000)	(274,237,394)	113.32	(2.1318)	(2.4157)	0.28	11.75
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(11,118,463)	(6,112,000)	(5,006,463)	81.91	(520,503,685)	(250,911,000)	(269,592,685)	107.45	(2.1361)	(2.4359)	0.30	12.31
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	33,340,276	35,837,129	(2,496,853)	(6.97)	856,801,358	945,596,000	(88,794,642)	(9.39)	3.8912	3.7899	0.10	2.67
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	65,848	70,189	(4,341)	(6.18)	1,692,218	1,852,000	(159,782)	(8.63)	3.8912	3.7899	0.10	2.67
22 T & D Losses *	1,745,385	1,827,603	(82,218)	(4.50)	44,854,681	48,223,000	(3,368,319)	(6.98)	3.8912	3.7899	0.10	2.67
23 TERRITORIAL KWH SALES	33,340,276	35,837,129	(2,496,853)	(6.97)	810,254,459	895,521,000	(85,266,541)	(9.52)	4.1148	4.0018	0.11	2.82
24 Wholesale KWH Sales	1,057,254	1,243,548	(186,294)	(14.98)	25,693,660	31,075,000	(5,381,340)	(17.32)	4.1148	4.0018	0.11	2.82
25 Jurisdictional KWH Sales	32,283,022	34,593,581	(2,310,559)	(6.68)	784,560,799	864,446,000	(79,885,201)	(9.24)	4.1148	4.0018	0.11	2.82
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	32,331,447	34,645,471	(2,314,024)	(6.68)	784,560,799	864,446,000	(79,885,201)	(9.24)	4.1210	4.0078	0.11	2.82
28 TRUE-UP	(7,617,648)	(7,617,648)	0	0.00	784,560,799	864,446,000	(79,885,201)	(9.24)	(0.9709)	(0.8812)	(0.09)	10.18
29 TOTAL JURISDICTIONAL FUEL COST	24,713,799	27,027,823	(2,314,024)	(8.56)	784,560,799	864,446,000	(79,885,201)	(9.24)	3.1501	3.1266	0.02	0.75
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.1524	3.1289	0.02	0.75
32 GPIF Reward / (Penalty)	53,793	53,793	0	0.00	784,560,799	864,446,000	(79,885,201)	(9.24)	0.0069	0.0062	0.00	11.29
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.1593	3.1351	0.02	0.77
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.159	3.135		

* included for Informational Purposes Only

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

SCHEDULE A1a

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

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 22,173,336
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	4,262
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,965,204
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	19,609,191
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	706,746
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(11,118,463)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 33,340,276</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
DECEMBER 2012
PERIOD TO DATE**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	334,006,797	435,601,965	(101,595,168)	(23.32)	8,390,935,000	10,221,352,000	(1,830,417,000)	(17.91)	3.9806	4.2617	(0.28)	(6.60)
2 Hedging Settlement Costs (A2)	32,865,554	18,441,340	14,424,214	78.22	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	175,523	0	175,523	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	367,047,874	454,043,305	(86,995,431)	(19.16)	8,390,935,000	10,221,352,000	(1,830,417,000)	(17.91)	4.3743	4.4421	(0.07)	(1.53)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
7 Energy Cost of Schedule C & X Econ. Purch.(Broker) (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	182,881,852	108,708,000	74,173,852	68.23	9,910,437,073	3,829,509,000	6,080,928,073	158.79	1.8453	2.8387	(0.99)	(34.99)
9 Energy Cost of Schedule E Economy Purch. (A9)	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
10 Capacity Cost of Schedule E Economy Purchases	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	6,324,127	0	6,324,127	100.00	218,847,000	0	218,847,000	100.00	2.8897	0.0000	2.89	0.00
12 TOTAL COST OF PURCHASED POWER	189,205,979	108,708,000	80,497,979	74.05	10,129,284,073	3,829,509,000	6,299,775,073	164.51	1.8679	2.8387	(0.97)	(34.20)
13 Total Available MWH (Line 5 + Line 12)	556,253,853	562,751,305	(6,497,452)	(1.15)	18,520,219,073	14,050,861,000	4,469,358,073	31.81				
14 Fuel Cost of Economy Sales (A6)	(2,519,426)	(3,901,000)	1,381,574	(35.42)	(92,577,375)	(114,846,000)	22,268,625	(19.39)	(2.7214)	(3.3967)	0.68	19.88
15 Gain on Economy Sales (A6)	(519,587)	(661,000)	141,413	(21.39)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(110,876,776)	(41,187,000)	(69,689,776)	169.20	(6,843,280,992)	(1,364,358,000)	(5,478,922,992)	401.58	(1.6202)	(3.0188)	1.40	46.33
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(113,915,789)	(45,749,000)	(68,166,789)	149.00	(6,935,858,367)	(1,479,204,000)	(5,456,654,367)	368.89	(1.6424)	(3.0928)	1.45	46.90
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	442,338,064	517,002,305	(74,664,241)	(14.44)	11,584,360,706	12,571,657,000	(987,296,294)	(7.85)	3.8184	4.1124	(0.29)	(7.15)
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	762,372	897,202	(134,830)	(15.03)	19,965,754	21,817,000	(1,851,246)	(8.49)	3.8184	4.1124	(0.29)	(7.15)
22 T & D Losses *	22,015,642	28,898,411	(6,882,769)	(23.82)	576,567,197	702,714,000	(126,146,803)	(17.95)	3.8184	4.1124	(0.29)	(7.15)
23 TERRITORIAL KWH SALES	442,338,064	517,002,305	(74,664,241)	(14.44)	10,987,827,755	11,847,126,000	(859,298,245)	(7.25)	4.0257	4.3639	(0.34)	(7.75)
24 Wholesale KWH Sales	13,097,414	16,818,864	(3,721,450)	(22.13)	325,194,179	384,391,000	(59,196,821)	(15.40)	4.0276	4.3755	(0.35)	(7.95)
25 Jurisdictional KWH Sales	429,240,650	500,183,441	(70,942,791)	(14.18)	10,662,633,576	11,462,735,000	(800,101,424)	(6.98)	4.0257	4.3636	(0.34)	(7.74)
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	429,813,850	500,716,362	(70,902,512)	(14.16)	10,662,633,576	11,462,735,000	(800,101,424)	(6.98)	4.0310	4.3662	(0.34)	(7.72)
28 TRUE-UP	(49,663,841)	(49,663,841)	0	0.00	10,662,633,576	11,462,735,000	(800,101,424)	(6.98)	(0.4658)	(0.4333)	(0.03)	7.50
29 TOTAL JURISDICTIONAL FUEL COST	380,150,009	451,052,521	(70,902,512)	(15.72)	10,662,633,576	11,462,735,000	(800,101,424)	(6.98)	3.5652	3.9349	(0.37)	(9.40)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.5678	3.9377	(0.37)	(9.39)
32 GPIF Reward / (Penalty)	645,511	645,511	0	0.00	10,662,633,576	11,462,735,000	(800,101,424)	(6.98)	0.0061	0.0056	0.00	8.93
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.5739	3.9433	(0.37)	(9.37)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.574	3.943		

* Included for Informational Purposes Only

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

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	21,959,688.21	24,956,891	(2,997,202.79)	(12.01)	331,177,012.44	433,603,453	(102,426,440.64)	(23.62)
1a Other Generation	213,647.44	92,478	121,169.44	131.03	2,829,784.58	1,998,512	831,272.58	41.59
2 Fuel Cost of Power Sold	(11,118,462.58)	(6,112,000)	(5,006,462.58)	(81.91)	(113,915,789.16)	(45,749,000)	(68,166,789.16)	(149.00)
3 Fuel Cost - Purchased Power	19,609,190.77	15,116,000	4,493,190.77	29.72	182,881,852.04	108,708,000	74,173,852.04	68.23
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	706,746.08	0	706,746.08	100.00	6,324,126.90	0	6,324,126.90	100.00
4 Energy Cost - Economy Purchases	0.00	0	0.00	0.00	0.00	0	0.00	0.00
5 Hedging Settlement Cost	1,965,204.00	1,783,760	181,444.00	10.17	32,865,554.00	18,441,340	14,424,214.00	78.22
6 Total Fuel & Net Power Transactions	33,336,013.92	35,837,129	(2,501,115.08)	(6.98)	442,162,540.80	517,002,305	(74,839,764.28)	(14.48)
7 Adjustments To Fuel Cost*	4,262.37	0	4,262.37	100.00	175,523.25	0	175,523.25	100.00
8 Adj. Total Fuel & Net Power Transactions	33,340,276.29	35,837,129	(2,496,852.71)	(6.97)	442,338,064.05	517,002,305	(74,664,241.03)	(14.44)
B. KWH Sales								
1 Jurisdictional Sales	784,560,799	864,446,000	(79,885,201)	(9.24)	10,662,633,576	11,462,735,000	(800,101,424)	(6.98)
2 Non-Jurisdictional Sales	25,693,660	31,075,000	(5,381,340)	(17.32)	325,194,179	384,391,000	(59,196,821)	(15.40)
3 Total Territorial Sales	810,254,459	895,521,000	(85,266,541)	(9.52)	10,987,827,755	11,847,126,000	(859,298,245)	(7.25)
4 Juris. Sales as % of Total Terr. Sales	96.8289	96.5300	0.2989	0.31	97.0404	96.7554	0.2850	0.29

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

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	29,175,742.62	31,509,057	(2,333,314.08)	(7.41)	437,599,847.24	477,860,350	(40,260,502.80)	(8.43)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	7,617,648.00	7,617,648	0.00	0.00	49,663,840.76	49,663,841	0.00	0.00
2b Incentive Provision	(53,753.89)	(53,754)	0.00	0.00	(645,046.57)	(645,047)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	36,739,636.73	39,072,951	(2,333,314.27)	(5.97)	486,618,641.43	526,879,144	(40,260,502.57)	(7.64)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	33,340,276.29	35,837,129	(2,496,852.71)	(6.97)	442,338,064.05	517,002,305	(74,664,240.95)	(14.44)
5 Juris. Sales % of Total KWH Sales (Line B4)	96.8289	96.5300	0.2989	0.31	97.0404	96.7554	0.2850	0.29
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	32,331,447.32	34,645,471	(2,314,023.68)	(6.68)	429,813,850.72	500,716,362	(70,902,511.28)	(14.16)
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	4,408,189.41	4,427,480	(19,290.59)	0.44	56,804,790.71	26,162,783	30,642,007.71	(117.12)
8 Interest Provision for the Month	1,645.14	(2,990)	4,635.14	155.02	33,964.49	(24,777)	58,741.49	237.08
9 Beginning True-Up & Interest Provision	20,299,536.59	(32,383,862)	52,683,398.59	162.68	9,928,693.69	(12,051,185)	21,979,878.69	182.39
10 True-Up Collected / (Refunded)	(7,617,648.00)	(7,617,648)	0.00	0.00	(49,663,840.76)	(49,663,841)	0.00	0.00
End of Period - Total Net True-Up, Before Adjustment								
11 (C7+C8+C9+C10)	17,091,723.14	(35,577,020)	52,668,743.14	148.04	17,103,608.13	(35,577,020)	52,680,628.13	148.07
12 Adjustment*	0.00	0	0.00	0.00	(11,884.99)	0	(11,884.99)	100.00
13 End of Period - Total Net True-Up	17,091,723.14	(35,577,020)	52,668,743.14	148.04	17,091,723.14	(35,577,020)	52,668,743.14	148.04

*Interest associated with coal transportation costs that were understated January - May and corrected in June.

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

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. <i>Interest Provision</i>				
1 Beginning True-Up Amount (C9)	20,299,536.59	(32,383,862)	52,683,398.59	(162.68)
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	17,090,078.00	(35,574,030)	52,664,108.00	(148.04)
3 Total of Beginning & Ending True-Up Amts.	37,389,614.59	(67,957,892)	105,347,506.59	(155.02)
4 Average True-Up Amount	18,694,807.30	(33,978,946)	52,673,753.30	(155.02)
Interest Rate				
5 1st Day of Reporting Business Month	0.16	0.16	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.05	0.05	0.0000	
7 Total (D5+D6)	0.21	0.21	0.0000	
8 Annual Average Interest Rate	0.11	0.11	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0088	0.0088	0.0000	
10 Interest Provision (D4*D9)	1,645.14	(2,990)	4,635.14	(155.02)
Jurisdictional Loss Multiplier (From Schedule A-1)	1.0015	1.0015		

2

SCHEDULE A-3

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

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
FUEL COST-NET GEN.(\$)								
1 LIGHTER OIL (B.L.)	(18,005)	67,626	(85,631)	(126.62)	1,737,641	738,839	998,802	135.19
2 COAL	12,384,394	14,643,709	(2,259,315)	(15.43)	213,207,290	315,609,570	(102,402,280)	(32.45)
3 GAS	9,626,622	10,279,928	(653,306)	(6.36)	115,036,807	118,543,416	(3,506,609)	(2.96)
4 GAS (B.L.)	99,073	0	99,073	100.00	3,054,589	-	3,054,589	100.00
5 LANDFILL GAS	63,614	58,106	5,508	9.48	731,540	685,856	45,684	6.66
6 OIL - C.T.	17,638	0	17,638	100.00	238,930	24,285	214,645	893.86
7 TOTAL (\$)	<u>22,173,336</u>	<u>25,049,369</u>	<u>(2,876,033)</u>	<u>(11.48)</u>	<u>334,006,797</u>	<u>435,601,965</u>	<u>(101,595,168)</u>	<u>(23.32)</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	255,580	267,177	(11,597)	(4.34)	4,134,336	6,310,295	(2,175,959)	(34.48)
10 GAS	329,529	397,271	(67,742)	(17.05)	4,230,641	3,884,521	346,120	8.91
11 LANDFILL GAS	2,153	2,240	(87)	(3.88)	25,240	26,440	(1,200)	(4.54)
12 OIL - C.T.	23	0	23	100.00	718	96	622	647.92
13 TOTAL (MWH)	<u>587,285</u>	<u>666,688</u>	<u>(79,403)</u>	<u>(11.91)</u>	<u>8,390,935</u>	<u>10,221,352</u>	<u>(1,830,417)</u>	<u>(17.91)</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	(45)	572	(617)	(107.87)	13,649	5,879	7,770	132.16
15 COAL (TONS)	119,643	129,326	(9,683)	(7.49)	1,981,801	2,982,533	(1,000,732)	(33.55)
16 GAS (MCF) (1)	2,343,512	2,684,087	(340,575)	(12.69)	30,870,188	26,738,739	4,131,449	15.45
17 OIL - C.T. (BBL)	165	0	165	100.00	2,290	231	2,059	891.34
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	2,892,802	4,262,698	(1,369,896)	(32.14)	47,001,635	74,817,580	(27,815,945)	(37.18)
19 GAS - Generation (1)	2,354,136	2,764,610	(410,474)	(14.85)	30,223,877	27,540,901	2,682,976	9.74
20 OIL - C.T.	544	0	544	100.00	12,934	1,350	11,584	858.07
21 TOTAL (MMBTU)	<u>5,247,482</u>	<u>7,027,308</u>	<u>(1,779,826)</u>	<u>(25.33)</u>	<u>77,238,446</u>	<u>102,359,831</u>	<u>(25,121,385)</u>	<u>(24.54)</u>
GENERATION MIX (% MWH)								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	43.52	40.08	3.44	8.58	49.27	61.74	(12.47)	(20.20)
24 GAS	56.11	59.58	(3.47)	(5.82)	50.42	38.00	12.42	32.68
25 LANDFILL GAS	0.37	0.34	0.03	8.82	0.30	0.26	0.04	15.38
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.01	0.00	0.01	100.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$/UNIT)								
28 LIGHTER OIL (\$/BBL)	400.11	118.23	281.88	238.42	127.31	125.67	1.64	1.31
29 COAL (\$/TON)	103.51	113.23	(9.72)	(8.58)	107.58	105.82	1.76	1.66
30 GAS (\$/MCF) (1)	4.06	3.79	0.27	7.12	3.73	4.35	(0.62)	(14.25)
31 OIL - C.T. (\$/BBL)	106.90	0.00	106.90	100.00	104.34	105.13	(0.79)	(0.75)
FUEL COST (\$/MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	4.31	3.45	0.86	24.93	4.64	4.23	0.41	9.69
33 GAS - Generation (1)	4.00	3.68	0.32	8.70	3.71	4.22	(0.51)	(12.09)
34 OIL - C.T.	32.42	0.00	32.42	100.00	18.47	17.99	0.48	2.67
35 TOTAL (\$/MMBTU)	<u>4.17</u>	<u>3.54</u>	<u>0.63</u>	<u>17.80</u>	<u>4.28</u>	<u>4.23</u>	<u>0.05</u>	<u>1.18</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,319	15,955	(4,636)	(29.06)	11,369	11,856	(487)	(4.11)
37 GAS - Generation (1)	7,292	7,009	283	4.04	7,296	7,184	112	1.56
38 OIL - C.T.	23,652	0	23,652	100.00	18,014	14,063	3,951	28.10
39 TOTAL (BTU/KWH)	<u>9,072</u>	<u>10,622</u>	<u>(1,550)</u>	<u>(14.59)</u>	<u>9,331</u>	<u>10,090</u>	<u>(759)</u>	<u>(7.52)</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.88	5.51	(0.63)	(11.43)	5.27	5.01	0.26	5.19
41 GAS	2.92	2.59	0.33	12.74	2.72	3.05	(0.33)	(10.82)
42 LANDFILL GAS	2.95	2.59	0.36	13.90	2.90	2.59	0.31	11.97
43 OIL - C.T.	76.69	0.00	76.69	100.00	33.28	25.30	7.98	31.54
44 TOTAL (¢/KWH)	<u>3.78</u>	<u>3.76</u>	<u>0.02</u>	<u>0.53</u>	<u>3.98</u>	<u>4.26</u>	<u>(0.28)</u>	<u>(6.57)</u>

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

SCHEDULE A-4

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

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2012	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. Avail. Factor (%)	(f) Net Output Factor (%)	(g) Avg. Net Heat Rate (BTU/KWH)	(h) Fuel Type	(i) Fuel Burned (Units) (Tons/MCF/Bbf)	(j) Fuel Heat Value (BTU/Unit) (lbs./cf/Gal.)	(k) Fuel Burned (MMBTU)	(l) Fuel Burned Cost (\$)	(m) Fuel Cost/ KWH (¢/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
1	Crist 4	75	31,543	71.8	100.0	71.8	11,197	Coal	14,902	11,851	353,197	1,517,422	4.81	101.83
2			8,507					Gas-G	94,107	1,012	95,237	391,356	4.60	4.16
3								Gas-S	0	1,012	0	0		0.00
4								Oil-S	3	138,572	18	366		122.00
5	Crist 5	75	(669)	(1.2)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
6								Gas-G	0	1,012	0	0	0.00	0.00
7								Gas-S	0	1,012	0	0		0.00
8								Oil-S	0	138,572	0	0		0.00
9	Crist 6	291	98,529	46.6	95.7	69.0	10,608	Coal	43,738	11,948	1,045,169	4,453,850	4.52	101.83
10			2,268					Gas-G	21,715	1,012	21,976	90,304	3.98	4.16
11								Gas-S	0	1,012	0	0		0.00
12								Oil-S	60	138,572	350	7,234		120.57
13	Crist 7	465	71,942	20.8	38.6	53.9	11,872	Coal	36,357	11,746	854,093	3,702,194	5.15	101.83
14			0					Gas-G	0	1,012	0	0	0.00	0.00
15								Gas-S	23,824	1,012	24,110	99,073		4.16
16								Oil-S	111	138,572	648	13,386		120.59
17	Scholz 1	46	(239)	(0.7)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	137,647	0	0		0.00
19	Scholz 2	46	(168)	(0.5)	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	137,647	0	0		0.00
21	Smith 1	162	56,702	47.0	100.0	47.0	10,848	Coal	24,646	12,479	615,125	2,714,987	4.79	110.16
22								Oil-S	15	140,277	91	2,065		137.67
23	Smith 2	195	(278)	(0.2)	67.1	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	140,277	0	0		0.00
25	Smith 3	584	312,068	71.8	88.2	88.2	7,168	Gas-G	2,203,866	1,015	2,236,924	8,931,316	2.86	4.05
26	Smith A (2)	40	23	0.1	100.0	59.5	23,652	Oil	165	139,890	544	9,877	42.94	59.88
27	Other Generation		6,686									213,647	3.20	0.00
28	Perdido		2,153					Landfill Gas				63,614	2.95	0.00
29	Daniel 1 (1)	255	(1,215)	(0.6)	75.3	0.0	0	Coal	0	0	0	0	0.00	0.00
30								Oil-S	0	139,339	0	0		0.00
31	Daniel 2 (1)	255	(567)	(0.3)	89.8	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	139,339	0	0		0.00
33	Total	2,489	587,285	31.7	79.1	45.0	9,072				5,247,482	22,210,691	3.78	

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

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

Units	\$	cents/kwh
N/A Daniel Railcar Track Deprec.	(4,059)	
(235) Smith Inventory Adjustment - Oil	(33,296)	
Recoverable Fuel	22,173,336	3.78

SCHEDULE A-5

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

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
LIGHT OIL									
1 PURCHASES :									
2 UNITS (BBL)	307	1,339	(1,032)	(77.07)	14,931	17,728	(2,797)	(15.78)	
3 UNIT COST (\$/BBL)	133.74	118.10	15.64	13.24	132.13	125.18	6.95	5.55	
4 AMOUNT (\$)	41,057	158,134	(117,077)	(74.04)	1,972,836	2,219,163	(246,327)	(11.10)	
5 BURNED :									
6 UNITS (BBL)	205	572	(367)	(64.16)	14,352	5,880	8,472	144.08	
7 UNIT COST (\$/BBL)	122.13	118.23	3.90	3.30	128.27	125.65	2.62	2.09	
8 AMOUNT (\$)	25,096	67,626	(42,590)	(62.98)	1,840,974	738,839	1,102,135	149.17	
9 ENDING INVENTORY :									
10 UNITS (BBL)	5,967	12,805	(6,838)	(53.40)	5,967	12,805	(6,838)	(53.40)	
11 UNIT COST (\$/BBL)	129.21	118.62	10.59	8.93	129.21	118.62	10.59	8.93	
12 AMOUNT (\$)	771,019	1,518,913	(747,894)	(49.24)	771,019	1,518,913	(747,894)	(49.24)	
13 DAYS SUPPLY	N/A	N/A							
COAL									
14 PURCHASES :									
15 UNITS (TONS)	151,167	169,604	(18,437)	(10.87)	2,018,661	2,764,870	(746,209)	(26.99)	
16 UNIT COST (\$/TON)	109.44	123.71	(14.27)	(11.54)	107.41	111.43	(4.02)	(3.61)	
17 AMOUNT (\$)	16,543,310	20,981,490	(4,438,180)	(21.15)	216,831,932	308,083,147	(91,251,215)	(29.62)	
18 BURNED :									
19 UNITS (TONS)	119,643	129,326	(9,683)	(7.49)	1,981,801	2,982,533	(1,000,732)	(33.55)	
20 UNIT COST (\$/TON)	103.55	113.23	(9.68)	(8.55)	107.06	105.82	1.24	1.17	
21 AMOUNT (\$)	12,388,453	14,643,709	(2,255,256)	(15.40)	212,177,155	315,609,569	(103,432,414)	(32.77)	
22 ENDING INVENTORY :									
23 UNITS (TONS)	938,207	997,686	(59,479)	(5.96)	938,207	997,686	(59,479)	(5.96)	
24 UNIT COST (\$/TON)	105.39	120.48	(15.09)	(12.52)	105.39	120.48	(15.09)	(12.52)	
25 AMOUNT (\$)	98,878,616	120,198,519	(21,319,903)	(17.74)	98,878,616	120,198,519	(21,319,903)	(17.74)	
26 DAYS SUPPLY	45	47	(2)	(4.26)					
GAS (Reported on a MMBTU and \$ basis)									
27 PURCHASES :									
28 UNITS (MMBTU)	2,487,588	2,764,610	(277,022)	(10.02)	31,064,284	27,540,901	3,523,383	12.79	
29 UNIT COST (\$/MMBTU)	3.93	3.68	0.25	6.79	3.69	4.28	(0.59)	(13.79)	
30 AMOUNT (\$)	9,764,132	10,187,450	(423,318)	(4.16)	114,523,192	117,834,358	(3,311,166)	(2.81)	
31 BURNED :									
32 UNITS (MMBTU)	2,378,246	2,764,610	(386,364)	(13.98)	31,312,556	27,540,901	3,771,655	13.69	
33 UNIT COST (\$/MMBTU)	4.00	3.68	0.32	8.70	3.68	4.28	(0.60)	(14.02)	
34 AMOUNT (\$)	9,512,048	10,187,450	(675,402)	(6.63)	115,261,613	117,834,358	(2,572,745)	(2.18)	
35 ENDING INVENTORY :									
36 UNITS (MMBTU)	781,306	0	781,306	100.00	781,306	0	781,306	100.00	
37 UNIT COST (\$/MMBTU)	3.99	0.00	3.99	100.00	3.99	0.00	3.99	100.00	
38 AMOUNT (\$)	3,119,503	0	3,119,503	100.00	3,119,503	0	3,119,503	100.00	
OTHER - C.T. OIL									
39 PURCHASES :									
40 UNITS (BBL) *	0	0	0	0.00	1,418	767	651	84.88	
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	135.30	118.27	17.00	14.37	
42 AMOUNT (\$)	0	0	0	0.00	191,849	90,715	101,134	111.49	
43 BURNED :									
44 UNITS (BBL)	165	0	165	100.00	2,290	231	2,059	891.34	
45 UNIT COST (\$/BBL)	106.90	0.00	106.90	100.00	104.34	105.13	(0.79)	(0.75)	
46 AMOUNT (\$)	17,638	0	17,638	100.00	238,930	24,285	214,645	883.86	
47 ENDING INVENTORY :									
48 UNITS (BBL)	5,955	7,058	(1,103)	(15.63)	5,955	7,058	(1,103)	(15.63)	
49 UNIT COST (\$/BBL)	106.69	104.99	1.70	1.62	106.69	104.99	1.70	1.62	
50 AMOUNT (\$)	635,314	741,007	(105,693)	(14.26)	635,314	741,007	(105,693)	(14.26)	
51 DAYS SUPPLY	3	4	(1)	(25.00)					

SCHEDULE A-6
Page 1 of 2

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	(a)	(b)	(5) x (6)(a) TOTAL \$ FOR FUEL ADJ.	(5) x (6)(b) TOTAL COST \$	
					¢ / KWH FUEL COST	TOTAL COST			
ESTIMATED									
1	Southern Company Interchange	242,000,000	0	242,000,000	2.42	2.74	5,846,000	6,637,000	
2	Various Economy Sales	8,911,000	0	8,911,000	2.51	2.86	224,000	255,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	42,000	42,000	
4	TOTAL ESTIMATED SALES	250,911,000	0	250,911,000	2.44	2.76	6,112,000	6,934,000	
ACTUAL									
5	Southern Company Interchange	406,925,172	0	406,925,172	2.73	2.93	11,108,547	11,922,521	
6	A.E.C. External	61,095	0	61,095	2.81	3.65	1,715	2,228	
7	AECI External	0	0	0	0.00	0.00	0	0	
8	AEP External	0	0	0	0.00	0.00	0	0	
9	AMERENEM External	0	0	0	0.00	0.00	0	0	
10	ARCLIGHT External	0	0	0	0.00	0.00	0	0	
11	BPENERGY External	0	0	0	0.00	0.00	0	0	
12	CALPINE External	0	0	0	0.00	0.00	10	0	
13	CARGILE External	125,634	0	125,634	2.59	3.62	3,252	4,547	
14	CITIG External	0	0	0	0.00	0.00	0	0	
15	CONSTELL External	449,896	0	449,896	2.77	3.30	12,446	14,867	
16	CPL External	0	0	0	0.00	0.00	0	0	
17	DTE External	0	0	0	0.00	0.00	0	0	
18	DUKE PWR External	27,948	0	27,948	2.78	2.47	776	690	
19	EAGLE EN External	54,987	0	54,987	2.96	3.72	1,627	2,046	
20	EASTKY External	0	0	0	0.00	0.00	0	0	
21	ENDURE External	0	0	0	0.00	0.00	0	0	
22	ENTERGY External	0	0	0	0.00	0.00	0	0	
23	FPC External	0	0	0	0.00	0.00	0	0	
24	FPL External	28,467	0	28,467	2.93	3.99	834	1,110	
25	JARON External	0	0	0	0.00	0.00	0	0	
26	JEA External	0	0	0	0.00	0.00	0	0	
27	JPMVEC External	53,948	0	53,948	2.59	3.44	1,399	1,854	
28	KEMG External	0	0	0	0.00	0.00	0	0	
29	MERRILL External	0	0	0	0.00	0.00	0	0	
30	MISO External	0	0	0	0.00	0.00	0	0	
31	MORGAN External	26,000	0	26,000	2.54	3.17	660	824	
32	NCEMC External	0	0	0	0.00	0.00	0	0	
33	NCMPA1 External	1,950	0	1,950	5.04	3.60	98	70	
34	NRG External	0	0	0	0.00	0.00	0	0	
35	OPC External	0	0	0	0.00	0.00	1	0	
36	ORLANDO External	1,625	0	1,625	2.40	3.30	39	54	
37	PJM External	446,176	0	446,176	3.00	3.18	13,364	14,199	
38	REMC External	0	0	0	0.00	0.00	0	0	
39	SCE&G External	77,988	0	77,988	2.32	3.40	1,806	2,652	
40	SEC External	6,500	0	6,500	2.77	3.55	180	231	
41	SEPA External	1,923,577	0	1,923,577	2.54	3.63	48,924	69,774	
42	SHELL External	0	0	0	0.00	0.00	0	0	
43	TAL External	78,000	0	78,000	2.65	3.05	2,068	2,379	
44	TEA External	899,250	0	899,250	2.75	3.53	24,704	31,781	
45	TECO External	0	0	0	0.00	0.00	0	0	
46	TENASKA External	0	0	0	0.00	0.00	0	0	
47	TRANSALT External	0	0	0	0.00	0.00	0	0	
48	TVA External	3,250	0	3,250	2.62	4.20	85	136	
49	UPP External	0	0	0	0.00	0.00	0	0	
50	WRI External	0	0	0	0.00	0.00	1	0	
51	Less: Flow-Thru Energy	(3,912,142)	0	(3,912,142)	2.64	2.64	(103,270)	(103,270)	
52	SEPA	1,262,272	1,262,272	0	0.00	0.00	0	0	
53	Economy Energy Sales Gain: (1)	0	0	0	0.00	0.00	(801)	(801)	
54	Other transactions including adj.	111,962,092	126,748,117	(14,786,025)	0.00	0.00	0	0	
55	TOTAL ACTUAL SALES	520,503,685	128,010,389	392,493,296	2.14	2.30	11,118,463	11,968,693	
56	Difference in Amount	269,592,685	128,010,389	141,582,296	(0.30)	(0.46)	5,006,463	5,034,693	
57	Difference in Percent	107.45	0.00	56.43	(12.30)	(16.67)	81.91	72.61	

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-6
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**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: DECEMBER 2012**

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
					FUEL COST	TOTAL COST		
ESTIMATED								
1	Southern Company Interchange	1,364,358,000	0	1,364,358,000	3.02	3.39	41,187,000	46,267,000
2	Various Economy Sales	114,846,000	0	114,846,000	3.40	3.80	3,901,000	4,367,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	661,000	283,000
4	TOTAL ESTIMATED SALES	1,479,204,000	0	1,479,204,000	3.09	3.44	45,749,000	50,917,000
ACTUAL								
5	Southern Company Interchange	4,385,196,895	0	4,385,196,895	2.58	2.81	113,352,996	123,429,712
6	A.E.C. External	4,336,287	0	4,336,287	2.79	3.52	121,038	152,718
7	AECI External	142,854	0	142,854	2.50	3.84	3,569	5,485
8	AEP External	6,304	0	6,304	3.40	5.50	214	347
9	AMERENEM External	23,592	0	23,592	0.00	4.10	0	967
10	ARCLIGHT External	22,685	0	22,685	6.98	4.92	1,584	1,117
11	BPENERGY External	0	0	0	0.00	0.00	0	0
12	CALPINE External	777,360	0	777,360	2.77	3.47	21,499	27,001
13	CARGILE External	5,864,909	0	5,864,909	2.73	3.18	160,148	186,600
14	CITIG External	0	0	0	0.00	0.00	0	0
15	CONSTELL External	2,486,560	0	2,486,560	2.62	3.08	65,024	76,470
16	CPL External	122,636	0	122,636	1.32	1.80	1,619	2,208
17	DTE External	0	0	0	0.00	0.00	0	0
18	DUKE PWR External	4,842,850	0	4,842,850	2.26	3.37	109,616	163,008
19	EAGLE EN External	1,802,476	0	1,802,476	2.56	3.51	46,086	63,186
20	EASTKY External	0	0	0	0.00	0.00	0	0
21	ENDURE External	123,353	0	123,353	2.46	4.01	3,030	4,952
22	ENTERGY External	14,920,480	0	14,920,480	3.36	6.79	501,245	1,012,864
23	FPC External	523,955	0	523,955	4.11	5.18	21,523	27,164
24	FPL External	4,202,649	0	4,202,649	2.83	4.04	119,009	169,956
25	JARON External	228,847	0	228,847	3.31	5.04	7,586	11,525
26	JEA External	0	0	0	0.00	0.00	0	0
27	JPMVEE External	1,337,831	0	1,337,831	2.67	3.43	35,723	45,906
28	KEMG External	0	0	0	0.00	0.00	0	0
29	MERRILL External	0	0	0	0.00	0.00	0	0
30	MISO External	325	0	325	2.71	2.00	9	7
31	MORGAN External	2,138,224	0	2,138,224	2.88	3.23	61,675	69,082
32	NCMC External	13,974	0	13,974	1.95	2.83	272	395
33	NCMPA1 External	1,023,800	0	1,023,800	2.95	3.35	30,192	34,309
34	NRG External	75,066	0	75,066	3.68	5.03	2,763	3,776
35	OPC External	2,150,453	0	2,150,453	2.61	3.33	56,063	71,675
36	ORLANDO External	21,772	0	21,772	2.63	3.73	573	813
37	PJM External	11,244,898	0	11,244,898	2.27	3.34	255,687	375,054
38	REMC External	0	0	0	0.00	0.00	0	0
39	SCE&G External	5,515,476	0	5,515,476	3.18	4.33	175,654	238,594
40	SEC External	2,123,223	0	2,123,223	2.46	3.17	52,168	67,280
41	SEPA External	10,390,376	0	10,390,376	2.43	3.12	252,132	324,123
42	SHELL External	0	0	0	0.00	0.00	0	0
43	TAL External	2,488,915	0	2,488,915	3.29	4.44	81,904	110,422
44	TEA External	11,818,754	0	11,818,754	2.41	3.28	284,511	387,407
45	TECO External	411,994	0	411,994	2.53	3.84	10,407	15,820
46	TENASKA External	30,742	0	30,742	3.11	4.37	957	1,342
47	TRANSALT External	6,500	0	6,500	2.25	3.20	147	208
48	TVA External	1,049,420	0	1,049,420	2.61	3.81	27,357	40,032
49	UPP External	19,498	0	19,498	3.30	2.50	643	487
50	WRI External	288,337	0	288,337	2.70	3.39	7,799	9,778
51	Less: Flow-Thru Energy	(91,886,623)	0	(91,886,623)	2.69	2.69	(2,476,218)	(2,476,218)
52	SEPA	13,533,606	13,533,606	0	0.00	0.00	0	0
53	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	519,586	519,586
54	Other transactions including adj.	2,536,437,114	1,989,242,875	547,194,239	0.00	0.00	0	0
55	TOTAL ACTUAL SALES	6,935,858,367	2,002,776,481	4,933,081,886	1.64	1.80	113,915,789	124,655,572
56	Difference in Amount	5,456,654,367	2,002,776,481	3,453,877,886	(1.45)	(1.64)	68,166,789	73,738,572
57	Difference in Percent	368.89	0.00	233.50	(46.93)	(47.67)	149.00	144.82

Note: (1) Economy Sales Gains in column 8 are included in the total cost for each counterparty and are not included as depicted on line 53

SCHEDULE A-7

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

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

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

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC Contract	0	0	0	0	0.00	0.00	0	
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	1,435	
5	Ascend Performance Materials COG 1	24,042,000	0	0	0	2.91	2.91	700,415	
6	International Paper COG 1	14,000	0	0	0	34.97	34.97	4,896	
7	TOTAL	24,056,000	0	0	0	2.94	2.94	706,746	

PERIOD-TO-DATE									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC Contract	4,226,000	0	0	0	7.50	7.50	317,072	
3	Pensacola Christian College COG 1	0	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers COG 1	0	0	0	0	0.00	0.00	1,487	
5	Ascend Performance Materials COG 1	213,626,000	0	0	0	2.80	2.80	5,972,614	
6	International Paper COG 1	995,000	0	0	0	3.31	3.31	32,954	
7	TOTAL	218,847,000	0	0	0	2.89	2.89	6,324,127	

SCHEDULE A-9

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

	CURRENT MONTH			PERIOD - TO - DATE			
	(1) PURCHASED FROM	(2) TOTAL KWH PURCHASED	(3) TRANS. COST ¢ / KWH	(4) TOTAL \$ FOR FUEL ADJ.	(5) TOTAL KWH PURCHASED	(6) TRANS. COST ¢ / KWH	(7) TOTAL \$ FOR FUEL ADJ.
<u>ESTIMATED</u>							
1	Southern Company Interchange	23,646,000	2.99	707,000	1,092,513,000	3.68	40,257,000
2	Economy Energy	6,744,000	2.73	184,000	60,494,000	3.66	2,214,000
3	Other Purchases	499,429,000	2.85	14,225,000	2,676,502,000	2.47	66,237,000
4	TOTAL ESTIMATED PURCHASES	<u>529,819,000</u>	2.85	<u>15,116,000</u>	<u>3,829,509,000</u>	2.84	<u>108,708,000</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	77,594,376	3.11	2,414,014	944,249,674	2.81	26,518,764
6	Non-Associated Companies	43,483,666	0.57	249,283	380,887,418	(0.55)	(2,077,761)
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	569,541,000	2.99	17,043,940	6,286,432,000	2.56	160,843,032
9	Other Wheeled Energy	7,464,000	0.00	N/A	849,947,000	0.00	N/A
10	Other Transactions	71,793,143	0.02	13,722	1,540,807,604	0.02	307,097
11	Less: Flow-Thru Energy	(3,912,142)	2.86	(111,768)	(91,886,623)	2.95	(2,709,280)
12	TOTAL ACTUAL PURCHASES	<u>765,964,043</u>	2.56	<u>19,609,191</u>	<u>9,910,437,073</u>	1.85	<u>182,881,852</u>
13	Difference in Amount	236,145,043	(0.29)	4,493,191	6,080,928,073	(0.99)	74,173,852
14	Difference in Percent	44.57	(10.18)	29.72	158.79	(34.86)	68.23

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A)	(B)		(C)		(D)		(E)		(F)		(G)		(H)	(I)	
				JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
		Start	End													
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	564.6	791,448	337.7	152,312	309.1	267,339	63.7	10,862	0	5,692	0	0	1,227,653
SUBTOTAL					\$ 791,448		\$ 152,312		\$ 267,339		\$ 10,862		\$ 5,692		\$ -	\$ 1,227,653
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	1,598,449	Varies	1,584,591	Varies	1,487,018	Varies	1,477,131	Varies	2,070,759	Varies	7,643,985	15,861,933
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(10,503)	Varies	(3,708)	Varies	(3,950)	Varies	(3,719)	Varies	(4,498)	Varies	(3,562)	(29,940)
SUBTOTAL					\$ 1,587,946		\$ 1,580,883		\$ 1,483,068		\$ 1,473,412		\$ 2,066,261		\$ 7,640,423	\$ 15,831,993
TOTAL					\$ 2,379,394		\$ 1,733,195		\$ 1,750,407		\$ 1,484,274		\$ 2,071,953		\$ 7,640,423	\$ 17,059,646

2012 CAPACITY CONTRACTS
GULF POWER COMPANY

	(J) CONTRACT TYPE	(K) TERM Start End	(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD	
			MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	0	0	0	0	57	371,149	(116.5)	(84,799)	165.6	63,041	(22.5)	(140,794)	1,436,250	
SUBTOTAL			\$	-	\$	-	\$	371,149	\$	(84,799)	\$	63,041	\$	(140,794)	\$	1,436,250
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies Varies	Varies	8,266,469	Varies	7,144,861	Varies	6,755,384	Varies	1,978,232	Varies	1,978,232	Varies	1,872,322	43,857,433	
2 Other Confidential Agreements	Other	Varies Varies	Varies	(5,502)	Varies	(8,163)	Varies	(3,883)	Varies	(3,087)	Varies	(4,884)	Varies	(3,249)	(58,708)	
SUBTOTAL			\$	8,260,967	\$	7,136,698	\$	6,751,501	\$	1,975,145	\$	1,973,348	\$	1,869,073	\$	43,798,725
TOTAL			\$	8,260,967	\$	7,136,698	\$	7,122,650	\$	1,890,346	\$	2,036,389	\$	1,728,279	\$	45,234,975

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **130001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by U. S. mail this 28th day of February, 2013 to the following:

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