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March 3, 2015



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

RE: Docket No. 150001-EI

Dear Ms. Stauffer:

Attached is Gulf Power Company's Fuel and Purchased Power Cost Recovery Clause Final True-Up Testimony and Exhibit to be filed in the above-referenced docket. The testimonies consist of the following:

1. Prepared direct testimony and exhibit of H. R. Ball
2. Prepared direct testimony and exhibit of C. Shane Boyett

Pursuant to the Order Establishing Procedure in this docket, electronic copies of exhibits CSB-1 and HRB-1 will be provided to the parties under separate cover.

Sincerely,

A handwritten signature in black ink that reads "Robert L. McGee, Jr." in a cursive style.

Robert L. McGee, Jr.
Regulatory and Pricing Manager

md

Attachments

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

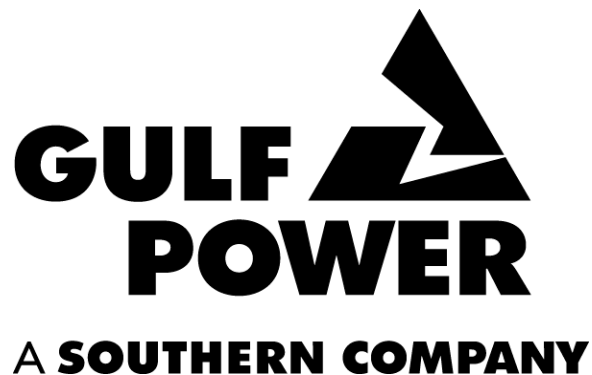
GULF POWER COMPANY

**Before the Florida Public Service
Commission**

**Prepared Direct Testimony & Exhibit of
H. R. Ball**

Docket No. 150001-EI

Date of Filing: March 3, 2015



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. 150001-EI
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7 Q. Please state your name, business address, and occupation.

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

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

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

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

10

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

12 A. The purpose of my testimony is to summarize Gulf Power Company's fuel
13 expenses, net power transaction expense, and purchased power capacity
14 costs, and to certify that these expenses were properly incurred during the
15 period January 1, 2014 through December 31, 2014. Also, it is my intent
16 to be available to answer questions that may arise among the parties to
17 this docket concerning Gulf Power Company's fuel expenses.

18

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

21 A. Yes, I have.

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

24

25

1 Q. During the period January 2014 through December 2014, how did Gulf
2 Power Company's recoverable total fuel and net power transaction
3 expenses compare with the projected expenses?

4 A. Gulf's recoverable total fuel cost and net power transaction expense was
5 \$493,087,844 which is \$13,457,842 or 2.81% above the projected amount
6 of \$479,630,002. Actual net power transaction energy was
7 12,020,038,884 kWh compared to the projected net energy of
8 12,180,797,600 kWh or 1.32% below projections. The resulting actual
9 average cost of 4.1022 cents per kWh was 4.18% above the projected
10 cost of 3.9376 cents per kWh. This information is from Schedule A-1,
11 period-to-date, for the month of December 2014 included in Appendix 1 of
12 Witness Boyett's exhibit. The higher total fuel and net power transaction
13 expense is attributed to a higher per unit cost (cents per kWh) for available
14 energy than projected for the period offset somewhat by a lower quantity
15 of energy (kWh) available after economy and other power sales are
16 deducted. The total quantity of power sales is higher than projected as a
17 result of Gulf's available energy being lower cost than other energy
18 sources which resulted in these generating assets being economically
19 dispatched to serve system load. The actual total cost of available energy
20 was above projections by \$49,166,435 or 8.62% and the total quantity of
21 available energy was above projections by 2,584,599,499 kWh or 17.29%.
22 The actual cost per kWh of available energy was 3.531 cents per kWh
23 which is 7.39% lower than the projected cost of 3.813 cents per kWh. The
24 lower cost per kWh for available energy is due primarily to the mix of
25 available energy containing a higher percentage of purchased power.

1 These energy purchases were primarily from lower cost gas fired
2 generating units that Gulf has secured under Purchase Power
3 Agreements (PPA's).

4
5 Q. During the period January 2014 through December 2014, how did Gulf
6 Power Company's recoverable fuel cost of net generation compare with
7 the projected expenses?

8 A. Gulf's recoverable fuel cost of system net generation was \$403,824,215 or
9 4.63% above the projected amount of \$385,956,107. Actual generation
10 was 9,940,645,000 kWh compared to the projected generation of
11 9,567,137,000 kWh, or 3.90% above projections. The resulting actual
12 average fuel cost of 4.0624 cents per kWh was 0.70% above the projected
13 fuel cost of 4.0342 cents per kWh. The higher total fuel expense is
14 attributed primarily to the quantity of kWh generated being higher than
15 projected for the period. The actual quantity of fuel consumed was
16 93,122,696 MMBTU which is 4.65% above the projected quantity of
17 88,985,589 MMBTU. The percentage of energy generated from coal fired
18 resources was 59.01%, which was 0.89% lower than the projected
19 percentage of 59.54%. The weighted average fuel cost for natural gas
20 was \$3.44 cents per kWh, which is 1.47% above the projected cost of
21 \$3.39 cents per kWh. The weighted average fuel cost for coal, plus lighter
22 fuel, was \$4.49 cents per kWh, which is 0.22% higher than the projected
23 cost of \$4.48 cents per kWh. This information is found on Schedule A-3,
24 period-to-date, for the month of December 2014 included in Appendix 1 of
25 Witness Boyett's exhibit.

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

3 A. The total actual cost of coal purchased was \$232,648,702 (line 17 of
4 Schedule A-5, period-to-date, for December 2014) compared to the
5 projected cost of \$244,846,800 or 4.98% below the projected amount.
6 The lower total coal cost was due to the actual weighted average price of
7 coal purchased being \$83.92 per ton which is 7.10% below the projected
8 price of \$90.33 per ton. Gulf purchased some lower cost spot coal during
9 the current period.

10

11 Q. How did the total projected cost of coal burned compare to the actual
12 cost?

13 A. The total cost of coal burned was \$258,875,502 (line 21 of Schedule A-5,
14 period-to-date, for December 2014). This is 3.20% higher than the
15 projection of \$250,845,394. The higher total coal burn cost was due to the
16 quantity of coal burned being 7.72% above projections offset somewhat by
17 the actual weighted average coal burn cost being \$88.48 per ton which is
18 4.19% below the projected burn cost of \$92.35 per ton for the period.

19

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

22 A. The total actual cost of natural gas burned for generation was
23 \$138,908,611 (line 34 of Schedule A-5, period-to-date, for December
24 2014). This is 7.24% above the projection of \$129,524,607. The higher
25 total gas cost was due to the actual weighted average gas burn cost being

1 \$5.24 per MMBTU, which is 6.29% higher than the projected burn cost of
2 \$4.93 per MMBTU.

3

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

6 A. Yes. Gulf Power's fuel strategy in 2014 complied with the Risk
7 Management Plan filed on August 2, 2013.

8

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

12 A. Yes. The supply of coal and associated transportation to Gulf's generating
13 plants is generally secured through a combination of long-term contracts
14 and spot agreements as specified in the plan. These supply and
15 transportation agreements included a number of purchase commitments
16 initiated prior to the beginning of the period. These early purchase
17 commitments and the planned diversity of fuel suppliers are designed to
18 provide a more reliable source of coal to the generating plants. The result
19 was that Gulf's coal-fired generating units had an adequate supply of fuel
20 available at all times at a reasonable cost to meet the electric generation
21 demands of its customers.

22

23 Q. For coal shipments during the period, what percentage was purchased on
24 the spot market and what percentage was purchased using longer-term
25 contracts?

1 A. As shown in Schedule 1 of my exhibit, total coal shipments for the period
2 amounted to 2,772,383 tons. Gulf purchased 47% of this coal on the spot
3 market. Spot purchases are classified as coal purchase agreements with
4 terms of one year or less. Spot coal purchases are typically needed to
5 allow a portion of the purchase quantity commitments to be adjusted in
6 response to changes in coal burn that may occur during the year due
7 either to economic or operational reasons. Gulf purchased 53% of its
8 2014 coal supply under longer-term contracts. Longer-term contracts
9 provide a reliable base quantity of coal to Gulf's generating units with firm
10 pricing terms. This limits price volatility and increases coal supply
11 consistency over the term of the agreements. Schedule 1 of my exhibit
12 consists of a list of contract and spot coal shipments to Gulf's generating
13 plants for the period as reported on the monthly FPSC 423 reports.

14
15 Q. Did implementation of the Risk Management Plan for Fuel Procurement
16 result in stable coal prices for the period?

17 A. Yes. Coal cost volatility was mitigated through compliance with the Risk
18 Management Plan. Gulf uses physical hedges to reduce price volatility in
19 its coal procurement program. Gulf purchases coal and associated
20 transportation at market price through the process of either issuing formal
21 requests for proposals to market participants or occasionally for small
22 quantity spot purchases through informal proposals. Once these
23 confidential bids are received, they are evaluated against other similar
24 proposals using standard contract terms and conditions. The least cost
25 acceptable alternatives are selected and firm purchase agreements are

1 negotiated with the successful bidders. Gulf purchased coal and coal
2 transportation using a combination of firm price contracts and purchase
3 orders that either fix the price for the period or escalate the price using a
4 combination of government published economic indices. Schedule 2 of
5 my exhibit provides a list of the contract and spot coal shipments for the
6 period and the weighted average price of shipments under each purchase
7 agreement in \$/MMBTU. Because of the more balanced mix of longer-
8 term contract coal purchase agreements and spot purchase agreements
9 during the period, Gulf was able to take advantage of lower market pricing
10 for spot coal. The variance between the estimated purchase price of coal
11 and the actual price for the period was 7.10% below projected as reported
12 on line 16 of Schedule A-5, period to date, for the month of December
13 2014.

14
15 Q. Did implementation of the Risk Management Plan for Fuel Procurement
16 result in a reliable supply of natural gas being delivered to Gulf's gas-fired
17 generating units at a reasonable price during the period?

18 A. Yes. The supply of natural gas and associated transportation to Gulf's
19 generating plants was secured through a combination of long-term
20 purchase contracts and daily gas purchases as specified in the plan.
21 These supply and transportation agreements included a number of
22 purchase commitments initiated prior to the beginning of the period.
23 These natural gas purchase agreements price the supply of gas at market
24 price as defined by published market indices. Schedule 3 of my exhibit
25 compares the actual monthly weighted average purchase price of natural

1 gas delivered to Gulf's generating units to a market price based on the
2 daily Florida Gas Transmission Zone 3 published market price plus an
3 estimated gas storage and transportation rate based on the actual cost of
4 gas storage and transportation Gulf paid during the period. The purpose
5 of early natural gas procurement commitments, the planned diversity of
6 natural gas suppliers, and providing gas suppliers with market pricing is to
7 provide a more reliable source of gas to Gulf's generating units. The
8 result was that Gulf's gas-fired generating units had an adequate supply of
9 fuel available at all times at a reasonable price to meet the electric
10 generation demands of its customers.

11
12 Q. Did implementation of the Risk Management Plan for Fuel Procurement
13 result in lower volatility of natural gas prices for the period?

14 A. Yes. Gulf purchases physical natural gas requirements at market prices
15 and swaps the market price on a percentage of these purchases for firm
16 prices using financial hedges. The objective of the financial hedging
17 program is to reduce upside price risk to Gulf's customers in a volatile
18 price market for natural gas. In 2014, Gulf's weighted average cost of
19 natural gas purchases for generation was \$5.21 per MMBTU. This was
20 5.68% higher than the projection of \$4.93 per MMBTU (line 29 of
21 Schedule A-5, period-to-date, for December 2014). The volatility of Gulf's
22 natural gas cost has been reduced by utilizing financial hedging as
23 described in the Fuel Risk Management Plan. As shown on Schedule 4 of
24 my exhibit, the calculated volatility of Gulf's delivered cost of natural gas
25 for the Smith 3 and Central Alabama PPA combined cycle generating

1 units for the period is represented by a variance of 0.33 and standard
2 deviation of 0.58. By contrast, the calculation of the volatility of Gulf's
3 hedged delivered cost of natural gas for the period yields a variance of
4 0.08 and a standard deviation of 0.28. The lower values for variance and
5 standard deviation for the set of hedged prices demonstrates that Gulf's
6 financial hedging program is achieving the goal of reducing the volatility of
7 natural gas cost to the customer.

8
9 Q. For the period in question, what volume of natural gas was actually
10 hedged using a fixed price contract or financial instrument?

11 A. Gulf Power hedged 34,910,000 MMBTU of natural gas in 2014 using
12 financial instruments. This represents 59% of Gulf's 58,867,934 MMBTU
13 of actual gas burn for Smith Unit 3 plus the actual gas burn for the Central
14 Alabama PPA combined cycle unit during the period. The total amount of
15 natural gas burn by month for these units is reported on Schedule 4 of my
16 exhibit.

17
18 Q. What types of hedging instruments were used by Gulf Power Company,
19 and what type and volume of fuel was hedged by each type of instrument?

20 A. Natural gas was hedged primarily using financial swap contracts that fixed
21 the price of gas to a certain price. These swaps settled against either a
22 NYMEX Last Day price or Gas Daily price. Of the volume of gas hedged
23 for the period, 31,840,000 or 91.1% was hedged using financial swap
24 contracts and 3,070,000 or 8.9% was hedged using option contracts.

25

1 Q. What was the actual total cost (e.g., fees, commissions, option premiums,
2 futures gains and losses, swap settlements) associated with each type of
3 hedging instrument for the period January 2014 through December 2014?

4 A. No fees, commissions, or premiums were paid by Gulf on the financial
5 hedge transactions during this period. Gulf's 2014 hedging program
6 resulted in a net financial gain of \$1,910,889 as shown on line 2 of
7 Schedule A-1, period-to-date, for the month of December 2014 included in
8 Appendix 1 of Witness Boyett's exhibit.

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

12 A. No.

13
14 Q. During the period January 2014 through December 2014 how did Gulf
15 Power Company's recoverable fuel cost of power sold compare with the
16 projection?

17 A. Gulf's recoverable fuel cost of power sold for the period is (\$126,131,992)
18 or 39.49% above the projected amount of (\$90,423,400). Total kilowatt
19 hours of power sales were (5,515,215,215) kWh compared to estimated
20 sales of (2,769,857,000) kWh, or 99.12% above projections. The resulting
21 average fuel cost of power sold was 2.2870 cents per kWh or 29.95%
22 below the projected amount of 3.2646 cents per kWh. This information is
23 from Schedule A-1, period-to-date, for the month of December 2014
24 included in Appendix 1 of Witness Boyett's exhibit.

25

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

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

9

10 Q. During the period January 2014 through December 2014, how did Gulf
11 Power 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
14 \$217,315,321 or 18.05% above the estimated amount of \$184,081,492.
15 Total kilowatt hours of purchased power were 7,594,609,099 kWh
16 compared to the estimate of 5,383,517,600 kWh or 41.07% above
17 projections. The resulting average fuel cost of purchased power was
18 2.8614 cents per kWh or 16.32% below the estimated amount of 3.4194
19 cents per kWh. This information is from Schedule A-1, period-to-date, for
20 the month of December 2014 included in Appendix 1 of Witness Boyett's
21 exhibit.

22

23

24

25

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

3 A. The higher total fuel cost of purchased power is attributed to Gulf
4 purchasing a greater amount of kWh at attractive prices to supplement its
5 own generation to meet load demands. This includes energy supplied to
6 Gulf through purchase power agreements. The average fuel cost of
7 energy purchases per kWh was lower than projected as a result of lower-
8 cost energy being made available to Gulf for purchase during the period.
9

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

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

1 Gulf is able to purchase affordable energy from pool participants and other
2 sellers of energy when needed to meet load and during times when the
3 cost of purchased power is lower than energy that could be generated
4 internally. Gulf is also able to sell energy to the pool when excess
5 generation is available and return the benefits of these sales to the
6 customer. These energy purchases and sales are governed by the IIC
7 which is approved by the Federal Energy Regulatory Commission (FERC).
8 Gulf also purchases power when economically attractive under the terms
9 of several external purchase power agreements which have been
10 reviewed and approved by the Commission.

11
12 Q. During the period January 2014 through December 2014, how did Gulf's
13 actual net purchased power capacity cost compare with the net projected
14 cost?

15 A. The actual total capacity payments for the January 2014 through
16 December 2014 recovery period, as shown on line 4 of Schedule CCA-2
17 of Witness Boyett's
18 Exhibit, was \$63,345,952. Gulf's total re-projected net purchased power
19 capacity cost for the same period was \$62,478,533, as indicated on line 4
20 of Schedule CCE-1B of Witness Boyett's exhibit filed July 25, 2014. The
21 difference between the actual net capacity cost and the projected net
22 capacity cost for the recovery period is \$867,419 or 1.39% higher than the
23 re-projected amount. This higher actual cost is due to Gulf having higher
24 capacity costs under its purchased power agreements than the re-
25 projected amount for the 2014 recovery period.

1 Q. Was Gulf's actual 2014 IIC capacity cost prudently incurred and properly
2 allocated to Gulf?

3 A. Yes. Gulf's capacity costs were incurred in accordance with the reserve
4 sharing provisions of the IIC in which Gulf has been a participant for many
5 years. Gulf's participation in the integrated Southern electric system that
6 is governed by the IIC has produced and continues to produce substantial
7 benefits for Gulf's customers and has been recognized as being prudent
8 by the Florida Public Service Commission in previous proceedings and
9 reviews. Per contractual agreement in the IIC, Gulf and the other SES
10 operating companies are obligated to provide for the continued operation
11 of their electric facilities in the most economical manner that achieves the
12 highest possible service reliability. The coordinated planning of future
13 SES generation resource additions that produce adequate reserve
14 margins for the benefit of all SES operating companies' customers
15 facilitates this "continued operation" in the most economical manner. The
16 IIC provides for mechanisms to facilitate the equitable sharing of the costs
17 associated with the operation of facilities that exist for the mutual benefit of
18 all the operating companies. In 2014, Gulf's reserve sharing cost
19 represents the equitable sharing of the costs that the SES operating
20 companies incurred to ensure that adequate generation reserve levels are
21 available to provide reliable electric service to customers. This cost has
22 been properly allocated to Gulf pursuant to the terms of the IIC.

23

24 Q. Mr. Ball, does this complete your testimony?

25 A. Yes.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 150001-EI

Before me, the undersigned authority, personally appeared Herbert R. Ball, who being first duly sworn, deposes and says that he is the Fuel Services Manager for 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 2nd day of March, 2015.


Notary Public, State of Florida at Large



Schedule 1

Contract Coal Suppliers

	<u>Tons Received (1)(2)</u>	
The American Coal Company (Plant Crist)	124,583	
Foresight Coal Sales (Plant Crist)	723,620	
Alpha Coal Sales (Plants Crist and Smith)	602,433	
Peabody Coal Sales - Twentymile Mine (Plant Daniel)	7,400	
Oxbow Carbon & Minerals (Plant Daniel)	60	
TOTAL Contract Coal	1,458,096	53%

Spot Coal Suppliers

	<u>Tons Received (1)(2)</u>	
Arch Coal Sales - Black Thunder Mine (Plants Crist and Smith)	153,494	
Argus Coal Sales (Plants Crist and Smith)	57,345	
Glencore LTD (Plants Crist and Smith)	237,792	
Peabody Coal Sales - Twentymile Mine (Plant Daniel)	36,643	
Peabody Coal Sales - Powder River Mine (Daniel)	122,997	
Arch Coal Sales - West Elk Mine (Plant Daniel)	346,368	
Arch Coal Sales - Black Thunder Mine (Plant Daniel)	359,648	
TOTAL Spot Coal	<u>1,314,288</u>	47%

GRAND TOTAL COAL RECEIPTS

2,772,383

(1) Excludes Plant Scherer.

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

Schedule 2

	A	B	C	D	E
1	Gulf Contract Coal Supplies				
2			Received	Actual	Weighted Avg
3	Supplier	Plant	Quantity (tons)	Heating Value	Price \$/MMBTU)
4	American Coal Company	Crist	124,583	11858	
5	Foresight Coal Sales	Crist	723,620	11771	
6	Alpha Coal Sales	Crist	467,757	12369	
7	Weighted Average	Crist	1,315,960	11992	\$3.764
8					
9	Alpha Coal Sales	Smith	134,676	12348	
10	Weighted Average	Smith	134,676	12348	\$4.894
11					
12	Coal Sales Twentymile Coal Co.	Daniel (Gulf 50%)	7,400	11128	
13	Oxbow Carbon	Daniel (Gulf 50%)	60	12020	
14	Weighted Average	Daniel (Gulf 50%)	7,460	11135	\$5.899
15					
16	Gulf Spot Coal Supplies				
17			Received	Actual	Weighted Avg
18	Supplier	Plant	Quantity (tons)	Heating Value	Price \$/MMBTU)
19	Arch Coal Sales	Crist	52,426	8863	
20	Argus Coal Sales	Crist	18,245	11897	
21	Glencore LTD	Crist	167,049	12145	
22	Weighted Average	Crist	237,720	11402	\$3.782
23					
24	Arch Coal Sales	Smith	101068	8906	
25	Argus Coal Sales	Smith	39100	11932	
26	Glencore LTD	Smith	70743	11802	
27	Weighted Average	Smith	210911	10438	\$3.516
28					
29	Coal Sales	Daniel (Gulf 50%)	122997	8787	
30	Arch Coal Sales	Daniel (Gulf 50%)	249848	11415	
31	Arch Coal Sales	Daniel (Gulf 50%)	299158	8866	
32	Arch Coal Sales	Daniel (Gulf 50%)	96519	11551	
33	Peabody Coal Sales	Daniel (Gulf 50%)	36643	11266	
34	Arch Coal Sales	Daniel (Gulf 50%)	40442	8863	
35	Arch Coal Sales	Daniel (Gulf 50%)	20048	8788	
36	Weighted Average	Daniel (Gulf 50%)	865,656	9990	\$3.401

Schedule 3

Gulf Natural Gas Purchase Price Variance

Actual Gas Price vs. Market Gas Price

Gulf Gas Purchase data for Smith 3 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 Gas Purchases Delivered Cost \$/MMBtu	Gulf Actual Hedged Gas Purchases Delivered Cost \$/MMBtu	FGT Zone 3 Weighted Average Market Price Commodity \$/MMBtu
Jan-14	5,005,039	\$ 25,962,548	\$ (1,412,120)	\$4.74	\$0.45	\$5.19	\$4.91	\$4.61
Feb-14	3,094,140	\$ 21,150,623	\$ (3,266,585)	\$6.25	\$0.59	\$6.84	\$5.78	\$5.91
Mar-14	5,559,295	\$ 29,758,292	\$ (1,182,675)	\$4.93	\$0.42	\$5.35	\$5.14	\$4.94
Apr-14	3,597,738	\$ 19,994,067	\$ (715,550)	\$4.40	\$1.16	\$5.56	\$5.36	\$4.60
May-14	5,580,279	\$ 29,437,296	\$ (1,105,865)	\$4.55	\$0.73	\$5.28	\$5.08	\$4.57
Jun-14	4,750,507	\$ 25,712,950	\$ (776,560)	\$4.66	\$0.75	\$5.41	\$5.25	\$4.60
Jul-14	5,441,297	\$ 26,141,979	\$ 757,874	\$4.10	\$0.70	\$4.80	\$4.94	\$4.07
Aug-14	5,877,417	\$ 27,091,685	\$ 1,121,690	\$3.99	\$0.62	\$4.61	\$4.80	\$3.96
Sep-14	5,875,611	\$ 26,916,018	\$ 964,445	\$3.98	\$0.60	\$4.58	\$4.75	\$3.92
Oct-14	4,538,282	\$ 21,053,904	\$ 1,047,729	\$3.83	\$0.81	\$4.64	\$4.87	\$3.78
Nov-14	4,643,485	\$ 21,162,741	\$ 291,705	\$4.07	\$0.49	\$4.56	\$4.62	\$3.95
Dec-14	5,591,862	\$ 22,185,912	\$ 2,365,023	\$3.54	\$0.43	\$3.97	\$4.39	\$3.41
TOTAL	59,554,952	\$ 296,568,015	\$ (1,910,889)	\$4.36	\$0.62	\$4.98	\$4.95	\$4.36

Schedule 4

2014 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) generating units for which Gulf supplies the fuel.

	Gas Burn for Generation MMBtu	Gas Cost for Generation Actual Cost	Gulf Hedge Settlement Total \$	Gas Cost for Generation Hedged Cost	Gas Cost for Generation Actual Cost \$/MMBtu	Gas Cost for Generation Hedged Cost \$/MMBtu
Jan-14	5,142,369	\$ 26,114,889	\$ (1,412,120)	\$ 24,702,769	\$ 5.08	\$ 4.80
Feb-14	3,783,699	\$ 23,788,880	\$ (3,266,585)	\$ 20,522,295	\$ 6.29	\$ 5.42
Mar-14	5,577,527	\$ 30,421,846	\$ (1,182,675)	\$ 29,239,171	\$ 5.45	\$ 5.24
Apr-14	3,042,303	\$ 16,871,395	\$ (715,550)	\$ 16,155,845	\$ 5.55	\$ 5.31
May-14	5,010,307	\$ 26,683,105	\$ (1,105,865)	\$ 25,577,240	\$ 5.33	\$ 5.10
Jun-14	4,709,428	\$ 25,439,207	\$ (776,560)	\$ 24,662,647	\$ 5.40	\$ 5.24
Jul-14	5,215,164	\$ 25,858,747	\$ 757,874	\$ 26,616,621	\$ 4.96	\$ 5.10
Aug-14	5,854,537	\$ 27,527,297	\$ 1,121,690	\$ 28,648,987	\$ 4.70	\$ 4.89
Sep-14	5,888,741	\$ 27,226,624	\$ 964,445	\$ 28,191,069	\$ 4.62	\$ 4.79
Oct-14	4,549,917	\$ 21,124,333	\$ 1,047,729	\$ 22,172,062	\$ 4.64	\$ 4.87
Nov-14	4,664,048	\$ 21,338,185	\$ 291,705	\$ 21,629,890	\$ 4.58	\$ 4.64
Dec-14	5,429,894	\$ 22,482,926	\$ 2,365,023	\$ 24,847,949	\$ 4.14	\$ 4.58
TOTAL	58,867,934	\$ 294,877,434	\$ (1,910,889)	\$ 292,966,545		

Weighted Average Price

\$	5.01	\$	4.98
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Variance	0.33	0.08
Standard Deviation	0.58	0.28

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No. 150001-EI

**PREPARED DIRECT TESTIMONY AND
EXHIBIT OF
C. SHANE BOYETT**

**ACTUAL TRUE-UP FOR THE PERIOD:
JANUARY – DECEMBER 2014 (Fuel)
JANUARY – DECEMBER 2014 (Capacity)**

DATE OF FILING: March 3, 2015



1 GULF POWER COMPANY

2 Before the Florida Public Service Commission
3 Prepared Direct Testimony and Exhibit of

4 C. Shane Boyett

5 Docket No. 150001-EI

6 Date of Filing: March 3, 2015

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

8 A. My name is Shane Boyett. 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 Florida in Gainesville, Florida in 2001
14 with a Bachelor of Science Degree in Business Administration. I also hold
15 a Masters in Business Administration from the University of West Florida
16 in Pensacola, Florida. I joined Gulf Power in 2002 as a Forecasting
17 Specialist where I worked for five years until I took a position in the
18 Regulatory and Cost Recovery area in 2007 as a Regulatory Analyst.
19 After working in the Regulatory and Cost Recovery department for seven
20 years, I transferred to Gulf Power's Financial Planning department as a
21 Financial Analyst where I worked until being promoted to my current
22 position of Supervisor of Regulatory and Cost Recovery. My
23 responsibilities include supervision of: tariff administration, calculation of
24 cost recovery factors, and the regulatory filing function of the Regulatory
25 and Cost Recovery department.

1 Q. What is the purpose of your testimony?

2 A. The purpose of my testimony is to present the actual true-up amounts for
3 the period January 2014 through December 2014 for both the Fuel and
4 Purchased Power Cost Recovery Clause and the Capacity Cost Recovery
5 Clause. I will also present the actual benchmark level for the calendar
6 year 2015 gains on non-separated wholesale energy sales eligible for a
7 shareholder incentive and the amount of gains or losses from hedging
8 settlements for the period January 2014 through December 2014.

9

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

12 A. Yes. My exhibit consists of 1 schedule that relates to the fuel and
13 purchased power cost recovery actual true-up, 4 schedules that relate to
14 the capacity cost recovery actual true-up, and 1 appendix that includes
15 Schedules A-1 through A-9 and A-12 for the period January 2014 through
16 December 2014, previously filed monthly with this Commission. Each of
17 these documents was prepared under my direction, supervision, or review.

18

19 Counsel: We ask that Mr. Boyett's exhibit
20 consisting of 5 schedules and 1 appendix be
21 marked as Exhibit No. _____ (CSB-1).

22

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

25 A. Yes.

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

3 A. Schedule 1 of my exhibit relates to the fuel and purchased power cost
4 recovery true-up calculation for the period January 2014 through
5 December 2014. In addition, Fuel Cost Recovery Schedules A-1 through
6 A-9 for January 2014 through December 2014 are incorporated herein in
7 Appendix 1.
8

9 Q. What is the actual fuel and purchased power cost true-up amount related
10 to the period of January 2014 through December 2014 to be refunded or
11 collected through the fuel cost recovery factors in the period January 2016
12 through December 2016?

13 A. A net amount to be refunded of \$8,084,753 was calculated as shown on
14 Schedule 1 of my exhibit.
15

16 Q. How was this amount calculated?

17 A. The \$8,084,753 was calculated by taking the difference in the estimated
18 and actual over/under-recovery amounts for the period January 2014
19 through December 2014. The estimated under-recovery was \$43,001,980
20 as shown on Schedule E-1B, Line 6 + 7 + 8 filed July 25, 2014. The
21 actual under-recovery was \$34,917,227 which is the sum of the Period-to-
22 Date amounts on lines 7, 8, and 12 shown on the December 2014
23 Schedule A-2, page 2 of 3, included in Appendix 1. Additional details
24 supporting the approved estimated true-up amount are included on
25 Schedules E1-A and E1-B filed July 25, 2014.

1 Q. Has the benchmark level for gains on non-separated wholesale energy
2 sales eligible for a shareholder incentive been updated for actual 2014
3 gains?

4 A. Yes, the three-year rolling average gain on economy sales, based entirely
5 on actual data for calendar years 2012 through 2014 is calculated as
6 follows:

	<u>Year</u>	<u>Actual Gain</u>
	2012	519,586
	2013	194,730
	2014	<u>1,319,633</u>
	Three-Year Average	<u>\$ 677,983</u>

12

13 Q. What is the actual threshold for 2015?

14 A. The actual threshold for 2015 is \$677,983.

15

16 Q. Is Gulf seeking to recover any gains or losses from hedging settlements
17 for the period of January 2014 through December 2014?

18 A. Yes. On line 2 of Schedule A-1, Period-to-Date, for December 2014
19 included in Appendix 1, Gulf has recorded a net gain of \$1,910,889 related
20 to hedging activities in 2014. Mr. Ball addresses the details of those
21 hedging activities in his testimony.

22

23 Q. Mr. Boyett, you stated earlier that you are responsible for the purchased
24 power capacity cost recovery true-up calculation. Which schedules of
25 your exhibit relate to the calculation of this amount?

1 A. Schedules CCA-1, CCA-2, CCA-3 and CCA-4 of my exhibit relate to the
2 purchased power capacity cost recovery true-up calculation for the period
3 January 2014 through December 2014. In addition, Capacity Cost
4 Recovery Schedule A-12 for the months of January 2014 through
5 December 2014 is included in Appendix 1.

6

7 Q. What is the actual purchased power capacity cost true-up amount related
8 to the period of January 2014 through December 2014 to be refunded or
9 collected in the period January 2016 through December 2016?

10 A. An amount to be collected of \$893,047 was calculated as shown on
11 Schedule CCA-1 of my exhibit.

12

13 Q. How was this amount calculated?

14 A. The \$893,047 was calculated by taking the difference in the estimated
15 January 2014 through December 2014 over-recovery of \$1,263,407 and
16 the actual over-recovery of \$370,360, which is the sum of lines 10, 11, and
17 14 under the total column of Schedule CCA-2. The estimated true-up
18 amount for this period was approved in FPSC Order No. PSC-14-0701-
19 FOF-EI dated December 19, 2014. Additional details supporting the
20 approved estimated true-up amount are included on Schedules CCE-1A
21 and CCE-1B filed July 25, 2014.

22

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

24 A. Schedule CCA-2 shows the calculation of the actual under-recovery of
25 purchased power capacity costs for the period January 2014 through

1 December 2014. Schedule CCA-3 of my exhibit is the calculation of the
2 interest provision on the under-recovery for the period January 2014
3 through December 2014.

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

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

8
9 Q. Mr. Boyett, does this conclude your testimony?

10 A. Yes.

11
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25

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 150001-EI

Before me, the undersigned authority, personally appeared C. Shane Boyett, 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 and belief. He is personally known to me.

C. Shane Boyett
C. Shane Boyett
Supervisor of Regulatory and Cost Recovery

Sworn to and subscribed before me this 2nd day of March, 2015.

Melissa A. Darnes
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. CSB-1

TABLE OF CONTENTS

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 2013 through December 2013	7

Schedule 1

**GULF POWER COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP
JANUARY 2014 - DECEMBER 2014**

1. Estimated over/(under)-recovery for the period
January 2014 - December 2014
(Schedule E-1B, Line 6 + 7 + 8, filed August 2, 2013)
approved in FPSC Order No. PSC-14-0701-FOF-EI
issued on July 25, 2014) \$ (43,001,980)

2. Actual over/(under)-recovery for the period
January 2014 - December 2014
(December 2014 Schedule A-2, page 2 of 3,
"Period-to-Date", Lines 7 + 8 + 12, included
in Appendix 1) (34,917,227)

3. Amount to be refunded/(recovered) in the
January 2016 - December 2016 projection period
(Line 2 - Line 1) \$ 8,084,753

Schedule CCA-1

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP
JANUARY 2014 - DECEMBER 2014**

1. Estimated over/(under)-recovery for the period January 2014 - December 2014 (Schedule CCE-1a, line 1, filed July 25, 2014 and approved in FPSC Order No. PSC-14-0701-FOF-EI issued on December 19, 2014)	\$ 1,263,407
2. Actual over/(under)-recovery for the period January 2014 - December 2014 (Schedule CCA-2, Line 10 + 11 + 14)	<u>370,360</u>
3. Amount to be refunded/(recovered) in the January 2016 - December 2016 projection period (Line 2 - Line 1)	<u>\$ (893,047)</u>

**GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF TRUE-UP AND INTEREST PROVISION
FOR THE PERIOD JANUARY 2014 - DECEMBER 2014**

	January	February	March	April	May	June	July	August	September	October	November	December	Total
1 IIC Payments / (Receipts) (\$)	(33,722)	(32,988)	(39,220)	(45,334)	(37,166)	(37,845)	(38,217)	(38,864)	(28,813)	(26,795)	(33,618)	(43,772)	(436,354)
2 Other Capacity Payments / (Receipts)	2,296,591	2,346,149	2,253,681	2,203,249	2,818,646	7,426,005	7,500,372	7,415,170	7,415,170	7,415,170	7,414,958	7,414,958	63,920,118
3 Transmission Revenue (\$)	(28,042)	(25,831)	(25,328)	(5,964)	(7,298)	(3,733)	(5,015)	(319)	(9,428)	(7,921)	(9,223)	(9,711)	(137,813)
4 Total Capacity Payments/(Receipts) (Line 1 + 2 + 3) (\$)	2,234,827	2,287,330	2,189,133	2,151,951	2,774,182	7,384,427	7,457,140	7,375,987	7,376,929	7,380,454	7,372,117	7,361,475	63,345,952
5 Jurisdictional %	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	0.9707146	
6 Total Jurisdictional Recovery Amount (Line 4 * 5) (\$)	2,169,379	2,220,345	2,125,023	2,088,930	2,692,939	7,168,171	7,238,755	7,159,978	7,160,892	7,164,314	7,156,222	7,145,891	61,490,839
7 Jurisdictional Capacity Cost Recovery Revenues Net of Taxes (\$)	5,936,064	4,433,224	4,457,924	4,219,582	5,185,869	6,182,489	6,655,361	6,835,350	5,772,768	4,720,919	4,431,879	5,187,066	64,018,495
8 True-Up Provision (\$)	(180,083)	(180,083)	(180,083)	(180,083)	(180,083)	(180,083)	(180,085)	(180,085)	(180,085)	(180,085)	(180,085)	(180,087)	(2,161,010)
9 Jurisdictional Capacity Cost Recovery Revenue (Line 7 + 8) (\$)	5,755,981	4,253,141	4,277,841	4,039,499	5,005,786	6,002,406	6,475,276	6,655,265	5,592,683	4,540,834	4,251,794	5,006,979	61,857,485
10 Over/(Under) Recovery (Line 9 - 6) (\$)	3,586,602	2,032,796	2,152,818	1,950,569	2,312,847	(1,165,765)	(763,479)	(504,713)	(1,568,209)	(2,623,480)	(2,904,428)	(2,138,912)	366,646
11 Interest Provision (\$)	(59)	119	251	413	559	520	442	486	437	303	191	52	3,714
12 Beginning Balance True-Up & Interest Provision (\$)	(2,823,027)	943,599	3,156,597	5,489,749	7,620,814	10,114,303	9,129,141	8,546,189	8,222,047	6,834,360	4,391,268	1,667,116	(2,823,027)
13 True-Up Collected/(Refunded) (\$)	180,083	180,083	180,083	180,083	180,083	180,083	180,085	180,085	180,085	180,085	180,085	180,087	2,161,010
14 Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
15 End of Period Total Net True-Up (Lines 10 + 11 + 12 + 13 + 14) (\$)	943,599	3,156,597	5,489,749	7,620,814	10,114,303	9,129,141	8,546,189	8,222,047	6,834,360	4,391,268	1,667,116	(291,657)	(291,657)
Average Monthly Interest Rate	0.0063%	0.0058%	0.0058%	0.0063%	0.0063%	0.0054%	0.0050%	0.0058%	0.0058%	0.0054%	0.0063%	0.0075%	
Published Annual Rate	0.08%	0.07%	0.07%	0.08%	0.07%	0.06%	0.06%	0.08%	0.06%	0.07%	0.08%	0.10%	
Average Annual Rate	0.075%	0.070%	0.070%	0.075%	0.075%	0.065%	0.060%	0.070%	0.070%	0.065%	0.075%	0.090%	

GULF POWER COMPANY
PURCHASED POWER CAPACITY COST RECOVERY CLAUSE
CALCULATION OF INTEREST PROVISION
FOR THE PERIOD JANUARY 2014 - DECEMBER 2014

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1 Beginning True-Up Amount (\$)	(2,823,027)	943,599	3,156,597	5,489,749	7,620,814	10,114,303	9,129,141	8,546,189	8,222,047	6,834,360	4,391,268	1,667,116	
2 Ending True-Up Amount Before Interest (\$)	943,658	3,156,478	5,489,498	7,620,401	10,113,744	9,128,621	8,545,747	8,221,561	6,833,923	4,390,965	1,666,925	(291,709)	
3 Total Beginning & Ending True-Up Amount (\$) (Lines 1 + 2)	(1,879,369)	4,100,077	8,646,095	13,110,150	17,734,558	19,242,924	17,674,888	16,767,750	15,055,970	11,225,325	6,058,193	1,375,407	
4 Average True-Up Amount (\$)	(939,685)	2,050,039	4,323,048	6,555,075	8,867,279	9,621,462	8,837,444	8,383,875	7,527,985	5,612,663	3,029,097	687,704	
5 Interest Rate - First Day of Reporting Business Month	0.08%	0.07%	0.07%	0.07%	0.08%	0.07%	0.06%	0.06%	0.08%	0.06%	0.07%	0.08%	
6 Interest Rate - First Day of Subsequent Business Month	0.07%	0.07%	0.07%	0.08%	0.07%	0.06%	0.06%	0.08%	0.06%	0.07%	0.08%	0.10%	
7 Total Interest Rate (Lines 5 + 6)	0.15%	0.14%	0.14%	0.15%	0.15%	0.13%	0.12%	0.14%	0.14%	0.13%	0.15%	0.18%	
8 Average Interest Rate	0.075%	0.070%	0.070%	0.075%	0.075%	0.065%	0.060%	0.070%	0.070%	0.065%	0.075%	0.090%	
9 Monthly Average Interest Rate (1/12 Of Line 8)	0.0063%	0.0058%	0.0058%	0.0063%	0.0063%	0.0054%	0.0050%	0.0058%	0.0058%	0.0054%	0.0063%	0.0075%	
10 Interest Provision For the Month (Lines 4 X 9) (\$)	(59)	119	251	413	559	520	442	486	437	303	191	52	3,714

Gulf Power Company
2014 Capacity Contracts

Contract/Counterparty	Term		Contract Type
	Start	End ⁽¹⁾	
2 Southern Intercompany Interchange	5/1/2007	5 Yr Notice	SES Opco
3 <i>PPAs</i>			
4 Coral Power, LLC	6/1/2009	5/31/2014	Firm
5 Southern Power Company	6/1/2009	5/31/2014	Firm
6 Shell Energy N.A. (U.S.), LP ⁽²⁾	11/2/2009	5/31/2023	Firm
7 <i>Other</i>			
8 Alabama Electric Cooperative	1/4/2014	12/1/2014	Other
9 Cargill Power, LLC	1/1/2014	1/3/2014	Other
10 South Carolina PSA	9/1/2003	-	Other
11 South Carolina Electric & Gas	1/1/2014	12/4/2014	Other
12 The Energy Authority	4/17/2014	4/17/2014	Other

Capacity Costs (\$)	January	February ⁽³⁾	March	April	May ⁽³⁾	June	July	August	September	October	November	December ⁽³⁾	Total
14 Southern Intercompany Interchange	(2,318)	3,659	(1,453)	(7,492)	549	0	0	0	0	0	(6,942)	(4,050)	(18,047)
15 <i>PPAs</i>													
16 Coral Power, LLC						0	0	0	0	0	0	0	
17 Southern Power Company						0	0	0	0	0	0	0	
18 Shell Energy N.A. (U.S.), LP													
19 <i>Other</i>													56,504,948
21 Alabama Electric Cooperative										0	0		(99,149)
22 Cargill Power, LLC		0	0	0	0	0	0	0	0	0	0	0	
23 South Carolina PSA													(40,464)
24 South Carolina Electric & Gas													(279,834)
25 The Energy Authority	0	0	0		0	0	0	0	0	0	0	0	
26 Total	2,262,869	2,313,161	2,214,461	2,157,914	2,781,480	7,388,160	7,462,155	7,376,306	(28,813)	7,388,375	7,381,340	7,371,186	56,068,594

Capacity MW	January	February ⁽³⁾	March	April	May ⁽³⁾	June	July	August	September	October	November	December ⁽³⁾
28 Southern Intercompany Interchange	(82.5)	(193.7)	(34.9)	(217.5)	(119.2)	0.0	0.0	0.0	0.0	0.0	(380.8)	0.0
29 <i>PPAs</i>												
30 Coral Power, LLC						0.0	0.0	0.0	0.0	0.0	0.0	0.0
31 Southern Power Company						0.0	0.0	0.0	0.0	0.0	0.0	0.0
32 Shell Energy N.A. (U.S.), LP	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0	885.0
33 <i>Other</i>												
35 Alabama Electric Cooperative										0.0	0.0	
36 Cargill Power, LLC		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
37 South Carolina PSA												
38 South Carolina Electric & Gas												
39 The Energy Authority	0.0	0.0	0.0		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

(1) Unless otherwise noted, contract remains effective unless terminated upon 30 days prior written notice.

(2) Contract megawatts became firm on June 1, 2014.

(3) Southern Intercompany Interchange reserve sharing charge consists of prior month true up only

APPENDIX 1

SCHEDULES A1 THROUGH A9 AND A12

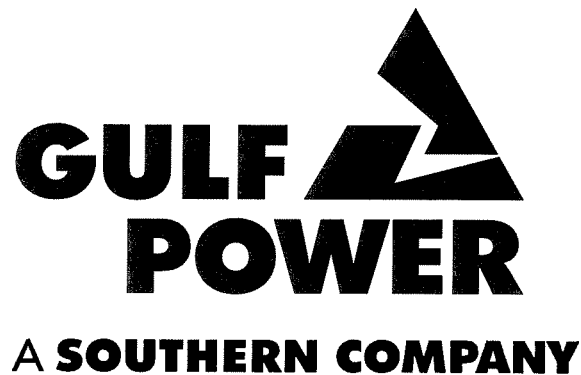
JANUARY 2014 – DECEMBER 2014

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

January 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JANUARY 2014
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)	46,648,898	34,539,343	12,109,555	35.06	1,054,210,000	828,616,000	225,594,000	27.23	4.4250	4.1683	0.26	6.16
2 Hedging Settlement Costs (A2)	(1,412,120)	0	(1,412,120)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	-	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) **	266	0	266	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	45,237,044	34,539,343	10,697,701	30.97	1,054,210,000	828,616,000	225,594,000	27.23	4.2911	4.1683	0.12	2.95
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	25,890,323	14,028,362	11,861,961	84.56	748,753,763	454,689,000	294,064,763	64.67	3.4578	3.0853	0.37	12.07
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	1,784,533	0	1,784,533	100.00	28,003,000	0	28,003,000	100.00	6.3726	0.0000	6.37	0.00
12 TOTAL COST OF PURCHASED POWER	27,674,856	14,028,362	13,646,494	97.28	776,756,763	454,689,000	322,067,763	70.83	3.5629	3.0853	0.48	15.48
13 Total Available MWH (Line 5 + Line 12)	72,911,900	48,567,705	24,344,195	50.12	1,830,966,763	1,283,305,000	547,661,763	42.68				
14 Fuel Cost of Economy Sales (A6)	(1,141,471)	(205,000)	(936,471)	456.82	(20,418,949)	(6,833,000)	(13,585,949)	198.83	(5.5903)	(3.0001)	(2.59)	(86.34)
15 Gain on Economy Sales (A6)	(254,005)	(68,000)	(186,005)	273.54	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(24,770,319)	(8,997,000)	(15,773,319)	175.32	(657,486,944)	(302,085,000)	(355,401,944)	117.65	(3.7674)	(2.9783)	(0.79)	(26.49)
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(26,165,795)	(9,270,000)	(16,895,795)	182.26	(677,905,893)	(308,918,000)	(368,987,893)	119.45	(3.8598)	(3.0008)	(0.86)	(28.63)
18 Net Inadvertant Interchange	-	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)	46,746,105	39,297,705	7,448,400	18.95	1,153,060,870	974,387,000	178,673,870	18.34	4.0541	4.0331	0.02	0.52
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 *	64,934	80,420	(15,486)	(19.26)	1,601,695	1,994,000	(392,305)	(19.67)	4.0541	4.0331	0.02	0.52
22 T & D Losses *	3,132,758	2,085,556	1,047,202	50.21	77,273,825	51,711,000	25,562,825	49.43	4.0541	4.0331	0.02	0.52
23 TERRITORIAL KWH SALES	46,746,105	39,297,705	7,448,400	18.95	1,074,185,350	920,682,000	153,503,350	16.67	4.3518	4.2683	0.08	1.96
24 Wholesale KWH Sales	1,420,941	1,271,752	149,189	11.73	32,651,753	29,795,000	2,856,753	9.59	4.3518	4.2683	0.08	1.96
25 Jurisdictional KWH Sales	45,325,164	38,025,953	7,299,211	19.20	1,041,533,597	890,887,000	150,646,597	16.91	4.3518	4.2683	0.08	1.96
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	45,393,152	38,082,992	7,310,160	19.20	1,041,533,597	890,887,000	150,646,597	16.91	4.3583	4.2747	0.08	1.96
28 TRUE-UP	1,333,230	1,333,230	0	0.00	1,041,533,597	890,887,000	150,646,597	16.91	0.1280	0.1497	(0.02)	(14.50)
29 TOTAL JURISDICTIONAL FUEL COST	46,726,382	39,416,222	7,310,160	18.55	1,041,533,597	890,887,000	150,646,597	16.91	4.4863	4.4244	0.06	1.40
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.4895	4.4276	0.06	1.40
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	1,041,533,597	890,887,000	150,646,597	16.91	0.0133	0.0155	(0.00)	(14.19)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5028	4.4431	0.06	1.34
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.503	4.443		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 46,648,898
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	266
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(1,412,120)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	25,890,323
7	Demand & Non Fuel Cost of Purchased Power	Schedule A-9	0
8	Energy Payments to Qualified Facilities	Sch. A-8, Col. 8, Line 7	1,784,533
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(26,165,795)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 46,746,105</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JANUARY 2014
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)	46,648,898	34,539,343	12,109,555	35.06	1,054,210,000	828,616,000	225,594,000	27.23	4.4250	4.1683	0.26	6.16
2 Hedging Settlement Costs (A2)	(1,412,120)	0	(1,412,120)	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) **	266	0	266	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	45,237,044	34,539,343	10,697,701	30.97	1,054,210,000	828,616,000	225,594,000	27.23	4.2911	4.1683	0.12	2.95
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)	25,890,323	14,028,362	11,861,961	84.56	748,753,763	454,689,000	294,064,763	64.67	3.4578	3.0853	0.37	12.07
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)	1,784,533	0	1,784,533	100.00	28,003,000	0	28,003,000	100.00	6.3726	0.0000	6.37	0.00
12 TOTAL COST OF PURCHASED POWER	27,674,856	14,028,362	13,646,494	97.28	776,756,763	454,689,000	322,067,763	70.83	3.5629	3.0853	0.48	15.48
13 Total Available MWH (Line 5 + Line 12)	72,911,900	48,567,705	24,344,195	50.12	1,830,966,763	1,283,305,000	547,661,763	42.68				
14 Fuel Cost of Economy Sales (A6)	(1,141,471)	(205,000)	(936,471)	456.82	(20,418,949)	(6,833,000)	(13,585,949)	198.83	(5.5903)	(3.0001)	(2.59)	(86.34)
15 Gain on Economy Sales (A6)	(254,005)	(68,000)	(186,005)	273.54	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(24,770,319)	(8,997,000)	(15,773,319)	175.32	(657,486,944)	(302,085,000)	(355,401,944)	117.65	(3.7674)	(2.9783)	(0.79)	(26.49)
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(26,165,795)	(9,270,000)	(16,895,795)	182.26	(677,905,893)	(308,918,000)	(368,987,893)	119.45	(3.8598)	(3.0008)	(0.86)	(28.63)
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)	46,746,105	39,297,705	7,448,400	18.95	1,153,060,870	974,387,000	178,673,870	18.34	4.0541	4.0331	0.02	0.52
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 *	64,934	80,420	(15,486)	(19.26)	1,601,695	1,994,000	(392,305)	(19.67)	4.0541	4.0331	0.02	0.52
22 T & D Losses *	3,132,758	2,085,556	1,047,202	50.21	77,273,825	51,711,000	25,562,825	49.43	4.0541	4.0331	0.02	0.52
23 TERRITORIAL KWH SALES	46,746,105	39,297,705	7,448,400	18.95	1,074,185,350	920,682,000	153,503,350	16.67	4.3518	4.2683	0.08	1.96
24 Wholesale KWH Sales	1,420,941	1,271,752	149,189	11.73	32,651,753	29,795,000	2,856,753	9.59	4.3518	4.2683	0.08	1.96
25 Jurisdictional KWH Sales	45,325,164	38,025,953	7,299,211	19.20	1,041,533,597	890,887,000	150,646,597	16.91	4.3518	4.2683	0.08	1.96
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	45,393,152	38,082,992	7,310,160	19.20	1,041,533,597	890,887,000	150,646,597	16.91	4.3583	4.2747	0.08	1.96
28 TRUE-UP	1,333,230	1,333,230	0	0.00	1,041,533,597	890,887,000	150,646,597	16.91	0.1280	0.1497	(0.02)	(14.50)
29 TOTAL JURISDICTIONAL FUEL COST	46,726,382	39,416,222	7,310,160	18.55	1,041,533,597	890,887,000	150,646,597	16.91	4.4863	4.4244	0.06	1.40
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.4895	4.4276	0.06	1.40
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	1,041,533,597	890,887,000	150,646,597	16.91	0.0133	0.0155	(0.00)	(14.19)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5028	4.4431	0.06	1.34
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.503	4.443		

* 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 2014**

	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	46,431,505.07	34,310,715	12,120,790.07	35.33	46,431,505.07	34,310,715	12,120,790.07	35.33
1a Other Generation	217,392.62	228,628	(11,235.38)	(4.91)	217,392.62	228,628	(11,235.38)	(4.91)
2 Fuel Cost of Power Sold	(26,165,795.00)	(9,270,000)	(16,895,795.00)	(182.26)	(26,165,795.00)	(9,270,000)	(16,895,795.00)	(182.26)
3 Fuel Cost - Purchased Power	25,890,323.05	14,028,362	11,861,961.05	84.56	25,890,323.05	14,028,362	11,861,961.05	84.56
3a Demand & Non-Fuel Cost Purchased Power	0.00	0	0.00	0.00	0.00	0	0.00	0.00
3b Energy Payments to Qualifying Facilities	1,784,533.44	0	1,784,533.44	100.00	1,784,533.44	0	1,784,533.44	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	(1,412,120.00)	0	(1,412,120.00)	100.00	(1,412,120.00)	0	(1,412,120.00)	100.00
6 Total Fuel & Net Power Transactions	46,745,839.18	39,297,705	7,448,134.18	18.95	46,745,839.18	39,297,705	7,448,134.18	18.95
7 Adjustments To Fuel Cost*	266.30	0	266.30	100.00	266.30	0	266.30	100.00
8 Adj. Total Fuel & Net Power Transactions	46,746,105.48	39,297,705	7,448,400.48	18.95	46,746,105.48	39,297,705	7,448,400.48	18.95
B. KWH Sales								
1 Jurisdictional Sales	1,041,533,597	890,887,000	150,646,597	16.91	1,041,533,597	890,887,000	150,646,597	16.91
2 Non-Jurisdictional Sales	32,651,753	29,795,000	2,856,753	9.59	32,651,753	29,795,000	2,856,753	9.59
3 Total Territorial Sales	1,074,185,350	920,682,000	153,503,350	16.67	1,074,185,350	920,682,000	153,503,350	16.67
4 Juris. Sales as % of Total Terr. Sales	96.9603	96.7638	0.1965	0.20	96.9603	96.7638	0.1965	0.20

*(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 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	43,044,663.21	37,117,918	5,926,745.53	15.97	43,044,663.21	37,117,918	5,926,745.53	15.97
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(1,333,230.00)	(1,333,230)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(138,429.00)	(138,429)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	41,573,004.21	35,646,259	5,926,745.21	16.63	41,573,004.21	35,646,259	5,926,745.21	16.63
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	46,746,105.48	39,297,705	7,448,400.48	18.95	46,746,105.48	39,297,705	7,448,400.48	18.95
5 Juris. Sales % of Total KWH Sales (Line B4)	96.9603	96.7638	0.1965	0.20	96.9603	96.7638	0.1965	0.20
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	45,393,151.86	38,082,992	7,310,159.86	19.20	45,393,151.86	38,082,992	7,310,159.86	19.20
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(3,820,147.65)	(2,436,733)	(1,383,414.65)	(56.77)	(3,820,147.65)	(2,436,733)	(1,383,414.65)	(56.77)
8 Interest Provision for the Month	(1,398.39)	(1,043)	(355.39)	(34.07)	(1,398.39)	(1,043)	(355.39)	(34.07)
9 Beginning True-Up & Interest Provision	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	1,333,230.00	1,333,230	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(23,441,591.82)	(17,103,307)	(6,338,284.82)	(37.06)	(23,441,591.82)	(17,103,307)	(6,338,284.82)	(37.06)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(23,441,591.82)	(17,103,307)	(6,338,284.82)	(37.06)	(23,441,591.82)	(17,103,307)	(6,338,284.82)	(37.06)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	30.97
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(23,440,193.43)	(17,102,264)	(6,337,929.43)	37.06
3 Total of Beginning & Ending True-Up Amts.	(44,393,469.21)	(33,101,025)	(11,292,444.21)	34.12
4 Average True-Up Amount	(22,196,734.61)	(16,550,513)	(5,646,221.61)	34.12
Interest Rate				
5 1st Day of Reporting Business Month	0.08	0.08	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.07	0.07	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)	(1,398.39)	(1,043)	(355.39)	34.07
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: JANUARY 2014

	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.)	295,888	156,408	139,480	89.18	295,888	156,408	139,480	89.18
2 COAL	34,506,364	24,788,607	9,717,757	39.20	34,506,364	24,788,607	9,717,757	39.20
3 GAS	11,405,320	9,369,976	2,035,344	21.72	11,405,320	9,369,976	2,035,344	21.72
4 GAS (B.L.)	264,707	166,560	98,147	58.93	264,707	166,560	98,147	58.93
5 LANDFILL GAS	62,605	57,792	4,813	8.33	62,605	57,792	4,813	8.33
6 OIL - C.T.	114,014	0	114,014	100.00	114,014	0	114,014	100.00
7 TOTAL (\$)	<u>46,648,898</u>	<u>34,539,343</u>	<u>12,109,555</u>	<u>35.06</u>	<u>46,648,898</u>	<u>34,539,343</u>	<u>12,109,555</u>	<u>35.06</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	374,983	519,372	(144,389)	(27.80)	374,983	519,372	(144,389)	(27.80)
10 GAS	676,710	307,144	369,566	120.32	676,710	307,144	369,566	120.32
11 LANDFILL GAS	2,157	2,100	57	2.71	2,157	2,100	57	2.71
12 OIL - C.T.	<u>360</u>	<u>0</u>	<u>360</u>	<u>100.00</u>	<u>360</u>	<u>0</u>	<u>360</u>	<u>100.00</u>
13 TOTAL (MWH)	<u>1,054,210</u>	<u>828,616</u>	<u>225,594</u>	<u>27.23</u>	<u>1,054,210</u>	<u>828,616</u>	<u>225,594</u>	<u>27.23</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	2,326	1,231	1,095	88.95	2,326	1,231	1,095	88.95
15 COAL (TONS)	352,255	243,676	108,579	44.56	352,255	243,676	108,579	44.56
16 GAS (MCF) (1)	2,197,738	2,058,373	139,365	6.77	2,197,738	2,058,373	139,365	6.77
17 OIL - C.T. (BBL)	1,003	0	1,003	100.00	1,003	0	1,003	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	7,874,460	5,758,961	2,115,499	36.73	7,874,460	5,758,961	2,115,499	36.73
19 GAS - Generation (1)	2,200,352	2,080,124	120,228	5.78	2,200,352	2,080,124	120,228	5.78
20 OIL - C.T.	<u>5,882</u>	<u>0</u>	<u>5,882</u>	<u>100.00</u>	<u>5,882</u>	<u>0</u>	<u>5,882</u>	<u>100.00</u>
21 TOTAL (MMBTU)	<u>10,080,694</u>	<u>7,839,085</u>	<u>2,241,609</u>	<u>28.60</u>	<u>10,080,694</u>	<u>7,839,085</u>	<u>2,241,609</u>	<u>28.60</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	35.58	62.68	(27.10)	(43.24)	35.58	62.68	(27.10)	(43.24)
24 GAS	64.19	37.07	27.12	73.16	64.19	37.07	27.12	73.16
25 LANDFILL GAS	0.20	0.25	(0.05)	(20.00)	0.20	0.25	(0.05)	(20.00)
26 OIL - C.T.	<u>0.03</u>	<u>0.00</u>	<u>0.03</u>	<u>100.00</u>	<u>0.03</u>	<u>0.00</u>	<u>0.03</u>	<u>100.00</u>
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)	127.18	127.06	0.12	0.09	127.18	127.06	0.12	0.09
29 COAL (\$/TON)	97.96	101.73	(3.77)	(3.71)	97.96	101.73	(3.77)	(3.71)
30 GAS (\$/MCF) (1)	5.21	4.52	0.69	15.27	5.21	4.52	0.69	15.27
31 OIL - C.T. (\$/BBL)	113.67	0.00	113.67	100.00	113.67	0.00	113.67	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	4.45	4.36	0.09	2.06	4.45	4.36	0.09	2.06
33 GAS - Generation (1)	5.08	4.39	0.69	15.72	5.08	4.39	0.69	15.72
34 OIL - C.T.	19.38	0.00	19.38	100.00	19.38	0.00	19.38	100.00
35 TOTAL (\$/MMBTU)	<u>4.60</u>	<u>4.37</u>	<u>0.23</u>	<u>5.26</u>	<u>4.60</u>	<u>4.37</u>	<u>0.23</u>	<u>5.26</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	21,000	11,088	9,912	89.39	21,000	11,088	9,912	89.39
37 GAS - Generation (1)	3,280	6,901	(3,621)	(52.47)	3,280	6,901	(3,621)	(52.47)
38 OIL - C.T.	16,340	0	16,340	100.00	16,340	0	16,340	100.00
39 TOTAL (BTU/KWH)	<u>9,635</u>	<u>9,551</u>	<u>84</u>	<u>0.88</u>	<u>9,635</u>	<u>9,551</u>	<u>84</u>	<u>0.88</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	9.35	4.83	4.52	93.58	9.35	4.83	4.52	93.58
41 GAS	1.69	3.05	(1.36)	(44.59)	1.69	3.05	(1.36)	(44.59)
42 LANDFILL GAS	2.90	2.75	0.15	5.45	2.90	2.75	0.15	5.45
43 OIL - C.T.	31.67	0.00	31.67	100.00	31.67	0.00	31.67	100.00
44 TOTAL (¢/KWH)	<u>4.43</u>	<u>4.17</u>	<u>0.26</u>	<u>6.24</u>	<u>4.43</u>	<u>4.17</u>	<u>0.26</u>	<u>6.24</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 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	17,536	31.4	98.9	65.1	10,980	Coal	8,162.0	11,795	192,546	798,536	4.55	97.84
2			0					Gas-G	0	1,014	0	0	0.00	0.00
3								Gas-S	11,904	1,014	12,071	92,229		7.75
4								Oil-S	233	137,922	1,349	29,732		127.61
5	Crist 5	75	39,002	69.9	99.8	71.0	10,828	Coal	18,049	11,699	422,305	1,765,772	4.53	97.83
6								Gas-G	0	1,014	0	0	0.00	0.00
7								Gas-S	11,655	1,014	11,818	90,297		7.75
8								Oil-S	143	137,922	830	18,289		127.90
9	Crist 6	299	128,310	57.7	99.8	61.9	11,341	Coal	61,543	11,822	1,455,131	6,020,995	4.69	97.83
10			0					Gas-G	0	1,014	0	0	0.00	0.00
11								Gas-S	4,251	1,014	4,311	32,937		7.75
12								Oil-S	0	137,922	0	0		0.00
13	Crist 7	475	177,575	50.2	90.9	55.3	10,185	Coal	76,348	11,844	1,808,515	7,469,318	4.21	97.83
14			0					Gas-G	0	1,014	0	0	0.00	0.00
15								Gas-S	6,357	1,014	6,445	49,243		7.75
16								Oil-S	57	137,922	331	7,286		127.82
17	Scholz 1	46	6,193	18.1	100.0	48.0	12,626	Coal	3,411	11,461	78,194	296,601	4.79	86.95
18								Oil-S	47	137,702	274	6,084		129.45
19	Scholz 2	46	6,555	19.2	98.6	50.8	12,923	Coal	3,678	11,515	84,713	319,819	4.88	86.95
20								Oil-S	60	137,702	349	7,745		129.08
21	Smith 1	162	57,912	48.0	98.1	57.0	11,051	Coal	33,264	9,620	639,998	2,814,870	4.86	84.62
22								Oil-S	968	139,157	5,658	123,398		127.48
23	Smith 2	195	67,877	46.8	100.0	52.6	11,059	Coal	39,217	9,570	750,619	3,318,656	4.89	84.62
24								Oil-S	495	139,157	2,892	63,081		127.44
25	Smith 3	584	308,454	71.0	100.0	78.1	7,133	Gas-G	2,163,571	1,017	2,200,352	11,187,927	3.63	5.17
26	Smith A (2)	40	360	1.2	99.3	70.5	16,339	Oil	1,003	139,707	5,882	114,013	31.67	113.67
27	Other Generation		5,833									217,393	3.73	0.00
28	Perdido		2,157					Landfill Gas				62,605	2.90	0.00
29	Daniel 1 (1)	255	117,676	62.0	99.2	62.8	10,224	Coal	54,421	11,054	1,203,085	5,881,677	5.00	108.08
30								Oil-S	285	139,603	1,671	35,557		124.76
31	Daniel 2 (1)	255	118,770	62.6	100.0	62.6	10,029	Coal	53,889	11,052	1,191,133	5,824,179	4.90	108.08
32								Oil-S	38	139,603	222	4,718		124.16
33	Total	2,507	1,054,210	56.5	98.0	63.6	9,635				10,080,694	46,652,957	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)	
273 Coal Inventory Adjustment - Daniel	0	
Recoverable Fuel	46,648,898	4.43

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
 GULF POWER COMPANY
 FOR THE MONTH OF: JANUARY 2014**

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
<u>LIGHT OIL</u>									
1 PURCHASES :									
2 UNITS (BBL)	2,601	1,091	1,510	138.41	2,601	1,091	1,510	138.41	
3 UNIT COST (\$/BBL)	127.87	125.24	2.63	2.10	127.87	125.24	2.63	2.10	
4 AMOUNT (\$)	332,577	136,637	195,940	143.40	332,577	136,637	195,940	143.40	
5 BURNED :									
6 UNITS (BBL)	2,417	1,231	1,186	96.34	2,417	1,231	1,186	96.34	
7 UNIT COST (\$/BBL)	127.22	127.06	0.16	0.13	127.22	127.06	0.16	0.13	
8 AMOUNT (\$)	307,481	156,408	151,073	96.59	307,481	156,408	151,073	96.59	
9 ENDING INVENTORY :									
10 UNITS (BBL)	5,236	9,741	(4,505)	(46.25)	5,236	9,741	(4,505)	(46.25)	
11 UNIT COST (\$/BBL)	126.68	127.87	(1.19)	(0.93)	126.68	127.87	(1.19)	(0.93)	
12 AMOUNT (\$)	663,283	1,245,547	(582,264)	(46.75)	663,283	1,245,547	(582,264)	(46.75)	
13 DAYS SUPPLY	N/A	N/A							
<u>COAL</u>									
14 PURCHASES :									
15 UNITS (TONS)	218,025	200,590	17,435	8.69	218,025	200,590	17,435	8.69	
16 UNIT COST (\$/TON)	84.65	93.85	(9.20)	(9.80)	84.65	93.85	(9.20)	(9.80)	
17 AMOUNT (\$)	18,455,399	18,824,838	(369,439)	(1.96)	18,455,399	18,824,838	(369,439)	(1.96)	
18 BURNED :									
19 UNITS (TONS)	352,255	243,676	108,579	44.56	352,255	243,676	108,579	44.56	
20 UNIT COST (\$/TON)	97.97	101.73	(3.76)	(3.70)	97.97	101.73	(3.76)	(3.70)	
21 AMOUNT (\$)	34,510,423	24,788,607	9,721,816	39.22	34,510,423	24,788,607	9,721,816	39.22	
22 ENDING INVENTORY :									
23 UNITS (TONS)	575,700	555,437	20,263	3.65	575,700	555,437	20,263	3.65	
24 UNIT COST (\$/TON)	96.57	96.20	0.37	0.38	96.57	96.20	0.37	0.38	
25 AMOUNT (\$)	55,597,149	53,430,372	2,166,777	4.06	55,597,149	53,430,372	2,166,777	4.06	
26 DAYS SUPPLY	28	27	1	3.70					
<u>GAS</u> (Reported on a MMBTU and \$ basis)									
27 PURCHASES :									
28 UNITS (MMBTU)	2,234,998	2,120,124	114,874	5.42	2,234,998	2,120,124	114,874	5.42	
29 UNIT COST (\$/MMBTU)	5.21	4.39	0.82	18.68	5.21	4.39	0.82	18.68	
30 AMOUNT (\$)	11,649,426	9,307,908	2,341,518	25.16	11,649,426	9,307,908	2,341,518	25.16	
31 BURNED :									
32 UNITS (MMBTU)	2,234,998	2,120,124	114,874	5.42	2,234,998	2,120,124	114,874	5.42	
33 UNIT COST (\$/MMBTU)	5.12	4.39	0.73	16.63	5.12	4.39	0.73	16.63	
34 AMOUNT (\$)	11,452,634	9,307,908	2,144,726	23.04	11,452,634	9,307,908	2,144,726	23.04	
35 ENDING INVENTORY :									
36 UNITS (MMBTU)	833,598	0	833,598	100.00	833,598	0	833,598	100.00	
37 UNIT COST (\$/MMBTU)	5.08	0.00	5.08	100.00	5.08	0.00	5.08	100.00	
38 AMOUNT (\$)	4,238,519	0	4,238,519	100.00	4,238,519	0	4,238,519	100.00	
<u>OTHER - C.T. OIL</u>									
39 PURCHASES :									
40 UNITS (BBL) *	296	0	296	100.00	296	0	296	100.00	
41 UNIT COST (\$/BBL)	130.91	0.00	130.91	100.00	130.91	0.00	131.00	100.00	
42 AMOUNT (\$)	38,748	0	38,748	100.00	38,748	0	38,748	100.00	
43 BURNED :									
44 UNITS (BBL)	1,003	0	1,003	100.00	1,003	0	1,003	100.00	
45 UNIT COST (\$/BBL)	113.67	0.00	113.67	100.00	113.67	0.00	113.67	100.00	
46 AMOUNT (\$)	114,014	0	114,014	100.00	114,014	0	114,014	100.00	
47 ENDING INVENTORY :									
48 UNITS (BBL)	5,515	7,143	(1,628)	(22.79)	5,515	7,143	(1,628)	(22.79)	
49 UNIT COST (\$/BBL)	113.73	113.05	0.68	0.60	113.73	113.05	0.68	0.60	
50 AMOUNT (\$)	627,217	807,531	(180,314)	(22.33)	627,217	807,531	(180,314)	(22.33)	
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 2014

CURRENT MONTH

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
					(a)	(b)		
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	302,085,000	0	302,085,000	2.98	3.34	8,997,000	10,078,000
2	Various Economy Sales	6,833,000	0	6,833,000	3.00	3.32	205,000	227,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	68,000	68,000
4	TOTAL ESTIMATED SALES	308,918,000	0	308,918,000	3.00	3.36	9,270,000	10,373,000
ACTUAL								
5	Southern Company Interchange	456,511,053	0	456,511,053	5.62	6.11	25,660,797	27,898,927
6	A.E.C. External	6,181,552	0	6,181,552	5.92	6.70	365,660	414,330
7	AECI External	7,148	0	7,148	3.51	6.20	251	443
8	AEP External	0	0	0	0.00	0.00	0	0
9	CALPINE External	0	0	0	0.00	0.00	19,221	0
10	CARGILE External	1,722,671	0	1,722,671	3.96	5.03	68,230	86,696
11	CONSTELL External	0	0	0	0.00	0.00	0	0
12	DUKE PWR External	344,013	0	344,013	3.21	4.64	11,058	15,954
13	EAGLE EN External	771,924	0	771,924	4.47	7.56	34,524	58,326
14	ENDURE External	82,074	0	82,074	3.61	9.56	2,962	7,847
15	ENTERGY External	0	0	0	0.00	0.00	0	0
16	EXELON External	1,901,550	0	1,901,550	3.72	4.67	70,832	88,756
17	FPC External	93,336	0	93,336	2.70	3.76	2,517	3,507
18	FPL External	0	0	0	0.00	0.00	3,507	0
19	JPMVEC External	1,324,052	0	1,324,052	4.24	6.52	56,185	86,319
20	MERRILL External	0	0	0	0.00	0.00	0	0
21	MISO External	199,960	0	199,960	3.07	6.27	6,137	12,541
22	MORGAN External	131,506	0	131,506	14.53	8.88	19,109	11,679
23	NCEMC External	72,503	0	72,503	3.23	5.55	2,342	4,022
24	NCMPA1 External	0	0	0	0.00	0.00	0	0
25	NRG External	0	0	0	0.00	0.00	0	0
26	OGE External	0	0	0	0.00	0.00	0	0
27	OPC External	223,901	0	223,901	3.31	8.58	7,419	19,200
28	ORLANDO External	0	0	0	0.00	0.00	0	0
29	PJM External	1,522,397	0	1,522,397	3.14	10.27	47,734	156,276
30	SCE&G External	1,895,498	0	1,895,498	15.45	15.75	292,877	298,615
31	SEC External	23,335	0	23,335	2.92	4.49	682	1,048
32	SEPA External	0	0	0	0.00	0.00	0	0
33	SPP External	11,129	0	11,129	3.22	4.93	358	549
34	TAL External	0	0	0	0.00	0.00	(6)	0
35	TEA External	1,137,313	0	1,137,313	3.53	6.15	40,187	70,000
36	TECO External	84,300	0	84,300	2.79	4.53	2,355	3,817
37	TENASKA External	0	0	0	0.00	0.00	0	0
38	TVA External	2,145,895	0	2,145,895	3.33	8.56	71,410	183,702
39	UPP External	0	0	0	0.00	0.00	0	0
40	WRI External	542,892	0	542,892	2.93	3.95	15,922	21,470
41	Less: Flow-Thru Energy	(18,675,867)	0	(18,675,867)	4.77	4.77	(890,478)	(890,478)
42	SEPA	2,612,632	2,612,632	0	0.00	0.00	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	254,005	254,005
44	Other transactions including adj.	217,039,126	145,310,790	71,728,336	0.00	0.00	0	0
45	TOTAL ACTUAL SALES	677,905,893	147,923,422	529,982,471	3.86	4.21	26,165,795	28,553,547
46	Difference in Amount	368,987,893	147,923,422	221,064,471	0.86	0.85	16,895,795	18,180,547
47	Difference in Percent	119.45	0.00	71.56	28.67	25.30	182.26	175.27

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 43

SCHEDULE A-6
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**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: JANUARY 2014**

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	302,085,000	0	302,085,000	2.98	3.34	8,997,000	10,078,000
2	Various Economy Sales	6,833,000	0	6,833,000	3.00	3.32	205,000	227,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	68,000	68,000
4	TOTAL ESTIMATED SALES	308,918,000	0	308,918,000	3.00	3.36	9,270,000	10,373,000
ACTUAL								
5	Southern Company Interchange	456,511,053	0	456,511,053	6	6	25,660,797	27,898,927
6	A.E.C. External	6,181,552	0	6,181,552	6	7	365,660	414,330
7	AECI External	7,148	0	7,148	4	6	251	443
8	AEP External	0	0	0	0	0	0	0
9	CALPINE External	0	0	0	0	0	19,221	0
10	CARGILE External	1,722,671	0	1,722,671	4	5	68,230	86,696
11	CONSTELL External	0	0	0	0	0	0	0
12	DUKE PWR External	344,013	0	344,013	3	5	11,058	15,954
13	EAGLE EN External	771,924	0	771,924	4	8	34,524	58,326
14	ENDURE External	82,074	0	82,074	4	10	2,962	7,847
15	ENTERGY External	0	0	0	0	0	0	0
16	EXELON External	1,901,550	0	1,901,550	4	5	70,832	88,756
17	FPC External	93,336	0	93,336	3	4	2,517	3,507
18	FPL External	0	0	0	0	0	0	0
19	JPMVEC External	1,324,052	0	1,324,052	4	7	56,185	86,319
20	MERRILL External	0	0	0	0	0	0	0
21	MISO External	199,960	0	199,960	3	6	6,137	12,541
22	MORGAN External	131,506	0	131,506	15	9	19,109	11,679
23	NCCEM External	72,503	0	72,503	3	6	2,342	4,022
24	NCMPA1 External	0	0	0	0	0	0	0
25	NRG External	0	0	0	0	0	0	0
26	OGE External	0	0	0	0	0	0	0
27	OPC External	223,901	0	223,901	3	9	7,419	19,200
28	ORLANDO External	0	0	0	0	0	0	0
29	PJM External	1,522,397	0	1,522,397	3	10	47,734	156,276
30	SCE&G External	1,895,498	0	1,895,498	15	16	292,877	298,615
31	SEC External	23,335	0	23,335	3	4	682	1,048
32	SEPA External	0	0	0	0	0	0	0
33	SPP External	11,129	0	11,129	3	5	358	549
34	TAL External	0	0	0	0	0	(6)	0
35	TEA External	1,137,313	0	1,137,313	4	6	40,187	70,000
36	TECO External	84,300	0	84,300	3	5	2,355	3,817
37	TENASKA External	0	0	0	0	0	0	0
38	TVA External	2,145,895	0	2,145,895	3	9	71,410	183,702
39	UPP External	0	0	0	0	0	0	0
40	WRI External	542,892	0	542,892	3	4	15,922	21,470
41	Less: Flow-Thru Energy	(18,675,867)	0	(18,675,867)	5	5	(890,478)	(890,478)
42	SEPA	2,612,632	2,612,632	0	0	0	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0	0	254,005	254,005
44	Other transactions including adj.	<u>217,039,126</u>	<u>145,310,790</u>	<u>71,728,336</u>	0	0	0	0
45	TOTAL ACTUAL SALES	677,905,893	147,923,422	529,982,471	4	4	26,165,795	28,553,547
46	Difference in Amount	368,987,893	147,923,422	221,064,471	0.86	0.85	16,895,795	18,180,547
47	Difference in Percent	119.45	0.00	71.56	28.67	25.30	182.26	175.27

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 43

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: JANUARY 2014**

(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 2014

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	3,167,000	0	0	0	7.63	7.63	241,769
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	24,800,000	0	0	6.21	6.21		1,540,831
6	International Paper	COG 1	36,000	0	0	5.37	5.37		1,934
7	TOTAL		28,003,000	0	0	6.37	6.37		1,784,533

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	3,167,000	0	0	0	7.63	7.63	241,769
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	24,800,000	0	0	6.21	6.21		1,540,831
6	International Paper	COG 1	36,000	0	0	5.37	5.37		1,934
7	TOTAL		28,003,000	0	0	6.37	6.37		1,784,533

SCHEDULE A-9

**ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: JANUARY 2014**

	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	20,062,000	3.62	726,000	20,062,000	3.62	726,000
2	Economy Energy	1,492,000	3.22	48,000	1,492,000	3.22	48,000
3	Other Purchases	433,135,000	3.06	13,254,362	433,135,000	3.06	13,254,362
4	TOTAL ESTIMATED PURCHASES	454,689,000	3.09	14,028,362	454,689,000	3.09	14,028,362
<i>ACTUAL</i>							
5	Southern Company Interchange	94,183,865	3.63	3,421,002	94,183,865	3.63	3,421,002
6	Non-Associated Companies	75,784,700	6.60	5,005,246	75,784,700	6.60	5,005,246
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	419,501,000	4.39	18,431,768	419,501,000	4.39	18,431,768
9	Other Wheeled Energy	97,265,000	0.00	N/A	97,265,000	0.00	N/A
10	Other Transactions	80,695,065	(0.02)	(13,219)	80,695,065	(0.02)	(13,219)
11	Less: Flow-Thru Energy	(18,675,867)	5.11	(954,474)	(18,675,867)	5.11	(954,474)
12	TOTAL ACTUAL PURCHASES	748,753,763	3.46	25,890,323	748,753,763	3.46	25,890,323
13	Difference in Amount	294,064,763	0.37	11,861,961	294,064,763	0.37	11,861,961
14	Difference in Percent	64.67	11.97	84.56	64.67	11.97	84.56

2014 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	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)											(2,318)
SUBTOTAL				(82.5)	\$ (2,318)	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	\$ (2,318)
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591											2,296,591
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)											(31,404)
SUBTOTAL					\$ 2,265,187	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,265,187
TOTAL																
					\$ 2,262,869	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,262,869

(1) Southern Intercompany Interchange reserve sharing charge consists of prior month true-up only.

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
	CONTRACT TYPE	TERM Start End	JUL		AUG		SEP		OCT		NOV		DEC		YTD
A. CONTRACT/COUNTERPARTY			MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(2,318)
SUBTOTAL															(2,318)
B. CONFIDENTIAL CAPACITY CONTRACTS															
1 Power Purchase Agreements	Other	Varies													2,296,591
2 Other Confidential Agreements	Other	Varies													(31,404)
SUBTOTAL			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		2,265,187
TOTAL			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		2,262,869

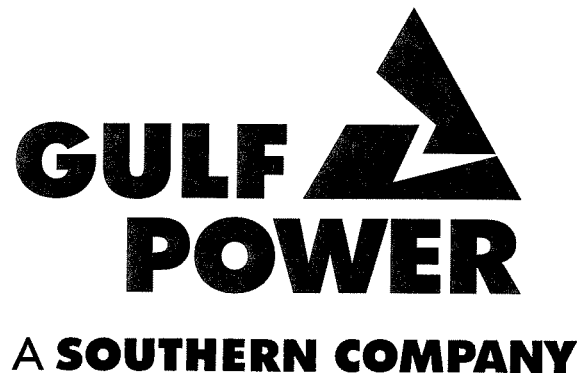
(1) Southern Intercompany Interchange reserve sharing charge consists of prior month true-up only.

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

February 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
FEBRUARY 2014
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)	35,068,790	26,496,714	8,572,076	32.35	742,465,000	677,801,000	64,664,000	9.54	4.7233	3.9092	0.81	20.83
2 Hedging Settlement Costs (A2)	(3,266,585)	0	(3,266,585)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	-	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) **	(17,224)	0	(17,224)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	31,784,981	26,496,714	5,288,267	19.96	742,465,000	677,801,000	64,664,000	9.54	4.2810	3.9092	0.37	9.51
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	15,443,580	12,834,398	2,609,182	20.33	428,027,529	433,767,000	(5,739,471)	(1.32)	3.6081	2.9588	0.65	21.94
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	704,345	0	704,345	100.00	16,951,000	0	16,951,000	100.00	4.1552	0.0000	4.16	0.00
12 TOTAL COST OF PURCHASED POWER	16,147,925	12,834,398	3,313,527	25.82	444,978,529	433,767,000	11,211,529	2.58	3.6289	2.9588	0.67	22.65
13 Total Available MWH (Line 5 + Line 12)	47,932,906	39,331,112	8,601,794	21.87	1,187,443,529	1,111,568,000	75,875,529	6.83				
14 Fuel Cost of Economy Sales (A6)	(1,108,056)	(223,000)	(885,056)	396.89	(34,803,334)	(7,726,000)	(27,077,334)	350.47	(3.1838)	(2.8864)	(0.30)	(10.30)
15 Gain on Economy Sales (A6)	(324,347)	(66,000)	(258,347)	391.43	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(8,069,410)	(8,420,000)	350,590	(4.16)	(348,763,887)	(293,142,000)	(55,621,887)	18.97	(2.3137)	(2.8723)	0.56	19.45
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(9,501,813)	(8,709,000)	(792,813)	9.10	(383,567,221)	(300,868,000)	(82,699,221)	27.49	(2.4772)	(2.8946)	0.42	14.42
18 Net Inadvertant Interchange	-	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)	38,431,093	30,622,112	7,808,981	25.50	803,876,308	810,700,000	(6,823,692)	(0.84)	4.7807	3.7772	1.00	26.57
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 *	91,975	74,524	17,451	23.42	1,923,872	1,973,000	(49,128)	(2.49)	4.7807	3.7772	1.00	26.57
22 T & D Losses *	1,847,622	1,371,577	476,045	34.71	38,647,512	36,312,000	2,335,512	6.43	4.7807	3.7772	1.00	26.57
23 TERRITORIAL KWH SALES	38,431,093	30,622,112	7,808,981	25.50	763,304,924	772,415,000	(9,110,076)	(1.18)	5.0348	3.9645	1.07	27.00
24 Wholesale KWH Sales	1,135,831	996,934	138,897	13.93	22,559,528	25,147,000	(2,587,472)	(10.29)	5.0348	3.9644	1.07	27.00
25 Jurisdictional KWH Sales	37,295,262	29,625,178	7,670,084	25.89	740,745,396	747,268,000	(6,522,604)	(0.87)	5.0348	3.9645	1.07	27.00
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	37,351,205	29,669,616	7,681,589	25.89	740,745,396	747,268,000	(6,522,604)	(0.87)	5.0424	3.9704	1.07	27.00
28 TRUE-UP	1,333,230	1,333,230	0	0.00	740,745,396	747,268,000	(6,522,604)	(0.87)	0.1800	0.1784	0.00	0.90
29 TOTAL JURISDICTIONAL FUEL COST	38,684,435	31,002,846	7,681,589	24.78	740,745,396	747,268,000	(6,522,604)	(0.87)	5.2249	4.1703	1.07	25.77
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									5.2262	4.1518	1.07	25.88
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	740,745,396	747,268,000	(6,522,604)	(0.87)	0.0187	0.0185	0.00	1.08
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									5.2449	4.1703	1.07	25.77
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									5.245	4.170		

* 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: FEBRUARY 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 35,068,790
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(17,224)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(3,266,585)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	15,443,580
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	704,345
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(9,501,813)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 38,431,093</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
FEBRUARY 2014
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)	81,717,688	61,036,057	20,681,631	33.88	1,796,675,000	1,506,417,000	290,258,000	19.27	4.5483	4.0517	0.50	12.26
2 Hedging Settlement Costs (A2)	(4,678,705)	0	(4,678,705)	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) **	(16,958)	0	(16,958)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	77,022,025	61,036,057	15,985,968	26.19	1,796,675,000	1,506,417,000	290,258,000	19.27	4.2869	4.0517	0.24	5.80
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)	41,333,903	26,862,760	14,471,143	53.87	1,176,781,292	888,456,000	288,325,292	32.45	3.5125	3.0235	0.49	16.17
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)	2,488,878	0	2,488,878	100.00	44,954,000	0	44,954,000	100.00	5.5365	0.0000	5.54	0.00
12 TOTAL COST OF PURCHASED POWER	43,822,781	26,862,760	16,960,021	63.14	1,221,735,292	888,456,000	333,279,292	37.51	3.5869	3.0235	0.56	18.63
13 Total Available MWH (Line 5 + Line 12)	120,844,806	87,898,817	32,945,989	37.48	3,018,410,292	2,394,873,000	623,537,292	26.04				
14 Fuel Cost of Economy Sales (A6)	(2,249,527)	(428,000)	(1,821,527)	425.59	(55,222,283)	(14,559,000)	(40,663,283)	279.30	(4.0736)	(2.9398)	(1.13)	(38.57)
15 Gain on Economy Sales (A6)	(578,352)	(134,000)	(444,352)	331.61	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(32,839,729)	(17,417,000)	(15,422,729)	88.55	(1,006,250,831)	(595,227,000)	(411,023,831)	69.05	(3.2636)	(2.9261)	(0.34)	(11.53)
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(35,667,608)	(17,979,000)	(17,688,608)	98.38	(1,061,473,114)	(609,786,000)	(451,687,114)	74.07	(3.3602)	(2.9484)	(0.41)	(13.97)
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)	85,177,198	69,919,817	15,257,381	21.82	1,956,937,178	1,785,087,000	171,850,178	9.63	4.3526	3.9169	0.44	11.12
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 *	153,454	155,383	(1,929)	(1.24)	3,525,567	3,967,000	(441,433)	(11.13)	4.3526	3.9169	0.44	11.12
22 T & D Losses *	5,045,592	3,447,773	1,597,819	46.34	115,921,337	88,023,000	27,898,337	31.69	4.3526	3.9169	0.44	11.12
23 TERRITORIAL KWH SALES	85,177,198	69,919,817	15,257,381	21.82	1,837,490,274	1,693,097,000	144,393,274	8.53	4.6355	4.1297	0.51	12.25
24 Wholesale KWH Sales	2,556,772	2,268,686	288,086	12.70	55,211,281	54,942,000	269,281	0.49	4.6309	4.1292	0.50	12.15
25 Jurisdictional KWH Sales	82,620,426	67,651,131	14,969,295	22.13	1,782,278,993	1,638,155,000	144,123,993	8.80	4.6357	4.1297	0.51	12.25
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	82,744,357	67,752,608	14,991,749	22.13	1,782,278,993	1,638,155,000	144,123,993	8.80	4.6426	4.1359	0.51	12.25
28 TRUE-UP	2,666,460	2,666,460	0	0.00	1,782,278,993	1,638,155,000	144,123,993	8.80	0.1496	0.1628	(0.01)	(8.11)
29 TOTAL JURISDICTIONAL FUEL COST	85,410,817	70,419,068	14,991,749	21.29	1,782,278,993	1,638,155,000	144,123,993	8.80	4.7922	4.2987	0.49	11.48
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.7957	4.3018	0.49	11.48
32 GPIF Reward / (Penalty)	277,058	277,058	0	0.00	1,782,278,993	1,638,155,000	144,123,993	8.80	0.0155	0.0169	(0.00)	(8.28)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.8112	4.3187	0.49	11.40
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.811	4.319		

* Included for Informational Purposes Only

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

SCHEDULE A-2

PAGE 1 OF 3

revised 4/21/14

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2014**

	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	34,868,117.44	26,290,149	8,577,968.44	32.63	81,299,622.51	60,600,864	20,698,758.51	34.16
1a Other Generation	200,672.39	206,565	(5,892.61)	(2.85)	418,065.01	435,193	(17,127.99)	(3.94)
2 Fuel Cost of Power Sold	(9,501,812.57)	(8,709,000)	(792,812.57)	(9.10)	(35,667,607.57)	(17,979,000)	(17,688,607.57)	(98.38)
3 Fuel Cost - Purchased Power	15,443,580.25	12,834,398	2,609,182.25	20.33	41,333,903.30	26,862,760	14,471,143.30	53.87
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	704,344.70	0	704,344.70	100.00	2,488,878.14	0	2,488,878.14	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	(3,266,585.00)	0	(3,266,585.00)	100.00	(4,678,705.00)	0	(4,678,705.00)	100.00
6 Total Fuel & Net Power Transactions	38,448,317.21	30,622,112	7,826,205.21	25.56	85,194,156.39	69,919,817	15,274,339.39	21.85
7 Adjustments To Fuel Cost*	(17,224.24)	0	(17,224.24)	100.00	(16,957.94)	0	(16,957.94)	100.00
8 Adj. Total Fuel & Net Power Transactions	38,431,092.97	30,622,112	7,808,980.97	25.50	85,177,198.45	69,919,817	15,257,381.45	21.82
B. KWH Sales								
1 Jurisdictional Sales	740,745,396	747,268,000	(6,522,604)	(0.87)	1,782,278,993	1,638,155,000	144,123,993	8.80
2 Non-Jurisdictional Sales	22,559,528	25,147,000	(2,587,472)	(10.29)	55,211,281	54,942,000	269,281	0.49
3 Total Territorial Sales	763,304,924	772,415,000	(9,110,076)	(1.18)	1,837,490,274	1,693,097,000	144,393,274	8.53
4 Juris. Sales as % of Total Terr. Sales	97.0445	96.7444	0.3001	0.31	96.9953	96.7549	0.2404	0.25

**(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 2014

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	30,638,137.47	31,134,175	(496,037.92)	(1.59)	73,682,800.68	68,252,093	5,430,707.62	7.96
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(2,666,460.00)	(2,666,460)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(276,858.00)	(276,858)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	29,166,478.47	29,662,516	(496,037.53)	(1.67)	70,739,482.68	65,308,775	5,430,707.68	8.32
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	38,431,092.97	30,622,112	7,808,980.97	25.50	85,177,198.45	69,919,817	15,257,381.45	21.82
5 Juris. Sales % of Total KWH Sales (Line B4)	97.0445	96.7444	0.3001	0.31	96.9953	96.7549	0.2404	0.25
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	37,351,204.91	29,669,616	7,681,588.91	25.89	82,744,356.77	67,752,608	14,991,748.77	22.13
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(8,184,726.44)	(7,100)	(8,177,626.44)	(115,177.84)	(12,004,874.09)	(2,443,833)	(9,561,041.09)	(391.23)
8 Interest Provision for the Month	(1,558.31)	(954)	(604.31)	(63.34)	(2,956.70)	(1,997)	(959.70)	(48.06)
9 Beginning True-Up & Interest Provision	(23,441,591.82)	(17,103,307)	(6,338,284.82)	(37.06)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	2,666,460.00	2,666,460	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(30,294,646.57)	(15,778,131)	(14,516,515.57)	(92.00)	(30,294,646.57)	(15,778,131)	(14,516,515.57)	(92.00)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(30,294,646.57)	(15,778,131)	(14,516,515.57)	(92.00)	(30,294,646.57)	(15,778,131)	(14,516,515.57)	(92.00)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2014**

	CURRENT MONTH		DIFFERENCE	
	ACTUAL	ESTIMATED	AMOUNT (\$)	%
<u>D. Interest Provision</u>				
1 Beginning True-Up Amount (C9)	(23,441,591.82)	(17,103,307)	(6,338,284.82)	37.06
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(30,293,088.26)	(15,777,177)	(14,515,911.26)	92.01
3 Total of Beginning & Ending True-Up Amts.	(53,734,680.08)	(32,880,484)	(20,854,196.08)	63.42
4 Average True-Up Amount	(26,867,340.04)	(16,440,242)	(10,427,098.04)	63.42
Interest Rate				
5 1st Day of Reporting Business Month	0.07	0.07	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.07	0.07	0.0000	
7 Total (D5+D6)	0.14	0.14	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0058	0.0058	0.0000	
10 Interest Provision (D4*D9)	(1,558.31)	(954)	(604.31)	63.34
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: FEBRUARY 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	DIFFERENCE				DIFFERENCE			
	ACTUAL	EST.	AMOUNT	%	ACTUAL	EST.	AMOUNT	%
<u>FUEL COST-NET GEN.(\$)</u>	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1 LIGHTER OIL (B.L.)	298,728	156,373	142,355	91.04	594,616	312,781	281,835	90.11
2 COAL	23,361,077	16,259,055	7,102,022	43.68	57,867,441	41,047,662	16,819,779	40.98
3 GAS	11,185,298	9,862,428	1,322,870	13.41	22,590,618	19,232,404	3,358,214	17.46
4 GAS (B.L.)	158,404	166,680	(8,276)	(4.97)	423,111	333,240	89,871	26.97
5 LANDFILL GAS	65,282	52,178	13,104	25.11	127,887	109,970	17,917	16.29
6 OIL - C.T.	0	0	0	0.00	114,014	0	114,014	100.00
7 TOTAL (\$)	<u>35,068,790</u>	<u>26,496,714</u>	<u>8,572,076</u>	<u>32.35</u>	<u>81,717,688</u>	<u>61,036,057</u>	<u>20,681,631</u>	<u>33.88</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	490,321	343,114	147,207	42.90	865,304	862,486	2,818	0.33
10 GAS	250,111	332,791	(82,680)	(24.84)	926,821	639,935	286,886	44.83
11 LANDFILL GAS	2,039	1,896	143	7.54	4,196	3,996	200	5.01
12 OIL - C.T.	(6)	0	(6)	100.00	354	0	354	100.00
13 TOTAL (MWH)	<u>742,465</u>	<u>677,801</u>	<u>64,664</u>	<u>9.54</u>	<u>1,796,675</u>	<u>1,506,417</u>	<u>290,258</u>	<u>19.27</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	2,322	1,233	1,089	88.32	4,649	2,464	2,185	88.68
15 COAL (TONS)	238,094	160,430	77,664	48.41	590,349	404,106	186,243	46.09
16 GAS (MCF) (1)	1,767,275	2,201,781	(434,506)	(19.73)	3,965,013	4,260,154	(295,141)	(6.93)
17 OIL - C.T. (BBL)	0	0	0	0.00	1,003	0	1,003	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	5,194,860	3,850,831	1,344,029	34.90	13,069,319	9,609,792		0.00
19 GAS - Generation (1)	1,788,326	2,227,834	(439,508)	(19.73)	3,988,678	4,307,958	(319,280)	(7.41)
20 OIL - C.T.	0	0	0	0.00	5,882	0	5,882	100.00
21 TOTAL (MMBTU)	<u>6,983,186</u>	<u>6,078,665</u>	<u>904,521</u>	<u>14.88</u>	<u>17,063,880</u>	<u>13,917,750</u>	<u>3,146,130</u>	<u>22.61</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	66.04	50.62	15.42	30.46	48.16	57.25	(9.09)	(15.88)
24 GAS	33.69	49.10	(15.41)	(31.38)	51.59	42.48	9.11	21.45
25 LANDFILL GAS	0.27	0.28	(0.01)	(3.57)	0.23	0.27	(0.04)	(14.81)
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.02	0.00	0.02	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>
<u>FUEL COST (\$)/UNIT</u>								
28 LIGHTER OIL (\$/BBL)	128.63	126.82	1.81	1.43	127.90	126.94	0.96	0.76
29 COAL (\$/TON)	98.12	101.35	(3.23)	(3.19)	98.02	101.58	(3.56)	(3.50)
30 GAS (\$/MCF) (1)	6.31	4.46	1.85	41.48	5.70	4.49	1.21	26.95
31 OIL - C.T. (\$/BBL)	0.00	0.00	0.00	0.00	113.67	0.00	113.67	100.00
<u>FUEL COST (\$)/MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	4.58	4.31	0.27	6.26	4.51	4.34	0.17	3.92
33 GAS - Generation (1)	6.14	4.33	1.81	41.80	5.56	4.36	1.20	27.52
34 OIL - C.T.	0.00	0.00	0.00	0.00	19.38	0.00	19.38	100.00
35 TOTAL (\$/MMBTU)	<u>4.98</u>	<u>4.32</u>	<u>0.66</u>	<u>15.28</u>	<u>4.76</u>	<u>4.35</u>	<u>0.41</u>	<u>9.43</u>
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	10,595	11,223	(628)	(5.60)	15,104	11,142	3,962	35.56
37 GAS - Generation (1)	7,312	6,800	512	7.53	4,357	6,848	(2,491)	(36.38)
38 OIL - C.T.	0	0	0	0.00	16,617	0	16,617	100.00
39 TOTAL (BTU/KWH)	<u>9,502</u>	<u>9,063</u>	<u>439</u>	<u>4.84</u>	<u>9,581</u>	<u>9,331</u>	<u>250</u>	<u>2.68</u>
<u>FUEL COST (¢ / KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	4.86	4.83	0.03	0.62	6.81	4.83	1.98	40.99
41 GAS	4.47	2.96	1.51	51.01	2.44	3.01	(0.57)	(18.94)
42 LANDFILL GAS	3.20	2.75	0.45	16.36	3.05	2.75	0.30	10.91
43 OIL - C.T.	0.00	0.00	0.00	0.00	32.21	0.00	32.21	100.00
44 TOTAL (¢/KWH)	<u>4.72</u>	<u>3.91</u>	<u>0.81</u>	<u>20.72</u>	<u>4.55</u>	<u>4.05</u>	<u>0.50</u>	<u>12.35</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: FEBRUARY 2014**

**SCHEDULE A-4
revised 4/21/14**

Line	(a) Plant/Unit	Current Period: February - 2014												
		(b) Net Cap. (MW) 2014	(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	17,353	34.4	100.0	71.3	10,751	Coal	7,852.0	11,880	186,559	800,237	4.61	101.92
2			0					Gas-G	0	1,016	0	0	0.00	0.00
3								Gas-S	347	1,016	352	6,208		17.89
4								Oil-S	25	137,543	147	3,246		129.84
5	Crist 5	75	22,526	44.7	100.0	65.5	11,109	Coal	10,537	11,875	250,251	1,073,894	4.77	101.92
6								Gas-G	0	1,016	0	0	0.00	0.00
7								Gas-S	936	1,016	951	16,770		17.92
8								Oil-S	79	137,543	457	10,091		127.73
9	Crist 6	299	72,822	36.2	85.7	58.8	11,562	Coal	35,495	11,860	841,952	3,617,610	4.97	101.92
10			0					Gas-G	0	1,016	0	0	0.00	0.00
11								Gas-S	4,142	1,016	4,209	74,218		17.92
12								Oil-S	0	137,543	2	30		0.00
13	Crist 7	475	168,979	52.9	93.8	56.5	10,412	Coal	74,460	11,814	1,759,362	7,588,878	4.49	101.92
14			0					Gas-G	0	1,016	0	0	0.00	0.00
15								Gas-S	3,417	1,016	3,471	61,207		17.91
16								Oil-S	70	137,543	404	8,922		127.46
17	Scholz 1	46	(268)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0	0.00	0.00
19	Scholz 2	46	(144)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0	0.00	0.00
21	Smith 1	162	60,228	55.3	100.0	55.3	10,328	Coal	36,006	8,638	622,033	2,880,445	4.78	80.00
22								Oil-S	677	139,461	3,967	87,914		129.86
23	Smith 2	195	37,467	28.6	68.7	51.9	10,605	Coal	23,149	8,582	397,336	1,851,950	4.94	80.00
24								Oil-S	732	139,461	4,288	95,023		129.81
25	Smith 3	584	244,566	62.3	100.0	68.5	7,312	Gas-G	1,758,433	1,017	1,788,324	10,984,626	4.49	6.25
26	Smith A (2)	40	(6)	0.0	100.0	0.0	0	Oil	0	139,203	0	0	0.00	0.00
27	Other Generation		5,545											
28	Perdido		2,039					Landfill Gas				200,672	3.62	0.00
29	Daniel 1 (1)	255	77,274	45.1	56.9	81.9	10,379	Coal	36,479	10,993	802,009	4,003,066	5.18	109.74
30								Oil-S	635	138,651	3,698	80,393		126.60
31	Daniel 2 (1)	255	34,084	19.9	24.3	82.0	9,178	Coal	14,116	11,080	312,811	1,549,057	4.54	109.74
32								Oil-S	104	138,651	603	13,109		126.05
33	Total	2,507	742,465	44.1	82.6	62.1	9,502				6,983,186	35,072,848	4.72	

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	35,068,790	4.72

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	2,410	1,091	1,319	120.90	5,011	2,182	2,829	129.65
3 UNIT COST (\$/BBL)	130.14	125.24	4.90	3.91	128.96	125.24	3.72	2.97
4 AMOUNT (\$)	313,640	136,637	177,003	129.54	646,217	273,274	372,943	136.47
5 BURNED :								
6 UNITS (BBL)	2,363	1,233	1,130	91.65	4,780	2,464	2,316	93.99
7 UNIT COST (\$/BBL)	128.66	126.82	1.84	1.45	127.93	126.94	0.99	0.78
8 AMOUNT (\$)	304,021	156,373	147,648	94.42	611,502	312,781	298,721	95.50
9 ENDING INVENTORY :								
10 UNITS (BBL)	5,283	9,598	(4,315)	(44.96)	5,283	9,598	(4,315)	(44.96)
11 UNIT COST (\$/BBL)	127.37	127.72	(0.35)	(0.27)	127.37	127.72	(0.35)	(0.27)
12 AMOUNT (\$)	672,901	1,225,811	(552,910)	(45.11)	672,901	1,225,811	(552,910)	(45.11)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	159,815	200,850	(41,035)	(20.43)	377,840	401,440	(23,600)	(5.88)
16 UNIT COST (\$/TON)	99.14	94.60	4.54	4.80	90.78	94.22	(3.44)	(3.65)
17 AMOUNT (\$)	15,844,053	18,999,808	(3,155,755)	(16.61)	34,299,452	37,824,646	(3,525,194)	(9.32)
18 BURNED :								
19 UNITS (TONS)	238,094	160,430	77,664	48.41	590,349	404,106	186,243	46.09
20 UNIT COST (\$/TON)	98.13	101.35	(3.22)	(3.18)	98.04	101.58	(3.54)	(3.48)
21 AMOUNT (\$)	23,365,136	16,259,055	7,106,081	43.71	57,875,559	41,047,662	16,827,897	41.00
22 ENDING INVENTORY :								
23 UNITS (TONS)	497,421	595,857	(98,436)	(16.52)	497,421	595,857	(98,436)	(16.52)
24 UNIT COST (\$/TON)	96.65	94.27	2.38	2.52	96.65	94.27	2.38	2.52
25 AMOUNT (\$)	48,076,066	56,171,125	(8,095,059)	(14.41)	48,076,066	56,171,125	(8,095,059)	(14.41)
26 DAYS SUPPLY	24	28	(4)	(14.29)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	1,434,446	2,267,834	(833,388)	(36.75)	3,669,444	4,387,958	(718,514)	(16.37)
29 UNIT COST (\$/MMBTU)	6.83	4.33	2.50	57.74	5.84	4.36	1.48	33.94
30 AMOUNT (\$)	9,795,957	9,822,543	(26,586)	(0.27)	21,445,383	19,130,451	2,314,932	12.10
31 BURNED :								
32 UNITS (MMBTU)	1,797,309	2,267,834	(470,525)	(20.75)	4,032,307	4,387,958	(355,651)	(8.11)
33 UNIT COST (\$/MMBTU)	6.20	4.33	1.87	43.19	5.60	4.36	1.24	28.44
34 AMOUNT (\$)	11,143,030	9,822,543	1,320,487	13.44	22,595,664	19,130,451	3,465,213	18.11
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	470,735	0	470,735	100.00	470,735	0	470,735	100.00
37 UNIT COST (\$/MMBTU)	6.14	0.00	6.14	100.00	6.14	0.00	6.14	100.00
38 AMOUNT (\$)	2,891,446	0	2,891,446	100.00	2,891,446	0	2,891,446	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	895	0	895	100.00	1,191	0	1,191	100.00
41 UNIT COST (\$/BBL)	130.95	0.00	130.95	100.00	130.94	0.00	131.00	100.00
42 AMOUNT (\$)	117,199	0	117,199	100.00	155,947	0	155,947	100.00
43 BURNED :								
44 UNITS (BBL)	0	0	0	0.00	1,003	0	1,003	100.00
45 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	113.67	0.00	113.67	100.00
46 AMOUNT (\$)	0	0	0	0.00	114,014	0	114,014	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,410	7,143	(733)	(10.26)	6,410	7,143	(733)	(10.26)
49 UNIT COST (\$/BBL)	116.13	113.05	3.08	2.72	116.13	113.05	3.08	2.72
50 AMOUNT (\$)	744,416	807,531	(63,115)	(7.82)	744,416	807,531	(63,115)	(7.82)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

SCHEDULE A-6
 Page 1 of 2

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: FEBRUARY 2014**

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	293,142,000	0	293,142,000	2.87	3.22	8,420,000	9,452,000
2	Various Economy Sales	7,726,000	0	7,726,000	2.89	3.24	223,000	250,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	66,000	66,000
4	TOTAL ESTIMATED SALES	300,868,000	0	300,868,000	2.89	3.25	8,709,000	9,768,000
ACTUAL								
5	Southern Company Interchange	273,955,303	0	273,955,303	3.35	3.44	9,165,294	9,437,357
6	A.E.C. External	7,816,295	0	7,816,295	3.28	4.04	256,309	315,629
7	AECI External	414,964	0	414,964	3.22	5.04	13,342	20,927
8	AEP External	0	0	0	0.00	0.00	0	0
9	CALPINE External	377,664	0	377,664	3.02	4.83	11,412	18,236
10	CARGILE External	5,128,807	0	5,128,807	3.41	5.48	174,773	280,931
11	CONSTELL External	0	0	0	0.00	0.00	0	0
12	DUKE PWR External	23,672	0	23,672	2.73	1.82	647	431
13	EAGLE EN External	1,073,107	0	1,073,107	3.20	4.86	34,379	52,134
14	ENDURE External	153,898	0	153,898	3.27	5.69	5,026	8,760
15	ENTERGY External	0	0	0	0.00	0.00	0	0
16	EXELON External	5,353,437	0	5,353,437	2.98	4.38	159,481	234,535
17	FPC External	499,596	0	499,596	3.37	4.45	16,820	22,243
18	FPL External	664,284	0	664,284	3.05	5.04	20,284	33,475
19	JPMVEC External	634,407	0	634,407	3.06	4.61	19,426	29,264
20	MERRILL External	0	0	0	0.00	0.00	0	0
21	MISO External	1,149,857	0	1,149,857	3.32	6.61	38,165	76,039
22	MORGAN External	1,288,430	0	1,288,430	3.19	4.59	41,071	59,088
23	NCCEM External	207,716	0	207,716	4.05	7.02	8,412	14,585
24	NCMPA1 External	0	0	0	0.00	0.00	0	0
25	NRG External	0	0	0	0.00	0.00	0	0
26	OGE External	0	0	0	0.00	0.00	0	0
27	OPC External	642,900	0	642,900	3.17	4.76	20,403	30,628
28	ORLANDO External	26,976	0	26,976	3.43	5.85	926	1,578
29	PJM External	3,289,381	0	3,289,381	3.29	6.29	108,262	206,776
30	SCE&G External	920,666	0	920,666	0.67	4.04	6,192	37,202
31	SEC External	79,241	0	79,241	3.70	4.64	2,928	3,675
32	SEPA External	0	0	0	0.00	0.00	0	0
33	SPP External	0	0	0	0.00	0.00	0	0
34	TAL External	0	0	0	0.00	0.00	0	0
35	TEA External	1,308,155	0	1,308,155	3.40	5.34	44,460	69,915
36	TECO External	235,300	0	235,300	3.15	4.95	7,418	11,658
37	TENASKA External	13,826	0	13,826	3.08	4.37	426	605
38	TVA External	1,169,285	0	1,169,285	3.41	5.42	39,824	63,420
39	UPP External	0	0	0	0.00	0.00	0	0
40	WRI External	2,331,470	0	2,331,470	3.33	5.26	77,671	122,730
41	Less: Flow-Thru Energy	(33,838,764)	0	(33,838,764)	3.24	3.24	(1,095,884)	(1,095,884)
42	SEPA	1,799,512	1,799,512	0	0.00	0.00	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	324,347	370,782
44	Other transactions including adj.	106,847,836	96,374,939	10,472,897	0.00	0.00	0	0
45	TOTAL ACTUAL SALES	383,567,221	98,174,451	285,392,770	2.48	2.62	9,501,813	10,055,938
46	Difference in Amount	82,699,221	98,174,451	(15,475,230)	(0.41)	(0.63)	792,813	287,938
47	Difference in Percent	27.49	0.00	(5.14)	(14.19)	(19.38)	9.10	2.95

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 43

SCHEDULE A-6
Page 2 of 2

POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2014

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	595,227,000	0	595,227,000	2.93	3.28	17,417,000	19,530,000	
2	Various Economy Sales	14,559,000	0	14,559,000	2.94	3.28	428,000	477,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	134,000	134,000	
4	TOTAL ESTIMATED SALES	609,786,000	0	609,786,000	2.95	3.30	17,979,000	20,141,000	
ACTUAL									
5	Southern Company Interchange	730,466,356	0	730,466,356	9	10	34,826,091	37,336,284	
6	A.E.C. External	13,997,847	0	13,997,847	9	11	621,968	729,959	
7	AECI External	422,112	0	422,112	7	11	13,593	21,370	
8	AEP External	0	0	0	0	0	0	0	
9	CALPINE External	377,664	0	377,664	3	5	30,633	18,236	
10	CARGILE External	6,851,478	0	6,851,478	7	11	243,003	367,627	
11	CONSTELL External	0	0	0	0	0	0	0	
12	DUKE PWR External	367,685	0	367,685	6	6	11,704	16,385	
13	EAGLE EN External	1,845,031	0	1,845,031	8	12	68,903	110,461	
14	ENDURE External	235,972	0	235,972	7	15	7,987	16,607	
15	ENTERGY External	0	0	0	0	0	0	0	
16	EXELON External	7,254,987	0	7,254,987	7	9	230,313	323,291	
17	FPC External	592,932	0	592,932	6	8	19,337	25,751	
18	FPL External	664,284	0	664,284	3	5	23,791	33,475	
19	JPMVEC External	1,958,459	0	1,958,459	7	11	75,611	115,583	
20	MERRILL External	0	0	0	0	0	0	0	
21	MISO External	1,349,817	0	1,349,817	6	13	44,302	88,580	
22	MORGAN External	1,419,936	0	1,419,936	18	13	60,180	70,767	
23	NCEMC External	280,219	0	280,219	7	13	10,755	18,607	
24	NCMPA1 External	0	0	0	0	0	0	0	
25	NRG External	0	0	0	0	0	0	0	
26	OGE External	0	0	0	0	0	0	0	
27	OPC External	866,801	0	866,801	6	13	27,822	49,828	
28	ORLANDO External	26,976	0	26,976	3	6	926	1,578	
29	PJM External	4,811,778	0	4,811,778	6	17	155,996	363,052	
30	SCE&G External	2,816,164	0	2,816,164	16	20	299,069	335,817	
31	SEC External	102,576	0	102,576	7	9	3,610	4,724	
32	SEPA External	0	0	0	0	0	0	0	
33	SPP External	11,129	0	11,129	3	5	358	549	
34	TAL External	0	0	0	0	0	(6)	0	
35	TEA External	2,445,468	0	2,445,468	7	11	84,648	139,915	
36	TECO External	319,600	0	319,600	6	9	9,772	15,475	
37	TENASKA External	13,826	0	13,826	3	4	426	605	
38	TVA External	3,315,180	0	3,315,180	7	14	111,234	247,122	
39	UPP External	0	0	0	0	0	0	0	
40	WRI External	2,874,362	0	2,874,362	6	9	93,592	144,200	
41	Less: Flow-Thru Energy	(52,514,631)	0	(52,514,631)	8	8	(1,986,362)	(1,986,362)	
42	SEPA	4,412,144	4,412,144	0	0	0	0	0	
43	Economy Energy Sales Gain (1)	0	0	0	0	0	578,352	624,787	
44	Other transactions including adj.	<u>323,886,962</u>	<u>241,685,729</u>	<u>82,201,233</u>	0	0	0	0	
45	TOTAL ACTUAL SALES	1,061,473,114	246,097,873	815,375,241	6	7	35,667,608	38,609,485	
46	Difference in Amount	451,687,114	246,097,873	205,589,241	3.39	3.53	17,688,608	18,468,485	
47	Difference in Percent	74.07	0.00	33.71	114.92	106.97	98.38	91.70	

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 43

SCHEDULE A-7

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

E MONTH OF: FEBRUAI

Current Period: February - 2014

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						(A)	(B)	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	FUEL COST	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 2014
 Current Period: February - 2014

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	3,265,000	0	0	7.64	7.64	249,300
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	13,604,000	0	0	3.33	3.33	452,403
6	International Paper	COG 1	82,000	0	0	3.22	3.22	2,642
7	TOTAL		16,951,000	0	0	4.16	4.16	704,345

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	6,432,000	0	0	7.63	7.63	491,068
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	38,404,000	0	0	5.19	5.19	1,993,234
6	International Paper	COG 1	118,000	0	0	3.88	3.88	4,576
7	TOTAL		44,954,000	0	0	5.54	5.54	2,488,878

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: FEBRUARY 2014

(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	27,316,000	3.37	921,000	47,378,000	3.48	1,647,000
2 Economy Energy	3,023,000	3.31	100,000	4,515,000	3.28	148,000
3 Other Purchases	403,428,000	2.93	11,813,398	836,563,000	3.00	25,067,760
4 TOTAL ESTIMATED PURCHASES	<u>433,767,000</u>	2.96	<u>12,834,398</u>	<u>888,456,000</u>	3.02	<u>26,862,760</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	86,041,180	3.35	2,879,773	180,225,045	3.50	6,300,775
6 Non-Associated Companies	33,106,071	0.12	39,936	108,890,771	4.63	5,045,182
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	264,122,000	5.21	13,747,954	683,623,000	4.71	32,179,722
9 Other Wheeled Energy	37,839,000	0.00	N/A	135,104,000	0.00	N/A
10 Other Transactions	40,758,042	(0.03)	(11,637)	121,453,107	(0.02)	(24,856)
11 Less: Flow-Thru Energy	(33,838,764)	3.58	(1,212,446)	(52,514,631)	4.13	(2,166,920)
12 TOTAL ACTUAL PURCHASES	<u>428,027,529</u>	3.61	<u>15,443,580</u>	<u>1,176,781,292</u>	3.51	<u>41,333,903</u>
13 Difference in Amount	(5,739,471)	0.65	2,609,182	288,325,292	0.49	14,471,143
14 Difference in Percent	(1.32)	21.96	20.33	32.45	16.23	53.87

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

Current Period: February - 2014

(A) (B)

A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		(C)		(D)		(E)		(F)		(G)		(H)		(I)
		Start	End	JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659									1,341
SUBTOTAL				(82.5)	\$ (2,318)	(193.7)	\$ 3,659	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	\$ 1,341
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149									4,642,740
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)									(68,051)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,574,689
																0
TOTAL																
				\$ 2,262,869	\$ 2,313,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,576,030

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

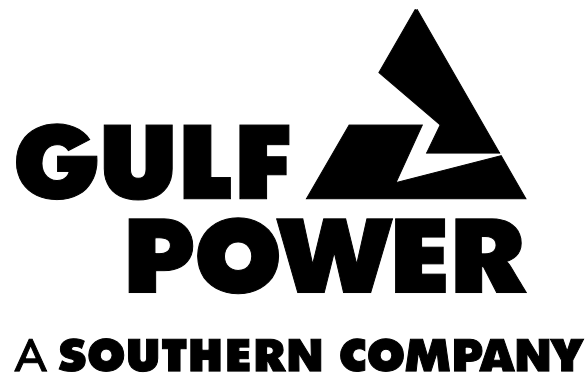
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
	CONTRACT TYPE	TERM Start End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	YTD
A. <u>CONTRACT/COUNTERPARTY</u>															
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	1,341
SUBTOTAL			0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	\$ 1,341
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>															
1 Power Purchase Agreements	Other	Varies													4,642,740
2 Other Confidential Agreements	Other	Varies													(68,051)
SUBTOTAL															\$ 4,574,689
TOTAL															\$ 4,576,030

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

March 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2014
CURRENT MONTH**

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>	<u>(f)</u>	<u>(g)</u>	<u>(h)</u>	<u>(i)</u>	<u>(j)</u>	<u>(k)</u>	<u>(l)</u>
1 Fuel Cost of System Net Generation (A3)	33,340,709	28,074,355	5,266,354	18.76	821,358,000	711,438,000	109,920,000	15.45	4.0592	3.9461	0.11	2.87
2 Hedging Settlement Costs (A2)	(1,182,675)	0	(1,182,675)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	-	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) **	2,300	0	2,300	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	32,160,334	28,074,355	4,085,979	14.55	821,358,000	711,438,000	109,920,000	15.45	3.9155	3.9461	(0.03)	(0.78)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	20,422,743	13,869,415	6,553,328	47.25	629,647,430	450,942,000	178,705,430	39.63	3.2435	3.0757	0.17	5.46
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	825,611	0	825,611	100.00	18,444,000	0	18,444,000	100.00	4.4763	0.0000	4.48	0.00
12 TOTAL COST OF PURCHASED POWER	21,248,354	13,869,415	7,378,939	53.20	648,091,430	450,942,000	197,149,430	43.72	3.2786	3.0757	0.20	6.60
13 Total Available MWH (Line 5 + Line 12)	53,408,688	41,943,770	11,464,918	27.33	1,469,449,430	1,162,380,000	307,069,430	26.42				
14 Fuel Cost of Economy Sales (A6)	(1,132,135)	(182,000)	(950,135)	522.05	(36,409,675)	(5,967,000)	(30,442,675)	510.18	(3.1094)	(3.0501)	(0.06)	(1.94)
15 Gain on Economy Sales (A6)	(252,826)	(38,000)	(214,826)	565.33	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(14,070,991)	(9,006,000)	(5,064,991)	56.24	(602,021,231)	(316,651,000)	(285,370,231)	90.12	(2.3373)	(2.8441)	0.51	17.82
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(15,455,952)	(9,226,000)	(6,229,952)	67.53	(638,430,906)	(322,618,000)	(315,812,906)	97.89	(2.4209)	(2.8597)	0.44	15.34
18 Net Inadvertant Interchange	-	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)	37,952,736	32,717,770	5,234,966	16.00	831,018,524	839,762,000	(8,743,476)	(1.04)	4.5670	3.8961	0.67	17.22
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 *	78,214	68,688	9,526	13.87	1,712,585	1,763,000	(50,415)	(2.86)	4.5670	3.8961	0.67	17.22
22 T & D Losses *	1,689,317	1,513,479	175,838	11.62	36,989,643	38,846,000	(1,856,357)	(4.78)	4.5670	3.8961	0.67	17.22
23 TERRITORIAL KWH SALES	37,952,735	32,717,770	5,234,966	16.00	792,316,296	799,153,000	(6,836,704)	(0.86)	4.7901	4.0941	0.70	17.00
24 Wholesale KWH Sales	1,120,706	1,011,994	108,712	10.74	23,396,311	24,719,000	(1,322,689)	(5.35)	4.7901	4.0940	0.70	17.00
25 Jurisdictional KWH Sales	36,832,029	31,705,776	5,126,253	16.17	768,919,985	774,434,000	(5,514,015)	(0.71)	4.7901	4.0941	0.70	17.00
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	36,887,277	31,753,335	5,133,942	16.17	768,919,985	774,434,000	(5,514,015)	(0.71)	4.7973	4.1002	0.70	17.00
28 TRUE-UP	1,333,230	1,333,230	0	0.00	768,919,985	774,434,000	(5,514,015)	(0.71)	0.1734	0.1722	0.00	0.70
29 TOTAL JURISDICTIONAL FUEL COST	38,220,507	33,086,565	5,133,942	15.52	768,919,985	774,434,000	(5,514,015)	(0.71)	4.9707	4.2724	0.70	16.34
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.9743	4.2755	0.70	16.34
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	768,919,985	774,434,000	(5,514,015)	(0.71)	0.0180	0.0179	0.00	0.56
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.9923	4.2934	0.70	16.28
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.992	4.293		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 33,340,709
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	2,300
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(1,182,675)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	20,422,743
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	825,611
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(15,455,952)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 37,952,736</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MARCH 2014
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)	115,058,397	89,110,412	25,947,985	29.12	2,618,033,000	2,217,855,000	400,178,000	18.04	4.3948	4.0179	0.38	9.38
2 Hedging Settlement Costs (A2)	(5,861,380)	0	(5,861,380)	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) **	(14,658)	0	(14,658)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	109,182,359	89,110,412	20,071,947	22.52	2,618,033,000	2,217,855,000	400,178,000	18.04	4.1704	4.0179	0.15	3.80
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)	61,756,646	40,732,175	21,024,471	51.62	1,806,428,722	1,339,398,000	467,030,722	34.87	3.4187	3.0411	0.38	12.42
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)	3,314,489	0	3,314,489	100.00	63,398,000	0	63,398,000	100.00	5.2281	0.0000	5.23	0.00
12 TOTAL COST OF PURCHASED POWER	65,071,135	40,732,175	24,338,960	59.75	1,869,826,722	1,339,398,000	530,428,722	39.60	3.4801	3.0411	0.44	14.44
13 Total Available MWH (Line 5 + Line 12)	174,253,494	129,842,587	44,410,907	34.20	4,487,859,722	3,557,253,000	930,606,722	26.16				
14 Fuel Cost of Economy Sales (A6)	(3,381,662)	(610,000)	(2,771,662)	454.37	(91,631,958)	(20,526,000)	(71,105,958)	346.42	(3.6905)	(2.9718)	(0.72)	(24.18)
15 Gain on Economy Sales (A6)	(831,178)	(172,000)	(659,178)	383.24	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(46,910,720)	(26,423,000)	(20,487,720)	77.54	(1,608,272,062)	(911,878,000)	(696,394,062)	76.37	(2.9168)	(2.8976)	(0.02)	(0.66)
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(51,123,560)	(27,205,000)	(23,918,560)	87.92	(1,699,904,020)	(932,404,000)	(767,500,020)	82.31	(3.0074)	(2.9177)	(0.09)	(3.07)
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)	123,129,934	102,637,587	20,492,347	19.97	2,787,955,702	2,624,849,000	163,106,702	6.21	4.4165	3.9102	0.51	12.95
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 *	231,343	224,054	7,289	3.25	5,238,152	5,730,000	(491,848)	(8.58)	4.4165	3.9102	0.51	12.95
22 T & D Losses *	6,753,313	4,960,832	1,792,481	36.13	152,910,980	126,869,000	26,041,980	20.53	4.4165	3.9102	0.51	12.95
23 TERRITORIAL KWH SALES	123,129,933	102,637,587	20,492,346	19.97	2,629,806,570	2,492,250,000	137,556,570	5.52	4.6821	4.1183	0.56	13.69
24 Wholesale KWH Sales	3,677,478	3,280,680	396,798	12.09	78,607,592	79,661,000	(1,053,408)	(1.32)	4.6783	4.1183	0.56	13.60
25 Jurisdictional KWH Sales	119,452,455	99,356,907	20,095,548	20.23	2,551,198,978	2,412,589,000	138,609,978	5.75	4.6822	4.1183	0.56	13.69
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	119,631,634	99,505,943	20,125,691	20.23	2,551,198,978	2,412,589,000	138,609,978	5.75	4.6892	4.1244	0.56	13.69
28 TRUE-UP	3,999,690	3,999,690	0	0.00	2,551,198,978	2,412,589,000	138,609,978	5.75	0.1568	0.1658	(0.01)	(5.43)
29 TOTAL JURISDICTIONAL FUEL COST	123,631,324	103,505,633	20,125,691	19.44	2,551,198,978	2,412,589,000	138,609,978	5.75	4.8460	4.2902	0.56	12.96
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.8495	4.2933	0.56	12.96
32 GPIF Reward / (Penalty)	415,587	415,587	0	0.00	2,551,198,978	2,412,589,000	138,609,978	5.75	0.0163	0.0172	(0.00)	(5.23)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.8658	4.3105	0.56	12.88
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.866	4.311		

* 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 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	ACTUAL	ESTIMATED	AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	33,117,976.77	27,845,727	5,272,249.77	18.93	114,417,599.28	88,446,591	25,971,008.28	29.36
1a Other Generation	222,732.26	228,628	(5,895.74)	(2.58)	640,797.27	663,821	(23,023.73)	(3.47)
2 Fuel Cost of Power Sold	(15,455,952.11)	(9,226,000)	(6,229,952.11)	(67.53)	(51,123,559.68)	(27,205,000)	(23,918,559.68)	(87.92)
3 Fuel Cost - Purchased Power	20,422,742.75	13,869,415	6,553,327.75	47.25	61,756,646.05	40,732,175	21,024,471.05	51.62
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	825,610.72	0	825,610.72	100.00	3,314,488.86	0	3,314,488.86	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	(1,182,675.00)	0	(1,182,675.00)	100.00	(5,861,380.00)	0	(5,861,380.00)	100.00
6 Total Fuel & Net Power Transactions	37,950,435.39	32,717,770	5,232,665.39	15.99	123,144,591.78	102,637,587	20,507,004.78	19.98
7 Adjustments To Fuel Cost*	2,300.00	0	2,300.00	100.00	(14,657.94)	0	(14,657.94)	100.00
8 Adj. Total Fuel & Net Power Transactions	37,952,735.39	32,717,770	5,234,965.39	16.00	123,129,933.84	102,637,587	20,492,346.84	19.97
B. KWH Sales								
1 Jurisdictional Sales	768,919,985	774,434,000	(5,514,015)	(0.71)	2,551,198,978	2,412,589,000	138,609,978	5.75
2 Non-Jurisdictional Sales	23,396,311	24,719,000	(1,322,689)	(5.35)	78,607,592	79,661,000	(1,053,408)	(1.32)
3 Total Territorial Sales	792,316,296	799,153,000	(6,836,704)	(0.86)	2,629,806,570	2,492,250,000	137,556,570	5.52
4 Juris. Sales as % of Total Terr. Sales	97.0471	96.9069	0.1402	0.14	97.0109	96.8037	0.2072	0.21

*(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 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	31,603,211.42	32,266,020	(662,808.24)	(2.05)	105,286,012.10	100,518,113	4,767,899.38	4.74
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(3,999,690.00)	(3,999,690)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(415,287.00)	(415,287)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	30,131,552.42	30,794,361	(662,808.58)	(2.15)	100,871,035.10	96,103,136	4,767,899.10	4.96
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	37,952,735.39	32,717,770	5,234,965.39	16.00	123,129,933.84	102,637,587	20,492,346.84	19.97
5 Juris. Sales % of Total KWH Sales (Line B4)	97.0471	96.9069	0.1402	0.14	97.0109	96.8037	0.2072	0.21
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	36,887,277.11	31,753,335	5,133,942.11	16.17	119,631,633.88	99,505,943	20,125,690.88	20.23
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(6,755,724.69)	(958,974)	(5,796,750.69)	(604.47)	(18,760,598.78)	(3,402,807)	(15,357,791.78)	(451.33)
8 Interest Provision for the Month	(1,914.34)	(904)	(1,010.34)	(111.76)	(4,871.04)	(2,901)	(1,970.04)	(67.91)
9 Beginning True-Up & Interest Provision	(30,294,646.57)	(15,778,131)	(14,516,515.57)	(92.00)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	3,999,690.00	3,999,690	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(35,719,055.60)	(15,404,779)	(20,314,276.60)	(131.87)	(35,719,055.60)	(15,404,779)	(20,314,276.60)	(131.87)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(35,719,055.60)	(15,404,779)	(20,314,276.60)	(131.87)	(35,719,055.60)	(15,404,779)	(20,314,276.60)	(131.87)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(30,294,646.57)	(15,778,131)	(14,516,515.57)	92.00
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(35,717,141.26)	(15,403,875)	(20,313,266.26)	131.87
3 Total of Beginning & Ending True-Up Amts.	(66,011,787.83)	(31,182,006)	(34,829,781.83)	111.70
4 Average True-Up Amount	(33,005,893.92)	(15,591,003)	(17,414,890.92)	111.70
Interest Rate				
5 1st Day of Reporting Business Month	0.07	0.07	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.07	0.07	0.0000	
7 Total (D5+D6)	0.14	0.14	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0058	0.0058	0.0000	
10 Interest Provision (D4*D9)	(1,914.34)	(904)	(1,010.34)	111.76
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: MARCH 2014

	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.)	114,229	121,918	(7,689)	(6.31)	708,845	434,699	274,146	63.07
2 COAL	20,665,892	17,683,785	2,982,107	16.86	78,533,333	58,731,447	19,801,886	33.72
3 GAS	12,380,486	10,045,460	2,335,026	23.24	34,971,104	29,277,864	5,693,240	19.45
4 GAS (B.L.)	114,698	165,400	(50,703)	(30.65)	537,808	498,640	39,168	7.85
5 LANDFILL GAS	65,405	57,792	7,613	13.17	193,292	167,762	25,530	15.22
6 OIL - C.T.	0	0	0	0.00	114,014	0	114,014	100.00
7 TOTAL (\$)	<u>33,340,709</u>	<u>28,074,355</u>	<u>5,266,354</u>	<u>18.76</u>	<u>115,058,397</u>	<u>89,110,412</u>	<u>25,947,985</u>	<u>29.12</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	508,119	377,169	130,950	34.72	1,373,423	1,239,655	133,768	10.79
10 GAS	311,051	332,169	(21,118)	(6.36)	1,237,872	972,104	265,768	27.34
11 LANDFILL GAS	2,195	2,100	95	4.52	6,391	6,096	295	4.84
12 OIL - C.T.	(7)	0	(7)	100.00	347	0	347	100.00
13 TOTAL (MWH)	<u>821,358</u>	<u>711,438</u>	<u>109,920</u>	<u>15.45</u>	<u>2,618,033</u>	<u>2,217,855</u>	<u>400,178</u>	<u>18.04</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	882	960	(78)	(8.13)	5,531	3,424	2,107	61.54
15 COAL (TONS)	219,492	178,932	40,560	22.67	809,841	583,038	226,803	38.90
16 GAS (MCF) (1)	2,136,834	2,215,586	(78,752)	(3.55)	6,101,847	6,475,740	(373,893)	(5.77)
17 OIL - C.T. (BBL)	0	0	0	0.00	1,003	0	1,003	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	5,260,248	4,173,555	1,086,693	26.04	18,329,567	13,783,347	4,546,220	32.98
19 GAS - Generation (1)	2,170,873	2,242,054	(71,181)	(3.17)	6,159,551	6,550,012	(390,461)	(5.96)
20 OIL - C.T.	0	0	0	0.00	5,882	0	5,882	100.00
21 TOTAL (MMBTU)	<u>7,431,121</u>	<u>6,415,609</u>	<u>1,015,512</u>	<u>15.83</u>	<u>24,495,001</u>	<u>20,333,359</u>	<u>4,161,642</u>	<u>20.47</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	61.86	53.01	8.85	16.69	52.47	55.90	(3.43)	(6.14)
24 GAS	37.87	46.69	(8.82)	(18.89)	47.28	43.83	3.45	7.87
25 LANDFILL GAS	0.27	0.30	(0.03)	(10.00)	0.24	0.27	(0.03)	(11.11)
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)	129.51	127.00	2.51	1.98	128.16	126.96	1.20	0.95
29 COAL (\$/TON)	94.15	98.83	(4.68)	(4.74)	96.97	100.73	(3.76)	(3.73)
30 GAS (\$/MCF) (1)	5.74	4.51	1.23	27.27	5.71	4.50	1.21	26.89
31 OIL - C.T. (\$/BBL)	0.00	0.00	0.00	0.00	113.67	0.00	113.67	100.00
FUEL COST(\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	3.97	4.31	(0.34)	(7.89)	4.35	4.33	0.02	0.46
33 GAS - Generation (1)	5.60	4.38	1.22	27.85	5.57	4.37	1.20	27.46
34 OIL - C.T.	0.00	0.00	0.00	0.00	19.38	0.00	19.38	100.00
35 TOTAL (\$/MMBTU)	<u>4.45</u>	<u>4.33</u>	<u>0.12</u>	<u>2.77</u>	<u>4.66</u>	<u>4.34</u>	<u>0.32</u>	<u>7.37</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,352	11,065	(713)	(6.44)	13,346	11,119	2,227	20.03
37 GAS - Generation (1)	7,124	6,868	256	3.73	5,048	6,855	(1,807)	(26.36)
38 OIL - C.T.	0	0	0	0.00	16,952	0	16,952	100.00
39 TOTAL (BTU/KWH)	<u>9,142</u>	<u>9,118</u>	<u>24</u>	<u>0.26</u>	<u>9,443</u>	<u>9,263</u>	<u>180</u>	<u>1.94</u>
FUEL COST(c)/ KWH								
40 COAL + GAS B.L. + OIL B.L.	4.11	4.76	(0.65)	(13.66)	5.81	4.81	1.00	20.79
41 GAS	3.98	3.02	0.96	31.79	2.83	3.01	(0.18)	(5.98)
42 LANDFILL GAS	2.98	2.75	0.23	8.36	3.02	2.75	0.27	9.82
43 OIL - C.T.	0.00	0.00	0.00	0.00	32.86	0.00	32.86	100.00
44 TOTAL (c/KWH)	<u>4.06</u>	<u>3.95</u>	<u>0.11</u>	<u>2.78</u>	<u>4.39</u>	<u>4.02</u>	<u>0.37</u>	<u>9.20</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 2014

Line	(a) Plant/Unit	Current Period: February - 2014											(m) Fuel Cost/ KWH (c/KWH)	(n) Fuel Cost/ Unit (\$/Unit)
		(b) Net Cap. (MW) 2014	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equip. 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 (\$)		
1	Crist 4	75	(496)	0.0	100.0	0.0	0	Coal	0.0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,014	0	0	0.00	0.00
3								Gas-S	0	1,014	0	0	0.00	0.00
4								Oil-S	0	137,543	0	0	0.00	0.00
5	Crist 5	75	41,893	75.2	100.0	75.2	10,657	Coal	19,007	11,744	446,440	1,812,976	4.33	95.38
6								Gas-G	0	1,014	0	0	0.00	0.00
7								Gas-S	0	1,014	0	0	0.00	0.00
8								Oil-S	77	137,543	444	9,814		127.45
9	Crist 6	299	33,374	15.0	28.9	61.5	10,824	Coal	15,486	11,664	361,251	1,477,088	4.43	95.38
10			0					Gas-G	0	1,014	0	0	0.00	0.00
11								Gas-S	148	1,014	150	114,698		774.98
12								Oil-S	0	137,543	0	0		0.00
13	Crist 7	475	210,358	59.6	100.0	59.6	9,942	Coal	92,338	11,324	2,091,276	8,807,574	4.19	95.38
14			0					Gas-G	0	1,014	0	0	0.00	0.00
15								Gas-S	0	1,014	0	0	0.00	0.00
16								Oil-S	44	137,543	254	5,617		127.66
17	Scholz 1	46	(372)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0	0.00	0.00
19	Scholz 2	46	(140)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0	0.00	0.00
21	Smith 1	162	45,170	37.5	76.9	48.3	11,021	Coal	21,174	11,755	497,809	1,765,318	3.91	83.37
22								Oil-S	415	139,291	2,428	53,877		129.82
23	Smith 2	195	53,843	37.2	97.7	39.8	11,120	Coal	25,731	11,635	598,750	2,145,171	3.98	83.37
24								Oil-S	339	139,291	1,983	44,016		129.84
25	Smith 3	558	304,714	73.5	100.0	78.0	7,124	Gas-G	2,136,686	1,016	2,170,873	12,157,754	3.99	5.69
26	Smith A (2)	40	(7)	0.0	98.6	0.0	0	Oil	0	139,203	0	0	0.00	0.00
27	Other Generation		6,337									222,732	3.51	0.00
28	Perdido		2,195					Landfill Gas				65,403	2.98	0.00
29	Daniel 1 (1)	255	124,794	65.9	99.8	65.9	10,092	Coal	62,444	10,084	1,259,421	6,163,828	4.94	98.71
30								Oil-S	7	139,052	42	906		129.43
31	Daniel 2 (1)	255	(305)	0.0	0.0	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	139,052	0	0		0.00
33	Total	2,481	821,358	44.6	79.4	51.7	9,142				7,431,121	34,846,772	4.24	

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)	
(7,619) Inventory Adjustment - Coal (Crist)	(776,513)	
(9,069) Inventory Adjustment - Coal (Smith)	(725,491)	
Recoverable Fuel	33,340,709	4.06

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2014**

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
<u>LIGHT OIL</u>									
1 PURCHASES :									
2 UNITS (BBL)	904	815	89	10.92	5,915	2,997	2,918	97.36	
3 UNIT COST (\$/BBL)	129.90	125.44	4.46	3.56	129.10	125.29	3.81	3.04	
4 AMOUNT (\$)	117,433	102,232	15,201	14.87	763,650	375,506	388,144	103.37	
5 BURNED :									
6 UNITS (BBL)	927	960	(33)	(3.44)	5,707	3,424	2,283	66.68	
7 UNIT COST (\$/BBL)	129.49	127.00	2.49	1.96	128.18	126.96	1.22	0.96	
8 AMOUNT (\$)	120,040	121,918	(1,878)	(1.54)	731,542	434,699	296,843	68.29	
9 ENDING INVENTORY :									
10 UNITS (BBL)	5,260	9,454	(4,194)	(44.36)	5,260	9,454	(4,194)	(44.36)	
11 UNIT COST (\$/BBL)	127.43	127.58	(0.15)	(0.12)	127.43	127.58	(0.15)	(0.12)	
12 AMOUNT (\$)	670,294	1,206,125	(535,831)	(44.43)	670,294	1,206,125	(535,831)	(44.43)	
13 DAYS SUPPLY	N/A	N/A							
<u>COAL</u>									
14 PURCHASES :									
15 UNITS (TONS)	202,808	204,817	(2,009)	(0.98)	580,648	606,257	(25,609)	(4.22)	
16 UNIT COST (\$/TON)	83.70	92.91	(9.21)	(9.91)	88.31	93.78	(5.47)	(5.83)	
17 AMOUNT (\$)	16,975,981	19,029,976	(2,053,995)	(10.79)	51,275,433	56,854,622	(5,579,189)	(9.81)	
18 BURNED :									
19 UNITS (TONS)	219,492	178,932	40,560	22.67	809,841	583,038	226,803	38.90	
20 UNIT COST (\$/TON)	94.17	98.83	(4.66)	(4.72)	96.99	100.73	(3.74)	(3.71)	
21 AMOUNT (\$)	20,669,951	17,683,785	2,986,166	16.89	78,545,510	58,731,447	19,814,063	33.74	
22 ENDING INVENTORY :									
23 UNITS (TONS)	480,737	621,742	(141,005)	(22.68)	480,737	621,742	(141,005)	(22.68)	
24 UNIT COST (\$/TON)	92.32	92.51	(0.19)	(0.21)	92.32	92.51	(0.19)	(0.21)	
25 AMOUNT (\$)	44,382,096	57,517,316	(13,135,220)	(22.84)	44,382,096	57,517,316	(13,135,220)	(22.84)	
26 DAYS SUPPLY	23	30	(7)	(23.33)					
<u>GAS</u> (Reported on a MMBTU and \$ basis)									
27 PURCHASES :									
28 UNITS (MMBTU)	2,069,719	2,282,054	(212,335)	(9.30)	5,739,163	6,670,012	(930,849)	(13.96)	
29 UNIT COST (\$/MMBTU)	5.53	4.37	1.16	26.54	5.73	4.36	1.37	31.42	
30 AMOUNT (\$)	11,448,260	9,982,232	1,466,028	14.69	32,893,643	29,112,683	3,780,960	12.99	
31 BURNED :									
32 UNITS (MMBTU)	2,171,023	2,282,054	(111,031)	(4.87)	6,203,330	6,670,012	(466,682)	(7.00)	
33 UNIT COST (\$/MMBTU)	5.65	4.37	1.28	29.29	5.62	4.36	1.26	28.90	
34 AMOUNT (\$)	12,270,993	9,982,232	2,288,761	22.93	34,866,657	29,112,683	5,753,974	19.76	
35 ENDING INVENTORY :									
36 UNITS (MMBTU)	369,431	0	369,431	100.00	369,431	0	369,431	100.00	
37 UNIT COST (\$/MMBTU)	5.60	0.00	5.60	100.00	5.60	0.00	5.60	100.00	
38 AMOUNT (\$)	2,068,713	0	2,068,713	100.00	2,068,713	0	2,068,713	100.00	
<u>OTHER - C.T. OIL</u>									
39 PURCHASES :									
40 UNITS (BBL) *	0	0	0	0.00	1,191	0	1,191	100.00	
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	130.94	0.00	131.00	100.00	
42 AMOUNT (\$)	0	0	0	0.00	155,947	0	155,947	100.00	
43 BURNED :									
44 UNITS (BBL)	0	0	0	0.00	1,003	0	1,003	100.00	
45 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	113.67	0.00	113.67	100.00	
46 AMOUNT (\$)	0	0	0	0.00	114,014	0	114,014	100.00	
47 ENDING INVENTORY :									
48 UNITS (BBL)	6,410	7,143	(733)	(10.26)	6,410	7,143	(733)	(10.26)	
49 UNIT COST (\$/BBL)	116.13	113.05	3.08	2.72	116.13	113.05	3.08	2.72	
50 AMOUNT (\$)	744,416	807,531	(63,115)	(7.82)	744,416	807,531	(63,115)	(7.82)	
51 DAYS SUPPLY	3	4	(1)	(25.00)					

SCHEDULE A-6
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**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: MARCH 2014**

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)	(5) x (6)(b)
					FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	316,651,000	0	316,651,000	2.84	3.22	9,006,000	10,202,000
2	Various Economy Sales	5,967,000	0	5,967,000	3.05	3.39	182,000	202,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	38,000	38,000
4	TOTAL ESTIMATED SALES	322,618,000	0	322,618,000	2.86	3.24	9,226,000	10,442,000
ACTUAL								
5	Southern Company Interchange	500,289,684	0	500,289,684	3.02	3.09	15,097,890	15,441,717
6	A.E.C. External	9,619,305	0	9,619,305	3.03	3.71	291,726	357,235
7	AECI External	220,393	0	220,393	2.83	4.06	6,235	8,941
8	AEP External	0	0	0	0.00	0.00	0	0
9	CALPINE External	485,568	0	485,568	2.91	3.00	14,121	18,452
10	CARGILE External	4,886,568	0	4,886,568	3.14	4.86	153,207	237,391
11	CONSTELL External	0	0	0	0.00	0.00	0	0
12	DUKE PWR External	58,133	0	58,133	3.59	6.55	2,087	3,807
13	EAGLE EN External	1,338,962	0	1,338,962	3.00	4.42	40,169	59,184
14	ENDURE External	294,106	0	294,106	2.87	4.96	8,441	14,602
15	ENTERGY External	0	0	0	0.00	0.00	0	0
16	EXELON External	1,002,564	0	1,002,564	2.99	4.58	29,998	45,917
17	FPC External	102,104	0	102,104	2.76	3.94	2,821	4,022
18	FPL External	26,976	0	26,976	3.20	5.25	864	1,416
19	JPMVEC External	420,761	0	420,761	3.47	4.43	14,606	18,638
20	MERRILL External	0	0	0	0.00	0.00	0	0
21	MISO External	1,162,817	0	1,162,817	3.06	5.21	35,583	60,572
22	MORGAN External	1,214,661	0	1,214,661	3.06	4.38	37,197	53,163
23	NCEMC External	700,629	0	700,629	3.56	5.40	24,919	37,812
24	NCMPA1 External	0	0	0	0.00	0.00	0	0
25	NRG External	0	0	0	0.00	0.00	0	0
26	OGE External	0	0	0	0.00	0.00	0	0
27	OPC External	699,893	0	699,893	3.04	4.34	21,289	30,370
28	ORLANDO External	0	0	0	0.00	0.00	0	0
29	PJM External	3,757,987	0	3,757,987	3.23	5.67	121,269	213,239
30	SCE&G External	3,989,255	0	3,989,255	3.07	4.15	122,560	165,634
31	SEC External	59,344	0	59,344	2.97	4.70	1,761	2,789
32	SEPA External	0	0	0	0.00	0.00	0	0
33	SPP External	0	0	0	0.00	0.00	0	0
34	TAL External	19,222	0	19,222	3.07	3.90	590	750
35	TEA External	1,528,864	0	1,528,864	3.34	5.47	51,014	83,691
36	TECO External	450,904	0	450,904	3.02	4.22	13,637	19,037
37	TENASKA External	0	0	0	0.00	0.00	0	0
38	TVA External	2,021,193	0	2,021,193	3.31	5.85	66,954	118,214
39	UPP External	0	0	0	0.00	0.00	0	0
40	WRI External	2,349,466	0	2,349,466	3.03	4.52	71,086	106,234
41	Less: Flow-Thru Energy	(33,196,711)	0	(33,196,711)	3.09	3.09	(1,026,899)	(1,026,899)
42	SEPA	1,778,216	1,778,216	0	0.00	0.00	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	252,826	316,033
44	Other transactions including adj.	<u>133,150,042</u>	<u>130,427,166</u>	<u>2,722,876</u>	0.00	0.00	<u>0</u>	<u>0</u>
45	TOTAL ACTUAL SALES	638,430,906	132,205,382	506,225,524	2.42	2.52	15,455,952	16,075,928
46	Difference in Amount	315,812,906	132,205,382	183,607,524	(0.44)	(0.72)	6,229,952	5,633,928
47	Difference in Percent	97.89	0.00	56.91	(15.38)	(22.22)	67.53	53.95

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 43

SCHEDULE A-6
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**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: MARCH 2014**

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	911,878,000	0	911,878,000	2.90	3.26	26,423,000	29,732,000
2	Various Economy Sales	20,526,000	0	20,526,000	2.97	3.31	610,000	679,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	172,000	172,000
4	TOTAL ESTIMATED SALES	932,404,000	0	932,404,000	2.92	3.28	27,205,000	30,583,000
ACTUAL								
5	Southern Company Interchange	1,230,756,040	0	1,230,756,040	12	13	49,923,981	52,778,001
6	A.E.C. External	23,617,152	0	23,617,152	12	14	913,694	1,087,194
7	AECI External	642,505	0	642,505	10	15	19,828	30,311
8	AEP External	0	0	0	0	0	0	0
9	CALPINE External	863,232	0	863,232	6	9	44,754	36,688
10	CARGILE External	11,738,046	0	11,738,046	11	15	396,211	605,018
11	CONSTELL External	0	0	0	0	0	0	0
12	DUKE PWR External	425,818	0	425,818	10	13	13,791	20,192
13	EAGLE EN External	3,183,993	0	3,183,993	11	17	109,073	169,645
14	ENDURE External	530,078	0	530,078	10	20	16,429	31,209
15	ENTERGY External	0	0	0	0	0	0	0
16	EXELON External	8,257,551	0	8,257,551	10	14	260,310	369,208
17	FPC External	695,036	0	695,036	9	12	22,158	29,772
18	FPL External	691,260	0	691,260	6	10	24,655	34,891
19	JPMVEC External	2,379,220	0	2,379,220	11	16	90,217	134,221
20	MERRILL External	0	0	0	0	0	0	0
21	MISO External	2,512,634	0	2,512,634	9	18	79,884	149,152
22	MORGAN External	2,634,597	0	2,634,597	21	18	97,377	123,930
23	NCEMC External	980,848	0	980,848	11	18	35,674	56,419
24	NCMPA1 External	0	0	0	0	0	0	0
25	NRG External	0	0	0	0	0	0	0
26	OGE External	0	0	0	0	0	0	0
27	OPC External	1,566,694	0	1,566,694	10	18	49,111	80,198
28	ORLANDO External	26,976	0	26,976	3	6	926	1,578
29	PJM External	8,569,765	0	8,569,765	10	22	277,265	576,290
30	SCE&G External	6,805,419	0	6,805,419	19	24	421,628	501,451
31	SEC External	161,920	0	161,920	10	14	5,370	7,513
32	SEPA External	0	0	0	0	0	0	0
33	SPP External	11,129	0	11,129	3	5	358	549
34	TAL External	19,222	0	19,222	3	4	585	750
35	TEA External	3,974,332	0	3,974,332	10	17	135,662	223,606
36	TECO External	770,504	0	770,504	9	14	23,409	34,512
37	TENASKA External	13,826	0	13,826	3	4	426	605
38	TVA External	5,336,373	0	5,336,373	10	20	178,189	365,337
39	UPP External	0	0	0	0	0	0	0
40	WRI External	5,223,828	0	5,223,828	9	14	164,678	250,434
41	Less: Flow-Thru Energy	(85,711,342)	0	(85,711,342)	11	11	(3,013,261)	(3,013,261)
42	SEPA	6,190,360	6,190,360	0	0	0	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0	0	831,178	940,820
44	Other transactions including adj.	<u>457,037,004</u>	<u>372,112,895</u>	<u>84,924,109</u>	0	0	0	0
45	TOTAL ACTUAL SALES	1,699,904,020	378,303,255	1,321,600,765	9	9	51,123,560	54,685,413
46	Difference in Amount	767,500,020	378,303,255	389,196,765	5.84	6.07	23,918,560	24,102,413
47	Difference in Percent	82.31	0.00	41.74	200.00	185.06	87.92	78.81

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 43

SCHEDULE A-7

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

THE MONTH OF: MARCH

Current Period: February - 2014

(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 2014
Current Period: February - 2014**

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	5,290,000	0	0	0	7.64	7.64	403,916
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	13,143,000	0	0	0	3.21	3.21	421,301
6	International Paper	COG 1	11,000	0	0	0	3.58	3.58	394
7	TOTAL		18,444,000	0	0	0	4.48	4.48	825,611

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	11,722,000	0	0	0	7.64	7.64	894,985
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	51,547,000	0	0	0	4.68	4.68	2,414,534
6	International Paper	COG 1	129,000	0	0	0	3.85	3.85	4,970
7	TOTAL		63,398,000	0	0	0	5.23	5.23	3,314,489

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: MARCH 2014

	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	11,506,000	4.12	474,000	58,884,000	3.60	2,121,000
2	Economy Energy	1,481,000	3.58	53,000	5,996,000	3.35	201,000
3	Other Purchases	437,955,000	3.05	13,342,415	1,274,518,000	3.01	38,410,175
4	TOTAL ESTIMATED PURCHASES	<u>450,942,000</u>	3.08	<u>13,869,415</u>	<u>1,339,398,000</u>	3.04	<u>40,732,175</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	40,793,891	3.34	1,361,111	221,018,936	3.47	7,661,886
6	Non-Associated Companies	38,578,481	0.46	176,601	147,469,252	3.54	5,221,783
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	479,738,000	4.13	19,795,294	1,163,361,000	4.47	51,975,016
9	Other Wheeled Energy	26,570,000	0.00	N/A	161,674,000	0.00	N/A
10	Other Transactions	77,163,769	0.29	226,797	198,616,876	0.10	201,941
11	Less: Flow-Thru Energy	(33,196,711)	3.43	(1,137,060)	(85,711,342)	3.85	(3,303,980)
12	TOTAL ACTUAL PURCHASES	<u>629,647,430</u>	3.24	<u>20,422,743</u>	<u>1,806,428,722</u>	3.42	<u>61,756,646</u>
13	Difference in Amount	178,705,430	0.16	6,553,328	467,030,722	0.38	21,024,471
14	Difference in Percent	39.63	5.19	47.25	34.87	12.50	51.62

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

Current Period: February - 2014
(A) (B)

	CONTRACT TYPE	TERM		(C)		(D)		(E)		(F)		(G)		(H)		(I)
		Start	End	JAN	FEB	MAR	APR	MAY	JUN	SUBTOTAL						
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)							(112)
SUBTOTAL				(82.5)	\$ (2,318)	(193.7)	\$ 3,659	(34.9)	\$ (1,453)	0.0	\$ -	0.0	\$ -	0.0	\$ -	\$ (112)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681							6,896,421
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)							(105,818)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,790,603
																0
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,790,491

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

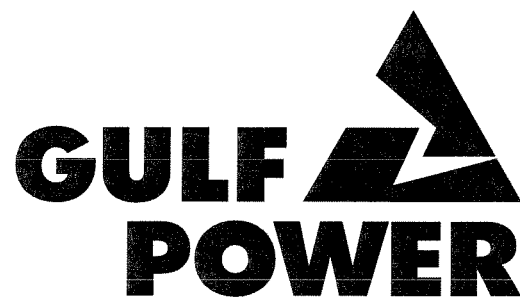
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
	CONTRACT TYPE	TERM Start End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	YTD
A. <u>CONTRACT/COUNTERPARTY</u>															
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(112)
SUBTOTAL															(112)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>															
1 Power Purchase Agreements	Other	Varies													6,896,421
2 Other Confidential Agreements	Other	Varies													(105,818)
SUBTOTAL															6,790,603
TOTAL															6,790,491

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

April 2014



A SOUTHERN COMPANY

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
APRIL 2014**

	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)	23,272,778	27,245,840	(3,973,062)	(14.58)	542,009,000	619,347,000	(77,338,000)	(12.49)	4.2938	4.3991	(0.11)	(2.39)
2 Hedging Settlement Costs (A2)	(715,550)	0	(715,550)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	-	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) **	5,150	0	5,150	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	22,562,378	27,245,840	(4,683,462)	(17.19)	542,009,000	619,347,000	(77,338,000)	(12.49)	4.1627	4.3991	(0.24)	(5.37)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	13,920,285	9,301,691	4,618,594	49.65	466,586,705	259,781,000	206,805,705	79.61	2.9834	3.5806	(0.60)	(16.68)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	685,679	0	685,679	100.00	15,048,000	0	15,048,000	100.00	4.5566	0.0000	4.56	0.00
12 TOTAL COST OF PURCHASED POWER	14,605,964	9,301,691	5,304,273	57.02	481,634,705	259,781,000	221,853,705	85.40	3.0326	3.5806	(0.55)	(15.30)
13 Total Available MWH (Line 5 + Line 12)	37,168,342	36,547,531	620,811	1.70	1,023,643,705	879,128,000	144,515,705	16.44				
14 Fuel Cost of Economy Sales (A6)	(774,447)	(174,000)	(600,447)	345.08	(23,459,546)	(5,857,000)	(17,602,546)	300.54	(3.3012)	(2.9708)	(0.33)	(11.12)
15 Gain on Economy Sales (A6)	(63,609)	(35,000)	(28,609)	81.74	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(2,677,091)	(1,289,000)	(1,388,091)	107.69	(184,828,825)	(36,418,000)	(148,410,825)	407.52	(1.4484)	(3.5395)	2.09	59.08
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(3,515,147)	(1,498,000)	(2,017,147)	134.66	(208,288,371)	(42,275,000)	(166,013,371)	392.70	(1.6876)	(3.5435)	1.86	52.37
18 Net Inadvertant Interchange	-	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)	33,653,195	35,049,531	(1,396,336)	(3.98)	815,355,334	836,853,000	(21,497,666)	(2.57)	4.1274	4.1883	(0.06)	(1.45)
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 *	68,484	69,442	(958)	(1.38)	1,659,260	1,658,000	1,260	0.08	4.1274	4.1883	(0.06)	(1.45)
22 T & D Losses *	1,724,082	1,616,181	107,901	6.68	41,771,625	38,588,000	3,183,625	8.25	4.1274	4.1883	(0.06)	(1.45)
23 TERRITORIAL KWH SALES	33,653,194	35,049,531	(1,396,336)	(3.98)	771,924,449	796,607,000	(24,682,551)	(3.10)	4.3596	4.3999	(0.04)	(0.92)
24 Wholesale KWH Sales	826,252	1,065,541	(239,289)	(22.46)	18,952,601	24,218,000	(5,265,399)	(21.74)	4.3596	4.3998	(0.04)	(0.91)
25 Jurisdictional KWH Sales	32,826,942	33,983,990	(1,157,048)	(3.40)	752,971,848	772,389,000	(19,417,152)	(2.51)	4.3597	4.3999	(0.04)	(0.91)
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	32,876,182	34,034,966	(1,158,784)	(3.40)	752,971,848	772,389,000	(19,417,152)	(2.51)	4.3662	4.4065	(0.04)	(0.91)
28 TRUE-UP	1,333,230	1,333,230	0	0.00	752,971,848	772,389,000	(19,417,152)	(2.51)	0.1771	0.1726	0.00	2.61
29 TOTAL JURISDICTIONAL FUEL COST	34,209,412	35,368,196	(1,158,784)	(3.28)	752,971,848	772,389,000	(19,417,152)	(2.51)	4.5433	4.5791	(0.04)	(0.78)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5466	4.5824	(0.04)	(0.78)
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	752,971,848	772,389,000	(19,417,152)	(2.51)	0.0184	0.0179	0.00	2.79
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5650	4.6003	(0.04)	(0.77)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.565	4.600		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 23,272,778
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	5,150
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(715,550)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	13,920,285
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	685,679
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(3,515,147)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 33,653,195</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
APRIL 2014
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)	138,331,175	116,356,252	21,974,923	18.89	3,160,042,000	2,837,202,000	322,840,000	11.38	4.3775	4.1011	0.28	6.74
2 Hedging Settlement Costs (A2)	(6,576,930)	0	(6,576,930)	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) **	(9,508)	0	(9,508)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	131,744,737	116,356,252	15,388,485	13.23	3,160,042,000	2,837,202,000	322,840,000	11.38	4.1691	4.1011	0.07	1.66
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)	75,676,931	50,033,866	25,643,065	51.25	2,273,015,427	1,599,179,000	673,836,427	42.14	3.3294	3.1287	0.20	6.41
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)	4,000,168	0	4,000,168	100.00	78,446,000	0	78,446,000	100.00	5.0993	0.0000	5.10	0.00
12 TOTAL COST OF PURCHASED POWER	79,677,099	50,033,866	29,643,233	59.25	2,351,461,427	1,599,179,000	752,282,427	47.04	3.3884	3.1287	0.26	8.30
13 Total Available MWH (Line 5 + Line 12)	211,421,836	166,390,118	45,031,718	27.06	5,511,503,427	4,436,381,000	1,075,122,427	24.23	(3.6111)	(2.9716)	(0.64)	(21.52)
14 Fuel Cost of Economy Sales (A6)	(4,156,109)	(784,000)	(3,372,109)	430.12	(115,091,504)	(26,383,000)	(88,708,504)	336.23	#N/A	#N/A	#N/A	#N/A
15 Gain on Economy Sales (A6)	(894,787)	(207,000)	(687,787)	332.26	0	0	0	0.00	(2.7655)	(2.9223)	0.16	5.37
16 Fuel Cost of Other Power Sales (A6)	(49,587,811)	(27,712,000)	(21,875,811)	78.94	(1,793,100,887)	(948,296,000)	(844,804,887)	89.09	0.0000	0.0000	0.00	0.00
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(54,638,707)	(28,703,000)	(25,935,707)	90.36	(1,908,192,391)	(974,679,000)	(933,513,391)	95.78	0.0000	0.0000	0.00	0.00
18 Net Inadvertant Interchange	0	0	0	0.00	0	0	0	0.00	(2.8634)	(2.9449)	0.08	2.77
19 TOTAL FUEL & NET POWER TRANSACTIONS (LINES 5 + 12 + 17)	156,783,129	137,687,118	19,096,011	13.87	3,603,311,036	3,461,702,000	141,609,036	4.09	4.3511	3.9774	0.37	9.40
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 *	300,113	293,850	6,263	2.13	6,897,412	7,388,000	(490,588)	(6.64)	4.3511	3.9774	0.37	9.40
22 T & D Losses *	8,470,835	6,580,887	1,889,948	28.72	194,682,605	165,457,000	29,225,605	17.66	4.3511	3.9774	0.37	9.40
23 TERRITORIAL KWH SALES	156,783,127	137,687,118	19,096,009	13.87	3,401,731,019	3,288,857,000	112,874,019	3.43	4.6089	4.1865	0.42	10.09
24 Wholesale KWH Sales	4,503,730	4,346,221	157,509	3.62	97,560,193	103,879,000	(6,318,807)	(6.08)	4.6164	4.1839	0.43	10.34
25 Jurisdictional KWH Sales	152,279,397	133,340,897	18,938,500	14.20	3,304,170,826	3,184,978,000	119,192,826	3.74	4.6087	4.1866	0.42	10.08
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	152,507,816	133,540,909	18,966,907	14.20	3,304,170,826	3,184,978,000	119,192,826	3.74	4.6156	4.1928	0.42	10.08
28 TRUE-UP	5,332,920	5,332,920	0	0.00	3,304,170,826	3,184,978,000	119,192,826	3.74	0.1614	0.1674	(0.01)	(3.58)
29 TOTAL JURISDICTIONAL FUEL COST	157,840,736	138,873,829	18,966,907	13.66	3,304,170,826	3,184,978,000	119,192,826	3.74	4.7770	4.3602	0.42	9.56
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.7804	4.3633	0.42	9.56
32 GPIF Reward / (Penalty)	554,116	554,116	0	0.00	3,304,170,826	3,184,978,000	119,192,826	3.74	0.0168	0.0174	(0.00)	(3.45)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.7972	4.3807	0.42	9.51
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.797	4.381		

* 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: APRIL 2014**

	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	23,043,097.57	27,024,566	(3,981,468.43)	(14.73)	137,460,696.85	115,471,157	21,989,539.85	19.04
1a Other Generation	229,680.50	221,274	8,406.50	3.80	870,477.77	885,095	(14,617.23)	(1.65)
2 Fuel Cost of Power Sold	(3,515,147.88)	(1,498,000)	(2,017,147.88)	(134.66)	(54,638,707.56)	(28,703,000)	(25,935,707.56)	(90.36)
3 Fuel Cost - Purchased Power	13,920,285.28	9,301,691	4,618,594.28	49.65	75,676,931.33	50,033,866	25,643,065.33	51.25
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	685,679.02	0	685,679.02	100.00	4,000,167.88	0	4,000,167.88	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	(715,550.00)	0	(715,550.00)	100.00	(6,576,930.00)	0	(6,576,930.00)	100.00
6 Total Fuel & Net Power Transactions	33,648,044.49	35,049,531	(1,401,486.51)	(4.00)	156,792,636.27	137,687,118	19,105,518.27	13.88
7 Adjustments To Fuel Cost*	5,150.00	0	5,150.00	100.00	(9,507.94)	0	(9,507.94)	100.00
8 Adj. Total Fuel & Net Power Transactions	33,653,194.49	35,049,531	(1,396,336.51)	(3.98)	156,783,128.33	137,687,118	19,096,010.33	13.87
B. KWH Sales								
1 Jurisdictional Sales	752,971,848	772,389,000	(19,417,152)	(2.51)	3,304,170,826	3,184,978,000	119,192,826	3.74
2 Non-Jurisdictional Sales	18,952,601	24,218,000	(5,265,399)	(21.74)	97,560,193	103,879,000	(6,318,807)	(6.08)
3 Total Territorial Sales	771,924,449	796,607,000	(24,682,551)	(3.10)	3,401,731,019	3,288,857,000	112,874,019	3.43
4 Juris. Sales as % of Total Terr. Sales	97.5448	96.9599	0.5849	0.60	97.1320	96.8415	0.2905	0.30

*(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 2014**

C. <i>True-up Calculation</i>	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
1 Jurisdictional Fuel Revenue	30,827,485.96	32,180,817	(1,353,330.82)	(4.21)	136,113,498.06	132,698,930	3,414,568.56	2.57
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(5,332,920.00)	(5,332,920)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(553,716.00)	(553,716)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	29,355,826.96	30,709,158	(1,353,331.04)	(4.41)	130,226,862.06	126,812,294	3,414,568.06	2.69
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	33,653,194.49	35,049,531	(1,396,336.51)	(3.98)	156,783,128.33	137,687,118	19,096,010.33	13.87
5 Juris. Sales % of Total KWH Sales (Line B4)	97.5448	96.9599	0.5849	0.60	97.1320	96.8415	0.2905	0.30
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	32,876,181.67	34,034,966	(1,158,784.33)	(3.40)	152,507,815.55	133,540,909	18,966,906.55	14.20
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(3,520,354.71)	(3,325,808)	(194,546.71)	(5.85)	(22,280,953.49)	(6,728,615)	(15,552,338.49)	(231.14)
8 Interest Provision for the Month	(2,319.19)	(1,033)	(1,286.19)	(124.51)	(7,190.23)	(3,934)	(3,256.23)	(82.77)
9 Beginning True-Up & Interest Provision	(35,719,055.60)	(15,404,779)	(20,314,276.60)	(131.87)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	5,332,920.00	5,332,920	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(37,908,499.50)	(17,398,390)	(20,510,109.50)	(117.89)	(37,908,499.50)	(17,398,390)	(20,510,109.50)	(117.89)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(37,908,499.50)	(17,398,390)	(20,510,109.50)	(117.89)	(37,908,499.50)	(17,398,390)	(20,510,109.50)	(117.89)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: APRIL 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>D. Interest Provision</i>				
1 Beginning True-Up Amount (C9)	(35,719,055.60)	(15,404,779)	(20,314,276.60)	131.87
2 Ending True-Up Amount Before Interest (C7+C9+C10)	(37,906,180.31)	(17,397,357)	(20,508,823.31)	117.88
3 Total of Beginning & Ending True-Up Amts.	(73,625,235.91)	(32,802,136)	(40,823,099.91)	124.45
4 Average True-Up Amount	(36,812,617.96)	(16,401,068)	(20,411,549.96)	124.45
5 Interest Rate				
1st Day of Reporting Business Month	0.07	0.07	0.0000	
6 Interest Rate				
1st Day of Subsequent Business Month	0.08	0.08	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)	(2,319.19)	(1,033)	(1,286.19)	124.51
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: APRIL 2014

	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.)	252,748	152,421	100,327	65.82	961,593	587,120	374,473	63.78
2 COAL	13,578,281	18,023,980	(4,445,699)	(24.67)	92,111,614	76,755,427	15,356,187	20.01
3 GAS	9,187,315	8,890,876	296,439	3.33	44,158,420	38,168,740	5,989,680	15.69
4 GAS (B.L.)	193,754	122,670	71,084	57.95	731,563	621,310	110,253	17.75
5 LANDFILL GAS	60,680	55,893	4,787	8.56	253,972	223,655	30,317	13.56
6 OIL - C.T.	0	0	0	0.00	114,014	0	114,014	100.00
7 TOTAL (\$)	<u>23,272,778</u>	<u>27,245,840</u>	<u>(3,973,062)</u>	<u>(14.58)</u>	<u>138,331,175</u>	<u>116,356,252</u>	<u>21,974,923</u>	<u>18.89</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	323,446	372,515	(49,069)	(13.17)	1,696,869	1,612,170	84,699	5.25
10 GAS	216,541	244,801	(28,260)	(11.54)	1,454,413	1,216,905	237,508	19.52
11 LANDFILL GAS	2,029	2,031	(2)	(0.10)	8,420	8,127	293	3.61
12 OIL - C.T.	(7)	0	(7)	100.00	340	0	340	100.00
13 TOTAL (MWH)	<u>542,009</u>	<u>619,347</u>	<u>(77,338)</u>	<u>(12.49)</u>	<u>3,160,042</u>	<u>2,837,202</u>	<u>322,840</u>	<u>11.38</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	1,975	1,204	771	64.04	7,506	4,628	2,878	62.19
15 COAL (TONS)	148,025	178,803	(30,778)	(17.21)	957,866	761,841	196,025	25.73
16 GAS (MCF) (1)	1,506,933	1,612,223	(105,290)	(6.53)	7,608,780	8,087,963	(479,183)	(5.92)
17 OIL - C.T. (BBL)	0	0	0	0.00	1,003	0	1,003	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	3,565,250	4,307,998	(742,748)	(17.24)	21,894,817	18,091,345	3,803,472	21.02
19 GAS - Generation (1)	1,522,343	1,630,590	(108,247)	(6.64)	7,681,894	8,180,602	(498,708)	(6.10)
20 OIL - C.T.	0	0	0	0.00	5,882	0	5,882	100.00
21 TOTAL (MMBTU)	<u>5,087,593</u>	<u>5,938,588</u>	<u>(850,995)</u>	<u>(14.33)</u>	<u>29,582,593</u>	<u>26,271,947</u>	<u>3,310,646</u>	<u>12.60</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	59.68	60.14	(0.46)	(0.76)	53.70	56.82	(3.12)	(5.49)
24 GAS	39.95	39.53	0.42	1.06	46.02	42.89	3.13	7.30
25 LANDFILL GAS	0.37	0.33	0.04	12.12	0.27	0.29	(0.02)	(6.90)
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)	127.98	126.60	1.38	1.09	128.11	126.86	1.25	0.99
29 COAL (\$/TON)	91.73	100.80	(9.07)	(9.00)	96.16	100.75	(4.59)	(4.56)
30 GAS (\$/MCF) (1)	6.07	5.45	0.62	11.38	5.79	4.69	1.10	23.45
31 OIL - C.T. (\$/BBL)	0.00	0.00	0.00	0.00	113.67	0.00	113.67	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	3.93	4.25	(0.32)	(7.53)	4.28	4.31	(0.03)	(0.70)
33 GAS - Generation (1)	5.88	5.32	0.56	10.53	5.64	4.56	1.08	23.68
34 OIL - C.T.	0.00	0.00	0.00	0.00	19.38	0.00	19.38	100.00
35 TOTAL (\$/MMBTU)	<u>4.52</u>	<u>4.54</u>	<u>(0.02)</u>	<u>(0.44)</u>	<u>4.64</u>	<u>4.39</u>	<u>0.25</u>	<u>5.69</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	11,023	11,565	(542)	(4.69)	12,903	11,222	1,681	14.98
37 GAS - Generation (1)	7,244	6,815	429	6.29	5,371	6,847	(1,476)	(21.56)
38 OIL - C.T.	0	0	0	0.00	17,301	0	17,301	100.00
39 TOTAL (BTU/KWH)	<u>9,535</u>	<u>9,707</u>	<u>(172)</u>	<u>(1.77)</u>	<u>9,459</u>	<u>9,360</u>	<u>99</u>	<u>1.06</u>
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.34	4.91	(0.57)	(11.61)	5.53	4.84	0.69	14.26
41 GAS	4.24	3.63	0.61	16.80	3.04	3.14	(0.10)	(3.18)
42 LANDFILL GAS	2.99	2.75	0.24	8.73	3.02	2.75	0.27	9.82
43 OIL - C.T.	0.00	0.00	0.00	0.00	33.53	0.00	33.53	100.00
44 TOTAL (¢/KWH)	<u>4.29</u>	<u>4.40</u>	<u>(0.11)</u>	<u>(2.50)</u>	<u>4.38</u>	<u>4.10</u>	<u>0.28</u>	<u>6.83</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 2014**

SCHEDULE A-4

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(c) Net Gen. (MWH)	(d) Cap. Factor (%)	(e) Equiv. 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	(469)	0.0	67.8	0.0	0	Coal	0.0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,019	0	0	0.00	0.00
3								Gas-S	0	1,019	0	0	0.00	0.00
4								Oil-S	0	137,543	0	0	0.00	0.00
5	Crist 5	75	21,830	40.4	67.8	71.9	10,593	Coal	9,835	11,756	231,245	917,386	4.20	93.28
6								Gas-G	0	1,019	0	0	0.00	0.00
7								Gas-S	4,116	1,019	4,194	55,226	0.00	0.00
8								Oil-S	41	137,543	233	5,159		124.58
9	Crist 6	299	66,364	30.8	96.9	62.5	11,191	Coal	31,196	11,904	742,709	2,909,818	4.38	93.28
10			0					Gas-G	0	1,019	0	0	0.00	0.00
11								Gas-S	10,324	1,019	10,520	138,528		13.42
12								Oil-S	0	137,543	1	20		0.00
13	Crist 7	475	182,860	53.5	100.0	53.5	10,768	Coal	83,087	11,849	1,969,012	7,750,093	4.24	93.28
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	40	137,543	231	5,107		127.68
17	Scholz 1	46	(218)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0	0.00	0.00
19	Scholz 2	46	(157)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0	0.00	0.00
21	Smith 1	162	23,595	20.2	90.0	49.2	11,093	Coal	11,110	11,779	261,738	973,908	4.13	87.66
22								Oil-S	381	138,786	2,222	49,662		130.35
23	Smith 2	195	11,080	7.9	98.3	35.4	11,719	Coal	5,439	11,937	129,849	476,766	4.30	87.66
24								Oil-S	240	138,786	1,399	31,264		130.27
25	Smith 3	558	210,138	52.3	71.2	75.8	7,244	Gas-G	1,492,493	1,020	1,522,343	8,957,635	4.26	6.00
26	Smith A (2)	36	(7)	0.0	89.4	0.0	0	Oil	0	139,203	0	0	0.00	0.00
27	Other Generation		6,403										0.00	0.00
28	Perdido		2,029					Landfill Gas				229,681	3.59	0.00
29	Daniel 1 (1)	255	15,018	8.2	70.7	44.8	10,454	Coal	8,161	9,619	156,998	688,192	4.58	84.33
30								Oil-S	15	139,028	87	1,889		125.93
31	Daniel 2 (1)	255	3,543	1.9	8.9	40.6	13,397	Coal	2,141	11,085	47,464	180,544	5.10	84.33
32								Oil-S	1,258	139,028	7,348	159,645		126.90
33	Total	2,477	542,009	30.4	77.9	51.9	9,535				5,087,593	23,591,203	4.35	

Notes & Adjust.: (1) Represents Gull'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)	
(2,945) Inventory Adjustment - Coal (Daniel)	(314,366)	
Recoverable Fuel	23,272,778	4.29

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
 GULF POWER COMPANY
 FOR THE MONTH OF: APRIL 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	2,238	1,063	1,175	110.54	8,153	4,060	4,093	100.81
3 UNIT COST (\$/BBL)	128.35	125.27	3.08	2.46	128.90	125.29	3.61	2.88
4 AMOUNT (\$)	287,246	133,163	154,083	115.71	1,050,896	508,669	542,227	106.60
5 BURNED :								
6 UNITS (BBL)	2,016	1,204	812	67.44	7,723	4,628	3,095	66.88
7 UNIT COST (\$/BBL)	128.00	126.60	1.40	1.11	128.14	126.86	1.28	1.01
8 AMOUNT (\$)	258,045	152,421	105,624	69.30	989,587	587,120	402,467	68.55
9 ENDING INVENTORY :								
10 UNITS (BBL)	5,482	9,313	(3,831)	(41.14)	5,482	9,313	(3,831)	(41.14)
11 UNIT COST (\$/BBL)	127.60	127.44	0.16	0.13	127.60	127.44	0.16	0.13
12 AMOUNT (\$)	699,495	1,186,867	(487,372)	(41.06)	699,495	1,186,867	(487,372)	(41.06)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	214,967	198,750	16,217	8.16	795,615	805,007	(9,392)	(1.17)
16 UNIT COST (\$/TON)	82.31	94.63	(12.32)	(13.02)	86.69	93.99	(7.30)	(7.77)
17 AMOUNT (\$)	17,693,969	18,807,794	(1,113,825)	(5.92)	68,969,402	75,662,416	(6,693,014)	(8.85)
18 BURNED :								
19 UNITS (TONS)	148,025	178,803	(30,778)	(17.21)	957,866	761,841	196,025	25.73
20 UNIT COST (\$/TON)	91.76	100.80	(9.04)	(8.97)	96.18	100.75	(4.57)	(4.54)
21 AMOUNT (\$)	13,582,340	18,023,980	(4,441,640)	(24.64)	92,127,850	76,755,427	15,372,423	20.03
22 ENDING INVENTORY :								
23 UNITS (TONS)	547,678	641,689	(94,011)	(14.65)	547,678	641,689	(94,011)	(14.65)
24 UNIT COST (\$/TON)	88.54	90.86	(2.32)	(2.55)	88.54	90.86	(2.32)	(2.55)
25 AMOUNT (\$)	48,493,725	58,301,130	(9,807,405)	(16.82)	48,493,725	58,301,130	(9,807,405)	(16.82)
26 DAYS SUPPLY	26	31	(5)	(16.13)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	1,806,396	1,660,590	145,806	8.78	7,545,559	8,330,602	(785,043)	(9.42)
29 UNIT COST (\$/MMBTU)	6.00	5.29	0.71	13.42	5.80	4.55	1.25	27.47
30 AMOUNT (\$)	10,840,580	8,792,272	2,048,308	23.30	43,734,223	37,904,955	5,829,268	15.38
31 BURNED :								
32 UNITS (MMBTU)	1,537,057	1,660,590	(123,533)	(7.44)	7,740,387	8,330,602	(590,215)	(7.08)
33 UNIT COST (\$/MMBTU)	5.95	5.29	0.66	12.48	5.69	4.55	1.14	25.05
34 AMOUNT (\$)	9,150,903	8,792,272	358,631	4.08	44,017,560	37,904,955	6,112,605	16.13
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	638,770	0	638,770	100.00	638,770	0	638,770	100.00
37 UNIT COST (\$/MMBTU)	5.88	0.00	5.88	100.00	5.88	0.00	5.88	100.00
38 AMOUNT (\$)	3,758,390	0	3,758,390	100.00	3,758,390	0	3,758,390	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	0	0	0	0.00	1,191	0	1,191	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	130.94	0.00	131.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	155,947	0	155,947	100.00
43 BURNED :								
44 UNITS (BBL)	0	0	0	0.00	1,003	0	1,003	100.00
45 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	113.67	0.00	113.67	100.00
46 AMOUNT (\$)	0	0	0	0.00	114,014	0	114,014	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,410	7,143	(733)	(10.26)	6,410	7,143	(733)	(10.26)
49 UNIT COST (\$/BBL)	116.13	113.05	3.08	2.72	116.13	113.05	3.08	2.72
50 AMOUNT (\$)	744,416	807,531	(63,115)	(7.82)	744,416	807,531	(63,115)	(7.82)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: APRIL 2014

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	36,418,000	0	36,418,000	3.54	3.97	1,289,000	1,447,000
2	Various Economy Sales	5,857,000	0	5,857,000	2.97	3.47	174,000	203,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	35,000	35,000
4	TOTAL ESTIMATED SALES	42,275,000	0	42,275,000	3.54	3.99	1,498,000	1,685,000
ACTUAL								
5	Southern Company Interchange	94,398,641	0	94,398,641	3.57	3.59	3,366,297	3,389,713
6	A.E.C. External	7,312,787	0	7,312,787	3.25	3.90	237,335	285,127
7	AECI External	16,725	0	16,725	2.73	4.20	457	702
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,269	34,705
9	CALPINE External	539,520	0	539,520	3.70	3.97	19,945	21,392
10	CARGILE External	909,773	0	909,773	3.49	4.32	31,718	39,306
11	CONSTELL External	0	0	0	0.00	0.00	0	0
12	DUKE PWR External	83,624	0	83,624	3.26	4.50	2,724	3,763
13	EAGLE EN External	935,529	0	935,529	2.84	3.54	26,588	33,097
14	ENDURE External	16,860	0	16,860	3.21	4.28	542	722
15	ENTERGY External	0	0	0	0.00	0.00	0	0
16	EXELON External	1,561,963	0	1,561,963	3.74	3.64	58,342	56,878
17	FPC External	293,837	0	293,837	2.81	4.40	8,258	12,938
18	FPL External	110,332	0	110,332	4.30	6.20	4,742	6,841
19	JPMVEC External	1,039,724	0	1,039,724	3.47	4.11	36,029	42,744
20	MERRILL External	0	0	0	0.00	0.00	0	0
21	MISO External	463,449	0	463,449	2.97	4.41	13,765	20,447
22	MORGAN External	756,746	0	756,746	2.89	3.45	21,867	26,098
23	NCEMC External	16,185	0	16,185	(0.16)	4.60	(26)	745
24	NCMPA1 External	0	0	0	0.00	0.00	0	0
25	NRG External	0	0	0	0.00	0.00	0	0
26	OGE External	0	0	0	0.00	0.00	0	0
27	OPC External	295,043	0	295,043	2.93	4.12	8,644	12,160
28	ORLANDO External	97,788	0	97,788	3.88	5.89	3,793	5,756
29	PJM External	292,896	0	292,896	3.29	4.50	9,648	13,175
30	SCE&G External	2,403,101	0	2,403,101	3.84	3.84	92,300	92,370
31	SEC External	0	0	0	0.00	0.00	19	0
32	SEPA External	0	0	0	0.00	0.00	0	0
33	SPP External	0	0	0	0.00	0.00	0	0
34	TAL External	57,324	0	57,324	2.71	3.83	1,554	2,195
35	TEA External	2,467,628	0	2,467,628	3.37	4.43	83,119	109,325
36	TECO External	70,409	0	70,409	3.11	4.22	2,189	2,974
37	TENASKA External	20,232	0	20,232	2.75	3.67	556	742
38	TVA External	0	0	0	0.00	0.00	94	0
39	UPP External	0	0	0	0.00	0.00	0	0
40	WRI External	2,672,983	0	2,672,983	2.99	3.35	79,976	89,642
41	Less: Flow-Thru Energy	(21,054,084)	0	(21,054,084)	3.27	3.27	(689,206)	(689,206)
42	SEPA	2,083,136	2,083,136	0	0.00	0.00	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	63,609	79,512
44	Other transactions including adj.	109,401,132	101,070,967	8,330,165	0.00	0.00	0	0
45	TOTAL ACTUAL SALES	208,288,371	103,154,103	105,134,268	1.69	1.74	3,515,147	3,614,351
46	Difference in Amount	166,013,371	103,154,103	62,859,268	(1.85)	(2.25)	2,017,147	1,929,351
47	Difference in Percent	392.70	0.00	148.89	(52.26)	(56.39)	134.66	114.50

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 43

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: APRIL 2014**

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		
<i>ESTIMATED</i>								
1	Southern Company Interchange	948,296,000	0	948,296,000	2.92	3.29	27,712,000	31,179,000
2	Various Economy Sales	26,383,000	0	26,383,000	2.97	3.34	784,000	882,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	207,000	207,000
4	TOTAL ESTIMATED SALES	974,679,000	0	974,679,000	2.94	3.31	28,703,000	32,268,000
<i>ACTUAL</i>								
5	Southern Company Interchange	1,325,154,681	0	1,325,154,681	16	16	53,290,278	56,167,714
6	A.E.C. External	30,929,939	0	30,929,939	15	18	1,151,029	1,372,320
7	AECI External	659,230	0	659,230	12	20	20,285	31,013
8	AEP External	1,025,088	0	1,025,088	3	3	30,269	34,705
9	CALPINE External	1,402,752	0	1,402,752	10	13	64,699	58,080
10	CARGILE External	12,647,819	0	12,647,819	14	20	427,929	644,324
11	CONSTELL External	0	0	0	0	0	0	0
12	DUKE PWR External	509,442	0	509,442	13	18	16,516	23,955
13	EAGLE EN External	4,119,522	0	4,119,522	14	20	135,660	202,742
14	ENDURE External	546,938	0	546,938	13	24	16,971	31,930
15	ENTERGY External	0	0	0	0	0	0	0
16	EXELON External	9,819,514	0	9,819,514	13	17	318,653	426,086
17	FPC External	988,873	0	988,873	12	17	30,416	42,710
18	FPL External	801,592	0	801,592	11	16	29,397	41,732
19	JPMVEC External	3,418,944	0	3,418,944	14	20	126,246	176,965
20	MERRILL External	0	0	0	0	0	0	0
21	MISO External	2,976,083	0	2,976,083	12	23	93,649	169,599
22	MORGAN External	3,391,343	0	3,391,343	24	21	119,245	150,028
23	NCEMC External	997,033	0	997,033	11	23	35,647	57,164
24	NCMPA1 External	0	0	0	0	0	0	0
25	NRG External	0	0	0	0	0	0	0
26	OGE External	0	0	0	0	0	0	0
27	OPC External	1,861,737	0	1,861,737	12	22	57,755	92,358
28	ORLANDO External	124,764	0	124,764	7	12	4,720	7,334
29	PJM External	8,862,661	0	8,862,661	13	27	286,913	589,465
30	SCE&G External	9,208,520	0	9,208,520	23	28	513,928	593,822
31	SEC External	161,920	0	161,920	10	14	5,389	7,513
32	SEPA External	0	0	0	0	0	0	0
33	SPP External	11,129	0	11,129	3	5	358	549
34	TAL External	76,546	0	76,546	6	8	2,139	2,945
35	TEA External	6,441,960	0	6,441,960	14	21	218,781	332,931
36	TECO External	840,913	0	840,913	12	18	25,598	37,486
37	TENASKA External	34,058	0	34,058	6	8	982	1,346
38	TVA External	5,336,373	0	5,336,373	10	20	178,283	365,337
39	UPP External	0	0	0	0	0	0	0
40	WRI External	7,896,811	0	7,896,811	12	17	244,654	340,076
41	Less: Flow-Thru Energy	(106,765,426)	0	(106,765,426)	14	14	(3,702,467)	(3,702,467)
42	SEPA	8,273,496	8,273,496	0	0	0	0	0
43	Economy Energy Sales Gain (1)	0	0	0	0	0	894,787	1,020,332
44	Other transactions including adj.	<u>566,438,136</u>	<u>473,183,862</u>	<u>93,254,274</u>	0	0	0	0
45	TOTAL ACTUAL SALES	1,908,192,391	481,457,358	1,426,735,033	10	11	54,638,707	58,299,764
46	Difference in Amount	933,513,391	481,457,358	452,056,033	7.51	7.78	25,935,707	26,031,764
47	Difference in Percent	95.78	0.00	46.38	255.44	235.05	90.36	80.67

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 43

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: APRIL 2014**

(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: APRIL 2014**

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	3,957,000	0	0	0	7.63	7.63	302,086.7
3	Pensacola Christian College	COG 1	0	0	0	0.00	0.00	0.0	
4	Renewable Energy Customers	COG 1	0	0	0	0.00	0.00	0.0	
5	Ascend Performance Materials	COG 1	11,070,000	0	0	3.45	3.45	382,287.5	
6	International Paper	COG 1	21,000	0	0	6.21	6.21	1,304.9	
7	TOTAL		15,048,000	0	0	4.56	4.56	685,679	

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	15,679,000	0	0	0	7.63	7.63	1,197,072
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	0	
5	Ascend Performance Materials	COG 1	62,617,000	0	0	4.47	4.47	2,796,822	
6	International Paper	COG 1	150,000	0	0	4.18	4.18	6,275	
7	TOTAL		78,446,000	0	0	5.10	5.10	4,000,168	

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: APRIL 2014

(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	190,679,000	3.42	6,523,000	249,563,000	3.46	8,644,000
2 Economy Energy	3,086,000	3.37	104,000	9,082,000	3.36	305,000
3 Other Purchases	66,016,000	4.05	2,674,691	1,340,534,000	3.06	41,084,866
4 TOTAL ESTIMATED PURCHASES	<u>259,781,000</u>	<u>3.58</u>	<u>9,301,691</u>	<u>1,599,179,000</u>	<u>3.13</u>	<u>50,033,866</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	155,822,035	3.42	5,326,243	376,840,971	3.45	12,988,129
6 Non-Associated Companies	34,188,102	0.55	189,700	181,657,354	2.98	5,411,483
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	215,640,000	4.23	9,127,014	1,379,001,000	4.43	61,102,030
9 Other Wheeled Energy	24,309,000	0.00	N/A	185,983,000	0.00	N/A
10 Other Transactions	57,681,652	0.04	24,982	256,298,528	0.09	226,923
11 Less: Flow-Thru Energy	(21,054,084)	3.55	(747,654)	(106,765,426)	3.79	(4,051,634)
12 TOTAL ACTUAL PURCHASES	<u>466,586,705</u>	<u>2.98</u>	<u>13,920,285</u>	<u>2,273,015,427</u>	<u>3.33</u>	<u>75,676,931</u>
13 Difference in Amount	206,805,705	(0.60)	4,618,594	673,836,427	0.20	25,643,065
14 Difference in Percent	79.61	(16.76)	49.65	42.14	6.39	51.25

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

Current Period: February - 2014
(A) (B)

A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
		Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)					(7,604)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	0.0	\$ -	0.0	\$ -	(7,604)
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248					9,099,669
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)					(143,660)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406	\$ -		\$ -	\$ -	8,956,009
0																
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914	\$ -		\$ -	\$ -	8,948,405

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

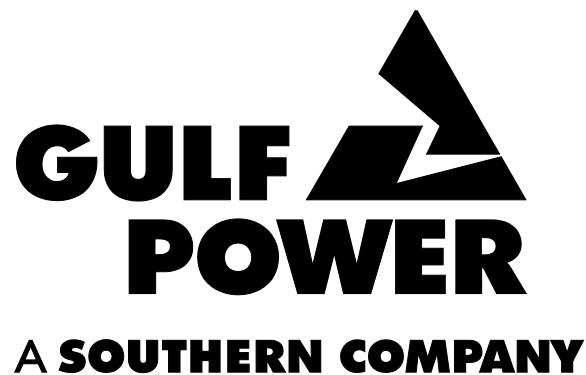
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$	
A. CONTRACT/COUNTERPARTY																	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice														
SUBTOTAL					0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -	0.0 \$ -		\$ (7,604)
																	\$ (7,604)
B. CONFIDENTIAL CAPACITY CONTRACTS																	
1 Power Purchase Agreements	Other	Varies	Varies														9,099,669
2 Other Confidential Agreements	Other	Varies	Varies														(143,660)
SUBTOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 8,956,009
TOTAL					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 8,948,405

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

May 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MAY 2014**

	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)	36,873,531	36,784,617	88,914	0.24	880,517,000	925,287,000	(44,770,000)	(4.84)	4.1877	3.9755	0.21	5.34
2 Hedging Settlement Costs (A2)	(1,105,865)	0	(1,105,865)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	-	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) **	941	0	941	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	35,768,607	36,784,617	(1,016,010)	(2.76)	880,517,000	925,287,000	(44,770,000)	(4.84)	4.0622	3.9755	0.09	2.18
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	17,680,226	11,662,300	6,017,926	51.60	602,179,267	361,626,000	240,553,267	66.52	2.9360	3.2250	(0.29)	(8.96)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	580,937	0	580,937	100.00	11,664,000	0	11,664,000	100.00	4.9806	0.0000	4.98	0.00
12 TOTAL COST OF PURCHASED POWER	18,261,163	11,662,300	6,598,863	56.58	613,843,267	361,626,000	252,217,267	69.75	2.9749	3.2250	(0.25)	(7.76)
13 Total Available MWH (Line 5 + Line 12)	54,029,770	48,446,917	5,582,853	11.52	1,494,360,267	1,286,913,000	207,447,267	16.12				
14 Fuel Cost of Economy Sales (A6)	(655,674)	(247,000)	(408,674)	165.46	(20,157,708)	(6,408,000)	(13,749,708)	214.57	(3.2527)	(3.8546)	0.60	15.62
15 Gain on Economy Sales (A6)	(63,649)	(48,000)	(15,649)	32.60	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(11,031,848)	(7,504,000)	(3,527,848)	47.01	(475,285,281)	(218,275,000)	(257,010,281)	117.75	(2.3211)	(3.4379)	1.12	32.48
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(11,751,171)	(7,799,000)	(3,952,171)	50.68	(495,442,989)	(224,683,000)	(270,759,989)	120.51	(2.3719)	(3.4711)	1.10	31.67
18 Net Inadvertant Interchange	-	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)	42,278,599	40,647,917	1,630,682	4.01	998,917,278	1,062,230,000	(63,312,722)	(5.96)	4.2324	3.8267	0.41	10.60
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 *	71,909	61,878	10,031	16.21	1,699,012	1,617,000	82,012	5.07	4.2324	3.8267	0.41	10.60
22 T & D Losses *	1,974,890	2,332,718	(357,828)	(15.34)	46,661,239	60,959,000	(14,297,761)	(23.45)	4.2324	3.8267	0.41	10.60
23 TERRITORIAL KWH SALES	42,278,598	40,647,917	1,630,682	4.01	950,557,027	999,654,000	(49,096,973)	(4.91)	4.4478	4.0662	0.38	9.38
24 Wholesale KWH Sales	1,136,997	1,197,975	(60,978)	(5.09)	25,562,899	29,462,000	(3,899,101)	(13.23)	4.4478	4.0662	0.38	9.38
25 Jurisdictional KWH Sales	41,141,601	39,449,942	1,691,659	4.29	924,994,128	970,192,000	(45,197,872)	(4.66)	4.4478	4.0662	0.38	9.38
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	41,203,313	39,509,117	1,694,196	4.29	924,994,128	970,192,000	(45,197,872)	(4.66)	4.4544	4.0723	0.38	9.38
28 TRUE-UP	1,333,230	1,333,230	0	0.00	924,994,128	970,192,000	(45,197,872)	(4.66)	0.1441	0.1374	0.01	4.88
29 TOTAL JURISDICTIONAL FUEL COST	42,536,543	40,842,347	1,694,196	4.15	924,994,128	970,192,000	(45,197,872)	(4.66)	4.5985	4.2097	0.39	9.24
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.6018	4.2127	0.39	9.24
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	924,994,128	970,192,000	(45,197,872)	(4.66)	0.0150	0.0143	0.00	4.90
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.6168	4.2270	0.39	9.22
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.617	4.227		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 36,873,531
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	941
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(1,105,865)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	17,680,226
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	580,937
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(11,751,171)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 42,278,599</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
MAY 2014
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)	175,204,705	153,140,869	22,063,836	14.41	4,040,559,000	3,762,489,000	278,070,000	7.39	4.3362	4.0702	0.27	6.54
2 Hedging Settlement Costs (A2)	(7,682,795)	0	(7,682,795)	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) **	(8,567)	0	(8,567)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	167,513,343	153,140,869	14,372,474	9.39	4,040,559,000	3,762,489,000	278,070,000	7.39	4.1458	4.0702	0.08	1.86
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)	93,357,157	61,696,166	31,660,991	51.32	2,875,194,694	1,960,805,000	914,389,694	46.63	3.2470	3.1465	0.10	3.19
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)	4,581,105	0	4,581,105	100.00	90,110,000	0	90,110,000	100.00	5.0839	0.0000	5.08	0.00
12 TOTAL COST OF PURCHASED POWER	97,938,262	61,696,166	36,242,096	58.74	2,965,304,694	1,960,805,000	1,004,499,694	51.23	3.3028	3.1465	0.16	4.97
13 Total Available MWH (Line 5 + Line 12)	265,451,605	214,837,035	50,614,570	23.56	7,005,863,694	5,723,294,000	1,282,569,694	22.41				
14 Fuel Cost of Economy Sales (A6)	(4,811,783)	(1,031,000)	(3,780,783)	366.71	(135,249,212)	(32,791,000)	(102,458,212)	312.46	(3.5577)	(3.1442)	(0.41)	(13.15)
15 Gain on Economy Sales (A6)	(958,436)	(255,000)	(703,436)	275.86	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(60,619,659)	(35,216,000)	(25,403,659)	72.14	(2,268,386,168)	(1,166,571,000)	(1,101,815,168)	94.45	(2.6724)	(3.0188)	0.35	11.47
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(66,389,878)	(36,502,000)	(29,887,878)	81.88	(2,403,635,380)	(1,199,362,000)	(1,204,273,380)	100.41	(2.7621)	(3.0435)	0.28	9.25
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)	199,061,727	178,335,035	20,726,692	11.62	4,602,228,314	4,523,932,000	78,296,314	1.73	4.3253	3.9420	0.38	9.72
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 *	371,821	354,977	16,844	4.75	8,596,424	9,005,000	(408,576)	(4.54)	4.3253	3.9420	0.38	9.72
22 T & D Losses *	10,438,845	8,925,319	1,513,526	16.96	241,343,844	226,416,000	14,927,844	6.59	4.3253	3.9420	0.38	9.72
23 TERRITORIAL KWH SALES	199,061,725	178,335,035	20,726,690	11.62	4,352,288,046	4,288,511,000	63,777,046	1.49	4.5737	4.1584	0.42	9.99
24 Wholesale KWH Sales	5,640,727	5,544,196	96,531	1.74	123,123,092	133,341,000	(10,217,908)	(7.66)	4.5814	4.1579	0.42	10.19
25 Jurisdictional KWH Sales	193,420,998	172,790,839	20,630,159	11.94	4,229,164,954	4,155,170,000	73,994,954	1.78	4.5735	4.1585	0.42	9.98
26 Jurisdictional Loss Multiplier***	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	193,711,128	173,050,026	20,661,102	11.94	4,229,164,954	4,155,170,000	73,994,954	1.78	4.5804	4.1647	0.42	9.98
28 TRUE-UP	6,666,150	6,666,150	0	0.00	4,229,164,954	4,155,170,000	73,994,954	1.78	0.1576	0.1604	(0.00)	(1.75)
29 TOTAL JURISDICTIONAL FUEL COST	200,377,278	179,716,176	20,661,102	11.50	4,229,164,954	4,155,170,000	73,994,954	1.78	4.7380	4.3251	0.41	9.55
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.7414	4.3282	0.41	9.55
32 GPIF Reward / (Penalty)	692,645	692,645	0	0.00	4,229,164,954	4,155,170,000	73,994,954	1.78	0.0164	0.0167	(0.00)	(1.80)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.7578	4.3449	0.41	9.50
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.758	4.345		

* 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: MAY 2014

	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	36,584,250.04	36,441,994	142,256.04	0.39	174,044,946.89	151,913,151	22,131,795.89	14.57
1a Other Generation	289,280.59	342,623	(53,342.41)	(15.57)	1,159,758.36	1,227,718	(67,959.64)	(5.54)
2 Fuel Cost of Power Sold	(11,751,171.10)	(7,799,000)	(3,952,171.10)	(50.68)	(66,389,878.36)	(36,502,000)	(29,887,878.36)	(81.88)
3 Fuel Cost - Purchased Power	17,680,225.99	11,662,300	6,017,925.99	51.60	93,357,157.32	61,696,166	31,660,991.32	51.32
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	580,937.44	0	580,937.44	100.00	4,581,105.32	0	4,581,105.32	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	(1,105,865.00)	0	(1,105,865.00)	100.00	(7,682,795.00)	0	(7,682,795.00)	100.00
6 Total Fuel & Net Power Transactions	42,277,657.96	40,647,917	1,629,740.96	4.01	199,070,294.53	178,335,035	20,735,259.53	11.63
7 Adjustments To Fuel Cost*	940.53	0	940.53	100.00	(8,567.41)	0	(8,567.41)	100.00
8 Adj. Total Fuel & Net Power Transactions	42,278,598.49	40,647,917	1,630,681.49	4.01	199,061,727.12	178,335,035	20,726,692.12	11.62
B. KWH Sales								
1 Jurisdictional Sales	924,994,128	970,192,000	(45,197,872)	(4.66)	4,229,164,954	4,155,170,000	73,994,954	1.78
2 Non-Jurisdictional Sales	25,562,899	29,462,000	(3,899,101)	(13.23)	123,123,092	133,341,000	(10,217,908)	(7.66)
3 Total Territorial Sales	950,557,027	999,654,000	(49,096,973)	(4.91)	4,352,288,046	4,288,511,000	63,777,046	1.49
4 Juris. Sales as % of Total Terr. Sales	97.3107	97.0528	0.2579	0.27	97.1711	96.8907	0.2804	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: MAY 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	37,999,030.30	40,422,081	(2,423,051.05)	(5.99)	174,112,528.36	173,121,011	991,517.51	0.57
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(6,666,150.00)	(6,666,150)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(692,145.00)	(692,145)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	36,527,371.30	38,950,422	(2,423,050.70)	(6.22)	166,754,233.36	165,762,716	991,517.36	0.60
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	42,278,598.49	40,647,917	1,630,681.49	4.01	199,061,726.82	178,335,035	20,726,691.82	11.62
5 Juris. Sales % of Total KWH Sales (Line B4)	97.3107	97.0528	0.2579	0.27	97.1711	96.8907	0.2804	0.29
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	41,203,312.54	39,509,117	1,694,195.54	4.29	193,711,128.09	173,050,026	20,661,102.09	11.94
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(4,675,941.24)	(558,695)	(4,117,246.24)	(736.94)	(26,956,894.73)	(7,287,310)	(19,669,584.73)	(269.92)
8 Interest Provision for the Month	(2,493.53)	(1,072)	(1,421.53)	(132.61)	(9,683.76)	(5,006)	(4,677.76)	(93.44)
9 Beginning True-Up & Interest Provision	(37,908,499.50)	(17,398,390)	(20,510,109.50)	(117.89)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	6,666,150.00	6,666,150	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(41,253,704.27)	(16,624,927)	(24,628,777.27)	(148.14)	(41,253,704.27)	(16,624,927)	(24,628,777.27)	(148.14)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(41,253,704.27)	(16,624,927)	(24,628,777.27)	(148.14)	(41,253,704.27)	(16,624,927)	(24,628,777.27)	(148.14)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: MAY 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>D. Interest Provision</i>				
1 Beginning True-Up Amount (C9) Ending True-Up Amount	(37,908,499.50)	(17,398,390)	(20,510,109.50)	117.89
2 Before Interest (C7+C9+C10)	(41,251,210.74)	(16,623,855)	(24,627,355.74)	148.14
3 Total of Beginning & Ending True-Up Amts.	(79,159,710.24)	(34,022,245)	(45,137,465.24)	132.67
4 Average True-Up Amount Interest Rate	(39,579,855.12)	(17,011,123)	(22,568,732.12)	132.67
5 1st Day of Reporting Business Month Interest Rate	0.08	0.08	0.0000	
6 1st Day of Subsequent Business Month	0.07	0.07	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)	(2,493.53)	(1,072)	(1,421.53)	132.61
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: MAY 2014

	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.)	117,391	152,320	(34,929)	(22.93)	1,078,984	739,440	339,544	45.92
2 COAL	24,642,528	24,317,956	324,572	1.33	116,754,142	101,073,383	15,680,759	15.51
3 GAS	11,880,743	12,133,159	(252,416)	(2.08)	56,039,164	50,301,899	5,737,265	11.41
4 GAS (B.L.)	133,318	123,390	9,928	8.05	864,880	744,700	120,180	16.14
5 LANDFILL GAS	61,287	57,792	3,495	6.05	315,259	281,447	33,812	12.01
6 OIL - C.T.	38,264	0	38,264	100.00	152,277	0	152,277	100.00
7 TOTAL (\$)	36,873,531	36,784,617	88,914	0.24	175,204,705	153,140,869	22,063,836	14.41
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	588,793	550,467	38,326	6.96	2,285,662	2,162,637	123,025	5.69
10 GAS	289,661	372,720	(83,059)	(22.28)	1,744,074	1,589,625	154,449	9.72
11 LANDFILL GAS	2,048	2,100	(52)	(2.48)	10,468	10,227	241	2.36
12 OIL - C.T.	15	0	15	100.00	355	0	355	100.00
13 TOTAL (MWH)	880,517	925,287	(44,770)	(4.84)	4,040,559	3,762,489	278,070	7.39
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	924	1,204	(280)	(23.26)	8,430	5,832	2,598	44.55
15 COAL (TONS)	284,180	267,139	17,041	6.38	1,242,046	1,028,980	213,066	20.71
16 GAS (MCF) (1)	1,987,336	2,432,148	(444,812)	(18.29)	9,596,116	10,520,111	(923,995)	(8.78)
17 OIL - C.T. (BBL)	330	0	330	100.00	1,333	0	1,333	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	6,308,891	6,008,818	300,073	4.99	28,203,708	24,100,163	4,103,545	17.03
19 GAS - Generation (1)	2,030,981	2,475,113	(444,132)	(17.94)	9,712,875	10,655,715	(942,840)	(8.85)
20 OIL - C.T.	1,926	0	1,926	100.00	7,809	0	7,809	100.00
21 TOTAL (MMBTU)	8,341,798	8,483,931	(142,133)	(1.68)	37,924,392	34,755,878	3,168,514	9.12
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	66.87	59.49	7.38	12.41	56.57	57.48	(0.91)	(1.58)
24 GAS	32.90	40.28	(7.38)	(18.32)	43.16	42.25	0.91	2.15
25 LANDFILL GAS	0.23	0.23	0.00	0.00	0.26	0.27	(0.01)	(3.70)
26 OIL - C.T.	0.00	0.00	0.00	0.00	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)	127.01	126.51	0.50	0.40	127.99	126.79	1.20	0.95
29 COAL (\$/TON)	86.71	91.03	(4.32)	(4.75)	94.00	98.23	(4.23)	(4.31)
30 GAS (\$/MCF) (1)	5.90	4.90	1.00	20.41	5.81	4.74	1.07	22.57
31 OIL - C.T. (\$/BBL)	115.95	0.00	115.95	100.00	114.24	0.00	114.24	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	3.95	4.09	(0.14)	(3.42)	4.21	4.26	(0.05)	(1.17)
33 GAS - Generation (1)	5.71	4.76	0.95	19.96	5.65	4.61	1.04	22.56
34 OIL - C.T.	19.86	0.00	19.86	100.00	19.50	0.00	19.50	100.00
35 TOTAL (\$/MMBTU)	4.38	4.29	0.09	2.10	4.58	4.36	0.22	5.05
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,715	10,916	(201)	(1.84)	12,339	11,144	1,195	10.72
37 GAS - Generation (1)	7,212	6,797	415	6.11	5,674	6,835	(1,161)	(16.99)
38 OIL - C.T.	128,429	0	128,429	100.00	21,997	0	21,997	100.00
39 TOTAL (BTU/KWH)	9,584	9,276	308	3.32	9,486	9,339	147	1.57
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.23	4.47	(0.24)	(5.37)	5.19	4.74	0.45	9.49
41 GAS	4.10	3.26	0.84	25.77	3.21	3.16	0.05	1.58
42 LANDFILL GAS	2.99	2.75	0.24	8.73	3.01	2.75	0.26	9.45
43 OIL - C.T.	255.09	0.00	255.09	100.00	42.90	0.00	42.90	100.00
44 TOTAL (¢/KWH)	4.19	3.98	0.21	5.28	4.34	4.07	0.27	6.63

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: MAY 2014**

SCHEDULE A-4

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	(503)	0.0	79.8	0.0	0	Coal	0.0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,017	0	0	0.00	0.00
3								Gas-S	0	1,017	0	0	0.00	0.00
4								Oil-S	2	137,543	10	218		109.00
5	Crist 5	75	(497)	0.0	86.3	0.0	0	Coal	0	0	0	0	0.00	0.00
6								Gas-G	0	1,017	0	0	0.00	0.00
7								Gas-S	0	1,017	0	0	0.00	0.00
8								Oil-S	2	137,543	11	235		127.72
9	Crist 6	299	146,217	65.7	100.0	65.7	10,803	Coal	66,558	11,866	1,579,549	6,093,972	4.17	91.56
10			0					Gas-G	0	1,017	0	0	0.00	0.00
11								Gas-S	3,557	1,017	3,618	119,887		33.70
12								Oil-S	0	137,543	0	0		0.00
13	Crist 7	475	192,094	54.4	99.7	54.4	10,568	Coal	89,407	11,353	2,030,083	8,186,066	4.26	91.56
14			0					Gas-G	0	1,017	0	0	0.00	0.00
15								Gas-S	399	1,017	405	13,430		33.66
16								Oil-S	20	137,543	114	2,528		126.40
17	Scholz 1	46	(199)	0.0	88.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0	0.00	0.00
19	Scholz 2	46	(186)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0	0.00	0.00
21	Smith 1	162	56,314	46.7	100.0	46.7	10,957	Coal	25,975	11,877	617,016	2,330,575	4.14	89.72
22								Oil-S	137	137,322	796	17,873		130.46
23	Smith 2	195	15,727	10.8	100.0	41.3	11,600	Coal	7,872	11,588	182,438	706,285	4.49	89.72
24								Oil-S	112	137,322	649	14,565		130.04
25	Smith 3	558	281,617	67.8	97.8	80.4	7,212	Gas-G	1,983,380	1,024	2,030,981	11,591,462	4.12	5.84
26	Smith A (2)	36	15	0.1	49.1	37.5	128,400	Oil	330	139,203	1,926	38,264	255.09	115.95
27	Other Generation		8,044									289,281	3.60	0.00
28	Perdido		2,048					Landfill Gas				61,287	2.99	0.00
29	Daniel 1 (1)	255	85,875	45.3	96.1	56.2	10,568	Coal	45,706	9,928	907,493	3,550,046	4.13	77.67
30								Oil-S	318	137,639	1,836	40,028		125.87
31	Daniel 2 (1)	255	93,951	49.5	99.5	56.4	10,462	Coal	48,662	10,100	982,949	3,779,643	4.02	77.67
32								Oil-S	333	137,639	1,924	41,944		125.96
33	Total	2,477	880,517	47.8	97.0	54.9	9,584				8,341,798	36,877,590	4.19	

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	36,873,531	4.19

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
 GULF POWER COMPANY
 FOR THE MONTH OF: MAY 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	2,998	1,063	1,935	182.03	11,151	5,123	6,028	117.67
3 UNIT COST (\$/BBL)	126.57	125.27	1.30	1.04	128.27	125.28	2.99	2.39
4 AMOUNT (\$)	379,448	133,163	246,285	184.95	1,430,344	641,832	788,512	122.85
5 BURNED :								
6 UNITS (BBL)	972	1,204	(232)	(19.27)	8,695	5,832	2,863	49.09
7 UNIT COST (\$/BBL)	127.18	126.51	0.67	0.53	128.03	126.79	1.24	0.98
8 AMOUNT (\$)	123,618	152,320	(28,702)	(18.84)	1,113,205	739,440	373,765	50.55
9 ENDING INVENTORY :								
10 UNITS (BBL)	7,507	9,172	(1,665)	(18.15)	7,507	9,172	(1,665)	(18.15)
11 UNIT COST (\$/BBL)	127.26	127.31	(0.05)	(0.04)	127.26	127.31	(0.05)	(0.04)
12 AMOUNT (\$)	955,325	1,167,710	(212,385)	(18.19)	955,325	1,167,710	(212,385)	(18.19)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	281,057	255,717	25,340	9.91	1,076,672	1,060,724	15,948	1.50
16 UNIT COST (\$/TON)	81.00	88.48	(7.48)	(8.45)	85.20	92.66	(7.46)	(8.05)
17 AMOUNT (\$)	22,766,607	22,626,604	140,003	0.62	91,736,009	98,289,020	(6,553,011)	(6.67)
18 BURNED :								
19 UNITS (TONS)	284,180	267,139	17,041	6.38	1,242,046	1,028,980	213,066	20.71
20 UNIT COST (\$/TON)	86.73	91.03	(4.30)	(4.72)	94.02	98.23	(4.21)	(4.29)
21 AMOUNT (\$)	24,646,587	24,317,956	328,631	1.35	116,774,437	101,073,383	15,701,054	15.53
22 ENDING INVENTORY :								
23 UNITS (TONS)	544,515	630,267	(85,752)	(13.61)	544,515	630,267	(85,752)	(13.61)
24 UNIT COST (\$/TON)	85.61	89.82	(4.21)	(4.69)	85.61	89.82	(4.21)	(4.69)
25 AMOUNT (\$)	46,613,745	56,609,778	(9,996,033)	(17.66)	46,613,745	56,609,778	(9,996,033)	(17.66)
26 DAYS SUPPLY	26	30	(4)	(13.33)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,312,193	2,505,113	(192,920)	(7.70)	9,857,752	10,835,715	(977,963)	(9.03)
29 UNIT COST (\$/MMBTU)	5.71	4.76	0.95	19.96	5.77	4.60	1.17	25.43
30 AMOUNT (\$)	13,193,204	11,913,926	1,279,278	10.74	56,927,427	49,818,881	7,108,546	14.27
31 BURNED :								
32 UNITS (MMBTU)	2,035,031	2,505,113	(470,082)	(18.76)	9,775,418	10,835,715	(1,060,297)	(9.79)
33 UNIT COST (\$/MMBTU)	5.76	4.76	1.00	21.01	5.70	4.60	1.10	23.91
34 AMOUNT (\$)	11,724,294	11,913,926	(189,632)	(1.59)	55,741,854	49,818,881	5,922,973	11.89
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	915,932	0	915,932	100.00	915,932	0	915,932	100.00
37 UNIT COST (\$/MMBTU)	5.71	0.00	5.71	100.00	5.71	0.00	5.71	100.00
38 AMOUNT (\$)	5,227,299	0	5,227,299	100.00	5,227,299	0	5,227,299	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	0	0	0	0.00	1,191	0	1,191	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	130.94	0.00	131.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	155,947	0	155,947	100.00
43 BURNED :								
44 UNITS (BBL)	330	0	330	100.00	1,333	0	1,333	100.00
45 UNIT COST (\$/BBL)	115.95	0.00	115.95	100.00	114.24	0.00	114.24	100.00
46 AMOUNT (\$)	38,264	0	38,264	100.00	152,278	0	152,278	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,081	7,143	(1,062)	(14.87)	6,081	7,143	(1,062)	(14.87)
49 UNIT COST (\$/BBL)	116.12	113.05	3.07	2.72	116.12	113.05	3.07	2.72
50 AMOUNT (\$)	706,152	807,531	(101,379)	(12.55)	706,152	807,531	(101,379)	(12.55)
51 DAYS SUPPLY	3	4	(1)	(25.00)				

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: MAY 2014**

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	218,275,000	0	218,275,000	3.44	3.75	7,504,000	8,191,000
2	Various Economy Sales	6,408,000	0	6,408,000	3.85	4.21	247,000	270,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	48,000	48,000
4	TOTAL ESTIMATED SALES	224,683,000	0	224,683,000	3.47	3.79	7,799,000	8,509,000
ACTUAL								
5	Southern Company Interchange	335,800,869	0	335,800,869	3.46	3.57	11,616,543	11,971,690
6	A.E.C. External	7,379,958	0	7,379,958	3.28	4.00	242,379	294,836
7	AECI External	0	0	0	0.00	0.00	0	0
8	AEP External	0	0	0	0.00	0.00	11	0
9	ARCLIGHT External	0	0	0	0.00	0.00	0	0
10	CALPINE External	539,520	0	539,520	3.26	3.93	17,583	21,204
11	CARGILE External	2,209,882	0	2,209,882	3.26	3.88	71,964	85,722
12	CONSTELL External	0	0	0	0.00	0.00	0	0
13	DUKE PWR External	36,755	0	36,755	2.40	2.20	881	810
14	EAGLE EN External	449,489	0	449,489	2.88	3.64	12,938	16,357
15	ENDURE External	30,348	0	30,348	2.89	4.31	877	1,308
16	ENTERGY External	0	0	0	0.00	0.00	0	0
17	EXELON External	232,668	0	232,668	2.85	3.67	6,629	8,535
18	FPC External	23,402	0	23,402	2.86	5.59	670	1,309
19	FPL External	89,088	0	89,088	4.74	7.60	4,224	6,770
20	JPMVEC External	95,225	0	95,225	3.64	4.62	3,466	4,398
21	MERRILL External	0	0	0	0.00	0.00	0	0
22	MISO External	653,832	0	653,832	3.31	4.79	21,663	31,338
23	MORGAN External	1,573,059	0	1,573,059	3.13	3.73	49,195	58,750
24	NCEMC External	0	0	0	0.00	0.00	0	0
25	NCMPA1 External	0	0	0	0.00	0.00	0	0
26	NRG External	0	0	0	0.00	0.00	0	0
27	OGE External	0	0	0	0.00	0.00	0	0
28	OPC External	102,512	0	102,512	4.37	4.28	4,482	4,383
29	ORLANDO External	192,204	0	192,204	4.12	5.39	7,926	10,356
30	PJM External	1,496,102	0	1,496,102	4.02	6.00	60,100	89,791
31	SCE&G External	2,248,172	0	2,248,172	2.78	4.21	62,511	94,618
32	SEC External	0	0	0	0.00	0.00	0	0
33	SEPA External	117,208	0	117,208	2.63	3.40	3,086	3,986
34	SPP External	0	0	0	0.00	0.00	0	0
35	TAL External	0	0	0	0.00	0.00	0	0
36	TEA External	995,754	0	995,754	2.90	3.84	28,926	38,268
37	TECO External	13,488	0	13,488	4.85	8.50	654	1,146
38	TENASKA External	29,943	0	29,943	2.87	5.08	859	1,521
39	TVA External	377,794	0	377,794	4.11	6.14	15,512	23,196
40	UPP External	0	0	0	0.00	0.00	0	0
41	WRI External	1,271,305	0	1,271,305	3.08	3.83	39,140	48,723
42	Less: Flow-Thru Energy	(17,954,114)	0	(17,954,114)	3.26	3.26	(584,695)	(584,695)
43	SEPA	1,402,632	1,402,632	0	0.00	0.00	0	0
44	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	63,649	79,551
45	Other transactions including adj.	156,035,894	137,977,130	18,058,764	0.00	0.00	0	0
46	TOTAL ACTUAL SALES	495,442,989	139,379,762	356,063,227	2.37	2.47	11,751,171	12,234,319
47	Difference in Amount	270,759,989	139,379,762	131,380,227	(1.10)	(1.32)	3,952,171	3,725,319
48	Difference in Percent	120.51	0.00	58.47	(31.70)	(34.83)	50.68	43.78

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 44

POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: MAY 2014

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
<i>ESTIMATED</i>								
1	Southern Company Interchange	1,166,571,000	0	1,166,571,000	3.02	3.37	35,216,000	39,370,000
2	Various Economy Sales	32,791,000	0	32,791,000	3.14	3.51	1,031,000	1,152,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	255,000	255,000
4	TOTAL ESTIMATED SALES	1,199,362,000	0	1,199,362,000	3.04	3.40	36,502,000	40,777,000
<i>ACTUAL</i>								
5	Southern Company Interchange	1,660,955,550	0	1,660,955,550	3.91	4.10	64,906,821	68,139,404
6	A.E.C. External	38,309,897	0	38,309,897	3.64	4.35	1,393,408	1,667,156
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705
9	ARCLIGHT External	0	0	0	0.00	0.00	0	0
10	CALPINE External	1,942,272	0	1,942,272	4.24	4.08	82,282	79,284
11	CARGILE External	14,857,701	0	14,857,701	3.36	4.91	499,893	730,046
12	CONSTELL External	0	0	0	0.00	0.00	0	0
13	DUKE PWR External	546,197	0	546,197	3.19	4.53	17,397	24,765
14	EAGLE EN External	4,569,011	0	4,569,011	3.25	4.80	148,598	219,099
15	ENDURE External	577,286	0	577,286	3.09	5.76	17,848	33,239
16	ENTERGY External	0	0	0	0.00	0.00	0	0
17	EXELON External	10,052,182	0	10,052,182	3.24	4.32	325,281	434,621
18	FPC External	1,012,275	0	1,012,275	3.07	4.35	31,086	44,019
19	FPL External	890,680	0	890,680	3.77	5.45	33,620	48,502
20	JPMVEC External	3,514,169	0	3,514,169	3.69	5.16	129,712	181,362
21	MERRILL External	0	0	0	0.00	0.00	0	0
22	MISO External	3,629,915	0	3,629,915	3.18	5.54	115,312	200,937
23	MORGAN External	4,964,402	0	4,964,402	3.39	4.21	168,439	208,779
24	NCEMC External	997,033	0	997,033	3.58	5.73	35,647	57,164
25	NCMPA1 External	0	0	0	0.00	0.00	0	0
26	NRG External	0	0	0	0.00	0.00	0	0
27	OGE External	0	0	0	0.00	0.00	0	0
28	OPC External	1,964,249	0	1,964,249	3.17	4.93	62,237	96,741
29	ORLANDO External	316,968	0	316,968	3.99	5.58	12,646	17,690
30	PJM External	10,358,763	0	10,358,763	3.35	6.56	347,013	679,256
31	SCE&G External	11,456,692	0	11,456,692	5.03	6.01	576,439	688,439
32	SEC External	161,920	0	161,920	3.33	4.64	5,389	7,513
33	SEPA External	117,208	0	117,208	2.63	3.40	3,086	3,986
34	SPP External	11,129	0	11,129	3.22	4.93	358	549
35	TAL External	76,546	0	76,546	2.79	3.85	2,139	2,945
36	TEA External	7,437,714	0	7,437,714	3.33	4.99	247,706	371,199
37	TECO External	854,401	0	854,401	3.07	4.52	26,252	38,632
38	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867
39	TVA External	5,714,167	0	5,714,167	3.39	6.80	193,795	388,533
40	UPP External	0	0	0	0.00	0.00	0	0
41	WRI External	9,168,116	0	9,168,116	3.10	4.24	283,794	388,799
42	Less: Flow-Thru Energy	(124,719,540)	0	(124,719,540)	3.44	3.44	(4,287,162)	(4,287,162)
43	SEPA	9,676,128	9,676,128	0	0.00	0.00	0	0
44	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	958,436	1,099,883
45	Other transactions including adj.	722,474,030	611,160,992	111,313,038	0.00	0.00	0	0
46	TOTAL ACTUAL SALES	2,403,635,380	620,837,120	1,782,798,260	2.76	2.93	66,389,878	70,534,084
47	Difference in Amount	1,204,273,380	620,837,120	583,436,260	(0.28)	(0.47)	29,887,878	29,757,084
48	Difference in Percent	100.41	0.00	48.65	(9.21)	(13.82)	81.88	72.98

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 44

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: MAY 2014**

(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: MAY 2014

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00		0
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	4,425,000	0	0	0	7.64	7.64	337,850.0
3	Pensacola Christian College	COG 1	0	0	0	0	0.00	0.00	0.0
4	Renewable Energy Customers	COG 1	0	0	0	0	0.00	0.00	7.0
5	Ascend Performance Materials	COG 1	7,195,000	0	0	0	3.34	3.34	240,482.1
6	International Paper	COG 1	44,000	0	0	0	5.91	5.91	2,598.4
7	TOTAL		11,664,000	0	0	0	4.98	4.98	580,937

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	20,104,000	0	0	0	7.63	7.63	1,534,922
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	7
5	Ascend Performance Materials	COG 1	69,812,000	0	0	0	4.35	4.35	3,037,304
6	International Paper	COG 1	194,000	0	0	0	4.57	4.57	8,873
7	TOTAL		90,110,000	0	0	0	5.08	5.08	4,581,105

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: MAY 2014

(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	40,724,000	4.40	1,790,000	290,287,000	3.59	10,434,000
2 Economy Energy	2,122,000	4.48	95,000	11,204,000	3.57	400,000
3 Other Purchases	318,780,000	3.07	9,777,300	1,659,314,000	3.07	50,862,166
4 TOTAL ESTIMATED PURCHASES	<u>361,626,000</u>	3.22	<u>11,662,300</u>	<u>1,960,805,000</u>	3.15	<u>61,696,166</u>
<i>ACTUAL</i>						
5 Southern Company Interchange	34,606,984	3.43	1,186,066	411,447,955	3.44	14,174,195
6 Non-Associated Companies	41,915,477	0.20	83,793	223,572,831	2.46	5,495,276
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	424,829,000	4.01	17,022,172	1,803,830,000	4.33	78,124,202
9 Other Wheeled Energy	43,598,000	0.00	N/A	229,581,000	0.00	N/A
10 Other Transactions	75,183,920	0.05	36,950	331,482,448	0.08	263,873
11 Less: Flow-Thru Energy	(17,954,114)	3.61	(648,755)	(124,719,540)	3.77	(4,700,389)
12 TOTAL ACTUAL PURCHASES	<u>602,179,267</u>	2.94	<u>17,680,226</u>	<u>2,875,194,694</u>	3.25	<u>93,357,157</u>
13 Difference in Amount	240,553,267	(0.28)	6,017,926	914,389,694	0.10	31,660,991
14 Difference in Percent	66.52	(8.70)	51.60	46.63	3.17	51.32

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

Current Period: February - 2014
(A) (B)

A. CONTRACT/COUNTERPARTY	CONTRACT TYPE	TERM		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
		Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549			(7,055)
SUBTOTAL				(82.5)	\$ (2,318)	(193.7)	\$ 3,659	(34.9)	\$ (1,453)	(217.5)	\$ (7,492)	(119.2)	\$ 549	0.0	\$ -	\$ (7,055)
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646			11,918,315
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)			(181,375)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931	\$ -	\$ -	\$ 11,736,940
0																
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480	\$ -	\$ -	\$ 11,729,885

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

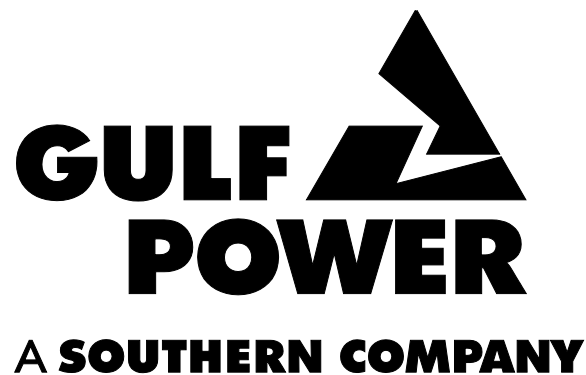
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)
	CONTRACT TYPE	TERM Start End	JUL	AUG	SEP	OCT	NOV	DEC	YTD						
			MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
A. CONTRACT/COUNTERPARTY															
1 Southern Intercompany Interchange	SES Opco	2/18/2000 5 Yr Notice	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(7,055)
SUBTOTAL															(7,055)
B. CONFIDENTIAL CAPACITY CONTRACTS															
1 Power Purchase Agreements	Other	Varies													11,918,315
2 Other Confidential Agreements	Other	Varies													(181,375)
SUBTOTAL															11,736,940
TOTAL															11,729,885

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

June 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JUNE 2014**

	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)	41,013,813	32,435,162	8,578,651	26.45	957,940,000	796,138,000	161,802,000	20.32	4.2815	4.0741	0.21	5.09
2 Hedging Settlement Costs (A2)	(776,560)	0	(776,560)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
3 Coal Car Investment	-	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) **	-	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
5 TOTAL COST OF GENERATED POWER	40,237,253	32,435,162	7,802,091	24.05	957,940,000	796,138,000	161,802,000	20.32	4.2004	4.0741	0.13	3.10
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	15,891,932	16,844,326	(952,394)	(5.65)	566,111,369	504,840,000	61,271,369	12.14	2.8072	3.3366	(0.53)	(15.87)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	601,379	0	601,379	100.00	11,805,000	0	11,805,000	100.00	5.0943	0.0000	5.09	0.00
12 TOTAL COST OF PURCHASED POWER	16,493,311	16,844,326	(351,015)	(2.08)	577,916,369	504,840,000	73,076,369	14.48	2.8539	3.3366	(0.48)	(14.47)
13 Total Available MWH (Line 5 + Line 12)	56,730,564	49,279,488	7,451,076	15.12	1,535,856,369	1,300,978,000	234,878,369	18.05				
14 Fuel Cost of Economy Sales (A6)	(398,616)	(172,000)	(226,616)	131.75	(10,571,720)	(4,601,000)	(5,970,720)	129.77	(3.7706)	(3.7383)	(0.03)	(0.86)
15 Gain on Economy Sales (A6)	(18,778)	(49,000)	30,222	(61.68)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(7,275,976)	(3,251,000)	(4,024,976)	123.81	(357,540,811)	(83,783,000)	(273,757,811)	326.75	(2.0350)	(3.8803)	1.85	47.56
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(7,693,370)	(3,472,000)	(4,221,370)	121.58	(368,112,531)	(88,384,000)	(279,728,531)	316.49	(2.0900)	(3.9283)	1.84	46.80
18 Net Inadvertant Interchange	-	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)	49,037,194	45,807,488	3,229,706	7.05	1,167,743,838	1,212,594,000	(44,850,162)	(3.70)	4.1993	3.7776	0.42	11.16
20 Net Unbilled Sales *	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
21 Company Use *	71,755	65,692	6,063	9.23	1,708,749	1,739,000	(30,251)	(1.74)	4.1993	3.7776	0.42	11.16
22 T & D Losses *	2,467,279	2,965,000	(497,721)	(16.79)	58,754,541	78,489,000	(19,734,459)	(25.14)	4.1993	3.7776	0.42	11.16
23 TERRITORIAL KWH SALES	49,037,194	45,807,488	3,229,706	7.05	1,107,280,548	1,132,366,000	(25,085,452)	(2.22)	4.4286	4.0453	0.38	9.48
24 Wholesale KWH Sales	1,286,099	1,315,545	(29,446)	(2.24)	29,040,143	32,520,000	(3,479,857)	(10.70)	4.4287	4.0453	0.38	9.48
25 Jurisdictional KWH Sales	47,751,095	44,491,943	3,259,152	7.33	1,078,240,405	1,099,846,000	(21,605,595)	(1.96)	4.4286	4.0453	0.38	9.48
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	47,822,722	44,558,681	3,264,041	7.33	1,078,240,405	1,099,846,000	(21,605,595)	(1.96)	4.4353	4.0514	0.38	9.48
28 TRUE-UP	1,333,230	1,333,230	0	0.00	1,078,240,405	1,099,846,000	(21,605,595)	(1.96)	0.1236	0.1212	0.00	1.98
29 TOTAL JURISDICTIONAL FUEL COST	49,155,952	45,891,911	3,264,041	7.11	1,078,240,405	1,099,846,000	(21,605,595)	(1.96)	4.5589	4.1726	0.39	9.26
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5622	4.1756	0.39	9.26
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	1,078,240,405	1,099,846,000	(21,605,595)	(1.96)	0.0128	0.0126	0.00	1.59
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5750	4.1882	0.39	9.24
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.575	4.188		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 41,013,813
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	0
4	Hedging Settlement Costs	Schedule A-2, Line A-5	(776,560)
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	15,891,932
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	601,379
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(7,693,370)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 49,037,194</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JUNE 2014
PERIOD TO DATE**

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u> <u>AMT</u>	<u>%</u>	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u> <u>AMT</u>	<u>%</u>	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u> <u>AMT</u>	<u>%</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	216,218,518	185,576,031	30,642,487	16.51	4,998,499,000	4,558,627,000	439,872,000	9.65	4.3257	4.0709	0.25	6.26
2 Hedging Settlement Costs (A2)	(8,459,355)	0	(8,459,355)	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) **	(8,567)	0	(8,567)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	207,750,596	185,576,031	22,174,565	11.95	4,998,499,000	4,558,627,000	439,872,000	9.65	4.1563	4.0709	0.09	2.10
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)	109,249,089	78,540,492	30,708,597	39.10	3,441,306,063	2,465,645,000	975,661,063	39.57	3.1746	3.1854	(0.01)	(0.34)
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)	5,182,484	0	5,182,484	100.00	101,915,000	0	101,915,000	100.00	5.0851	0.0000	5.09	0.00
12 TOTAL COST OF PURCHASED POWER	114,431,573	78,540,492	35,891,081	45.70	3,543,221,063	2,465,645,000	1,077,576,063	43.70	3.2296	3.1854	0.04	1.39
13 Total Available MWH (Line 5 + Line 12)	322,182,169	264,116,523	58,065,646	21.98	8,541,720,063	7,024,272,000	1,517,448,063	21.60				
14 Fuel Cost of Economy Sales (A6)	(5,210,399)	(1,203,000)	(4,007,399)	333.12	(145,820,932)	(37,392,000)	(108,428,932)	289.98	(3.5731)	(3.2173)	(0.36)	(11.06)
15 Gain on Economy Sales (A6)	(977,214)	(304,000)	(673,214)	221.45	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(67,895,635)	(38,467,000)	(29,428,635)	76.50	(2,625,926,979)	(1,250,354,000)	(1,375,572,979)	110.01	(2.5856)	(3.0765)	0.49	15.96
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(74,083,248)	(39,974,000)	(34,109,248)	85.33	(2,771,747,911)	(1,287,746,000)	(1,484,001,911)	115.24	(2.6728)	(3.1042)	0.43	13.90
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)	248,098,921	224,142,523	23,956,398	10.69	5,769,972,152	5,736,526,000	33,446,152	0.58	4.2998	3.9073	0.39	10.05
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 *	443,102	419,800	23,302	5.55	10,305,173	10,744,000	(438,827)	(4.08)	4.2998	3.9073	0.39	10.05
22 T & D Losses *	12,903,630	11,913,553	990,077	8.31	300,098,385	304,905,000	(4,806,615)	(1.58)	4.2998	3.9073	0.39	10.05
23 TERRITORIAL KWH SALES	248,098,919	224,142,523	23,956,396	10.69	5,459,568,594	5,420,877,000	38,691,594	0.71	4.5443	4.1348	0.41	9.90
24 Wholesale KWH Sales	6,926,826	6,859,741	67,085	0.98	152,163,235	165,861,000	(13,697,765)	(8.26)	4.5522	4.1358	0.42	10.07
25 Jurisdictional KWH Sales	241,172,093	217,282,782	23,889,311	10.99	5,307,405,359	5,255,016,000	52,389,359	1.00	4.5441	4.1348	0.41	9.90
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	241,533,850	217,608,707	23,925,143	10.99	5,307,405,359	5,255,016,000	52,389,359	1.00	4.5509	4.1410	0.41	9.90
28 TRUE-UP	7,999,380	7,999,380	0	0.00	5,307,405,359	5,255,016,000	52,389,359	1.00	0.1507	0.1522	(0.00)	(0.99)
29 TOTAL JURISDICTIONAL FUEL COST	249,533,230	225,608,087	23,925,143	10.60	5,307,405,359	5,255,016,000	52,389,359	1.00	4.7016	4.2932	0.41	9.51
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.7050	4.2963	0.41	9.51
32 GPIF Reward / (Penalty)	831,174	831,174	0	0.00	5,307,405,359	5,255,016,000	52,389,359	1.00	0.0157	0.0158	(0.00)	(0.63)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.7207	4.3121	0.41	9.48
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.721	4.312		

* 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: JUNE 2014**

	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	40,782,817.28	32,103,571	8,679,246.28	27.04	214,827,764.17	184,016,722	30,811,042.17	16.74
1a Other Generation	230,995.41	331,591	(100,595.59)	(30.34)	1,390,753.77	1,559,309	(168,555.23)	(10.81)
2 Fuel Cost of Power Sold	(7,693,369.65)	(3,472,000)	(4,221,369.65)	(121.58)	(74,083,248.01)	(39,974,000)	(34,109,248.01)	(85.33)
3 Fuel Cost - Purchased Power	15,891,931.43	16,844,326	(952,394.57)	(5.65)	109,249,088.75	78,540,492	30,708,596.75	39.10
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	601,379.33	0	601,379.33	100.00	5,182,484.65	0	5,182,484.65	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	(776,560.00)	0	(776,560.00)	100.00	(8,459,355.00)	0	(8,459,355.00)	100.00
6 Total Fuel & Net Power Transactions	49,037,193.80	45,807,488	3,229,705.80	7.05	248,107,488.33	224,142,523	23,964,965.33	10.69
7 Adjustments To Fuel Cost*	0.00	0	0.00	0.00	(8,567.41)	0	(8,567.41)	100.00
8 Adj. Total Fuel & Net Power Transactions	49,037,193.80	45,807,488	3,229,705.80	7.05	248,098,920.92	224,142,523	23,956,397.92	10.69
B. KWH Sales								
1 Jurisdictional Sales	1,078,240,405	1,099,846,000	(21,605,595)	(1.96)	5,307,405,359	5,255,016,000	52,389,359	1.00
2 Non-Jurisdictional Sales	29,040,143	32,520,000	(3,479,857)	(10.70)	152,163,235	165,861,000	(13,697,765)	(8.26)
3 Total Territorial Sales	1,107,280,548	1,132,366,000	(25,085,452)	(2.22)	5,459,568,594	5,420,877,000	38,691,594	0.71
4 Juris. Sales as % of Total Terr. Sales	97.3773	97.1281	0.2492	0.26	97.2129	96.9403	0.2726	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: JUNE 2014

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	45,846,336.24	45,823,986	22,350.39	0.05	219,958,864.60	218,944,997	1,013,867.89	0.46
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(7,999,380.00)	(7,999,380)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(830,574.00)	(830,574)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	44,374,677.24	44,352,327	22,350.24	0.05	211,128,910.60	210,115,043	1,013,867.60	0.48
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	49,037,193.80	45,807,488	3,229,705.80	7.05	248,098,920.62	224,142,523	23,956,397.62	10.69
5 Juris. Sales % of Total KWH Sales (Line B4)	97.3773	97.1281	0.2492	0.26	97.2129	96.9403	0.2726	0.28
6 Juris. Total Fuel & Net Power Transactions								
Adj. for Line Losses (C4*C5*1.0015)	47,822,721.96	44,558,681	3,264,040.96	7.33	241,533,850.05	217,608,707	23,925,143.05	10.99
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(3,448,044.72)	(206,354)	(3,241,690.72)	(1,570.94)	(30,404,939.45)	(7,493,664)	(22,911,275.45)	(305.74)
8 Interest Provision for the Month	(2,284.80)	(867)	(1,417.80)	(163.53)	(11,968.56)	(5,873)	(6,095.56)	(103.79)
9 Beginning True-Up & Interest Provision	(41,253,704.27)	(16,624,927)	(24,628,777.27)	(148.14)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	7,999,380.00	7,999,380	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(43,370,803.79)	(15,498,918)	(27,871,885.79)	(179.83)	(43,370,803.79)	(15,498,918)	(27,871,885.79)	(179.83)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(43,370,803.79)	(15,498,918)	(27,871,885.79)	(179.83)	(43,370,803.79)	(15,498,918)	(27,871,885.79)	(179.83)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: JUNE 2014**

	CURRENT MONTH			%
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(41,253,704.27)	(16,624,927)	(24,628,777.27)	148.14
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(43,368,518.99)	(15,498,051)	(27,870,467.99)	179.83
3 Total of Beginning & Ending True-Up Amts.	(84,622,223.26)	(32,122,978)	(52,499,245.26)	163.43
4 Average True-Up Amount	(42,311,111.63)	(16,061,489)	(26,249,622.63)	163.43
Interest Rate				
5 1st Day of Reporting Business Month	0.07	0.07	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.06	0.06	0.0000	
7 Total (D5+D6)	0.13	0.13	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0054	0.0054	0.0000	
10 Interest Provision (D4*D9)	(2,284.80)	(867)	(1,417.80)	163.53
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: JUNE 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
	(1)	(2)	AMOUNT	%	(5)	(6)	AMOUNT	%
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	101,854	152,241	(50,387)	(33.10)	1,180,838	891,681	289,157	32.43
2 COAL	27,883,172	20,519,619	7,363,553	35.89	144,637,314	121,593,002	23,044,312	18.95
3 GAS	12,777,213	11,583,029	1,194,184	10.31	68,816,377	61,884,928	6,931,449	11.20
4 GAS (B.L.)	141,149	124,380	16,769	13.48	1,006,029	869,080	136,949	15.76
5 LANDFILL GAS	63,050	55,893	7,157	12.80	378,310	337,340	40,970	12.15
6 OIL - C.T.	47,374	0	47,374	100.00	199,651	0	199,651	100.00
7 TOTAL (\$)	<u>41,013,813</u>	<u>32,435,162</u>	<u>8,578,651</u>	<u>26.45</u>	<u>216,218,518</u>	<u>185,576,031</u>	<u>30,642,487</u>	<u>16.51</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	649,815	451,297	198,518	43.99	2,935,477	2,613,934	321,543	12.30
10 GAS	305,928	342,810	(36,882)	(10.76)	2,050,002	1,932,435	117,567	6.08
11 LANDFILL GAS	2,096	2,031	65	3.20	12,564	12,258	306	2.50
12 OIL - C.T.	101	0	101	100.00	456	0	456	100.00
13 TOTAL (MWH)	<u>957,940</u>	<u>796,138</u>	<u>161,802</u>	<u>20.32</u>	<u>4,998,499</u>	<u>4,558,627</u>	<u>439,872</u>	<u>9.65</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	802	1,204	(402)	(33.39)	9,232	7,036	2,196	31.21
15 COAL (TONS)	323,941	218,538	105,403	48.23	1,565,987	1,247,518	318,469	25.53
16 GAS (MCF) (1)	2,143,043	2,247,313	(104,270)	(4.64)	11,739,159	12,767,424	(1,028,265)	(8.05)
17 OIL - C.T. (BBL)	408	0	408	100.00	1,741	0	1,741	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	7,036,426	5,028,702	2,007,724	39.93	35,240,133	29,128,865	6,111,268	20.98
19 GAS - Generation (1)	2,189,330	2,284,733	(95,403)	(4.18)	11,902,205	12,940,448	(1,038,243)	(8.02)
20 OIL - C.T.	2,385	0	2,385	100.00	10,194	0	10,194	100.00
21 TOTAL (MMBTU)	<u>9,228,141</u>	<u>7,313,435</u>	<u>1,914,706</u>	<u>26.18</u>	<u>47,152,532</u>	<u>42,069,313</u>	<u>5,083,219</u>	<u>12.08</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	67.83	56.68	11.15	19.67	58.73	57.34	1.39	2.42
24 GAS	31.94	43.06	(11.12)	(25.82)	41.01	42.39	(1.38)	(3.26)
25 LANDFILL GAS	0.22	0.26	(0.04)	(15.38)	0.25	0.27	(0.02)	(7.41)
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>
<u>FUEL COST (\$)/ UNIT</u>								
28 LIGHTER OIL (\$/BBL)	127.03	126.45	0.58	0.46	127.91	126.73	1.18	0.93
29 COAL (\$/TON)	86.07	93.89	(7.82)	(8.33)	92.36	97.47	(5.11)	(5.24)
30 GAS (\$/MCF) (1)	5.92	5.06	0.86	17.00	5.83	4.79	1.04	21.71
31 OIL - C.T. (\$/BBL)	116.11	0.00	116.11	100.00	114.68	0.00	114.68	100.00
<u>FUEL COST (\$)/ MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	4.00	4.14	(0.14)	(3.38)	4.17	4.23	(0.06)	(1.42)
33 GAS - Generation (1)	5.73	4.92	0.81	16.46	5.66	4.66	1.00	21.46
34 OIL - C.T.	19.86	0.00	19.86	100.00	19.59	0.00	19.59	100.00
35 TOTAL (\$/MMBTU)	<u>4.41</u>	<u>4.38</u>	<u>0.03</u>	<u>0.68</u>	<u>4.55</u>	<u>4.37</u>	<u>0.18</u>	<u>4.12</u>
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	10,828	11,143	(315)	(2.83)	12,005	11,144	861	7.73
37 GAS - Generation (1)	7,299	6,830	469	6.87	5,916	6,834	(918)	(13.43)
38 OIL - C.T.	23,615	0	23,615	100.00	22,355	0	22,355	100.00
39 TOTAL (BTU/KWH)	<u>9,715</u>	<u>9,307</u>	<u>408</u>	<u>4.38</u>	<u>9,530</u>	<u>9,333</u>	<u>197</u>	<u>2.11</u>
<u>FUEL COST (¢ / KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	4.33	4.61	(0.28)	(6.07)	5.00	4.72	0.28	5.93
41 GAS	4.18	3.38	0.80	23.67	3.36	3.20	0.16	5.00
42 LANDFILL GAS	3.01	2.75	0.26	9.45	3.01	2.75	0.26	9.45
43 OIL - C.T.	46.90	0.00	46.90	100.00	43.78	0.00	43.78	100.00
44 TOTAL (¢/KWH)	<u>4.28</u>	<u>4.07</u>	<u>0.21</u>	<u>5.16</u>	<u>4.33</u>	<u>4.07</u>	<u>0.26</u>	<u>6.39</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 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	(551)	0.0	88.0	0.0	0	Coal	0.0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,017	0	0	0.00	0.00
3								Gas-S	0	1,017	0	0		0.00
4								Oil-S	0	137,660	0	0		0.00
5	Crist 5	75	21,962	40.7	99.6	61.7	11,890	Coal	11,144	11,716	261,126	1,017,640	4.63	91.32
6								Gas-G	0	1,017	0	0	0.00	0.00
7								Gas-S	988	1,017	1,005	27,760		28.10
8								Oil-S	93	137,660	540	11,947		127.84
9	Crist 6	299	123,105	57.2	86.1	66.4	10,278	Coal	53,940	11,728	1,265,217	4,925,657	4.00	91.32
10			0					Gas-G	0	1,017	0	0	0.00	0.00
11								Gas-S	4,037	1,017	4,105	113,389		28.09
12								Oil-S	0	137,660	0	0		0.00
13	Crist 7	475	192,335	56.2	100.0	56.2	11,089	Coal	99,430	10,725	2,132,796	9,079,773	4.72	91.32
14			0					Gas-G	0	1,017	0	0	0.00	0.00
15								Gas-S	0	1,017	0	0		0.00
16								Oil-S	14	137,660	81	1,788		127.71
17	Scholz 1	46	(231)	0.0	92.4	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0		0.00
19	Scholz 2	46	(205)	0.0	80.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0		0.00
21	Smith 1	162	57,911	49.6	100.0	49.7	11,046	Coal	26,574	12,036	639,688	2,475,883	4.28	93.17
22								Oil-S	153	138,471	892	19,701		128.76
23	Smith 2	195	33,916	24.2	100.0	44.3	11,103	Coal	15,843	11,884	376,559	1,476,094	4.35	93.17
24								Oil-S	193	138,471	1,121	24,754		128.26
25	Smith 3	556	299,945	74.9	100.0	87.0	7,299	Gas-G	2,138,018	1,024	2,189,330	12,546,218	4.18	5.87
26	Smith A (2)	32	101	0.4	92.0	82.0	23,614	Oil	408	139,203	2,385	47,374	46.90	116.11
27	Other Generation		5,983									230,995	3.86	0.00
28	Perdido		2,096					Landfill Gas				63,050	3.01	0.00
29	Daniel 1 (1)	255	109,598	59.7	96.0	62.2	10,785	Coal	58,843	10,044	1,181,981	4,481,836	4.09	76.17
30								Oil-S	234	137,737	1,354	29,359		125.47
31	Daniel 2 (1)	255	111,975	61.0	98.6	61.4	10,443	Coal	58,167	10,051	1,169,301	4,430,348	3.96	76.17
32								Oil-S	114	137,737	660	14,306		125.49
33	Total	2,471	957,940	53.8	96.8	60.8	9,715				9,228,141	41,017,872	4.28	

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	41,013,813	4.28

SCHEDULE A-5

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
 GULF POWER COMPANY
 FOR THE MONTH OF: JUNE 2014**

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
<u>LIGHT OIL</u>									
1 PURCHASES :									
2 UNITS (BBL)	982	1,063	(81)	(7.62)	12,133	6,186	5,947	96.14	
3 UNIT COST (\$/BBL)	126.31	125.27	1.04	0.83	128.11	125.28	2.83	2.26	
4 AMOUNT (\$)	124,036	133,163	(9,127)	(6.85)	1,554,380	774,995	779,385	100.57	
5 BURNED :									
6 UNITS (BBL)	835	1,204	(369)	(30.65)	9,530	7,036	2,494	35.45	
7 UNIT COST (\$/BBL)	127.16	126.45	0.71	0.56	127.95	126.73	1.22	0.96	
8 AMOUNT (\$)	106,180	152,241	(46,061)	(30.26)	1,219,385	891,681	327,704	36.75	
9 ENDING INVENTORY :									
10 UNITS (BBL)	7,654	9,032	(1,378)	(15.26)	7,654	9,032	(1,378)	(15.26)	
11 UNIT COST (\$/BBL)	127.15	127.17	(0.02)	(0.02)	127.15	127.17	(0.02)	(0.02)	
12 AMOUNT (\$)	973,181	1,148,632	(175,451)	(15.27)	973,181	1,148,632	(175,451)	(15.27)	
13 DAYS SUPPLY	N/A	N/A							
<u>COAL</u>									
14 PURCHASES :									
15 UNITS (TONS)	282,420	227,742	54,678	24.01	1,359,092	1,288,466	70,626	5.48	
16 UNIT COST (\$/TON)	87.16	95.64	(8.48)	(8.87)	85.61	93.19	(7.58)	(8.13)	
17 AMOUNT (\$)	24,615,377	21,782,347	2,833,030	13.01	116,351,386	120,071,367	(3,719,981)	(3.10)	
18 BURNED :									
19 UNITS (TONS)	323,941	218,538	105,403	48.23	1,565,987	1,247,518	318,469	25.53	
20 UNIT COST (\$/TON)	86.09	93.89	(7.80)	(8.31)	92.38	97.47	(5.09)	(5.22)	
21 AMOUNT (\$)	27,887,231	20,519,619	7,367,612	35.91	144,661,668	121,593,002	23,068,666	18.97	
22 ENDING INVENTORY :									
23 UNITS (TONS)	502,993	639,471	(136,478)	(21.34)	502,993	639,471	(136,478)	(21.34)	
24 UNIT COST (\$/TON)	86.17	90.50	(4.33)	(4.78)	86.17	90.50	(4.33)	(4.78)	
25 AMOUNT (\$)	43,341,892	57,872,506	(14,530,614)	(25.11)	43,341,892	57,872,506	(14,530,614)	(25.11)	
26 DAYS SUPPLY	24	31	(7)	(22.58)					
<u>GAS</u> (Reported on a MMBTU and \$ basis)									
27 PURCHASES :									
28 UNITS (MMBTU)	2,181,445	2,314,733	(133,288)	(5.76)	12,039,197	13,150,448	(1,111,251)	(8.45)	
29 UNIT COST (\$/MMBTU)	5.79	4.91	0.88	17.92	5.78	4.65	1.13	24.30	
30 AMOUNT (\$)	12,633,769	11,375,818	1,257,951	11.06	69,561,196	61,194,699	8,366,497	13.67	
31 BURNED :									
32 UNITS (MMBTU)	2,194,440	2,314,733	(120,293)	(5.20)	11,969,858	13,150,448	(1,180,590)	(8.98)	
33 UNIT COST (\$/MMBTU)	5.78	4.91	0.87	17.72	5.72	4.65	1.07	23.01	
34 AMOUNT (\$)	12,686,881	11,375,818	1,311,063	11.52	68,428,735	61,194,699	7,234,036	11.82	
35 ENDING INVENTORY :									
36 UNITS (MMBTU)	902,937	0	902,937	100.00	902,937	0	902,937	100.00	
37 UNIT COST (\$/MMBTU)	5.73	0.00	5.73	100.00	5.73	0.00	5.73	100.00	
38 AMOUNT (\$)	5,174,188	0	5,174,188	100.00	5,174,188	0	5,174,188	100.00	
<u>OTHER - C.T. OIL</u>									
39 PURCHASES :									
40 UNITS (BBL) *	0	0	0	0.00	1,191	0	1,191	100.00	
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	130.94	0.00	131.00	100.00	
42 AMOUNT (\$)	0	0	0	0.00	155,947	0	155,947	100.00	
43 BURNED :									
44 UNITS (BBL)	408	0	408	100.00	1,741	0	1,741	100.00	
45 UNIT COST (\$/BBL)	116.11	0.00	116.11	100.00	114.68	0.00	114.68	100.00	
46 AMOUNT (\$)	47,374	0	47,374	100.00	199,652	0	199,652	100.00	
47 ENDING INVENTORY :									
48 UNITS (BBL)	5,673	7,143	(1,470)	(20.58)	5,673	7,143	(1,470)	(20.58)	
49 UNIT COST (\$/BBL)	116.13	113.05	3.08	2.72	116.13	113.05	3.08	2.72	
50 AMOUNT (\$)	658,779	807,531	(148,752)	(18.42)	658,779	807,531	(148,752)	(18.42)	
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 2014**

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	83,783,000	0	83,783,000	3.88	4.15	3,251,000	3,478,000
2	Various Economy Sales	4,601,000	0	4,601,000	3.74	4.13	172,000	190,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	49,000	49,000
4	TOTAL ESTIMATED SALES	88,384,000	0	88,384,000	3.93	4.21	3,472,000	3,717,000
<i>ACTUAL</i>								
5	Southern Company Interchange	197,322,907	0	197,322,907	3.88	4.19	7,654,290	8,265,538
6	A.E.C. External	6,126,924	0	6,126,924	3.84	4.58	235,492	280,472
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	ARCLIGHT External	0	0	0	0.00	0.00	0	0
10	CALPINE External	107,904	0	107,904	3.38	4.10	3,651	4,424
11	CARGILE External	3,372	0	3,372	(5.79)	4.10	(195)	138
12	CONSTELL External	0	0	0	0.00	0.00	0	0
13	DUKE PWR External	10,116	0	10,116	3.02	3.00	305	303
14	EAGLE EN External	212,235	0	212,235	3.45	4.09	7,324	8,690
15	ENDURE External	13,488	0	13,488	2.97	4.80	401	647
16	ENTERGY External	0	0	0	0.00	0.00	0	0
17	EXELON External	8,430	0	8,430	4.80	5.20	404	438
18	FPC External	0	0	0	0.00	0.00	0	0
19	FPL External	39,048	0	39,048	4.89	6.20	1,909	2,421
20	JPMVEC External	60,427	0	60,427	4.26	5.86	2,572	3,541
21	MERRILL External	0	0	0	0.00	0.00	0	0
22	MISO External	222,754	0	222,754	4.47	5.49	9,948	12,229
23	MORGAN External	138,456	0	138,456	2.80	4.02	3,875	5,566
24	NCEMC External	3,372	0	3,372	3.23	4.50	109	152
25	NCMPA1 External	0	0	0	0.00	0.00	0	0
26	NRG External	160,912	0	160,912	3.60	3.91	5,796	6,298
27	OGE External	0	0	0	0.00	0.00	0	0
28	OPC External	89,358	0	89,358	2.94	3.73	2,627	3,337
29	ORLANDO External	107,904	0	107,904	3.16	5.10	3,410	5,503
30	PJM External	1,187,427	0	1,187,427	4.16	5.53	49,348	65,694
31	SCE&G External	516,818	0	516,818	3.67	4.44	18,979	22,948
32	SEC External	0	0	0	0.00	0.00	0	0
33	SEPA External	757,743	0	757,743	2.83	3.44	21,457	26,044
34	SPP External	0	0	0	0.00	0.00	0	0
35	TAL External	54,626	0	54,626	2.92	4.51	1,595	2,463
36	TEA External	316,769	0	316,769	3.88	4.57	12,305	14,478
37	TECO External	58,064	0	58,064	3.48	4.57	2,018	2,656
38	TENASKA External	0	0	0	0.00	0.00	0	0
39	TVA External	180,064	0	180,064	4.46	5.56	8,034	10,011
40	UPP External	0	0	0	0.00	0.00	0	0
41	WRI External	195,509	0	195,509	3.71	5.13	7,253	10,026
42	Less: Flow-Thru Energy	(10,044,786)	0	(10,044,786)	3.77	3.77	(378,314)	(378,314)
43	SEPA	1,063,832	1,063,832	0	0.00	0.00	0	0
44	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	18,778	23,472
45	Other transactions including adj.	169,198,858	171,041,139	(1,842,281)	0.00	0.00	0	0
46	TOTAL ACTUAL SALES	368,112,531	172,104,971	196,007,560	2.09	2.28	7,693,370	8,375,702
47	Difference in Amount	279,728,531	172,104,971	107,623,560	(1.84)	(1.93)	4,221,370	4,658,702
48	Difference in Percent	316.49	0.00	121.77	(46.82)	(45.84)	121.58	125.34

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 44

SCHEDULE A-6
 Page 2 of 2

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: JUNE 2014**

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 \$	
<i>ESTIMATED</i>									
1	Southern Company Interchange	1,250,354,000	0	1,250,354,000	3.08	3.43	38,467,000	42,848,000	
2	Various Economy Sales	37,392,000	0	37,392,000	3.22	3.59	1,203,000	1,342,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	304,000	304,000	
4	TOTAL ESTIMATED SALES	1,287,746,000	0	1,287,746,000	3.10	3.46	39,974,000	44,494,000	
<i>ACTUAL</i>									
5	Southern Company Interchange	1,858,278,457	0	1,858,278,457	3.90	4.11	72,561,111	76,404,942	
6	A.E.C. External	44,436,821	0	44,436,821	3.67	4.38	1,628,900	1,947,628	
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013	
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705	
9	ARCLIGHT External	0	0	0	0.00	0.00	0	0	
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,933	83,708	
11	CARGILE External	14,861,073	0	14,861,073	3.36	4.91	499,698	730,184	
12	CONSTELL External	0	0	0	0.00	0.00	0	0	
13	DUKE PWR External	556,313	0	556,313	3.18	4.51	17,702	25,069	
14	EAGLE EN External	4,781,246	0	4,781,246	3.26	4.76	155,922	227,789	
15	ENDURE External	590,774	0	590,774	3.09	5.74	18,249	33,886	
16	ENTERGY External	0	0	0	0.00	0.00	0	0	
17	EXELON External	10,060,612	0	10,060,612	3.24	4.32	325,686	435,059	
18	FPC External	1,012,275	0	1,012,275	3.07	4.35	31,086	44,019	
19	FPL External	929,728	0	929,728	3.82	5.48	35,529	50,923	
20	JPMVEC External	3,574,596	0	3,574,596	3.70	5.17	132,284	184,903	
21	MERRILL External	0	0	0	0.00	0.00	0	0	
22	MISO External	3,852,669	0	3,852,669	3.25	5.53	125,260	213,167	
23	MORGAN External	5,102,858	0	5,102,858	3.38	4.20	172,315	214,345	
24	NCEMC External	1,000,405	0	1,000,405	3.57	5.73	35,756	57,316	
25	NCMPA1 External	0	0	0	0.00	0.00	0	0	
26	NRG External	160,912	0	160,912	3.60	3.91	5,796	6,298	
27	OGE External	0	0	0	0.00	0.00	0	0	
28	OPC External	2,053,607	0	2,053,607	3.16	4.87	64,863	100,077	
29	ORLANDO External	424,872	0	424,872	3.78	5.46	16,056	23,193	
30	PJM External	11,546,190	0	11,546,190	3.43	6.45	396,361	744,950	
31	SCE&G External	11,973,510	0	11,973,510	4.97	5.94	595,418	711,387	
32	SEC External	161,920	0	161,920	3.33	4.64	5,389	7,513	
33	SEPA External	874,951	0	874,951	2.81	3.43	24,543	30,029	
34	SPP External	11,129	0	11,129	3.22	4.93	358	549	
35	TAL External	131,172	0	131,172	2.85	4.12	3,734	5,408	
36	TEA External	7,754,483	0	7,754,483	3.35	4.97	260,011	385,677	
37	TECO External	912,465	0	912,465	3.10	4.52	28,270	41,288	
38	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867	
39	TVA External	5,894,231	0	5,894,231	3.42	6.76	201,828	398,544	
40	UPP External	0	0	0	0.00	0.00	0	0	
41	WRI External	9,363,625	0	9,363,625	3.11	4.26	291,048	398,825	
42	Less: Flow-Thru Energy	(134,764,326)	0	(134,764,326)	3.46	3.46	(4,665,476)	(4,665,476)	
43	SEPA	10,739,960	10,739,960	0	0.00	0.00	0	0	
44	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	977,214	1,123,355	
45	Other transactions including adj.	<u>891,672,888</u>	<u>782,202,131</u>	<u>109,470,757</u>	0.00	0.00	0	0	
46	TOTAL ACTUAL SALES	2,771,747,911	792,942,091	1,978,805,820	2.67	2.85	74,083,248	78,909,786	
47	Difference in Amount	1,484,001,911	792,942,091	691,059,820	(0.43)	(0.61)	34,109,248	34,415,786	
48	Difference in Percent	115.24	0.00	53.66	(13.87)	(17.63)	85.33	77.35	

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 44

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: JUNE 2014**

(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)
						(A)	(B)	
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	FUEL COST	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: JUNE 2014

CURRENT MONTH									
(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	
PURCHASED FROM:	TYPE AND SCHEDULE	TOTAL KWH PURCHASED	KWH FOR OTHER UTILITIES	KWH FOR INTERRUPTIBLE	KWH FOR FIRM	¢/KWH		TOTAL \$ FOR FUEL ADJ.	
						(A) FUEL COST	(B) TOTAL COST		
<i>ESTIMATED</i>									
1		0	0	0	0	0.00	0.00	0	
<i>ACTUAL</i>									
2	Bay County/Engen, LLC	Contract	4,003,000	0	0	0	7.64	7.64	305,638
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	7,768,000	0	0	0	3.79	3.79	294,535
6	International Paper	COG 1	34,000	0	0	0	3.55	3.55	1,206
7	TOTAL		11,805,000	0	0	0	5.09	5.09	601,379

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	24,107,000	0	0	0	7.63	7.63	1,840,559
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	7	
5	Ascend Performance Materials	COG 1	77,580,000	0	0	0	4.29	4.29	3,331,839
6	International Paper	COG 1	228,000	0	0	0	4.42	4.42	10,079
7	TOTAL		101,915,000	0	0	0	5.09	5.09	5,182,485

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: JUNE 2014

	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	79,203,000	4.47	3,541,000	369,490,000	3.78	13,975,000
2	Economy Energy	2,406,000	4.45	107,000	13,610,000	3.73	507,000
3	Other Purchases	423,231,000	3.12	13,196,326	2,082,545,000	3.08	64,058,492
4	TOTAL ESTIMATED PURCHASES	<u>504,840,000</u>	3.34	<u>16,844,326</u>	<u>2,465,645,000</u>	3.19	<u>78,540,492</u>
<i>ACTUAL</i>							
5	Southern Company Interchange	57,691,049	3.35	1,934,843	469,139,004	3.43	16,109,038
6	Non-Associated Companies	56,012,524	0.41	229,713	279,585,355	2.05	5,724,989
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	341,139,000	4.13	14,105,213	2,144,969,000	4.30	92,229,415
9	Other Wheeled Energy	25,201,000	0.00	N/A	254,782,000	0.00	N/A
10	Other Transactions	96,112,582	0.03	32,169	427,595,030	0.07	296,042
11	Less: Flow-Thru Energy	(10,044,786)	4.08	(410,006)	(134,764,326)	3.79	(5,110,395)
12	TOTAL ACTUAL PURCHASES	<u>566,111,369</u>	2.81	<u>15,891,932</u>	<u>3,441,306,063</u>	3.17	<u>109,249,089</u>
13	Difference in Amount	61,271,369	(0.53)	(952,394)	975,661,063	(0.02)	30,708,597
14	Difference in Percent	12.14	(15.87)	(5.65)	39.57	(0.63)	39.10

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0	(7,055)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	-	(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005	19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)	(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		\$ 7,388,160	\$ 19,125,100
0																
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		\$ 7,388,160	\$ 19,118,045

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

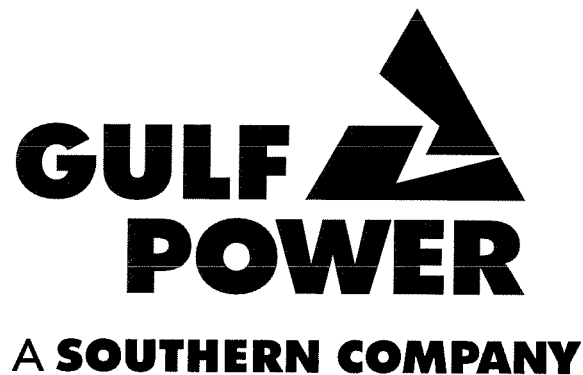
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)	
	CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	YTD
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(7,055)
SUBTOTAL				0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies													19,344,320
2 Other Confidential Agreements	Other	Varies	Varies													(219,220)
SUBTOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	19,125,100
TOTAL				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	19,118,045

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

July 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JULY 2014**

	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)	39,922,976	43,490,735	(3,567,759)	(8.20)	992,803,000	1,094,894,000	(102,091,000)	(9.32)	4.0212	3.9721	0.05	1.24
2 Hedging Settlement Costs (A2)	757,874	(592,535)	1,350,409	(227.90)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	-	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) **	48	0	48	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	40,680,898	42,898,200	(2,217,302)	(5.17)	992,803,000	1,094,894,000	(102,091,000)	(9.32)	4.0976	3.9180	0.18	4.58
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	15,991,599	19,768,000	(3,776,401)	(19.10)	654,870,075	538,378,100	116,491,975	21.64	2.4419	3.6718	(1.23)	(33.50)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	627,669	0	627,669	100.00	14,146,000	0	14,146,000	100.00	4.4371	0.0000	4.44	0.00
12 TOTAL COST OF PURCHASED POWER	16,619,268	19,768,000	(3,148,732)	(15.93)	669,016,075	538,378,100	130,637,975	24.27	2.4841	3.6718	(1.19)	(32.35)
13 Total Available MWH (Line 5 + Line 12)	57,300,166	62,666,200	(5,366,034)	(8.56)	1,661,819,075	1,633,272,100	28,546,975	1.75				
14 Fuel Cost of Economy Sales (A6)	(636,711)	(245,000)	(391,711)	159.88	(20,096,267)	(6,511,000)	(13,585,267)	208.65	(3.1683)	(3.7629)	0.59	15.80
15 Gain on Economy Sales (A6)	(45,532)	(40,000)	(5,532)	13.83	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(5,902,355)	(11,914,000)	6,011,645	(50.46)	(392,307,898)	(298,665,000)	(93,642,898)	31.35	(1.5045)	(3.9891)	2.48	62.28
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(6,584,598)	(12,199,000)	5,614,402	(46.02)	(412,404,165)	(305,176,000)	(107,228,165)	35.14	(1.5966)	(3.9974)	2.40	60.06
18 Net Inadvertant Interchange	-	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)	50,715,568	50,467,200	248,368	0.49	1,249,414,910	1,328,096,100	(78,681,190)	(5.92)	4.0591	3.8000	0.26	6.82
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 *	72,739	67,374	5,365	7.96	1,791,995	1,773,000	18,995	1.07	4.0591	3.8000	0.26	6.82
22 T & D Losses *	2,408,681	3,550,648	(1,141,967)	(32.16)	59,340,281	93,438,100	(34,097,819)	(36.49)	4.0591	3.8000	0.26	6.82
23 TERRITORIAL KWH SALES	50,715,569	50,467,200	248,368	0.49	1,188,282,634	1,232,885,000	(44,602,366)	(3.62)	4.2680	4.0934	0.17	4.26
24 Wholesale KWH Sales	1,313,533	1,419,087	(105,554)	(7.44)	30,776,863	34,667,000	(3,890,137)	(11.22)	4.2679	4.0935	0.17	4.26
25 Jurisdictional KWH Sales	49,402,036	49,048,113	353,923	0.72	1,157,505,771	1,198,218,000	(40,712,229)	(3.40)	4.2680	4.0934	0.17	4.27
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	49,476,139	49,121,685	354,454	0.72	1,157,505,771	1,198,218,000	(40,712,229)	(3.40)	4.2744	4.0996	0.17	4.26
28 TRUE-UP	1,333,230	1,333,230	0	0.00	1,157,505,771	1,198,218,000	(40,712,229)	(3.40)	0.1152	0.1113	0.00	3.50
29 TOTAL JURISDICTIONAL FUEL COST	50,809,369	50,454,915	354,454	0.70	1,157,505,771	1,198,218,000	(40,712,229)	(3.40)	4.3896	4.2109	0.18	4.24
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.3928	4.2139	0.18	4.25
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	1,157,505,771	1,198,218,000	(40,712,229)	(3.40)	0.0120	0.0116	0.00	3.45
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.4048	4.2255	0.18	4.24
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.405	4.226		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 39,922,976
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	48
4	Hedging Settlement Costs	Schedule A-2, Line A-5	757,874
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	15,991,599
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	627,669
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(6,584,598)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 50,715,568</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
JULY 2014
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)	256,141,494	229,066,766	27,074,728	11.82	5,991,302,000	5,653,521,000	337,781,000	5.97	4.2752	4.0518	0.22	5.51
2 Hedging Settlement Costs (A2)	(7,701,481)	(592,535)	(7,108,946)	1,199.75	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) **	(8,519)	0	(8,519)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	248,431,494	228,474,231	19,957,263	8.74	5,991,302,000	5,653,521,000	337,781,000	5.97	4.1465	4.0413	0.11	2.60
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)	125,240,688	98,308,492	26,932,196	27.40	4,096,176,138	3,004,023,100	1,092,153,038	36.36	3.0575	3.2726	(0.22)	(6.57)
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)	5,810,154	0	5,810,154	100.00	116,061,000	0	116,061,000	100.00	5.0061	0.0000	5.01	0.00
12 TOTAL COST OF PURCHASED POWER	131,050,842	98,308,492	32,742,350	33.31	4,212,237,138	3,004,023,100	1,208,214,038	40.22	3.1112	3.2726	(0.16)	(4.93)
13 Total Available MWH (Line 5 + Line 12)	379,482,336	326,782,723	52,699,613	16.13	10,203,539,138	8,657,544,100	1,545,995,038	17.86				
14 Fuel Cost of Economy Sales (A6)	(5,847,110)	(1,448,000)	(4,399,110)	303.81	(165,917,199)	(43,903,000)	(122,014,199)	277.92	(3.5241)	(3.2982)	(0.23)	(6.85)
15 Gain on Economy Sales (A6)	(1,022,746)	(344,000)	(678,746)	197.31	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(73,797,990)	(50,381,000)	(23,416,990)	46.48	(3,018,234,877)	(1,549,019,000)	(1,469,215,877)	94.85	(2.4451)	(3.2524)	0.81	24.82
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(80,667,846)	(52,173,000)	(28,494,846)	54.62	(3,184,152,076)	(1,592,922,000)	(1,591,230,076)	99.89	(2.5334)	(3.2753)	0.74	22.65
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)	298,814,490	274,609,723	24,204,767	8.81	7,019,387,062	7,064,622,100	(45,235,038)	(0.64)	4.2570	3.8871	0.37	9.52
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 *	514,976	486,548	28,428	5.84	12,097,168	12,517,000	(419,832)	(3.35)	4.2570	3.8871	0.37	9.52
22 T & D Losses *	15,301,304	15,483,995	(182,691)	(1.18)	359,438,666	398,343,100	(38,904,434)	(9.77)	4.2570	3.8871	0.37	9.52
23 TERRITORIAL KWH SALES	298,814,488	274,609,723	24,204,765	8.81	6,647,851,228	6,653,762,000	(5,910,772)	(0.09)	4.4949	4.1271	0.37	8.91
24 Wholesale KWH Sales	8,240,359	8,278,828	(38,469)	(0.46)	182,940,098	200,528,000	(17,587,902)	(8.77)	4.5044	4.1285	0.38	9.11
25 Jurisdictional KWH Sales	290,574,129	266,330,895	24,243,234	9.10	6,464,911,130	6,453,234,000	11,677,130	0.18	4.4946	4.1271	0.37	8.90
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	291,009,989	266,730,392	24,279,597	9.10	6,464,911,130	6,453,234,000	11,677,130	0.18	4.5014	4.1333	0.37	8.91
28 TRUE-UP	9,332,610	9,332,610	0	0.00	6,464,911,130	6,453,234,000	11,677,130	0.18	0.1444	0.1446	(0.00)	(0.14)
29 TOTAL JURISDICTIONAL FUEL COST	300,342,599	276,063,002	24,279,597	8.79	6,464,911,130	6,453,234,000	11,677,130	0.18	4.6458	4.2779	0.37	8.60
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.6491	4.2810	0.37	8.60
32 GPIF Reward / (Penalty)	969,703	969,703	0	0.00	6,464,911,130	6,453,234,000	11,677,130	0.18	0.0150	0.0150	0.00	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.6641	4.2960	0.37	8.57
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.664	4.296		

* 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: JULY 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	ACTUAL	ESTIMATED	AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	39,694,325.46	43,178,200	(3,483,874.54)	(8.07)	254,522,089.63	227,194,922	27,327,167.63	12.03
1a Other Generation	228,650.84	312,535	(83,884.16)	(26.84)	1,619,404.61	1,871,844	(252,439.39)	(13.49)
2 Fuel Cost of Power Sold	(6,584,598.28)	(12,199,000)	5,614,401.72	46.02	(80,667,846.29)	(52,173,000)	(28,494,846.29)	(54.62)
3 Fuel Cost - Purchased Power	15,991,598.94	19,768,000	(3,776,401.06)	(19.10)	125,240,687.69	98,308,492	26,932,195.69	27.40
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	627,669.35	0	627,669.35	100.00	5,810,154.00	0	5,810,154.00	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	757,874.00	(592,535)	1,350,409.00	(227.90)	(7,701,481.00)	(592,535)	(7,108,946.00)	1,199.75
6 Total Fuel & Net Power Transactions	50,715,520.31	50,467,200	248,320.31	0.49	298,823,008.64	274,609,723	24,213,285.64	8.82
7 Adjustments To Fuel Cost*	48.48	0	48.48	100.00	(8,518.93)	0	(8,518.93)	100.00
8 Adj. Total Fuel & Net Power Transactions	50,715,568.79	50,467,200	248,368.79	0.49	298,814,489.71	274,609,723	24,204,766.71	8.81
B. KWH Sales								
1 Jurisdictional Sales	1,157,505,771	1,198,218,000	(40,712,229)	(3.40)	6,464,911,130	6,453,234,000	11,677,130	0.18
2 Non-Jurisdictional Sales	30,776,863	34,667,000	(3,890,137)	(11.22)	182,940,098	200,528,000	(17,587,902)	(8.77)
3 Total Territorial Sales	1,188,282,634	1,232,885,000	(44,602,366)	(3.62)	6,647,851,228	6,653,762,000	(5,910,772)	(0.09)
4 Juris. Sales as % of Total Terr. Sales	97.4100	97.1881	0.2219	0.23	97.2481	96.9862	0.2619	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: JULY 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	49,228,153.85	49,922,557	(694,403.20)	(1.39)	269,187,018.45	268,867,554	319,464.69	0.12
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(9,332,610.00)	(9,332,610)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(969,003.00)	(969,003)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	47,756,494.85	48,450,898	(694,403.15)	(1.43)	258,885,405.45	258,565,941	319,464.45	0.12
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	50,715,568.79	50,467,200	248,368.79	0.49	298,814,489.41	274,609,723	24,204,766.41	8.81
5 Juris. Sales % of Total KWH Sales (Line B4)	97.4100	97.1881	0.2219	0.23	97.2481	96.9862	0.2619	0.27
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	49,476,138.61	49,121,685	354,453.61	0.72	291,009,988.66	266,730,392	24,279,596.66	9.10
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(1,719,643.76)	(670,787)	(1,048,856.76)	(156.36)	(32,124,583.21)	(8,164,451)	(23,960,132.21)	(293.47)
8 Interest Provision for the Month	(2,178.20)	(758)	(1,420.20)	(187.36)	(14,146.76)	(6,631)	(7,515.76)	(113.34)
9 Beginning True-Up & Interest Provision	(43,370,803.79)	(15,498,918)	(27,871,885.79)	(179.83)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	9,332,610.00	9,332,610	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(43,759,395.75)	(14,837,233)	(28,922,162.75)	(194.93)	(43,759,395.75)	(14,837,233)	(28,922,162.75)	(194.93)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(43,759,395.75)	(14,837,233)	(28,922,162.75)	(194.93)	(43,759,395.75)	(14,837,233)	(28,922,162.75)	(194.93)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: JULY 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. <i>Interest Provision</i>				
1 Beginning True-Up Amount (C9)	(43,370,803.79)	(15,498,918)	(27,871,885.79)	179.83
2 Ending True-Up Amount				
Before Interest (C7+C9+C10)	(43,757,217.55)	(14,836,475)	(28,920,742.55)	194.93
3 Total of Beginning & Ending True-Up Amts.	(87,128,021.34)	(30,335,393)	(56,792,628.34)	187.22
4 Average True-Up Amount	(43,564,010.67)	(15,167,697)	(28,396,313.67)	187.22
Interest Rate				
5 1st Day of Reporting Business Month	0.06	0.06	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.06	0.06	0.0000	
7 Total (D5+D6)	0.12	0.12	0.0000	
8 Annual Average Interest Rate	0.06	0.06	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0050	0.0050	0.0000	
10 Interest Provision (D4*D9)	(2,178.20)	(758)	(1,420.20)	187.36
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 2014

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	91,039	148,846	(57,807)	(38.84)	1,271,877	1,040,527	231,350	22.23
2 COAL	26,622,912	29,990,579	(3,367,667)	(11.23)	171,260,226	151,583,581	19,676,645	12.98
3 GAS	13,020,427	13,033,661	(13,234)	(0.10)	81,836,804	74,918,589	6,918,215	9.23
4 GAS (B.L.)	129,898	254,334	(124,436)	(48.93)	1,135,927	1,123,414	12,513	1.11
5 LANDFILL GAS	53,171	63,315	(10,144)	(16.02)	431,481	400,655	30,826	7.69
6 OIL - C.T.	5,530	0	5,530	100.00	205,181	0	205,181	100.00
7 TOTAL (\$)	<u>39,922,976</u>	<u>43,490,735</u>	<u>(3,567,759)</u>	<u>(8.20)</u>	<u>256,141,494</u>	<u>229,066,766</u>	<u>27,074,728</u>	<u>11.82</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	652,599	740,875	(88,276)	(11.92)	3,588,076	3,354,809	233,267	6.95
10 GAS	338,130	351,919	(13,789)	(3.92)	2,388,132	2,284,354	103,778	4.54
11 LANDFILL GAS	2,047	2,100	(53)	(2.52)	14,611	14,358	253	1.76
12 OIL - C.T.	27	0	27	100.00	483	0	483	100.00
13 TOTAL (MWH)	<u>992,803</u>	<u>1,094,894</u>	<u>(102,091)</u>	<u>(9.32)</u>	<u>5,991,302</u>	<u>5,653,521</u>	<u>337,781</u>	<u>5.97</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	716	1,165	(449)	(38.54)	9,948	8,201	1,747	21.30
15 COAL (TONS)	313,338	352,896	(39,558)	(11.21)	1,879,325	1,600,414	278,911	17.43
16 GAS (MCF) (1)	2,429	2,425,415	(2,422,986)	(99.90)	11,741,588	15,192,839	(3,451,251)	(22.72)
17 OIL - C.T. (BBL)	47	0	47	100.00	1,788	0	1,788	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	7,024,894	7,993,778	(968,884)	(12.12)	42,265,028	37,122,643	5,142,385	13.85
19 GAS - Generation (1)	2,433,338	2,468,177	(34,839)	(1.41)	14,335,543	15,408,625	(1,073,082)	(6.96)
20 OIL - C.T.	275	0	275	100.00	10,469	0	10,469	100.00
21 TOTAL (MMBTU)	<u>9,458,507</u>	<u>10,461,955</u>	<u>(1,003,448)</u>	<u>(9.59)</u>	<u>56,611,040</u>	<u>52,531,268</u>	<u>4,079,772</u>	<u>7.77</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	65.73	67.67	(1.94)	(2.87)	59.89	59.34	0.55	0.93
24 GAS	34.06	32.14	1.92	5.97	39.86	40.41	(0.55)	(1.36)
25 LANDFILL GAS	0.21	0.19	0.02	10.53	0.24	0.25	(0.01)	(4.00)
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>
<u>FUEL COST (\$)/ UNIT</u>								
28 LIGHTER OIL (\$/BBL)	127.22	127.76	(0.54)	(0.42)	127.86	126.88	0.98	0.77
29 COAL (\$/TON)	84.97	84.98	(0.01)	(0.01)	91.13	94.72	(3.59)	(3.79)
30 GAS (\$/MCF) (1)	5,319.75	5.35	5,314.40	99,334.58	6.93	4.88	2.05	42.01
31 OIL - C.T. (\$/BBL)	117.65	0.00	117.65	100.00	114.75	0.00	114.75	100.00
<u>FUEL COST (\$)/ MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	3.82	3.80	0.02	0.53	4.11	4.14	(0.03)	(0.72)
33 GAS - Generation (1)	5.26	5.15	0.11	2.14	5.60	4.74	0.86	18.14
34 OIL - C.T.	20.11	0.00	20.11	100.00	19.60	0.00	19.60	100.00
35 TOTAL (\$/MMBTU)	<u>4.19</u>	<u>4.12</u>	<u>0.07</u>	<u>1.70</u>	<u>4.49</u>	<u>4.32</u>	<u>0.17</u>	<u>3.94</u>
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	10,764	10,790	(26)	(0.24)	11,779	11,066	713	6.44
37 GAS - Generation (1)	7,327	7,189	138	1.92	6,116	6,889	(773)	(11.22)
38 OIL - C.T.	10,184	0	10,184	100.00	21,675	0	21,675	100.00
39 TOTAL (BTU/KWH)	<u>9,605</u>	<u>9,649</u>	<u>(44)</u>	<u>(0.46)</u>	<u>9,542</u>	<u>9,395</u>	<u>147</u>	<u>1.56</u>
<u>FUEL COST (¢ / KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	4.11	4.10	0.01	0.24	4.84	4.58	0.26	5.68
41 GAS	3.85	3.70	0.15	4.05	3.43	3.28	0.15	4.57
42 LANDFILL GAS	2.60	3.02	(0.42)	(13.91)	2.95	2.79	0.16	5.73
43 OIL - C.T.	20.48	0.00	20.48	100.00	42.48	0.00	42.48	100.00
44 TOTAL (¢/KWH)	<u>4.02</u>	<u>3.97</u>	<u>0.05</u>	<u>1.26</u>	<u>4.28</u>	<u>4.05</u>	<u>0.23</u>	<u>5.68</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 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	(731)	0.0	100.0	0.0	0	Coal	0.0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,020	0	0	0.00	0.00
3								Gas-S	0	1,020	0	0	0.00	0.00
4								Oil-S	0	137,660	0	0	0.00	0.00
5	Crist 5	75	2,428	4.4	100.0	46.7	15,200	Coal	1,524	12,108	36,905	137,463	5.66	90.20
6								Gas-G	0	1,020	0	0	0.00	0.00
7								Gas-S	0	1,020	0	0	0.00	0.00
8								Oil-S	45	137,660	262	5,785		127.85
9	Crist 6	299	146,181	65.7	100.0	65.7	10,418	Coal	64,077	11,883	1,522,854	5,779,659	3.95	90.20
10			0					Gas-G	0	1,020	0	0	0.00	0.00
11								Gas-S	395	1,020	403	21,134		53.50
12								Oil-S	0	137,660	2	52		0.00
13	Crist 7	475	191,081	54.1	99.2	54.3	10,740	Coal	86,075	11,921	2,052,200	7,763,849	4.06	90.20
14			0					Gas-G	0	1,020	0	0	0.00	0.00
15								Gas-S	2,034	1,020	2,075	108,763		53.47
16								Oil-S	89	137,660	512	11,330		127.30
17	Scholz 1	46	6,751	19.7	95.3	66.0	13,007	Coal	3,854	11,393	87,812	335,071	4.96	86.94
18								Oil-S	50	11,393	288	6,554		131.08
19	Scholz 2	46	(235)	0.0	85.5	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	11,393	0	0		0.00
21	Smith 1	162	52,467	43.5	98.1	44.8	11,196	Coal	24,617	11,931	587,407	2,292,617	4.37	93.13
22								Oil-S	44	137,829	255	5,609		127.48
23	Smith 2	195	39,315	27.1	100.0	37.7	11,496	Coal	18,780	12,033	451,950	1,748,982	4.45	93.13
24								Oil-S	268	137,829	1,553	34,210		127.65
25	Smith 3	556	332,122	80.3	99.9	93.2	7,327	Gas-G	0	1,026	2,433,338	12,791,776	3.85	0.00
26	Smith A (2)	32	27	0.1	100.0	69.4	10,185	Oil	47	138,732	275	5,530	20.48	117.66
27	Other Generation		6,008											
28	Perdido		2,047					Landfill Gas				228,652	3.81	0.00
29	Daniel 1 (1)	255	104,633	55.2	95.6	57.7	10,733	Coal	55,848	10,054	1,122,982	4,066,119	3.89	72.81
30								Oil-S	184	138,054	1,069	23,126		125.68
31	Daniel 2 (1)	255	110,709	58.4	99.7	58.4	10,443	Coal	58,564	9,871	1,156,163	4,263,901	3.85	72.81
32								Oil-S	35	138,054	202	4,371		124.89
33	Total	2,471	992,803	54.0	98.9	60.8	9,605				9,458,507	39,687,725	4.00	

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)	
Coal Additive - Crist	239,310	
Recoverable Fuel	39,922,976	4.02

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: JULY 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	352	1,063	(711)	(66.89)	12,485	7,249	5,236	72.23
3 UNIT COST (\$/BBL)	126.66	125.78	0.88	0.70	128.07	125.36	2.71	2.16
4 AMOUNT (\$)	44,583	133,709	(89,126)	(66.66)	1,598,963	908,704	690,259	75.96
5 BURNED :								
6 UNITS (BBL)	750	1,165	(415)	(35.62)	10,280	8,201	2,079	25.35
7 UNIT COST (\$/BBL)	127.30	127.76	(0.46)	(0.36)	127.90	126.88	1.02	0.80
8 AMOUNT (\$)	95,473	148,846	(53,373)	(35.86)	1,314,858	1,040,527	274,331	26.36
9 ENDING INVENTORY :								
10 UNITS (BBL)	7,257	8,663	(1,406)	(16.23)	7,257	8,663	(1,406)	(16.23)
11 UNIT COST (\$/BBL)	127.09	128.60	(1.51)	(1.17)	127.09	128.60	(1.51)	(1.17)
12 AMOUNT (\$)	922,291	1,114,036	(191,745)	(17.21)	922,291	1,114,036	(191,745)	(17.21)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	279,128	345,750	(66,622)	(19.27)	1,638,220	1,634,216	4,004	0.25
16 UNIT COST (\$/TON)	82.35	84.28	(1.93)	(2.29)	85.05	91.31	(6.26)	(6.86)
17 AMOUNT (\$)	22,986,090	29,141,535	(6,155,445)	(21.12)	139,337,476	149,212,902	(9,875,426)	(6.62)
18 BURNED :								
19 UNITS (TONS)	313,338	352,896	(39,558)	(11.21)	1,879,325	1,600,414	278,911	17.43
20 UNIT COST (\$/TON)	84.21	84.98	(0.77)	(0.91)	91.02	94.72	(3.70)	(3.91)
21 AMOUNT (\$)	26,387,661	29,990,579	(3,602,918)	(12.01)	171,049,329	151,583,581	19,465,748	12.84
22 ENDING INVENTORY :								
23 UNITS (TONS)	468,783	510,450	(41,667)	(8.16)	468,783	510,450	(41,667)	(8.16)
24 UNIT COST (\$/TON)	85.20	87.29	(2.09)	(2.39)	85.20	87.29	(2.09)	(2.39)
25 AMOUNT (\$)	39,940,321	44,558,223	(4,617,902)	(10.36)	39,940,321	44,558,223	(4,617,902)	(10.36)
26 DAYS SUPPLY	22	25	(3)	(12.00)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,525,654	2,425,415	100,239	4.13	14,564,851	15,575,863	(1,011,012)	(6.49)
29 UNIT COST (\$/MMBTU)	5.13	5.35	(0.22)	(4.11)	5.67	4.76	0.91	19.12
30 AMOUNT (\$)	12,965,705	12,975,460	(9,755)	(0.08)	82,526,901	74,170,159	8,356,742	11.27
31 BURNED :								
32 UNITS (MMBTU)	2,435,816	2,425,415	10,401	0.43	14,405,674	15,575,863	(1,170,189)	(7.51)
33 UNIT COST (\$/MMBTU)	5.30	5.35	(0.05)	(0.93)	5.65	4.76	0.89	18.70
34 AMOUNT (\$)	12,921,188	12,975,460	(54,272)	(0.42)	81,349,923	74,170,159	7,179,764	9.68
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	992,775	0	992,775	100.00	992,775	0	992,775	100.00
37 UNIT COST (\$/MMBTU)	5.26	0.00	5.26	100.00	5.26	0.00	5.26	100.00
38 AMOUNT (\$)	5,218,705	0	5,218,705	100.00	5,218,705	0	5,218,705	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	740	0	740	100.00	1,931	0	1,931	100.00
41 UNIT COST (\$/BBL)	125.30	0.00	125.30	100.00	128.78	0.00	129.00	100.00
42 AMOUNT (\$)	92,720	0	92,720	100.00	248,667	0	248,667	100.00
43 BURNED :								
44 UNITS (BBL)	47	0	47	100.00	1,788	0	1,788	100.00
45 UNIT COST (\$/BBL)	117.66	0.00	117.66	100.00	114.76	0.00	114.76	100.00
46 AMOUNT (\$)	5,530	0	5,530	100.00	205,182	0	205,182	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,366	5,673	693	12.22	6,366	5,673	693	12.22
49 UNIT COST (\$/BBL)	117.18	116.13	1.05	0.90	117.18	116.13	1.05	0.90
50 AMOUNT (\$)	745,969	658,779	87,190	13.24	745,969	658,779	87,190	13.24
51 DAYS SUPPLY	3	3	0	0.00				

POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: JULY 2014

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	298,665,000	0	298,665,000	3.99	4.28	11,914,000	12,778,000
2	Various Economy Sales	6,511,000	0	6,511,000	3.76	4.12	245,000	268,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	40,000	50,000
4	TOTAL ESTIMATED SALES	<u>305,176,000</u>	<u>0</u>	<u>305,176,000</u>	<u>4.00</u>	<u>4.29</u>	<u>12,199,000</u>	<u>13,096,000</u>
<i>ACTUAL</i>								
5	Southern Company Interchange	180,576,898	0	180,576,898	3.58	3.69	6,472,499	6,668,667
6	A.E.C. External	12,265,044	0	12,265,044	3.28	3.93	402,784	481,618
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	BAM External	0	0	0	0.00	0.00	60	0
10	CALPINE External	0	0	0	0.00	0.00	(18)	0
11	CARGILE External	0	0	0	0.00	0.00	3,993	0
12	DUKE PWR External	0	0	0	0.00	0.00	0	0
13	EAGLE EN External	173,321	0	173,321	2.53	3.05	4,378	5,283
14	ENDURE External	33,720	0	33,720	4.46	5.70	1,504	1,922
15	EXELON External	11,870	0	11,870	2.72	3.76	323	446
16	FPC External	43,295	0	43,295	4.21	6.21	1,824	2,688
17	FPL External	157,134	0	157,134	4.42	6.30	6,950	9,907
18	JPMVEC External	77,221	0	77,221	3.75	5.03	2,892	3,887
19	MISO External	27,584	0	27,584	4.09	4.45	1,128	1,229
20	MORGAN External	50,580	0	50,580	2.66	3.40	1,347	1,720
21	NCEMC External	0	0	0	0.00	0.00	0	0
22	NRG External	0	0	0	0.00	0.00	12	0
23	OPC External	203,534	0	203,534	2.94	4.12	5,993	8,382
24	ORLANDO External	69,332	0	69,332	3.85	4.59	2,666	3,180
25	PJM External	355,886	0	355,886	3.84	5.43	13,657	19,317
26	SCE&G External	2,592,669	0	2,592,669	3.04	3.83	78,825	99,255
27	SEC External	21,580	0	21,580	3.18	4.30	686	928
28	SEPA External	2,693,685	0	2,693,685	2.53	3.19	68,073	85,971
29	SPP External	0	0	0	0.00	0.00	0	0
30	TAL External	0	0	0	0.00	0.00	0	0
31	TEA External	715,813	0	715,813	2.72	3.59	19,437	25,714
32	TECO External	44,848	0	44,848	3.43	4.63	1,539	2,076
33	TENASKA External	0	0	0	0.00	0.00	0	0
34	TVA External	344,959	0	344,959	3.88	5.40	13,390	18,619
35	WRI External	214,192	0	214,192	2.46	3.01	5,268	6,442
36	Less: Flow-Thru Energy	(18,016,118)	0	(18,016,118)	3.16	3.16	(570,144)	(570,144)
37	SEPA	1,021,240	1,021,240	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	45,532	56,915
39	Other transactions including adj.	<u>228,725,878</u>	<u>187,044,273</u>	<u>41,681,605</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>	<u>0</u>
40	TOTAL ACTUAL SALES	<u>412,404,165</u>	<u>188,065,513</u>	<u>224,338,652</u>	<u>1.60</u>	<u>1.67</u>	<u>6,584,598</u>	<u>6,877,106</u>
41	Difference in Amount	107,228,165	188,065,513	(80,837,348)	(2.40)	(2.62)	(5,614,402)	(6,218,894)
42	Difference in Percent	35.14	0.00	(26.49)	(60.00)	(61.07)	(46.02)	(47.49)

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 38

POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: JULY 2014

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	1,549,019,000	0	1,549,019,000	3.25	3.59	50,381,000	55,626,000
2	Various Economy Sales	43,903,000	0	43,903,000	3.30	3.67	1,448,000	1,610,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	344,000	354,000
4	TOTAL ESTIMATED SALES	1,592,922,000	0	1,592,922,000	3.28	3.62	52,173,000	57,590,000
ACTUAL								
5	Southern Company Interchange	2,038,855,355	0	2,038,855,355	3.88	4.07	79,033,610	83,073,609
6	A.E.C. External	56,701,865	0	56,701,865	3.58	4.28	2,031,684	2,429,246
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705
9	BAM External	0	0	0	0.00	0.00	60	0
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,916	83,708
11	CARGILE External	14,861,073	0	14,861,073	3.39	4.91	503,690	730,184
12	DUKE PWR External	556,313	0	556,313	3.18	4.51	17,702	25,069
13	EAGLE EN External	4,954,567	0	4,954,567	3.24	4.70	160,300	233,073
14	ENDURE External	624,494	0	624,494	3.16	5.73	19,753	35,808
15	EXELON External	10,072,482	0	10,072,482	3.24	4.32	326,008	435,505
16	FPC External	1,055,570	0	1,055,570	3.12	4.42	32,910	46,707
17	FPL External	1,086,862	0	1,086,862	3.91	5.60	42,479	60,830
18	JPMVEC External	3,651,817	0	3,651,817	3.70	5.17	135,176	188,790
19	MISO External	3,880,253	0	3,880,253	3.26	5.53	126,387	214,395
20	MORGAN External	5,153,438	0	5,153,438	3.37	4.19	173,661	216,064
21	NCEMC External	1,000,405	0	1,000,405	3.57	5.73	35,756	57,316
22	NRG External	160,912	0	160,912	3.61	3.91	5,808	6,298
23	OPC External	2,257,141	0	2,257,141	3.14	4.81	70,857	108,459
24	ORLANDO External	494,204	0	494,204	3.79	5.34	18,722	26,373
25	PJM External	11,902,076	0	11,902,076	3.44	6.42	410,018	764,266
26	SCE&G External	14,566,179	0	14,566,179	4.63	5.57	674,243	810,642
27	SEC External	183,500	0	183,500	3.31	4.60	6,075	8,441
28	SEPA External	3,568,636	0	3,568,636	2.60	3.25	92,617	116,000
29	SPP External	11,129	0	11,129	3.22	4.93	358	549
30	TAL External	131,172	0	131,172	2.85	4.12	3,734	5,408
31	TEA External	8,470,296	0	8,470,296	3.30	4.86	279,448	411,391
32	TECO External	957,313	0	957,313	3.11	4.53	29,809	43,364
33	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867
34	TVA External	6,239,190	0	6,239,190	3.45	6.69	215,218	417,163
35	WRI External	9,577,817	0	9,577,817	3.09	4.23	296,316	405,267
36	Less: Flow-Thru Energy	(152,780,444)	0	(152,780,444)	3.43	3.43	(5,235,620)	(5,235,620)
37	SEPA	11,761,200	11,761,200	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,022,746	1,180,271
39	Other transactions including adj.	1,120,398,766	969,246,404	151,152,362	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	3,184,152,076	981,007,604	2,203,144,472	2.53	2.69	80,667,846	85,786,892
41	Difference in Amount	1,591,230,076	981,007,604	610,222,472	(0.75)	(0.93)	28,494,846	28,196,892
42	Difference in Percent	99.89	0.00	38.31	(22.87)	(25.69)	54.62	48.96

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 38

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: JULY 2014**

(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: JULY 2014

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	5,137,000	0	0	6.31	6.31	324,160
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	9,001,000	0	0	3.36	3.36	302,271
6	International Paper	COG 1	8,000	0	0	15.47	15.47	1,238
7	TOTAL		14,146,000	0	0	4.44	4.44	627,669

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	29,244,000	0	0	7.40	7.40	2,164,719
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	7
5	Ascend Performance Materials	COG 1	86,581,000	0	0	4.20	4.20	3,634,110
6	International Paper	COG 1	236,000	0	0	4.80	4.80	11,317
7	TOTAL		116,061,000	0	0	5.01	5.01	5,810,154

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: JULY 2014

(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	15,219,100	3.51	534,000	384,709,100	3.77	14,509,000
2 Economy Energy	3,285,000	4.35	143,000	16,895,000	3.85	650,000
3 Other Purchases	519,874,000	3.67	19,091,000	2,602,419,000	3.20	83,149,492
4 TOTAL ESTIMATED PURCHASES	<u>538,378,100</u>	3.67	<u>19,768,000</u>	<u>3,004,023,100</u>	3.27	<u>98,308,492</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	65,565,473	3.17	2,077,034	534,704,477	3.40	18,186,072
6 Non-Associated Companies	60,895,195	0.38	233,921	340,480,550	1.75	5,958,910
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	369,510,000	3.86	14,266,201	2,514,479,000	4.24	106,495,616
9 Other Wheeled Energy	68,088,000	0.00	N/A	322,870,000	0.00	N/A
10 Other Transactions	108,827,525	0.03	31,822	536,422,555	0.06	327,864
11 Less: Flow-Thru Energy	(18,016,118)	3.43	(617,379)	(152,780,444)	3.75	(5,727,774)
12 TOTAL ACTUAL PURCHASES	<u>654,870,075</u>	2.44	<u>15,991,599</u>	<u>4,096,176,138</u>	3.06	<u>125,240,688</u>
13 Difference in Amount	116,491,975	(1.23)	(3,776,401)	1,092,153,038	(0.21)	26,932,196
14 Difference in Percent	21.64	(33.51)	(19.10)	36.36	(6.42)	27.40

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$		
A. <u>CONTRACT/COUNTERPARTY</u>																	
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0		(7,055)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0		(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																	
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005		19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)		(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		0		\$ 7,388,160
																	\$ 19,125,100
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		0		\$ 7,388,160
																	\$ 19,118,045

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

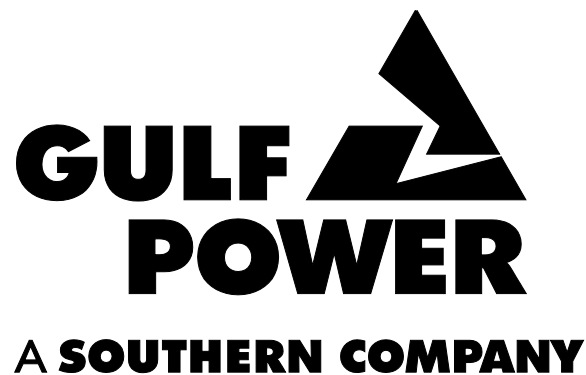
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD		
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$		
A. <u>CONTRACT/COUNTERPARTY</u>																		
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0.0	0	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(7,055)
SUBTOTAL				0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																		
1 Power Purchase Agreements	Other	Varies	Varies	Varies	7,500,372													26,844,692
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(38,217)													(257,437)
SUBTOTAL					\$ 7,462,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	26,587,255
TOTAL					\$ 7,462,155	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	26,580,200

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

August 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
AUGUST 2014**

	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)	37,670,446	43,065,987	(5,395,541)	(12.53)	964,887,000	1,091,408,000	(126,521,000)	(11.59)	3.9041	3.9459	(0.04)	(1.06)
2 Hedging Settlement Costs (A2)	1,121,690	123,525	998,165	808.07	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	-	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) **	-	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
5 TOTAL COST OF GENERATED POWER	38,792,136	43,189,512	(4,397,376)	(10.18)	964,887,000	1,091,408,000	(126,521,000)	(11.59)	4.0204	3.9572	0.06	1.60
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	18,338,067	19,816,000	(1,477,933)	(7.46)	764,938,607	547,650,900	217,287,707	39.68	2.3973	3.6184	(1.22)	(33.75)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	381,459	0	381,459	100.00	11,101,000	0	11,101,000	100.00	3.4363	0.0000	3.44	0.00
12 TOTAL COST OF PURCHASED POWER	18,719,526	19,816,000	(1,096,474)	(5.53)	776,039,607	547,650,900	228,388,707	41.70	2.4122	3.6184	(1.21)	(33.34)
13 Total Available MWH (Line 5 + Line 12)	57,511,662	63,005,512	(5,493,850)	(8.72)	1,740,926,607	1,639,058,900	101,867,707	6.22				
14 Fuel Cost of Economy Sales (A6)	(513,850)	(302,000)	(211,850)	70.15	(16,735,931)	(8,637,000)	(8,098,931)	93.77	(3.0703)	(3.4966)	0.43	12.19
15 Gain on Economy Sales (A6)	(24,097)	(39,200)	15,103	(38.53)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(5,663,130)	(12,131,000)	6,467,870	(53.32)	(427,356,112)	(324,665,000)	(102,691,112)	31.63	(1.3252)	(3.7365)	2.41	64.53
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(6,201,077)	(12,472,200)	6,271,123	(50.28)	(444,092,043)	(333,302,000)	(110,790,043)	33.24	(1.3963)	(3.7420)	2.35	62.69
18 Net Inadvertant Interchange	-	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)	51,310,585	50,533,312	777,273	1.54	1,296,834,564	1,305,756,900	(8,922,336)	(0.68)	3.9566	3.8700	0.09	2.24
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 *	80,352	79,374	978	1.23	2,030,827	2,051,000	(20,173)	(0.98)	3.9566	3.8700	0.09	2.24
22 T & D Losses *	2,656,464	3,502,307	(845,843)	(24.15)	67,140,064	90,498,900	(23,358,836)	(25.81)	3.9566	3.8700	0.09	2.24
23 TERRITORIAL KWH SALES	51,310,585	50,533,312	777,273	1.54	1,227,663,673	1,213,207,000	14,456,673	1.19	4.1795	4.1653	0.01	0.34
24 Wholesale KWH Sales	1,341,104	1,460,362	(119,258)	(8.17)	32,087,806	35,060,000	(2,972,194)	(8.48)	4.1795	4.1653	0.01	0.34
25 Jurisdictional KWH Sales	49,969,481	49,072,950	896,531	1.83	1,195,575,867	1,178,147,000	17,428,867	1.48	4.1795	4.1653	0.01	0.34
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	50,044,435	49,146,559	897,876	1.83	1,195,575,867	1,178,147,000	17,428,867	1.48	4.1858	4.1715	0.01	0.34
28 TRUE-UP	1,333,230	1,333,230	0	0.00	1,195,575,867	1,178,147,000	17,428,867	1.48	0.1115	0.1132	(0.00)	(1.50)
29 TOTAL JURISDICTIONAL FUEL COST	51,377,665	50,479,789	897,876	1.78	1,195,575,867	1,178,147,000	17,428,867	1.48	4.2973	4.2847	0.01	0.29
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.3004	4.2878	0.01	0.29
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	1,195,575,867	1,178,147,000	17,428,867	1.48	0.0116	0.0118	(0.00)	(1.69)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.3120	4.2996	0.01	0.29
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.312	4.300		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 37,670,446
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	0
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,121,690
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	18,338,067
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	381,459
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(6,201,077)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 51,310,585</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
AUGUST 2014
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)	293,811,940	272,132,753	21,679,187	7.97	6,956,189,000	6,744,929,000	211,260,000	3.13	4.2237	4.0346	0.19	4.69
2 Hedging Settlement Costs (A2)	(6,579,791)	(469,010)	(6,110,781)	1,302.91	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) **	(8,519)	0	(8,519)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	287,223,630	271,663,743	15,559,887	5.73	6,956,189,000	6,744,929,000	211,260,000	3.13	4.1290	4.0277	0.10	2.52
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)	143,578,755	118,124,492	25,454,263	21.55	4,861,114,745	3,551,674,000	1,309,440,745	36.87	2.9536	3.3259	(0.37)	(11.19)
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)	6,191,613	0	6,191,613	100.00	127,162,000	0	127,162,000	100.00	4.8691	0.0000	4.87	0.00
12 TOTAL COST OF PURCHASED POWER	149,770,368	118,124,492	31,645,876	26.79	4,988,276,745	3,551,674,000	1,436,602,745	40.45	3.0024	3.3259	(0.32)	(9.73)
13 Total Available MWH (Line 5 + Line 12)	436,993,998	389,788,235	47,205,763	12.11	11,944,465,745	10,296,603,000	1,647,862,745	16.00				
14 Fuel Cost of Economy Sales (A6)	(6,360,960)	(1,750,000)	(4,610,960)	263.48	(182,653,130)	(52,540,000)	(130,113,130)	247.65	(3.4825)	(3.3308)	(0.15)	(4.55)
15 Gain on Economy Sales (A6)	(1,046,843)	(383,200)	(663,643)	173.18	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(79,461,120)	(62,512,000)	(16,949,120)	27.11	(3,445,590,989)	(1,873,684,000)	(1,571,906,989)	83.89	(2.3062)	(3.3363)	1.03	30.88
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(86,868,923)	(64,645,200)	(22,223,723)	34.38	(3,628,244,119)	(1,926,224,000)	(1,702,020,119)	88.36	(2.3942)	(3.3561)	0.96	28.66
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)	350,125,075	325,143,035	24,982,040	7.68	8,316,221,626	8,370,379,000	(54,157,374)	(0.65)	4.2101	3.8844	0.33	8.38
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 *	594,803	565,879	28,924	5.11	14,127,995	14,568,000	(440,005)	(3.02)	4.2101	3.8844	0.33	8.38
22 T & D Losses *	17,959,391	18,988,579	(1,029,188)	(5.42)	426,578,730	488,842,000	(62,263,270)	(12.74)	4.2101	3.8844	0.33	8.38
23 TERRITORIAL KWH SALES	350,125,073	325,143,035	24,982,038	7.68	7,875,514,901	7,866,969,000	8,545,901	0.11	4.4457	4.1330	0.31	7.57
24 Wholesale KWH Sales	9,581,463	9,739,190	(157,727)	(1.62)	215,027,904	235,588,000	(20,560,096)	(8.73)	4.4559	4.1340	0.32	7.79
25 Jurisdictional KWH Sales	340,543,610	315,403,845	25,139,765	7.97	7,660,486,997	7,631,381,000	29,105,997	0.38	4.4455	4.1330	0.31	7.56
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	341,054,423	315,876,951	25,177,472	7.97	7,660,486,997	7,631,381,000	29,105,997	0.38	4.4521	4.1392	0.31	7.56
28 TRUE-UP	10,665,840	10,665,840	0	0.00	7,660,486,997	7,631,381,000	29,105,997	0.38	0.1392	0.1398	(0.00)	(0.43)
29 TOTAL JURISDICTIONAL FUEL COST	351,720,263	326,542,791	25,177,472	7.71	7,660,486,997	7,631,381,000	29,105,997	0.38	4.5913	4.2790	0.31	7.30
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5946	4.2821	0.31	7.30
32 GPIF Reward / (Penalty)	1,108,232	1,108,232	0	0.00	7,660,486,997	7,631,381,000	29,105,997	0.38	0.0145	0.0145	0.00	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.6091	4.2966	0.31	7.27
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.609	4.297		

* 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: AUGUST 2014**

	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	37,426,139.74	42,753,452	(5,327,312.26)	(12.46)	291,948,229.14	269,948,374	21,999,855.14	8.15
1a Other Generation	244,306.58	312,535	(68,228.42)	(21.83)	1,863,711.19	2,184,379	(320,667.81)	(14.68)
2 Fuel Cost of Power Sold	(6,201,077.00)	(12,472,200)	6,271,123.00	50.28	(86,868,923.29)	(64,645,200)	(22,223,723.29)	(34.38)
3 Fuel Cost - Purchased Power	18,338,066.60	19,816,000	(1,477,933.40)	(7.46)	143,578,754.55	118,124,492	25,454,262.55	21.55
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	381,459.35	0	381,459.35	100.00	6,191,613.35	0	6,191,613.35	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	1,121,690.00	123,525	998,165.00	808.07	(6,579,791.00)	(469,010)	(6,110,781.00)	1,302.91
6 Total Fuel & Net Power Transactions	51,310,585.27	50,533,312	777,273.27	1.54	350,133,593.94	325,143,035	24,990,558.94	7.69
7 Adjustments To Fuel Cost*	0.00	0	0.00	0.00	(8,518.93)	0	(8,518.93)	100.00
8 Adj. Total Fuel & Net Power Transactions	51,310,585.27	50,533,312	777,273.27	1.54	350,125,075.01	325,143,035	24,982,040.01	7.68
B. KWH Sales								
1 Jurisdictional Sales	1,195,575,867	1,178,147,000	17,428,867	1.48	7,660,486,997	7,631,381,000	29,105,997	0.38
2 Non-Jurisdictional Sales	32,087,806	35,060,000	(2,972,194)	(8.48)	215,027,904	235,588,000	(20,560,096)	(8.73)
3 Total Territorial Sales	1,227,663,673	1,213,207,000	14,456,673	1.19	7,875,514,901	7,866,969,000	8,545,901	0.11
4 Juris. Sales as % of Total Terr. Sales	97.3863	97.1101	0.2762	0.28	97.2697	97.0054	0.2643	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: AUGUST 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	50,858,191.98	49,086,319	1,771,873.11	3.61	320,045,210.43	317,953,873	2,091,337.80	0.66
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(10,665,840.00)	(10,665,840)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(1,107,432.00)	(1,107,432)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	49,386,532.98	47,614,660	1,771,872.98	3.72	308,271,938.43	306,180,601	2,091,337.43	0.68
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	51,310,585.27	50,533,312	777,273.27	1.54	350,125,074.68	325,143,035	24,982,039.68	7.68
5 Juris. Sales % of Total KWH Sales (Line B4)	97.3863	97.1101	0.2762	0.28	97.2697	97.0054	0.2643	0.27
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	50,044,434.72	49,146,559	897,875.72	1.83	341,054,423.38	315,876,951	25,177,472.38	7.97
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(657,901.74)	(1,531,899)	873,997.26	57.05	(32,782,484.95)	(9,696,350)	(23,086,134.95)	(238.09)
8 Interest Provision for the Month	(2,518.46)	(866)	(1,652.46)	(190.82)	(16,665.22)	(7,497)	(9,168.22)	(122.29)
9 Beginning True-Up & Interest Provision	(43,759,395.75)	(14,837,233)	(28,922,162.75)	(194.93)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	10,665,840.00	10,665,840	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(43,086,585.95)	(15,036,768)	(28,049,817.95)	(186.54)	(43,086,585.95)	(15,036,768)	(28,049,817.95)	(186.54)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(43,086,585.95)	(15,036,768)	(28,049,817.95)	(186.54)	(43,086,585.95)	(15,036,768)	(28,049,817.95)	(186.54)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: AUGUST 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>D. Interest Provision</i>				
1 Beginning True-Up Amount (C9) Ending True-Up Amount	(43,759,395.75)	(14,837,233)	(28,922,162.75)	194.93
2 Before Interest (C7+C9+C10)	(43,084,067.49)	(15,035,902)	(28,048,165.49)	186.54
3 Total of Beginning & Ending True-Up Amts.	(86,843,463.24)	(29,873,135)	(56,970,328.24)	190.71
4 Average True-Up Amount Interest Rate	(43,421,731.62)	(14,936,568)	(28,485,163.62)	190.71
5 1st Day of Reporting Business Month Interest Rate	0.06	0.06	0.0000	
6 1st Day of Subsequent Business Month	0.08	0.08	0.0000	
7 Total (D5+D6)	0.14	0.14	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0058	0.0058	0.0000	
10 Interest Provision (D4*D9)	(2,518.46)	(866)	(1,652.46)	190.82
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: AUGUST 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	94,968	148,560	(53,592)	(36.07)	1,366,845	1,189,087	177,758	14.95
2 COAL	24,547,511	29,867,324	(5,319,813)	(17.81)	195,807,737	181,450,905	14,356,832	7.91
3 GAS	12,710,105	12,732,628	(22,523)	(0.18)	94,546,909	87,651,217	6,895,692	7.87
4 GAS (B.L.)	237,012	254,160	(17,148)	(6.75)	1,372,939	1,377,574	(4,635)	(0.34)
5 LANDFILL GAS	53,271	63,315	(10,044)	(15.86)	484,752	463,970	20,782	4.48
6 OIL - C.T.	27,579	0	27,579	100.00	232,760	0	232,760	100.00
7 TOTAL (\$)	37,670,446	43,065,987	(5,395,541)	(12.53)	293,811,940	272,132,753	21,679,187	7.97
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	618,537	739,958	(121,421)	(16.41)	4,206,613	4,094,767	111,846	2.73
10 GAS	344,552	349,350	(4,798)	(1.37)	2,732,684	2,633,704	98,980	3.76
11 LANDFILL GAS	1,774	2,100	(326)	(15.52)	16,385	16,458	(73)	(0.44)
12 OIL - C.T.	24	0	24	100.00	507	0	507	100.00
13 TOTAL (MWH)	964,887	1,091,408	(126,521)	(11.59)	6,956,189	6,744,929	211,260	3.13
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	747	1,165	(418)	(35.88)	10,695	9,366	1,329	14.19
15 COAL (TONS)	300,764	351,219	(50,455)	(14.37)	2,180,089	1,951,633	228,456	11.71
16 GAS (MCF) (1)	2,406,129	2,403,007	3,122	0.13	16,519,391	17,595,846	(1,076,455)	(6.12)
17 OIL - C.T. (BBL)	235	0	235	100.00	2,023	0	2,023	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	6,694,370	7,988,491	(1,294,121)	(16.20)	48,959,398	45,111,134	3,848,264	8.53
19 GAS - Generation (1)	2,468,600	2,445,097	23,503	0.96	16,804,143	17,853,722	(1,049,579)	(5.88)
20 OIL - C.T.	1,371	0	1,371	100.00	11,840	0	11,840	100.00
21 TOTAL (MMBTU)	9,164,341	10,433,588	(1,269,247)	(12.17)	65,775,381	62,964,856	2,810,525	4.46
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	64.11	67.80	(3.69)	(5.44)	60.47	60.71	(0.24)	(0.40)
24 GAS	35.71	32.01	3.70	11.56	39.28	39.05	0.23	0.59
25 LANDFILL GAS	0.18	0.19	(0.01)	(5.26)	0.24	0.24	0.00	0.00
26 OIL - C.T.	0.00	0.00	0.00	0.00	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
<u>FUEL COST (\$)/ UNIT</u>								
28 LIGHTER OIL (\$/BBL)	127.20	127.52	(0.32)	(0.25)	127.81	126.96	0.85	0.67
29 COAL (\$/TON)	81.62	85.04	(3.42)	(4.02)	89.82	92.97	(3.15)	(3.39)
30 GAS (\$/MCF) (1)	5.28	5.27	0.01	0.19	5.69	4.94	0.75	15.18
31 OIL - C.T. (\$/BBL)	117.36	0.00	117.36	100.00	115.06	0.00	115.06	100.00
<u>FUEL COST (\$)/ MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	3.72	3.79	(0.07)	(1.85)	4.06	4.08	(0.02)	(0.49)
33 GAS - Generation (1)	5.05	5.08	(0.03)	(0.59)	5.52	4.79	0.73	15.24
34 OIL - C.T.	20.11	0.00	20.11	100.00	19.66	0.00	19.66	100.00
35 TOTAL (\$/MMBTU)	4.08	4.09	(0.01)	(0.24)	4.43	4.28	0.15	3.50
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	10,823	10,796	27	0.25	11,639	11,017	622	5.65
37 GAS - Generation (1)	7,307	7,175	132	1.84	6,266	6,927	(661)	(9.54)
38 OIL - C.T.	57,140	0	57,140	100.00	23,354	0	23,354	100.00
39 TOTAL (BTU/KWH)	9,582	9,654	(72)	(0.75)	9,548	9,437	111	1.18
<u>FUEL COST (¢ / KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	4.02	4.09	(0.07)	(1.71)	4.72	4.49	0.23	5.12
41 GAS	3.69	3.64	0.05	1.37	3.46	3.33	0.13	3.90
42 LANDFILL GAS	3.00	3.02	(0.02)	(0.66)	2.96	2.82	0.14	4.96
43 OIL - C.T.	114.91	0.00	114.91	100.00	45.91	0.00	45.91	100.00
44 TOTAL (¢/KWH)	3.90	3.95	(0.05)	(1.27)	4.22	4.03	0.19	4.71

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 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	(677)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,020	0	0	0.00	0.00
3								Gas-S	0	1,020	0	0	0.00	0.00
4								Oil-S	0	137,660	0	0	0.00	0.00
5	Crist 5	75	(678)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
6								Gas-G	0	1,020	0	0	0.00	0.00
7								Gas-S	0	1,020	0	0	0.00	0.00
8								Oil-S	0	137,660	1	22		129.41
9	Crist 6	299	144,982	65.2	100.0	65.2	10,670	Coal	65,248	11,854	1,546,900	5,815,970	4.01	89.14
10			0					Gas-G	0	1,020	0	0	0.00	0.00
11								Gas-S	2,414	1,020	2,463	235,588		97.59
12								Oil-S	3	137,660	16	361		120.33
13	Crist 7	475	185,596	52.5	99.2	52.9	10,763	Coal	84,187	11,864	1,997,589	7,504,123	4.04	89.14
14			0					Gas-G	0	1,020	0	0	0.00	0.00
15								Gas-S	15	1,020	15	1,424		94.96
16								Oil-S	254	137,660	1,467	32,433		127.69
17	Scholz 1	46	8,359	24.4	100.0	61.0	12,738	Coal	4,663	11,418	106,476	405,398	4.85	86.94
18								Oil-S	13	11,418	73	1,663		127.92
19	Scholz 2	46	8,094	23.7	94.7	57.6	13,403	Coal	4,726	11,477	108,485	410,922	5.08	86.95
20								Oil-S	32	11,418	185	4,203		131.34
21	Smith 1	162	39,694	32.9	89.5	44.0	11,134	Coal	18,543	11,917	441,957	1,706,253	4.30	92.02
22								Oil-S	409	138,649	2,384	51,737		126.50
23	Smith 2	195	20,148	13.9	100.0	38.3	11,751	Coal	9,764	12,124	236,753	898,419	4.46	92.02
24								Oil-S	34	138,649	199	4,312		126.82
25	Smith 3	556	337,845	81.7	96.5	97.2	7,307	Gas-G	2,403,700	1,027	2,468,599	12,465,799	3.69	5.19
26	Smith A (2)	32	24	0.1	99.0	66.2	57,125	Oil	235	138,732	1,371	27,579	114.91	117.36
27	Other Generation		6,707									244,307	3.64	0.00
28	Perdido		1,774					Landfill Gas				53,271	3.00	0.00
29	Daniel 1 (1)	255	102,902	54.2	99.9	54.2	10,577	Coal	54,837	9,924	1,088,384	3,769,148	3.66	68.73
30								Oil-S	1	138,024	4	88		88.00
31	Daniel 2 (1)	255	110,117	58.0	99.9	58.0	10,543	Coal	58,797	9,873	1,161,013	4,041,336	3.67	68.73
32								Oil-S	1	138,024	7	149		149.00
33	Total	2,471	964,887	52.5	98.2	60.5	9,582				9,164,341	37,674,505	3.90	

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	37,670,446	3.90

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
 GULF POWER COMPANY
 FOR THE MONTH OF: AUGUST 2014**

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
<u>LIGHT OIL</u>									
1	<i>PURCHASES :</i>								
2	UNITS (BBL)	716	1,063	(347)	(32.64)	13,201	8,312	4,889	58.82
3	UNIT COST (\$/BBL)	126.15	125.78	0.37	0.29	127.97	125.41	2.56	2.04
4	AMOUNT (\$)	90,321	133,709	(43,388)	(32.45)	1,689,284	1,042,413	646,871	62.06
5	<i>BURNED :</i>								
6	UNITS (BBL)	789	1,165	(376)	(32.27)	11,069	9,366	1,703	18.18
7	UNIT COST (\$/BBL)	127.37	127.52	(0.15)	(0.12)	127.87	126.96	0.91	0.72
8	AMOUNT (\$)	100,491	148,560	(48,069)	(32.36)	1,415,349	1,189,087	226,262	19.03
9	<i>ENDING INVENTORY :</i>								
10	UNITS (BBL)	7,183	8,561	(1,378)	(16.10)	7,183	8,561	(1,378)	(16.10)
11	UNIT COST (\$/BBL)	126.98	128.39	(1.41)	(1.10)	126.98	128.39	(1.41)	(1.10)
12	AMOUNT (\$)	912,121	1,099,185	(187,064)	(17.02)	912,121	1,099,185	(187,064)	(17.02)
13	DAYS SUPPLY	N/A	N/A						
<u>COAL</u>									
14	<i>PURCHASES :</i>								
15	UNITS (TONS)	292,711	345,052	(52,341)	(15.17)	1,930,931	1,979,268	(48,337)	(2.44)
16	UNIT COST (\$/TON)	78.43	85.43	(7.00)	(8.19)	84.05	90.28	(6.23)	(6.90)
17	AMOUNT (\$)	22,956,192	29,476,122	(6,519,930)	(22.12)	162,293,668	178,689,024	(16,395,356)	(9.18)
18	<i>BURNED :</i>								
19	UNITS (TONS)	300,764	351,219	(50,455)	(14.37)	2,180,089	1,951,633	228,456	11.71
20	UNIT COST (\$/TON)	81.63	85.04	(3.41)	(4.01)	89.72	92.97	(3.25)	(3.50)
21	AMOUNT (\$)	24,551,570	29,867,324	(5,315,754)	(17.80)	195,600,899	181,450,905	14,149,994	7.80
22	<i>ENDING INVENTORY :</i>								
23	UNITS (TONS)	460,730	504,283	(43,553)	(8.64)	460,730	504,283	(43,553)	(8.64)
24	UNIT COST (\$/TON)	83.23	87.58	(4.35)	(4.97)	83.23	87.58	(4.35)	(4.97)
25	AMOUNT (\$)	38,344,943	44,167,021	(5,822,078)	(13.18)	38,344,943	44,167,021	(5,822,078)	(13.18)
26	DAYS SUPPLY	22	24	(2)	(8.33)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)									
27	<i>PURCHASES :</i>								
28	UNITS (MMBTU)	2,522,775	2,403,007	119,768	4.98	17,087,626	17,978,870	(891,244)	(4.96)
29	UNIT COST (\$/MMBTU)	5.00	5.27	(0.27)	(5.12)	5.57	4.83	0.74	15.32
30	AMOUNT (\$)	12,612,213	12,674,253	(62,040)	(0.49)	95,139,114	86,844,412	8,294,702	9.55
31	<i>BURNED :</i>								
32	UNITS (MMBTU)	2,499,896	2,403,007	96,889	4.03	16,905,570	17,978,870	(1,073,300)	(5.97)
33	UNIT COST (\$/MMBTU)	5.08	5.27	(0.19)	(3.61)	5.56	4.83	0.73	15.11
34	AMOUNT (\$)	12,702,325	12,674,253	28,072	0.22	94,052,248	86,844,412	7,207,836	8.30
35	<i>ENDING INVENTORY :</i>								
36	UNITS (MMBTU)	1,015,654	0	1,015,654	100.00	1,015,654	0	1,015,654	100.00
37	UNIT COST (\$/MMBTU)	5.05	0.00	5.05	100.00	5.05	0.00	5.05	100.00
38	AMOUNT (\$)	5,128,593	0	5,128,593	100.00	5,128,593	0	5,128,593	100.00
<u>OTHER - C.T. OIL</u>									
39	<i>PURCHASES :</i>								
40	UNITS (BBL) *	0	0	0	0.00	1,931	0	1,931	100.00
41	UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	128.78	0.00	129.00	100.00
42	AMOUNT (\$)	0	0	0	0.00	248,667	0	248,667	100.00
43	<i>BURNED :</i>								
44	UNITS (BBL)	235	0	235	100.00	2,023	0	2,023	100.00
45	UNIT COST (\$/BBL)	117.36	0.00	117.36	100.00	115.06	0.00	115.06	100.00
46	AMOUNT (\$)	27,579	0	27,579	100.00	232,761	0	232,761	100.00
47	<i>ENDING INVENTORY :</i>								
48	UNITS (BBL)	6,131	5,673	458	8.07	6,131	5,673	458	8.07
49	UNIT COST (\$/BBL)	117.17	116.13	1.04	0.90	117.17	116.13	1.04	0.90
50	AMOUNT (\$)	718,390	658,779	59,611	9.05	718,390	658,779	59,611	9.05
51	DAYS SUPPLY	3	3	0	0.00				

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: AUGUST 2014**

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)	(5) x (6)(b)
					FUEL COST	TOTAL COST	TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
ESTIMATED								
1	Southern Company Interchange	324,665,000	0	324,665,000	3.74	4.05	12,131,000	13,146,000
2	Various Economy Sales	8,637,000	0	8,637,000	3.50	3.87	302,000	334,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	39,200	49,000
4	TOTAL ESTIMATED SALES	333,302,000	0	333,302,000	3.74	4.06	12,472,200	13,529,000
ACTUAL								
5	Southern Company Interchange	174,852,929	0	174,852,929	3.52	3.53	6,159,520	6,164,142
6	A.E.C. External	9,144,121	0	9,144,121	3.48	4.02	318,151	367,853
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	BAM External	0	0	0	0.00	0.00	0	0
10	CALPINE External	0	0	0	0.00	0.00	0	0
11	CARGILE External	26,976	0	26,976	12.61	2.90	3,403	782
12	DUKE PWR External	0	0	0	0.00	0.00	0	0
13	EAGLE EN External	173,792	0	173,792	2.45	2.93	4,252	5,090
14	ENDURE External	0	0	0	0.00	0.00	(11)	0
15	EXELON External	189,034	0	189,034	2.49	3.07	4,710	5,795
16	FPC External	25,156	0	25,156	3.64	4.30	916	1,082
17	FPL External	9,307	0	9,307	4.49	5.00	418	465
18	JPMVEC External	4,046	0	4,046	4.48	5.20	181	210
19	MISO External	10,116	0	10,116	3.97	3.61	402	366
20	MORGAN External	202,657	0	202,657	2.59	3.19	5,241	6,461
21	NCEMC External	0	0	0	0.00	0.00	0	0
22	NRG External	0	0	0	0.00	0.00	0	0
23	OPC External	26,774	0	26,774	3.67	4.44	983	1,188
24	ORLANDO External	9,711	0	9,711	4.48	5.60	435	544
25	PJM External	150,664	0	150,664	3.92	4.37	5,908	6,582
26	SCE&G External	351,392	0	351,392	3.89	4.63	13,675	16,261
27	SEC External	21,648	0	21,648	4.23	5.42	916	1,174
28	SEPA External	5,428,652	0	5,428,652	2.38	2.91	129,084	157,790
29	SPP External	0	0	0	0.00	0.00	0	0
30	TAL External	41,476	0	41,476	3.31	4.86	1,373	2,015
31	TEA External	711,693	0	711,693	2.56	3.23	18,191	23,015
32	TECO External	19,355	0	19,355	4.47	5.07	866	981
33	TENASKA External	0	0	0	0.00	0.00	0	0
34	TVA External	17,265	0	17,265	4.71	5.40	814	932
35	WRI External	172,096	0	172,096	2.29	2.72	3,941	4,685
36	Less: Flow-Thru Energy	(16,360,193)	0	(16,360,193)	3.03	3.03	(496,390)	(496,390)
37	SEPA	1,018,336	1,018,336	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	24,097	30,121
39	Other transactions including adj.	267,845,040	203,263,319	64,581,721	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	444,092,043	204,281,655	239,810,388	1.40	1.41	6,201,077	6,271,024
41	Difference in Amount	110,790,043	204,281,655	(93,491,612)	(2.34)	(2.65)	(6,271,123)	(7,257,976)
42	Difference in Percent	33.24	0.00	(28.05)	(62.57)	(65.27)	(50.28)	(53.65)

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 38

**POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: AUGUST 2014**

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		
<i>ESTIMATED</i>								
1	Southern Company Interchange	1,873,684,000	0	1,873,684,000	3.34	3.67	62,512,000	68,772,000
2	Various Economy Sales	52,540,000	0	52,540,000	3.33	3.70	1,750,000	1,944,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	383,200	403,000
4	TOTAL ESTIMATED SALES	1,926,224,000	0	1,926,224,000	3.36	3.69	64,645,200	71,119,000
<i>ACTUAL</i>								
5	Southern Company Interchange	2,213,708,284	0	2,213,708,284	3.85	4.03	85,193,130	89,237,751
6	A.E.C. External	65,845,986	0	65,845,986	3.57	4.25	2,349,835	2,797,099
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705
9	BAM External	0	0	0	0.00	0.00	60	0
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,916	83,708
11	CARGILE External	14,888,049	0	14,888,049	3.41	4.91	507,093	730,967
12	DUKE PWR External	556,313	0	556,313	3.18	4.51	17,702	25,069
13	EAGLE EN External	5,128,359	0	5,128,359	3.21	4.64	164,552	238,163
14	ENDURE External	624,494	0	624,494	3.16	5.73	19,743	35,808
15	EXELON External	10,261,516	0	10,261,516	3.22	4.30	330,718	441,300
16	FPC External	1,080,726	0	1,080,726	3.13	4.42	33,826	47,789
17	FPL External	1,096,169	0	1,096,169	3.91	5.59	42,897	61,296
18	JPMVEC External	3,655,863	0	3,655,863	3.70	5.17	135,357	189,001
19	MISO External	3,890,369	0	3,890,369	3.26	5.52	126,789	214,761
20	MORGAN External	5,356,095	0	5,356,095	3.34	4.15	178,902	222,526
21	NCEMC External	1,000,405	0	1,000,405	3.57	5.73	35,756	57,316
22	NRG External	160,912	0	160,912	3.61	3.91	5,808	6,298
23	OPC External	2,283,915	0	2,283,915	3.15	4.80	71,840	109,646
24	ORLANDO External	503,915	0	503,915	3.80	5.34	19,157	26,917
25	PJM External	12,052,740	0	12,052,740	3.45	6.40	415,926	770,849
26	SCE&G External	14,917,571	0	14,917,571	4.61	5.54	687,918	826,902
27	SEC External	205,148	0	205,148	3.41	4.69	6,991	9,615
28	SEPA External	8,997,288	0	8,997,288	2.46	3.04	221,700	273,791
29	SPP External	11,129	0	11,129	3.22	4.93	358	549
30	TAL External	172,648	0	172,648	2.96	4.30	5,107	7,423
31	TEA External	9,181,989	0	9,181,989	3.24	4.73	297,639	434,407
32	TECO External	976,668	0	976,668	3.14	4.54	30,675	44,344
33	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867
34	TVA External	6,256,455	0	6,256,455	3.45	6.68	216,032	418,095
35	WRI External	9,749,913	0	9,749,913	3.08	4.20	300,257	409,951
36	Less: Flow-Thru Energy	(169,140,637)	0	(169,140,637)	3.39	3.39	(5,732,010)	(5,732,010)
37	SEPA	12,779,536	12,779,536	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,046,843	1,210,392
39	Other transactions including adj.	<u>1,388,243,806</u>	<u>1,172,509,723</u>	<u>215,734,083</u>	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	3,628,244,119	1,185,289,259	2,442,954,860	2.39	2.54	86,868,923	92,057,916
41	Difference in Amount	1,702,020,119	1,185,289,259	516,730,860	(0.97)	(1.15)	22,223,723	20,938,916
42	Difference in Percent	88.36	0.00	26.83	(28.87)	(31.17)	34.38	29.44

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 38

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: AUGUST 2014**

(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: AUGUST 2014

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	3,352,000	0	0	0	3.52	3.52	117,914
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	7,735,000	0	0	0	3.40	3.40	263,080
6	International Paper	COG 1	14,000	0	0	0	3.32	3.32	465
7	TOTAL		11,101,000	0	0	0	3.44	3.44	381,459

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	32,596,000	0	0	0	7.00	7.00	2,282,634
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	7
5	Ascend Performance Materials	COG 1	94,316,000	0	0	0	4.13	4.13	3,897,191
6	International Paper	COG 1	250,000	0	0	0	4.71	4.71	11,782
7	TOTAL		127,162,000	0	0	0	4.87	4.87	6,191,613

SCHEDULE A-9

**ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: AUGUST 2014**

	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		14,847,900	4.38	650,000	399,557,000	3.79	15,159,000
2 Economy Energy		4,161,000	4.11	171,000	21,056,000	3.90	821,000
3 Other Purchases		528,642,000	3.59	18,995,000	3,131,061,000	3.26	102,144,492
4 TOTAL ESTIMATED PURCHASES		<u>547,650,900</u>	3.62	<u>19,816,000</u>	<u>3,551,674,000</u>	3.33	<u>118,124,492</u>
<u>ACTUAL</u>							
5 Southern Company Interchange		34,257,276	3.11	1,066,634	568,961,753	3.38	19,252,706
6 Non-Associated Companies		82,068,211	1.48	1,213,423	422,548,761	1.70	7,172,333
7 Alabama Electric Co-op		0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy		453,235,000	3.65	16,560,840	2,967,714,000	4.15	123,056,456
9 Other Wheeled Energy		84,780,000	0.00	N/A	407,650,000	0.00	N/A
10 Other Transactions		126,958,313	0.02	24,467	663,380,868	0.05	352,331
11 Less: Flow-Thru Energy		(16,360,193)	3.22	(527,297)	(169,140,637)	3.70	(6,255,071)
12 TOTAL ACTUAL PURCHASES		<u>764,938,607</u>	2.40	<u>18,338,067</u>	<u>4,861,114,745</u>	2.95	<u>143,578,755</u>
13 Difference in Amount		217,287,707	(1.22)	(1,477,933)	1,309,440,745	(0.38)	25,454,263
14 Difference in Percent		39.68	(33.70)	(7.46)	36.87	(11.41)	21.55

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0	(7,055)
SUBTOTAL				(82.5)	\$ (2,318)	(193.7)	\$ 3,659	(34.9)	\$ (1,453)	(217.5)	\$ (7,492)	(119.2)	\$ 549	0.0	\$ -	\$ (7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005	19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)	(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		\$ 7,388,160	\$ 19,125,100
															0	
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		\$ 7,388,160	\$ 19,118,045

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

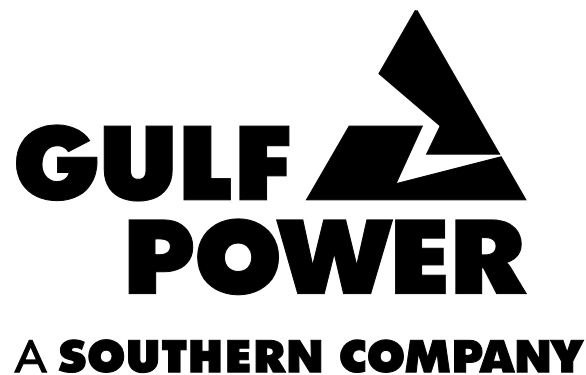
	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)
	CONTRACT	TERM	JUL	AUG	SEP	OCT	NOV	DEC	YTD
A. CONTRACT/COUNTERPARTY	TYPE	Start	End	MW	\$	MW	\$	MW	\$
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0.0	0	0	-	0.0	-
SUBTOTAL				0.0	\$ -	0.0	\$ -	0.0	\$ -
									\$ (7,055)
									\$ (7,055)
B. CONFIDENTIAL CAPACITY CONTRACTS									
1 Power Purchase Agreements	Other	Varies	Varies	Varies	7,500,372	Varies	7,415,170		34,259,862
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(38,217)	Varies	(38,864)		(296,301)
SUBTOTAL					\$ 7,462,155	\$ 7,376,306	\$ -	\$ -	\$ -
									\$ 33,963,561
TOTAL					\$ 7,462,155	\$ 7,376,306	\$ -	\$ -	\$ -
									\$ 33,956,506

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

September 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
SEPTEMBER 2014**

	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)	31,048,405	32,638,051	(1,589,646)	(4.87)	826,899,000	835,321,000	(8,422,000)	(1.01)	3.7548	3.9072	(0.15)	(3.90)
2 Hedging Settlement Costs (A2)	964,445	151,320	813,125	537.35	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	-	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) **	(328)	0	(328)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	32,012,522	32,789,371	(776,849)	(2.37)	826,899,000	835,321,000	(8,422,000)	(1.01)	3.8714	3.9254	(0.05)	(1.38)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	17,526,054	18,857,000	(1,330,946)	(7.06)	665,099,317	523,650,400	141,448,917	27.01	2.6351	3.6011	(0.97)	(26.83)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	447,719	0	447,719	100.00	13,058,000	0	13,058,000	100.00	3.4287	0.0000	3.43	0.00
12 TOTAL COST OF PURCHASED POWER	17,973,773	18,857,000	(883,227)	(4.68)	678,157,317	523,650,400	154,506,917	29.51	2.6504	3.6011	(0.95)	(26.40)
13 Total Available MWH (Line 5 + Line 12)	49,986,295	51,646,371	(1,660,076)	(3.21)	1,505,056,317	1,358,971,400	146,084,917	10.75				
14 Fuel Cost of Economy Sales (A6)	(252,925)	(227,000)	(25,925)	11.42	(8,804,766)	(6,412,000)	(2,392,766)	37.32	(2.8726)	(3.5402)	0.67	18.86
15 Gain on Economy Sales (A6)	(5,003)	(26,400)	21,397	(81.05)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(7,630,365)	(7,296,000)	(334,365)	4.58	(401,971,873)	(210,024,000)	(191,947,873)	91.39	(1.8982)	(3.4739)	1.58	45.36
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(7,888,293)	(7,549,400)	(338,893)	4.49	(410,776,639)	(216,436,000)	(194,340,639)	89.79	(1.9203)	(3.4881)	1.57	44.95
18 Net Inadvertent Interchange	-	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)	42,098,002	44,096,971	(1,998,969)	(4.53)	1,094,279,678	1,142,535,400	(48,255,722)	(4.22)	3.8471	3.8596	(0.01)	(0.32)
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 *	64,640	70,206	(5,566)	(7.93)	1,680,234	1,819,000	(138,766)	(7.63)	3.8471	3.8596	(0.01)	(0.32)
22 T & D Losses *	2,243,390	2,712,928	(469,538)	(17.31)	58,313,786	70,290,400	(11,976,614)	(17.04)	3.8471	3.8596	(0.01)	(0.32)
23 TERRITORIAL KWH SALES	42,098,001	44,096,971	(1,998,969)	(4.53)	1,034,285,658	1,070,426,000	(36,140,342)	(3.38)	4.0702	4.1196	(0.05)	(1.20)
24 Wholesale KWH Sales	1,120,186	1,262,187	(142,001)	(11.25)	27,520,883	30,639,000	(3,118,117)	(10.18)	4.0703	4.1195	(0.05)	(1.19)
25 Jurisdictional KWH Sales	40,977,815	42,834,784	(1,856,969)	(4.34)	1,006,764,775	1,039,787,000	(33,022,225)	(3.18)	4.0702	4.1196	(0.05)	(1.20)
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	41,039,282	42,899,036	(1,859,754)	(4.34)	1,006,764,775	1,039,787,000	(33,022,225)	(3.18)	4.0764	4.1258	(0.05)	(1.20)
28 TRUE-UP	1,333,230	1,333,230	0	0.00	1,006,764,775	1,039,787,000	(33,022,225)	(3.18)	0.1324	0.1282	0.00	3.28
29 TOTAL JURISDICTIONAL FUEL COST	42,372,512	44,232,266	(1,859,754)	(4.20)	1,006,764,775	1,039,787,000	(33,022,225)	(3.18)	4.2088	4.2540	(0.05)	(1.06)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.2118	4.2571	(0.05)	(1.06)
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	1,006,764,775	1,039,787,000	(33,022,225)	(3.18)	0.0138	0.0133	0.00	3.76
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.2256	4.2704	(0.04)	(1.05)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.226	4.270		

* Included for Informational Purposes Only

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

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
SEPTEMBER 2014
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)	324,860,345	304,770,804	20,089,541	6.59	7,783,088,000	7,580,250,000	202,838,000	2.68	4.1739	4.0206	0.15	3.81
2 Hedging Settlement Costs (A2)	(5,615,346)	(317,690)	(5,297,656)	1,667.56	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	0	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
4 Adjustments to Fuel Cost (A2, Page 1) **	(8,847)	0	(8,847)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	319,236,152	304,453,114	14,783,038	4.86	7,783,088,000	7,580,250,000	202,838,000	2.68	4.1017	4.0164	0.09	2.12
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)	161,104,809	136,981,492	24,123,317	17.61	5,526,214,062	4,075,324,400	1,450,889,662	35.60	2.9153	3.3612	(0.45)	(13.27)
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)	6,639,332	0	6,639,332	100.00	140,220,000	0	140,220,000	100.00	0.0000	0.0000	0.00	0.00
12 TOTAL COST OF PURCHASED POWER	167,744,141	136,981,492	30,762,649	22.46	5,666,434,062	4,075,324,400	1,591,109,662	39.04	2.9603	3.3612	(0.40)	(11.93)
13 Total Available MWH (Line 5 + Line 12)	486,980,293	441,434,606	45,545,687	10.32	13,449,522,062	11,655,574,400	1,793,947,662	15.39				
14 Fuel Cost of Economy Sales (A6)	(6,613,885)	(1,977,000)	(4,636,885)	234.54	(191,457,896)	(58,952,000)	(132,505,896)	224.77	(3.4545)	(3.3536)	(0.10)	(3.01)
15 Gain on Economy Sales (A6)	(1,051,846)	(409,600)	(642,246)	156.80	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(87,091,485)	(69,808,000)	(17,283,485)	24.76	(3,847,562,862)	(2,083,708,000)	(1,763,854,862)	84.65	(2.2635)	(3.3502)	1.09	32.44
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(94,757,216)	(72,194,600)	(22,562,616)	31.25	(4,039,020,758)	(2,142,660,000)	(1,896,360,758)	88.50	(2.3460)	(3.3694)	1.02	30.37
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)	392,223,077	369,240,006	22,983,071	6.22	9,410,501,304	9,512,914,400	(102,413,096)	(1.08)	4.1679	3.8815	0.29	7.38
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 *	658,871	636,061	22,810	3.59	15,808,229	16,387,000	(578,771)	(3.53)	4.1679	3.8815	0.29	7.38
22 T & D Losses *	20,209,835	21,702,724	(1,492,889)	(6.88)	484,892,516	559,132,400	(74,239,884)	(13.28)	4.1679	3.8815	0.29	7.38
23 TERRITORIAL KWH SALES	392,223,074	369,240,006	22,983,068	6.22	8,909,800,559	8,937,395,000	(27,594,441)	(0.31)	4.4022	4.1314	0.27	6.55
24 Wholesale KWH Sales	10,701,649	11,001,377	(299,728)	(2.72)	242,548,787	266,227,000	(23,678,213)	(8.89)	4.4122	4.1323	0.28	6.77
25 Jurisdictional KWH Sales	381,521,425	358,238,629	23,282,796	6.50	8,667,251,772	8,671,168,000	(3,916,228)	(0.05)	4.4019	4.1314	0.27	6.55
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	382,093,706	358,775,987	23,317,719	6.50	8,667,251,772	8,671,168,000	(3,916,228)	(0.05)	4.4085	4.1376	0.27	6.55
28 TRUE-UP	11,999,070	11,999,070	0	0.00	8,667,251,772	8,671,168,000	(3,916,228)	(0.05)	0.1384	0.1384	0.00	0.00
29 TOTAL JURISDICTIONAL FUEL COST	394,092,776	370,775,057	23,317,719	6.29	8,667,251,772	8,671,168,000	(3,916,228)	(0.05)	4.5469	4.2760	0.27	6.34
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5502	4.2791	0.27	6.34
32 GPIF Reward / (Penalty)	1,246,761	1,246,761	0	0.00	8,667,251,772	8,671,168,000	(3,916,228)	(0.05)	0.0144	0.0144	0.00	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5646	4.2935	0.27	6.31
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.565	4.294		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 31,048,405
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	(328)
4	Hedging Settlement Costs	Schedule A-2, Line A-5	964,445
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	17,526,054
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	447,719
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(7,888,293)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 42,098,002</u>

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: SEPTEMBER 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	ESTIMATED	AMOUNT (\$)	%	ACTUAL	ESTIMATED	AMOUNT (\$)	%
A. Fuel Cost & Net Power Transactions								
1 Fuel Cost of System Net Generation	30,810,286.26	32,335,579	(1,525,292.74)	(4.72)	322,758,515.40	302,283,953	20,474,562.40	6.77
1a Other Generation	238,118.51	302,472	(64,353.49)	(21.28)	2,101,829.70	2,486,851	(385,021.30)	(15.48)
2 Fuel Cost of Power Sold	(7,888,292.52)	(7,549,400)	(338,892.52)	(4.49)	(94,757,215.81)	(72,194,600)	(22,562,615.81)	(31.25)
3 Fuel Cost - Purchased Power	17,526,053.63	18,857,000	(1,330,946.37)	(7.06)	161,104,808.18	136,981,492	24,123,316.18	17.61
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	447,718.98	0	447,718.98	100.00	6,639,332.33	0	6,639,332.33	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	964,445.00	151,320	813,125.00	537.35	(5,615,346.00)	(317,690)	(5,297,656.00)	1,667.56
6 Total Fuel & Net Power Transactions	42,098,329.86	44,096,971	(1,998,641.14)	(4.53)	392,231,923.80	369,240,006	22,991,917.80	6.23
7 Adjustments To Fuel Cost*	(328.49)	0	(328.49)	100.00	(8,847.42)	0	(8,847.42)	100.00
8 Adj. Total Fuel & Net Power Transactions	42,098,001.37	44,096,971	(1,998,969.63)	(4.53)	392,223,076.38	369,240,006	22,983,070.38	6.22
B. KWH Sales								
1 Jurisdictional Sales	1,006,764,775	1,039,787,000	(33,022,225)	(3.18)	8,667,251,772	8,671,168,000	(3,916,228)	(0.05)
2 Non-Jurisdictional Sales	27,520,883	30,639,000	(3,118,117)	(10.18)	242,548,787	266,227,000	(23,678,213)	(8.89)
3 Total Territorial Sales	1,034,285,658	1,070,426,000	(36,140,342)	(3.38)	8,909,800,559	8,937,395,000	(27,594,441)	(0.31)
4 Juris. Sales as % of Total Terr. Sales	97.3391	97.1377	0.2014	0.21	97.2777	97.0212	0.2565	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: SEPTEMBER 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	42,975,057.81	43,321,688	(346,629.75)	(0.80)	363,020,268.24	361,275,560	1,744,708.05	0.48
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(11,999,070.00)	(11,999,070)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(1,245,861.00)	(1,245,861)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	41,503,398.81	41,850,029	(346,630.19)	(0.83)	349,775,337.24	348,030,629	1,744,708.24	0.50
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	42,098,001.37	44,096,971	(1,998,969.63)	(4.53)	392,223,076.05	369,240,006	22,983,070.05	6.22
5 Juris. Sales % of Total KWH Sales (Line B4)	97.3391	97.1377	0.2014	0.21	97.2777	97.0212	0.2565	0.26
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	41,039,282.38	42,899,036	(1,859,753.62)	(4.34)	382,093,705.76	358,775,987	23,317,718.76	6.50
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	464,116.43	(1,049,007)	1,513,123.43	144.24	(32,318,368.52)	(10,745,357)	(21,573,011.52)	(200.77)
8 Interest Provision for the Month	(2,446.90)	(864)	(1,582.90)	(183.21)	(19,112.12)	(8,361)	(10,751.12)	(128.59)
9 Beginning True-Up & Interest Provision	(43,086,585.95)	(15,036,768)	(28,049,817.95)	(186.54)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	11,999,070.00	11,999,070	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(41,291,686.42)	(14,753,409)	(26,538,277.42)	(179.88)	(41,291,686.42)	(14,753,409)	(26,538,277.42)	(179.88)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(41,291,686.42)	(14,753,409)	(26,538,277.42)	(179.88)	(41,291,686.42)	(14,753,409)	(26,538,277.42)	(179.88)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: SEPTEMBER 2014**

	CURRENT MONTH			%
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(43,086,585.95)	(15,036,768)	(28,049,817.95)	186.54
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(41,289,239.52)	(14,752,545)	(26,536,694.52)	179.88
3 Total of Beginning & Ending True-Up Amts.	(84,375,825.47)	(29,789,313)	(54,586,512.47)	183.24
4 Average True-Up Amount	(42,187,912.74)	(14,894,657)	(27,293,255.74)	183.24
Interest Rate				
5 1st Day of Reporting Business Month	0.08	0.08	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.06	0.06	0.0000	
7 Total (D5+D6)	0.14	0.14	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0058	0.0058	0.0000	
10 Interest Provision (D4*D9)	(2,446.90)	(864)	(1,582.90)	183.21
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 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	225,896	147,854	78,042	52.78	1,592,741	1,336,941	255,800	19.13
2 COAL	17,379,329	19,940,451	(2,561,122)	(12.84)	213,187,065	201,391,356	11,795,709	5.86
3 GAS	12,534,877	12,235,110	299,767	2.45	107,081,786	99,886,327	7,195,459	7.20
4 GAS (B.L.)	840,628	253,401	587,227	231.74	2,213,568	1,630,975	582,593	35.72
5 LANDFILL GAS	58,482	61,235	(2,753)	(4.50)	543,234	525,205	18,029	3.43
6 OIL - C.T.	9,193	0	9,193	100.00	241,953	0	241,953	100.00
7 TOTAL (\$)	<u>31,048,405</u>	<u>32,638,051</u>	<u>(1,589,646)</u>	<u>(4.87)</u>	<u>324,860,345</u>	<u>304,770,804</u>	<u>20,089,541</u>	<u>6.59</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	478,089	499,949	(21,860)	(4.37)	4,684,702	4,594,716	89,986	1.96
10 GAS	346,834	333,341	13,493	4.05	3,079,518	2,967,045	112,473	3.79
11 LANDFILL GAS	1,946	2,031	(85)	(4.19)	18,331	18,489	(158)	(0.85)
12 OIL - C.T.	30	0	30	100.00	537	0	537	100.00
13 TOTAL (MWH)	<u>826,899</u>	<u>835,321</u>	<u>(8,422)</u>	<u>(1.01)</u>	<u>7,783,088</u>	<u>7,580,250</u>	<u>202,838</u>	<u>2.68</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	1,841	1,162	679	58.43	12,536	10,528	2,008	19.07
15 COAL (TONS)	217,439	241,699	(24,260)	(10.04)	2,397,528	2,193,332	204,196	9.31
16 GAS (MCF) (1)	2,593,354	2,292,149	301,205	13.14	19,112,745	19,887,995	(775,250)	(3.90)
17 OIL - C.T. (BBL)	78	0	78	100.00	2,101	0	2,101	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	5,070,260	5,351,479	(281,219)	(5.25)	54,029,657	50,462,613	3,567,044	7.07
19 GAS - Generation (1)	2,480,057	2,330,914	149,143	6.40	19,284,200	20,184,636	(900,436)	(4.46)
20 OIL - C.T.	457	0	457	100.00	12,297	0	12,297	100.00
21 TOTAL (MMBTU)	<u>7,550,774</u>	<u>7,682,393</u>	<u>(131,619)</u>	<u>(1.71)</u>	<u>73,326,155</u>	<u>70,647,249</u>	<u>2,678,906</u>	<u>3.79</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	57.82	59.85	(2.03)	(3.39)	60.19	60.62	(0.43)	(0.71)
24 GAS	41.94	39.91	2.03	5.09	39.57	39.14	0.43	1.10
25 LANDFILL GAS	0.24	0.24	0.00	0.00	0.24	0.24	0.00	0.00
26 OIL - C.T.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
<u>FUEL COST (\$)/ UNIT</u>								
28 LIGHTER OIL (\$/BBL)	122.69	127.24	(4.55)	(3.58)	127.06	126.99	0.07	0.06
29 COAL (\$/TON)	79.93	82.50	(2.57)	(3.12)	88.92	91.82	(2.90)	(3.16)
30 GAS (\$/MCF) (1)	5.07	5.32	(0.25)	(4.70)	5.61	4.98	0.63	12.65
31 OIL - C.T. (\$/BBL)	117.86	0.00	117.86	100.00	115.16	0.00	115.16	100.00
<u>FUEL COST (\$)/ MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	3.64	3.80	(0.16)	(4.21)	4.02	4.05	(0.03)	(0.74)
33 GAS - Generation (1)	4.96	5.12	(0.16)	(3.13)	5.44	4.83	0.61	12.63
34 OIL - C.T.	20.11	0.00	20.11	100.00	19.68	0.00	19.68	100.00
35 TOTAL (\$/MMBTU)	<u>4.07</u>	<u>4.20</u>	<u>(0.13)</u>	<u>(3.10)</u>	<u>4.39</u>	<u>4.27</u>	<u>0.12</u>	<u>2.81</u>
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	10,605	10,704	(99)	(0.92)	11,533	10,983	550	5.01
37 GAS - Generation (1)	7,286	7,171	115	1.60	6,381	6,954	(573)	(8.24)
38 OIL - C.T.	15,237	0	15,237	100.00	22,900	0	22,900	100.00
39 TOTAL (BTU/KWH)	<u>9,225</u>	<u>9,312</u>	<u>(87)</u>	<u>(0.93)</u>	<u>9,514</u>	<u>9,423</u>	<u>91</u>	<u>0.97</u>
<u>FUEL COST (¢ / KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	3.86	4.07	(0.21)	(5.16)	4.63	4.45	0.18	4.04
41 GAS	3.61	3.67	(0.06)	(1.63)	3.48	3.37	0.11	3.26
42 LANDFILL GAS	3.01	3.02	(0.01)	(0.33)	2.96	2.84	0.12	4.23
43 OIL - C.T.	30.64	0.00	30.64	100.00	45.06	0.00	45.06	100.00
44 TOTAL (¢/KWH)	<u>3.75</u>	<u>3.91</u>	<u>(0.16)</u>	<u>(4.09)</u>	<u>4.17</u>	<u>4.02</u>	<u>0.15</u>	<u>3.73</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 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	26,328	48.8	100.0	60.8	9,503	Coal	10,614	11,786	250,193	956,557	3.63	90.12
2			0					Gas-G	0	1,018	0	0	0.00	0.00
3								Gas-S	29,882	1,018	30,420	137,123		4.59
4								Oil-S	235	137,660	1,357	30,001		127.66
5	Crist 5	75	23,861	44.2	99.5	61.2	8,711	Coal	8,846	11,748	207,844	797,217	3.34	90.12
6								Gas-G	0	1,018	0	0	0.00	0.00
7								Gas-S	76,674	1,018	78,053	351,836		4.59
8								Oil-S	49	137,660	284	6,274		127.86
9	Crist 6	299	125,395	58.2	85.6	60.3	10,723	Coal	56,930	11,809	1,344,572	5,130,654	4.09	90.12
10			0					Gas-G	0	1,018	0	0	0.00	0.00
11								Gas-S	62,395	1,018	63,518	286,318		4.59
12								Oil-S	0	137,660	1	26		0.00
13	Crist 7	475	29,973	8.8	16.7	52.5	7,692	Coal	9,503	12,131	230,562	856,432	2.86	90.12
14			0					Gas-G	0	1,018	0	0	0.00	0.00
15								Gas-S	14,241	1,018	14,498	65,350		4.59
16								Oil-S	12	137,660	67	1,471		122.58
17	Scholz 1	46	(280)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0		0.00
19	Scholz 2	46	(157)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0		0.00
21	Smith 1	162	54,343	46.6	100.0	46.6	10,933	Coal	25,899	11,470	594,135	2,383,149	4.39	92.02
22								Oil-S	79	139,942	463	9,816		124.25
23	Smith 2	195	(687)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	139,942	0	0		0.00
25	Smith 3	556	340,380	85.0	100.0	98.7	7,286	Gas-G	2,410,162	1,029	2,480,056	12,296,758	3.61	5.10
26	Smith A (2)	32	30	0.1	100.0	67.8	15,233	Oil	78	138,732	457	9,193	30.64	117.86
27	Other Generation		6,454											
28	Perdido		1,946					Landfill Gas				238,119	3.69	0.00
29	Daniel 1 (1)	255	108,650	59.2	96.1	59.2	10,513	Coal	55,234	10,340	1,142,185	3,823,328	3.52	69.22
30								Oil-S	147	138,024	852	17,860		121.50
31	Daniel 2 (1)	255	110,663	60.3	96.5	61.2	9,973	Coal	52,300	10,551	1,103,605	3,620,267	3.27	69.22
32								Oil-S	1,320	138,024	7,652	160,449		121.55
33	Total	2,471	826,899	46.5	81.5	59.7	9,225				7,550,774	31,236,681	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)	
5,969 Inventory Adjustment - Crist Coal	532,097	
(6,556) Inventory Adjustment - Smith Coal	(603,248)	
(1,300) Inventory Adjustment - Scholz Coal	(113,065)	
Recoverable Fuel	31,048,405	3.75

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: SEPTEMBER 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	1,675	1,063	612	57.57	14,876	9,375	5,501	58.68
3 UNIT COST (\$/BBL)	115.35	125.78	(10.43)	(8.29)	126.55	125.45	1.10	0.88
4 AMOUNT (\$)	193,213	133,709	59,504	44.50	1,882,497	1,176,122	706,375	60.06
5 BURNED :								
6 UNITS (BBL)	1,935	1,162	773	66.52	13,004	10,528	2,476	23.52
7 UNIT COST (\$/BBL)	122.77	127.24	(4.47)	(3.51)	127.11	126.99	0.12	0.09
8 AMOUNT (\$)	237,562	147,854	89,708	60.67	1,652,911	1,336,941	315,970	23.63
9 ENDING INVENTORY :								
10 UNITS (BBL)	6,923	8,462	(1,539)	(18.19)	6,923	8,462	(1,539)	(18.19)
11 UNIT COST (\$/BBL)	125.35	128.23	(2.88)	(2.25)	125.35	128.23	(2.88)	(2.25)
12 AMOUNT (\$)	867,772	1,085,040	(217,268)	(20.02)	867,772	1,085,040	(217,268)	(20.02)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	202,737	252,100	(49,363)	(19.58)	2,133,668	2,231,368	(97,700)	(4.38)
16 UNIT COST (\$/TON)	81.32	83.23	(1.91)	(2.29)	83.79	89.48	(5.69)	(6.36)
17 AMOUNT (\$)	16,486,977	20,983,477	(4,496,500)	(21.43)	178,780,645	199,672,501	(20,891,856)	(10.46)
18 BURNED :								
19 UNITS (TONS)	217,439	241,699	(24,260)	(10.04)	2,397,528	2,193,332	204,196	9.31
20 UNIT COST (\$/TON)	79.95	82.50	(2.55)	(3.09)	88.83	91.82	(2.99)	(3.26)
21 AMOUNT (\$)	17,383,388	19,940,451	(2,557,063)	(12.82)	212,984,287	201,391,356	11,592,931	5.76
22 ENDING INVENTORY :								
23 UNITS (TONS)	446,028	514,684	(68,656)	(13.34)	446,028	514,684	(68,656)	(13.34)
24 UNIT COST (\$/TON)	83.96	87.84	(3.88)	(4.42)	83.96	87.84	(3.88)	(4.42)
25 AMOUNT (\$)	37,448,533	45,210,047	(7,761,514)	(17.17)	37,448,533	45,210,047	(7,761,514)	(17.17)
26 DAYS SUPPLY	21	25	(4)	(16.00)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,662,414	2,292,149	370,265	16.15	19,750,040	20,271,019	(520,979)	(2.57)
29 UNIT COST (\$/MMBTU)	4.89	5.32	(0.43)	(8.08)	5.48	4.89	0.59	12.07
30 AMOUNT (\$)	13,023,499	12,186,039	837,460	6.87	108,162,613	99,030,451	9,132,162	9.22
31 BURNED :								
32 UNITS (MMBTU)	2,666,545	2,292,149	374,396	16.33	19,572,115	20,271,019	(698,904)	(3.45)
33 UNIT COST (\$/MMBTU)	4.93	5.32	(0.39)	(7.33)	5.48	4.89	0.59	12.07
34 AMOUNT (\$)	13,136,900	12,186,039	950,861	7.80	107,189,148	99,030,451	8,158,697	8.24
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	1,011,523	0	1,011,523	100.00	1,011,523	0	1,011,523	100.00
37 UNIT COST (\$/MMBTU)	4.96	0.00	4.96	100.00	4.96	0.00	4.96	100.00
38 AMOUNT (\$)	5,015,192	0	5,015,192	100.00	5,015,192	0	5,015,192	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	0	0	0	0.00	1,931	0	1,931	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	128.78	0.00	129.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	248,667	0	248,667	100.00
43 BURNED :								
44 UNITS (BBL)	78	0	78	100.00	2,101	0	2,101	100.00
45 UNIT COST (\$/BBL)	117.86	0.00	117.86	100.00	115.16	0.00	115.16	100.00
46 AMOUNT (\$)	9,193	0	9,193	100.00	241,954	0	241,954	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	6,052	5,673	379	6.68	6,052	5,673	379	6.68
49 UNIT COST (\$/BBL)	117.18	116.13	1.05	0.90	117.18	116.13	1.05	0.90
50 AMOUNT (\$)	709,197	658,779	50,418	7.65	709,197	658,779	50,418	7.65
51 DAYS SUPPLY	3	3	0	0.00				

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: SEPTEMBER 2014**

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	210,024,000	0	210,024,000	3.47	3.87	7,296,000	8,126,000
2	Various Economy Sales	6,412,000	0	6,412,000	3.54	3.85	227,000	247,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	26,400	33,000
4	TOTAL ESTIMATED SALES	216,436,000	0	216,436,000	3.49	3.88	7,549,400	8,406,000
ACTUAL								
5	Southern Company Interchange	224,770,398	0	224,770,398	3.50	3.45	7,858,530	7,757,839
6	A.E.C. External	2,190,451	0	2,190,451	3.41	4.00	74,774	87,575
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	BAM External	0	0	0	0.00	0.00	0	0
10	CALPINE External	0	0	0	0.00	0.00	0	0
11	CARGILE External	6,744	0	6,744	2.64	3.80	178	256
12	DUKE PWR External	15,173	0	15,173	3.79	1.50	576	228
13	EAGLE EN External	112,490	0	112,490	2.50	2.94	2,816	3,310
14	ENDURE External	0	0	0	0.00	0.00	(4)	0
15	EXELON External	2,698	0	2,698	3.22	4.20	87	113
16	FPC External	6,744	0	6,744	3.36	3.40	227	229
17	FPL External	0	0	0	0.00	0.00	0	0
18	JPMVEC External	71,689	0	71,689	3.41	4.07	2,447	2,917
19	MISO External	50,580	0	50,580	3.71	4.16	1,877	2,102
20	MORGAN External	136,297	0	136,297	2.44	2.78	3,332	3,793
21	NC EMC External	0	0	0	0.00	0.00	0	0
22	NRG External	0	0	0	0.00	0.00	0	0
23	OPC External	24,278	0	24,278	2.88	3.97	700	963
24	ORLANDO External	0	0	0	0.00	0.00	0	0
25	PJM External	293,841	0	293,841	3.75	5.00	11,005	14,693
26	SCE&G External	787,709	0	787,709	3.84	4.71	30,240	37,062
27	SEC External	39,451	0	39,451	2.62	3.08	1,032	1,215
28	SEPA External	4,418,925	0	4,418,925	2.35	2.71	104,041	119,537
29	SPP External	0	0	0	0.00	0.00	0	0
30	TAL External	5,395	0	5,395	3.78	4.70	204	254
31	TEA External	356,689	0	356,689	2.68	3.34	9,550	11,905
32	TECO External	64,135	0	64,135	3.50	4.65	2,247	2,984
33	TENASKA External	0	0	0	0.00	0.00	0	0
34	TVA External	147,021	0	147,021	3.93	5.22	5,774	7,671
35	WRI External	74,456	0	74,456	2.45	2.68	1,823	1,998
36	Less: Flow-Thru Energy	(8,133,797)	0	(8,133,797)	2.81	2.81	(228,165)	(228,165)
37	SEPA	889,592	889,592	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	5,003	6,254
39	Other transactions including adj.	184,445,680	181,902,122	2,543,558	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	410,776,639	182,791,714	227,984,925	1.92	1.91	7,888,293	7,828,480
41	Difference in Amount	194,340,639	182,791,714	11,548,925	(1.57)	(1.97)	338,893	(577,520)
42	Difference in Percent	89.79	0.00	5.34	(44.99)	(50.77)	4.49	(6.87)

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 38

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: SEPTEMBER 2014**

		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			
<i>ESTIMATED</i>									
1	Southern Company Interchange	2,083,708,000	0	2,083,708,000	3.35	3.69	69,808,000	76,898,000	
2	Various Economy Sales	58,952,000	0	58,952,000	3.35	3.72	1,977,000	2,191,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	409,600	436,000	
4	TOTAL ESTIMATED SALES	2,142,660,000	0	2,142,660,000	3.37	3.71	72,194,600	79,525,000	
<i>ACTUAL</i>									
5	Southern Company Interchange	2,438,478,682	0	2,438,478,682	3.82	3.98	93,051,660	96,995,590	
6	A.E.C. External	68,036,437	0	68,036,437	3.56	4.24	2,424,608	2,884,674	
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013	
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705	
9	BAM External	0	0	0	0.00	0.00	60	0	
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,916	83,708	
11	CARGILE External	14,894,793	0	14,894,793	3.41	4.91	507,271	731,223	
12	DUKE PWR External	571,486	0	571,486	3.20	4.43	18,278	25,296	
13	EAGLE EN External	5,240,849	0	5,240,849	3.19	4.61	167,368	241,473	
14	ENDURE External	624,494	0	624,494	3.16	5.73	19,738	35,808	
15	EXELON External	10,264,214	0	10,264,214	3.22	4.30	330,805	441,414	
16	FPC External	1,087,470	0	1,087,470	3.13	4.42	34,053	48,018	
17	FPL External	1,096,169	0	1,096,169	3.91	5.59	42,897	61,296	
18	JPMVEC External	3,727,552	0	3,727,552	3.70	5.15	137,804	191,918	
19	MISO External	3,940,949	0	3,940,949	3.26	5.50	128,666	216,863	
20	MORGAN External	5,492,392	0	5,492,392	3.32	4.12	182,234	226,319	
21	NCEMC External	1,000,405	0	1,000,405	3.57	5.73	35,756	57,316	
22	NRG External	160,912	0	160,912	3.61	3.91	5,808	6,298	
23	OPC External	2,308,193	0	2,308,193	3.14	4.79	72,540	110,609	
24	ORLANDO External	503,915	0	503,915	3.80	5.34	19,157	26,917	
25	PJM External	12,346,581	0	12,346,581	3.46	6.36	426,932	785,541	
26	SCE&G External	15,705,280	0	15,705,280	4.57	5.50	718,158	863,964	
27	SEC External	244,599	0	244,599	3.28	4.43	8,023	10,830	
28	SEPA External	13,416,213	0	13,416,213	2.43	2.93	325,741	393,327	
29	SPP External	11,129	0	11,129	3.22	4.93	358	549	
30	TAL External	178,043	0	178,043	2.98	4.31	5,311	7,677	
31	TEA External	9,538,678	0	9,538,678	3.22	4.68	307,188	446,312	
32	TECO External	1,040,803	0	1,040,803	3.16	4.55	32,922	47,328	
33	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867	
34	TVA External	6,403,476	0	6,403,476	3.46	6.65	221,805	425,766	
35	WRI External	9,824,369	0	9,824,369	3.07	4.19	302,080	411,949	
36	Less: Flow-Thru Energy	(177,274,434)	0	(177,274,434)	3.36	3.36	(5,960,175)	(5,960,175)	
37	SEPA	13,669,128	13,669,128	0	0.00	0.00	0	0	
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,051,846	1,216,646	
39	Other transactions including adj.	<u>1,572,689,486</u>	<u>1,354,411,845</u>	<u>218,277,641</u>	0.00	0.00	0	0	
40	TOTAL ACTUAL SALES	4,039,020,758	1,368,080,973	2,670,939,785	2.35	2.47	94,757,216	99,886,395	
41	Difference in Amount	1,896,360,758	1,368,080,973	528,279,785	(1.02)	(1.24)	22,562,616	20,361,395	
42	Difference in Percent	88.50	0.00	24.66	(30.27)	(33.42)	31.25	25.60	

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 38

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: SEPTEMBER 2014**

(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 2014

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	3,358,000	0	0	3.52	3.52	118,131
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	9,655,000	0	0	3.40	3.40	328,136
6	International Paper	COG 1	45,000	0	0	3.22	3.22	1,451
7	TOTAL		<u>13,058,000</u>	<u>0</u>	<u>0</u>	<u>3.43</u>	<u>3.43</u>	<u>447,719</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	35,954,000	0	0	6.68	6.68	2,400,765
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	7
5	Ascend Performance Materials	COG 1	103,971,000	0	0	4.06	4.06	4,225,327
6	International Paper	COG 1	295,000	0	0	4.49	4.49	13,233
7	TOTAL		<u>140,220,000</u>	<u>0</u>	<u>0</u>	<u>4.73</u>	<u>4.73</u>	<u>6,639,332</u>

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: SEPTEMBER 2014

	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	17,563,400	4.01	705,000	417,120,400	3.80	15,864,000
2	Economy Energy	2,690,000	4.09	110,000	23,746,000	3.92	931,000
3	Other Purchases	503,397,000	3.58	18,042,000	3,634,458,000	3.31	120,186,492
4	TOTAL ESTIMATED PURCHASES	<u>523,650,400</u>	<u>3.60</u>	<u>18,857,000</u>	<u>4,075,324,400</u>	<u>3.36</u>	<u>136,981,492</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	21,429,009	2.85	610,561	590,390,762	3.36	19,863,267
6	Non-Associated Companies	61,880,464	1.24	766,784	484,429,225	1.64	7,939,117
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	447,993,000	3.66	16,380,862	3,415,707,000	4.08	139,437,318
9	Other Wheeled Energy	22,206,000	0.00	N/A	429,856,000	0.00	N/A
10	Other Transactions	119,724,641	0.01	11,092	783,105,509	0.05	363,423
11	Less: Flow-Thru Energy	(8,133,797)	2.99	(243,245)	(177,274,434)	3.67	(6,498,316)
12	TOTAL ACTUAL PURCHASES	<u>665,099,317</u>	<u>2.64</u>	<u>17,526,054</u>	<u>5,526,214,062</u>	<u>2.92</u>	<u>161,104,809</u>
13	Difference in Amount	141,448,917	(0.96)	(1,330,946)	1,450,889,662	(0.44)	24,123,317
14	Difference in Percent	27.01	(26.67)	(7.06)	35.60	(13.10)	17.61

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0	(7,055)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0	(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005	19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)	(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		\$ 7,388,160	\$ 19,125,100
														0		
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		\$ 7,388,160	\$ 19,118,045

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

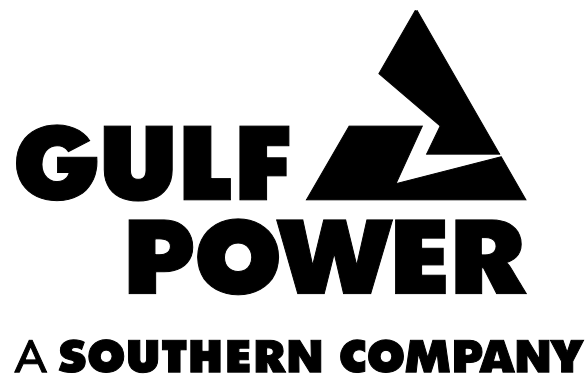
	(J)	(K)	(L)		(M)		(N)		(O)		(P)		(Q)		(R)	
	CONTRACT TYPE	TERM Start	End	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	YTD
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2000	5 Yr Notice	0.0	0	0	-	0.0	-	0.0	-	0.0	-	0.0	-	(7,055)
SUBTOTAL				0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	\$ (7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	7,500,372	Varies	7,415,170	Varies	7,415,170							41,675,032
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(38,217)	Varies	(38,864)	Varies	(28,813)							(325,114)
SUBTOTAL					\$ 7,462,155		\$ 7,376,306		\$ 7,386,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,349,918
TOTAL					\$ 7,462,155		\$ 7,376,306		\$ 7,386,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,342,863

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

October 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
OCTOBER 2014**

	DOLLARS				KWH				CENTS/KWH			
	ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE		ACTUAL	EST'd	DIFFERENCE	
			AMT	%			AMT	%			AMT	%
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	29,225,107	25,458,659	3,766,448	14.79	748,331,000	610,643,000	137,688,000	22.55	3.9054	4.1692	(0.26)	(6.33)
2 Hedging Settlement Costs (A2)	1,047,729	224,812	822,917	366.05	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	-	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) **	-	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
5 TOTAL COST OF GENERATED POWER	30,272,836	25,683,471	4,589,365	17.87	748,331,000	610,643,000	137,688,000	22.55	4.0454	4.2060	(0.16)	(3.82)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	14,551,239	14,360,000	191,239	1.33	518,210,579	391,064,900	127,145,679	32.51	2.8080	3.6720	(0.86)	(23.53)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	529,093	0	529,093	100.00	15,281,000	0	15,281,000	100.00	3.4624	0.0000	3.48	0.00
12 TOTAL COST OF PURCHASED POWER	15,080,332	14,360,000	720,332	5.02	533,491,579	391,064,900	142,426,679	36.42	2.8267	3.6720	(0.85)	(23.02)
13 Total Available MWH (Line 5 + Line 12)	45,353,168	40,043,471	5,309,697	13.26	1,281,822,579	1,001,707,900	280,114,679	27.96				
14 Fuel Cost of Economy Sales (A6)	(246,272)	(301,000)	54,728	(18.18)	(8,161,291)	(10,128,000)	1,966,709	(19.40)	(3.0176)	(2.9725)	(0.05)	(1.52)
15 Gain on Economy Sales (A6)	(10,567)	(21,600)	11,033	(51.08)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(7,302,550)	(1,349,000)	(5,953,550)	441.33	(362,574,742)	(47,284,000)	(315,290,742)	666.80	(2.0141)	(2.8530)	0.84	29.40
TOTAL FUEL COSTS & GAINS OF POWER SALES												
17 (LINES 14 + 15 + 16)	(7,559,389)	(1,671,600)	(5,887,789)	352.22	(370,736,033)	(57,410,000)	(313,326,033)	545.77	(2.0390)	(2.9117)	0.87	29.97
18 Net Inadvertent Interchange	-	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)	37,793,779	38,371,871	(578,092)	(1.51)	911,086,546	944,297,900	(33,211,354)	(3.52)	4.1482	4.0635	0.08	2.08
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 *	68,744	65,585	3,159	4.82	1,657,211	1,614,000	43,211	2.68	4.1482	4.0635	0.08	2.08
22 T & D Losses *	1,796,590	1,985,463	(188,873)	(9.51)	43,310,120	48,860,900	(5,550,780)	(11.38)	4.1482	4.0635	0.08	2.08
23 TERRITORIAL KWH SALES	37,793,779	38,371,871	(578,092)	(1.51)	866,119,215	893,823,000	(27,703,785)	(3.10)	4.3636	4.2930	0.07	1.64
24 Wholesale KWH Sales	930,558	1,141,601	(211,043)	(18.49)	21,326,010	26,592,000	(5,265,990)	(19.80)	4.3635	4.2930	0.07	1.64
25 Jurisdictional KWH Sales	36,863,221	37,230,270	(367,049)	(0.99)	844,793,205	867,231,000	(22,437,795)	(2.59)	4.3636	4.2930	0.07	1.64
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	36,916,516	37,286,115	(387,599)	(0.99)	844,793,205	867,231,000	(22,437,795)	(2.59)	4.3701	4.2994	0.07	1.64
28 TRUE-UP	1,333,230	1,333,230	0	0.00	844,793,205	867,231,000	(22,437,795)	(2.59)	0.1578	0.1537	0.00	2.67
29 TOTAL JURISDICTIONAL FUEL COST	38,251,746	38,619,345	(367,599)	(0.95)	844,793,205	867,231,000	(22,437,795)	(2.59)	4.5279	4.4531	0.07	1.68
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5312	4.4563	0.07	1.68
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	844,793,205	867,231,000	(22,437,795)	(2.59)	0.0164	0.0160	0.00	2.50
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5476	4.4723	0.08	1.68
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.548	4.472		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 29,225,107
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	0
4	Hedging Settlement Costs	Schedule A-2, Line A-5	1,047,729
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	14,551,239
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	529,093
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(7,559,389)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 37,793,779</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
OCTOBER 2014
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)	354,085,452	330,229,463	23,855,989	7.22	8,531,419,000	8,190,893,000	340,526,000	4.16	4.1504	4.0317	0.12	2.94
2 Hedging Settlement Costs (A2)	(4,567,617)	(92,878)	(4,474,739)	4,817.87	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) **	(8,847)	0	(8,847)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	349,508,988	330,136,585	19,372,403	5.87	8,531,419,000	8,190,893,000	340,526,000	4.16	4.0967	4.0305	0.07	1.64
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)	175,656,048	151,341,492	24,314,556	16.07	6,044,424,641	4,466,389,300	1,578,035,341	35.33	2.9061	3.3885	(0.48)	(14.24)
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)	7,168,425	0	7,168,425	100.00	155,501,000	0	155,501,000	100.00	4.6099	0.0000	4.61	0.00
12 TOTAL COST OF PURCHASED POWER	182,824,473	151,341,492	31,482,981	20.80	6,199,925,641	4,466,389,300	1,733,536,341	38.81	2.9488	3.3885	(0.44)	(12.98)
13 Total Available MWH (Line 5 + Line 12)	532,333,461	481,478,077	50,855,384	10.56	14,731,344,641	12,657,282,300	2,074,062,341	16.39				
14 Fuel Cost of Economy Sales (A6)	(6,880,156)	(2,278,000)	(4,582,156)	201.15	(199,619,187)	(69,078,000)	(130,541,187)	188.98	(3.4366)	(3.2977)	(0.14)	(4.21)
15 Gain on Economy Sales (A6)	(1,062,413)	(431,200)	(631,213)	146.39	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(94,394,035)	(71,157,000)	(23,237,035)	32.66	(4,210,137,604)	(2,130,992,000)	(2,079,145,604)	97.57	(2.2421)	(3.3391)	1.10	32.85
TOTAL FUEL COSTS & GAINS OF POWER SALES												
17 (LINES 14 + 15 + 16)	(102,316,604)	(73,866,200)	(28,450,404)	38.52	(4,409,756,791)	(2,200,070,000)	(2,209,686,791)	100.44	(2.3202)	(3.3574)	1.04	30.89
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)	430,016,856	407,611,877	22,404,979	5.50	10,321,587,850	10,457,212,300	(135,624,450)	(1.30)	4.1662	3.8979	0.27	6.88
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 *	727,645	701,661	25,984	3.70	17,465,440	18,001,000	(535,560)	(2.98)	4.1662	3.8979	0.27	6.88
22 T & D Losses *	22,005,978	23,698,971	(1,692,993)	(7.14)	528,202,636	607,993,300	(79,790,664)	(13.12)	4.1662	3.8979	0.27	6.88
23 TERRITORIAL KWH SALES	430,016,853	407,611,877	22,404,976	5.50	9,775,919,774	9,831,218,000	(55,298,226)	(0.56)	4.3987	4.1481	0.25	6.09
24 Wholesale KWH Sales	11,632,207	12,142,978	(510,771)	(4.21)	263,874,797	292,819,000	(28,944,203)	(9.88)	4.4082	4.1469	0.26	6.30
25 Jurisdictional KWH Sales	418,384,646	395,468,899	22,915,747	5.79	9,512,044,977	9,538,399,000	(26,354,023)	(0.28)	4.3985	4.1461	0.25	6.09
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	419,012,222	396,062,102	22,950,120	5.79	9,512,044,977	9,538,399,000	(26,354,023)	(0.28)	4.4051	4.1523	0.25	6.09
28 TRUE-UP	13,332,300	13,332,300	0	0.00	9,512,044,977	9,538,399,000	(26,354,023)	(0.28)	0.1402	0.1398	0.00	0.29
29 TOTAL JURISDICTIONAL FUEL COST	432,344,522	409,394,402	22,950,120	5.61	9,512,044,977	9,538,399,000	(26,354,023)	(0.28)	4.5453	4.2921	0.25	5.90
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5486	4.2952	0.25	5.90
32 GPIF Reward / (Penalty)	1,385,290	1,385,290	0	0.00	9,512,044,977	9,538,399,000	(26,354,023)	(0.28)	0.0146	0.0145	0.00	0.69
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5832	4.3097	0.25	5.88
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.563	4.310		

* 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: OCTOBER 2014**

	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	29,027,684.56	25,250,108	3,777,576.56	14.96	351,786,199.96	327,534,061	24,252,138.96	7.40
1a Other Generation	197,422.58	208,551	(11,128.42)	(5.34)	2,299,252.28	2,695,402	(396,149.72)	(14.70)
2 Fuel Cost of Power Sold	(7,559,389.23)	(1,671,600)	(5,887,789.23)	(352.22)	(102,316,605.04)	(73,866,200)	(28,450,405.04)	(38.52)
3 Fuel Cost - Purchased Power	14,551,239.56	14,360,000	191,239.56	1.33	175,656,047.74	151,341,492	24,314,555.74	16.07
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	529,093.00	0	529,093.00	100.00	7,168,425.33	0	7,168,425.33	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	1,047,729.00	224,812	822,917.00	366.05	(4,567,617.00)	(92,878)	(4,474,739.00)	4,817.87
6 Total Fuel & Net Power Transactions	37,793,779.47	38,371,871	(578,091.53)	(1.51)	430,025,703.27	407,611,877	22,413,826.27	5.50
7 AdjustmentsTo Fuel Cost*	0.00	0	0.00	0.00	(8,847.42)	0	(8,847.42)	100.00
8 Adj. Total Fuel & Net Power Transactions	37,793,779.47	38,371,871	(578,091.53)	(1.51)	430,016,855.85	407,611,877	22,404,978.85	5.50
B. KWH Sales								
1 Jurisdictional Sales	844,793,205	867,231,000	(22,437,795)	(2.59)	9,512,044,977	9,538,399,000	(26,354,023)	(0.28)
2 Non-Jurisdictional Sales	21,326,010	26,592,000	(5,265,990)	(19.80)	263,874,797	292,819,000	(28,944,203)	(9.88)
3 Total Territorial Sales	866,119,215	893,823,000	(27,703,785)	(3.10)	9,775,919,774	9,831,218,000	(55,298,226)	(0.56)
4 Juris. Sales as % of Total Terr. Sales	97.5378	97.0249	0.5129	0.53	97.3008	97.0215	0.2793	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: OCTOBER 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	35,031,212.25	36,132,314	(1,101,101.80)	(3.05)	398,051,480.49	397,407,874	643,606.25	0.16
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(13,332,300.00)	(13,332,300)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(1,384,290.00)	(1,384,290)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	33,559,553.25	34,660,655	(1,101,101.75)	(3.18)	383,334,890.49	382,691,284	643,606.49	0.17
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	37,793,779.47	38,371,871	(578,091.53)	(1.51)	430,016,855.52	407,611,877	22,404,978.52	5.50
5 Juris. Sales % of Total KWH Sales (Line B4)	97.5378	97.0249	0.5129	0.53	97.3008	97.0215	0.2793	0.29
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	36,918,515.86	37,286,115	(367,599.14)	(0.99)	419,012,221.62	396,062,102	22,950,119.62	5.79
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(3,358,962.61)	(2,625,460)	(733,502.61)	(27.94)	(35,677,331.13)	(13,370,817)	(22,306,514.13)	(166.83)
8 Interest Provision for the Month	(2,284.45)	(832)	(1,452.45)	(174.57)	(21,396.57)	(9,193)	(12,203.57)	(132.75)
9 Beginning True-Up & Interest Provision	(41,291,686.42)	(14,753,409)	(26,538,277.42)	(179.88)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	13,332,300.00	13,332,300	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(43,319,703.48)	(16,046,471)	(27,273,232.48)	(169.96)	(43,319,703.48)	(16,046,471)	(27,273,232.48)	(169.96)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(43,319,703.48)	(16,046,471)	(27,273,232.48)	(169.96)	(43,319,703.48)	(16,046,471)	(27,273,232.48)	(169.96)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: OCTOBER 2014**

	CURRENT MONTH			%
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(41,291,686.42)	(14,753,409)	(26,538,277.42)	179.88
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(43,317,419.03)	(16,045,639)	(27,271,780.03)	169.96
3 Total of Beginning & Ending True-Up Amts.	(84,609,105.45)	(30,799,048)	(53,810,057.45)	174.71
4 Average True-Up Amount	(42,304,552.73)	(15,399,524)	(26,905,028.73)	174.71
Interest Rate				
5 1st Day of Reporting Business Month	0.06	0.06	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.07	0.07	0.0000	
7 Total (D5+D6)	0.13	0.13	0.0000	
8 Annual Average Interest Rate	0.07	0.07	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0054	0.0054	0.0000	
10 Interest Provision (D4*D9)	(2,284.45)	(832)	(1,452.45)	174.57
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: OCTOBER 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	EST.	DIFFERENCE		ACTUAL	EST.	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<u>FUEL COST-NET GEN.(\$)</u>								
1 LIGHTER OIL (B.L.)	114,024	143,983	(29,959)	(20.81)	1,706,765	1,480,924	225,841	15.25
2 COAL	15,300,188	14,251,055	1,049,133	7.36	228,487,253	215,642,411	12,844,842	5.96
3 GAS	13,725,258	10,746,713	2,978,545	27.72	120,807,044	110,633,040	10,174,004	9.20
4 GAS (B.L.)	2,514	253,593	(251,079)	(99.01)	2,216,081	1,884,568	331,513	17.59
5 LANDFILL GAS	64,768	63,315	1,453	2.29	608,002	588,520	19,482	3.31
6 OIL - C.T.	18,355	0	18,355	100.00	260,308	0	260,308	100.00
7 TOTAL (\$)	<u>29,225,107</u>	<u>25,458,659</u>	<u>3,766,448</u>	<u>14.79</u>	<u>354,085,452</u>	<u>330,229,463</u>	<u>23,855,989</u>	<u>7.22</u>
<u>SYSTEM NET GEN. (MWH)</u>								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	359,279	322,596	36,683	11.37	5,043,981	4,917,312	126,669	2.58
10 GAS	386,824	285,947	100,877	35.28	3,466,342	3,252,992	213,350	6.56
11 LANDFILL GAS	2,132	2,100	32	1.52	20,463	20,589	(126)	(0.61)
12 OIL - C.T.	<u>96</u>	<u>0</u>	<u>96</u>	<u>100.00</u>	<u>633</u>	<u>0</u>	<u>633</u>	<u>100.00</u>
13 TOTAL (MWH)	<u>748,331</u>	<u>610,643</u>	<u>137,688</u>	<u>22.55</u>	<u>8,531,419</u>	<u>8,190,893</u>	<u>340,526</u>	<u>4.16</u>
<u>UNITS OF FUEL BURNED</u>								
14 LIGHTER OIL (BBL)	940	1,132	(193)	(17.05)	13,475	11,660	1,815	15.57
15 COAL (TONS)	183,659	155,182	28,477	18.35	2,581,187	2,348,514	232,673	9.91
16 GAS (MCF) (1)	2,741,981	1,965,463	776,518	39.51	21,854,726	21,853,458	1,268	0.01
17 OIL - C.T. (BBL)	157	0	157	100.00	2,258	0	2,258	100.00
<u>BTU'S BURNED (MMBTU)</u>								
18 COAL + GAS B.L. + OIL B.L.	3,921,513	3,566,940	354,573	9.94	57,951,171	54,029,553	3,921,618	7.26
19 GAS - Generation (1)	2,816,987	1,994,427	822,560	41.24	22,101,187	22,179,063	(77,876)	(0.35)
20 OIL - C.T.	<u>916</u>	<u>0</u>	<u>916</u>	<u>100.00</u>	<u>13,213</u>	<u>0</u>	<u>13,213</u>	<u>100.00</u>
21 TOTAL (MMBTU)	<u>6,739,416</u>	<u>5,561,367</u>	<u>1,178,049</u>	<u>21.18</u>	<u>80,065,571</u>	<u>76,208,616</u>	<u>3,856,955</u>	<u>5.06</u>
<u>GENERATION MIX (% MWH)</u>								
22 LIGHTER OIL (B.L.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 COAL	48.02	52.83	(4.81)	(9.10)	59.13	60.04	(0.91)	(1.52)
24 GAS	51.69	46.83	4.86	10.38	40.63	39.71	0.92	2.32
25 LANDFILL GAS	0.28	0.34	(0.06)	(17.65)	0.24	0.25	(0.01)	(4.00)
26 OIL - C.T.	<u>0.01</u>	<u>0.00</u>	<u>0.01</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
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>
<u>FUEL COST (\$)/ UNIT</u>								
28 LIGHTER OIL (\$/BBL)	121.37	127.19	(5.82)	(4.58)	126.66	127.01	(0.35)	(0.28)
29 COAL (\$/TON)	83.31	91.83	(8.52)	(9.28)	88.52	91.82	(3.30)	(3.59)
30 GAS (\$/MCF) (1)	4.93	5.49	(0.56)	(10.20)	5.52	5.03	0.49	9.74
31 OIL - C.T. (\$/BBL)	116.91	0.00	116.91	100.00	115.28	0.00	115.28	100.00
<u>FUEL COST (\$)/ MMBTU</u>								
32 COAL + GAS B.L. + OIL B.L.	3.93	4.11	(0.18)	(4.38)	4.01	4.05	(0.04)	(0.99)
33 GAS - Generation (1)	4.80	5.28	(0.48)	(9.09)	5.36	4.87	0.49	10.06
34 OIL - C.T.	20.04	0.00	20.04	100.00	19.70	0.00	19.70	100.00
35 TOTAL (\$/MMBTU)	<u>4.30</u>	<u>4.53</u>	<u>(0.23)</u>	<u>(5.08)</u>	<u>4.39</u>	<u>4.29</u>	<u>0.10</u>	<u>2.33</u>
<u>BTU BURNED / KWH</u>								
36 COAL + GAS B.L. + OIL B.L.	10,915	11,057	(142)	(1.28)	11,489	10,988	501	4.56
37 GAS - Generation (1)	7,384	7,117	267	3.75	6,493	6,968	(475)	(6.82)
38 OIL - C.T.	9,542	0	9,542	100.00	20,874	0	20,874	100.00
39 TOTAL (BTU/KWH)	<u>9,096</u>	<u>9,226</u>	<u>(130)</u>	<u>(1.41)</u>	<u>9,477</u>	<u>9,408</u>	<u>69</u>	<u>0.73</u>
<u>FUEL COST (¢ / KWH)</u>								
40 COAL + GAS B.L. + OIL B.L.	4.29	4.54	(0.25)	(5.51)	4.61	4.45	0.16	3.60
41 GAS	3.55	3.76	(0.21)	(5.59)	3.49	3.40	0.09	2.65
42 LANDFILL GAS	3.04	3.02	0.02	0.66	2.97	2.86	0.11	3.85
43 OIL - C.T.	19.12	0.00	19.12	100.00	41.12	0.00	41.12	100.00
44 TOTAL (¢/KWH)	<u>3.91</u>	<u>4.17</u>	<u>(0.26)</u>	<u>(6.24)</u>	<u>4.15</u>	<u>4.03</u>	<u>0.12</u>	<u>2.98</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.

SCHEDULE A-4

SYSTEM NET GENERATION AND FUEL COST
 GULF POWER COMPANY
 FOR THE MONTH OF: OCTOBER 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	1,392	2.5	100.0	36.5	0	Coal	1,052	0	0	95,101	6.83	90.40
2			0					Gas-G	13,628	1,020	13,900	62,269	0.00	4.57
3								Gas-S	478	1,020	487	2,182		4.57
4								Oil-S	76	137,660	440	9,731		128.04
5	Crist 5	75	33,372	59.8	99.0	59.8	11,142	Coal	15,544	11,960	371,820	1,405,215	4.21	90.40
6			-					Gas-G	0	1,020	0	0	0.00	0.00
7								Gas-S	73	1,020	74	331		4.54
8								Oil-S	52	137,660	299	6,614		127.86
9	Crist 6	299	139,197	62.6	94.2	66.5	9,752	Coal	57,133	11,880	1,357,471	5,164,821	3.71	90.40
10			0					Gas-G	136,956	1,020	139,697	625,791	0.00	0.00
11								Gas-S	0	1,020	0	0		0.00
12								Oil-S	3	137,660	20	433		144.33
13	Crist 7	475	(2,322)	0.0	0.0	0.0	0	Coal	4,525	0	0	409,063	0.00	90.40
14			0					Gas-G	0	1,020	0	0	0.00	0.00
15								Gas-S	0	1,020	0	0		0.00
16								Oil-S	3	137,660	18	392		130.67
17	Scholz 1	46	(356)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0		0.00
19	Scholz 2	46	(162)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0		0.00
21	Smith 1	162	32,881	27.3	81.7	49.3	11,121	Coal	15,648	11,684	365,671	1,428,496	4.34	91.29
22								Oil-S	33	139,055	191	3,870		117.27
23	Smith 2	195	27,471	18.9	78.4	40.7	11,326	Coal	13,532	11,496	311,127	1,235,296	4.50	91.29
24								Oil-S	245	139,055	1,427	28,939		118.12
25	Smith 3	558	368,557	88.8	98.7	94.5	7,227	Gas-G	2,590,846	1,028	2,663,389	12,839,775	3.48	4.96
26	Smith A (2)	36	96	0.4	100.0	72.0	9,542	Oil	157	139,018	916	18,355	19.12	116.91
27	Other Generation		5,300									197,423	3.72	0.00
28	Perdido		2,132					Landfill Gas				64,768	3.04	0.00
29	Daniel 1 (1)	255	35,453	18.7	98.3	48.4	11,822	Coal	20,716	10,116	419,128	1,512,739	4.27	73.02
30								Oil-S	472	138,494	2,748	57,283		121.36
31	Daniel 2 (1)	255	105,320	55.5	100.0	55.5	10,352	Coal	55,509	9,821	1,090,269	4,053,516	3.85	73.02
32								Oil-S	56	138,494	324	6,763		120.77
33	Total	2,477	748,331	40.6	76.7	50.4	9,096				6,739,416	29,229,166	3.91	

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	29,225,107	3.91

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: OCTOBER 2014**

	CURRENT MONTH				PERIOD-TO-DATE				
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		
			AMOUNT	%			AMOUNT	%	
<u>LIGHT OIL</u>									
1	PURCHASES :								
2	UNITS (BBL)	355	1,034	(679)	(65.67)	15,231	10,409	4,822	46.33
3	UNIT COST (\$/BBL)	107.43	125.75	(18.32)	(14.57)	126.10	125.48	0.62	0.49
4	AMOUNT (\$)	38,139	130,022	(91,883)	(70.67)	1,920,636	1,306,144	614,492	47.05
5	BURNED :								
6	UNITS (BBL)	1,003	1,132	(129)	(11.40)	14,007	11,660	2,347	20.13
7	UNIT COST (\$/BBL)	121.27	127.19	(5.92)	(4.65)	126.69	127.01	(0.32)	(0.25)
8	AMOUNT (\$)	121,634	143,983	(22,349)	(15.52)	1,774,545	1,480,924	293,621	19.83
9	ENDING INVENTORY :								
10	UNITS (BBL)	6,275	8,364	(2,089)	(24.98)	6,275	8,364	(2,089)	(24.98)
11	UNIT COST (\$/BBL)	124.98	128.06	(3.08)	(2.41)	124.98	128.06	(3.08)	(2.41)
12	AMOUNT (\$)	784,277	1,071,079	(286,802)	(26.78)	784,277	1,071,079	(286,802)	(26.78)
13	DAYS SUPPLY	N/A	N/A						
<u>COAL</u>									
14	PURCHASES :								
15	UNITS (TONS)	208,715	170,820	37,895	22.18	2,342,383	2,402,188	(59,805)	(2.49)
16	UNIT COST (\$/TON)	85.20	93.72	(8.52)	(9.09)	83.92	89.79	(5.87)	(6.54)
17	AMOUNT (\$)	17,782,826	16,008,627	1,774,199	11.08	196,563,471	215,681,128	(19,117,657)	(8.86)
18	BURNED :								
19	UNITS (TONS)	183,659	155,182	28,477	18.35	2,581,187	2,348,514	232,673	9.91
20	UNIT COST (\$/TON)	83.44	91.83	(8.39)	(9.14)	88.45	91.82	(3.37)	(3.67)
21	AMOUNT (\$)	15,324,247	14,251,055	1,073,192	7.53	228,308,534	215,642,411	12,666,123	5.87
22	ENDING INVENTORY :								
23	UNITS (TONS)	471,084	530,322	(59,238)	(11.17)	471,084	530,322	(59,238)	(11.17)
24	UNIT COST (\$/TON)	84.71	88.56	(3.85)	(4.35)	84.71	88.56	(3.85)	(4.35)
25	AMOUNT (\$)	39,907,112	46,967,619	(7,060,507)	(15.03)	39,907,112	46,967,619	(7,060,507)	(15.03)
26	DAYS SUPPLY	23	26	(3)	(11.54)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)									
27	PURCHASES :								
28	UNITS (MMBTU)	2,805,912	1,965,463	840,449	42.76	22,555,952	22,236,482	319,470	1.44
29	UNIT COST (\$/MMBTU)	4.75	5.49	(0.74)	(13.48)	5.39	4.94	0.45	9.11
30	AMOUNT (\$)	13,334,783	10,791,755	2,543,028	23.56	121,497,396	109,822,206	11,675,190	10.63
31	BURNED :								
32	UNITS (MMBTU)	2,817,548	1,965,463	852,085	43.35	22,389,663	22,236,482	153,181	0.69
33	UNIT COST (\$/MMBTU)	4.80	5.49	(0.69)	(12.57)	5.39	4.94	0.45	9.11
34	AMOUNT (\$)	13,529,863	10,791,755	2,738,108	25.37	120,719,011	109,822,206	10,896,805	9.92
35	ENDING INVENTORY :								
36	UNITS (MMBTU)	999,887	0	999,887	100.00	999,887	0	999,887	100.00
37	UNIT COST (\$/MMBTU)	4.82	0.00	4.82	100.00	4.82	0.00	4.82	100.00
38	AMOUNT (\$)	4,820,112	0	4,820,112	100.00	4,820,112	0	4,820,112	100.00
<u>OTHER - C.T. OIL</u>									
39	PURCHASES :								
40	UNITS (BBL) *	884	0	884	100.00	2,815	0	2,815	100.00
41	UNIT COST (\$/BBL)	115.80	0.00	115.80	100.00	124.70	0.00	125.00	100.00
42	AMOUNT (\$)	102,369	0	102,369	100.00	351,036	0	351,036	100.00
43	BURNED :								
44	UNITS (BBL)	157	0	157	100.00	2,258	0	2,258	100.00
45	UNIT COST (\$/BBL)	116.91	0.00	116.91	100.00	115.28	0.00	115.28	100.00
46	AMOUNT (\$)	18,355	0	18,355	100.00	260,309	0	260,309	100.00
47	ENDING INVENTORY :								
48	UNITS (BBL)	6,780	5,673	1,107	19.51	6,780	5,673	1,107	19.51
49	UNIT COST (\$/BBL)	116.99	116.13	0.86	0.74	116.99	116.13	0.86	0.74
50	AMOUNT (\$)	793,211	658,779	134,432	20.41	793,211	658,779	134,432	20.41
51	DAYS SUPPLY	3	3	0	0.00				

SCHEDULE A-6
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**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: OCTOBER 2014**

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		
<i>ESTIMATED</i>								
1	Southern Company Interchange	47,284,000	0	47,284,000	2.85	3.34	1,349,000	1,580,000
2	Various Economy Sales	10,126,000	0	10,126,000	2.97	3.32	301,000	336,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	21,600	27,000
4	TOTAL ESTIMATED SALES	57,410,000	0	57,410,000	2.91	3.38	1,671,600	1,943,000
<i>ACTUAL</i>								
5	Southern Company Interchange	233,887,169	0	233,887,169	3.19	3.39	7,460,751	7,927,140
6	A.E.C. External	69,463	0	69,463	3.20	3.97	2,226	2,759
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	BAM External	0	0	0	0.00	0.00	0	0
10	CALPINE External	0	0	0	0.00	0.00	0	0
11	CARGILE External	120,987	0	120,987	4.13	3.73	4,999	4,515
12	DUKE PWR External	0	0	0	0.00	0.00	0	0
13	EAGLE EN External	401,671	0	401,671	2.79	3.27	11,220	13,126
14	ENDURE External	0	0	0	0.00	0.00	0	0
15	EXELON External	281,899	0	281,899	2.74	3.03	7,724	8,537
16	FPC External	0	0	0	0.00	0.00	(36)	0
17	FPL External	53,952	0	53,952	4.43	7.20	2,392	3,885
18	JPMVEC External	6,744	0	6,744	3.30	4.74	223	320
19	MISO External	13,488	0	13,488	3.00	3.07	405	414
20	MORGAN External	320,341	0	320,341	2.56	3.23	8,216	10,361
21	NCEMC External	0	0	0	0.00	0.00	0	0
22	NRG External	0	0	0	0.00	0.00	0	0
23	OPC External	127,125	0	127,125	3.02	3.80	3,838	4,827
24	ORLANDO External	0	0	0	0.00	0.00	0	0
25	PJM External	368,361	0	368,361	3.46	4.27	12,751	15,732
26	SCE&G External	2,837,765	0	2,837,765	3.27	3.86	92,771	109,674
27	SEC External	0	0	0	0.00	0.00	0	0
28	SEPA External	2,961,020	0	2,961,020	2.76	3.16	81,582	93,624
29	SPP External	0	0	0	0.00	0.00	0	0
30	TAL External	24,279	0	24,279	3.51	4.10	853	995
31	TEA External	216,214	0	216,214	3.10	3.77	6,710	8,147
32	TECO External	0	0	0	0.00	0.00	25	0
33	TENASKA External	0	0	0	0.00	0.00	0	0
34	TVA External	17,534	0	17,534	3.57	4.05	626	710
35	WRI External	340,448	0	340,448	2.86	3.40	9,747	11,567
36	Less: Flow-Thru Energy	(5,465,081)	0	(5,465,081)	2.89	2.89	(158,201)	(158,201)
37	SEPA	990,264	990,264	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	10,567	13,209
39	Other transactions including adj.	133,162,390	149,454,563	(16,292,173)	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	370,736,033	150,444,827	220,291,206	2.04	2.17	7,559,389	8,058,131
41	Difference in Amount	313,326,033	150,444,827	162,881,206	(0.87)	(1.21)	5,887,789	6,115,131
42	Difference in Percent	545.77	0.00	283.72	(29.90)	(35.80)	352.22	314.73

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 38

SCHEDULE A-6
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POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: OCTOBER 2014

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	2,130,992,000	0	2,130,992,000	3.34	3.68	71,157,000	78,478,000	
2	Various Economy Sales	69,078,000	0	69,078,000	3.30	3.66	2,278,000	2,527,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	431,200	463,000	
4	TOTAL ESTIMATED SALES	2,200,070,000	0	2,200,070,000	3.36	3.70	73,866,200	81,468,000	
ACTUAL									
5	Southern Company Interchange	2,672,365,851	0	2,672,365,851	3.76	3.93	100,512,411	104,922,730	
6	A.E.C. External	68,105,900	0	68,105,900	3.56	4.24	2,426,834	2,887,433	
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013	
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705	
9	BAM External	0	0	0	0.00	0.00	60	0	
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,916	83,708	
11	CARGILE External	15,015,780	0	15,015,780	3.41	4.90	512,270	735,738	
12	DUKE PWR External	571,486	0	571,486	3.20	4.43	18,278	25,296	
13	EAGLE EN External	5,642,520	0	5,642,520	3.17	4.51	178,587	254,599	
14	ENDURE External	624,494	0	624,494	3.16	5.73	19,738	35,808	
15	EXELON External	10,546,113	0	10,546,113	3.21	4.27	338,529	449,950	
16	FPC External	1,087,470	0	1,087,470	3.13	4.42	34,017	48,018	
17	FPL External	1,150,121	0	1,150,121	3.94	5.67	45,290	65,180	
18	JPMVEC External	3,734,296	0	3,734,296	3.70	5.15	138,027	192,238	
19	MISO External	3,954,437	0	3,954,437	3.26	5.49	129,071	217,277	
20	MORGAN External	5,812,733	0	5,812,733	3.28	4.07	190,450	236,679	
21	NCEMC External	1,000,405	0	1,000,405	3.57	5.73	35,756	57,316	
22	NRG External	160,912	0	160,912	3.61	3.91	5,808	6,298	
23	OPC External	2,435,318	0	2,435,318	3.14	4.74	76,378	115,436	
24	ORLANDO External	503,915	0	503,915	3.80	5.34	19,157	26,917	
25	PJM External	12,714,942	0	12,714,942	3.46	6.30	439,682	801,273	
26	SCE&G External	18,543,045	0	18,543,045	4.37	5.25	810,929	973,638	
27	SEC External	244,599	0	244,599	3.28	4.43	8,023	10,830	
28	SEPA External	16,377,233	0	16,377,233	2.49	2.97	407,324	486,951	
29	SPP External	11,129	0	11,129	3.22	4.93	358	549	
30	TAL External	202,322	0	202,322	3.05	4.29	6,164	8,672	
31	TEA External	9,754,892	0	9,754,892	3.22	4.66	313,899	454,459	
32	TECO External	1,040,803	0	1,040,803	3.17	4.55	32,947	47,328	
33	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867	
34	TVA External	6,421,010	0	6,421,010	3.46	6.64	222,432	426,477	
35	WRI External	10,164,817	0	10,164,817	3.07	4.17	311,827	423,516	
38	Less: Flow-Thru Energy	(182,739,515)	0	(182,739,515)	3.35	3.35	(6,118,376)	(6,118,376)	
37	SEPA	14,659,392	14,659,392	0	0.00	0.00	0	0	
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,062,413	1,229,855	
39	Other transactions including adj.	1,705,851,876	1,503,866,408	201,985,468	0.00	0.00	0	0	
40	TOTAL ACTUAL SALES	4,409,756,791	1,518,525,800	2,891,230,991	2.32	2.45	102,316,605	107,944,526	
41	Difference in Amount	2,209,686,791	1,518,525,800	691,160,991	(1.04)	(1.25)	28,450,405	26,476,526	
42	Difference in Percent	100.44	0.00	31.42	(30.95)	(33.78)	38.52	32.50	

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 38

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: OCTOBER 2014**

(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: OCTOBER 2014

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	3,695,000	0	0	0	3.52	3.52	130,013
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	11,496,000	0	0	3.44	3.44	395,836	
6	International Paper	COG 1	90,000	0	0	3.60	3.60	3,244	
7	TOTAL		15,281,000	0	0	3.46	3.46	529,093	

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	39,649,000	0	0	0	6.38	6.38	2,530,778
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	7	
5	Ascend Performance Materials	COG 1	115,467,000	0	0	4.00	4.00	4,621,163	
6	International Paper	COG 1	385,000	0	0	4.28	4.28	16,477	
7	TOTAL		155,501,000	0	0	4.61	4.61	7,168,425	

SCHEDULE A-9

**ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: OCTOBER 2014**

(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><u>ESTIMATED</u></i>						
1 Southern Company Interchange	238,566,900	3.41	8,140,000	655,687,300	3.66	24,004,000
2 Economy Energy	4,895,000	3.31	162,000	28,641,000	3.82	1,093,000
3 Other Purchases	147,603,000	4.10	6,058,000	3,782,061,000	3.34	126,244,492
4 TOTAL ESTIMATED PURCHASES	<u>391,064,900</u>	3.67	<u>14,360,000</u>	<u>4,466,389,300</u>	3.39	<u>151,341,492</u>
<i><u>ACTUAL</u></i>						
5 Southern Company Interchange	122,206,196	3.99	4,879,626	712,596,958	3.47	24,742,893
6 Non-Associated Companies	51,406,765	1.28	655,831	535,835,990	1.60	8,594,948
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	255,735,000	3.59	9,174,389	3,671,442,000	4.05	148,611,707
9 Other Wheeled Energy	1,834,000	0.00	N/A	431,690,000	0.00	N/A
10 Other Transactions	92,493,699	0.01	9,303	875,599,208	0.04	372,726
11 Less: Flow-Thru Energy	(5,465,081)	3.07	(167,910)	(182,739,515)	3.65	(6,666,226)
12 TOTAL ACTUAL PURCHASES	<u>518,210,579</u>	2.81	<u>14,551,239</u>	<u>6,044,424,641</u>	2.91	<u>175,656,048</u>
13 Difference in Amount	127,145,679	(0.86)	191,239	1,578,035,341	(0.48)	24,314,556
14 Difference in Percent	32.51	(23.43)	1.33	35.33	(14.16)	16.07

2014 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	2/18/2007	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0	(7,055)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	-	(7,055)
B. CONFIDENTIAL CAPACITY CONTRACTS																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005	19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)	(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		\$ 7,388,160	\$ 19,125,100
0																
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		\$ 7,388,160	\$ 19,118,045

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

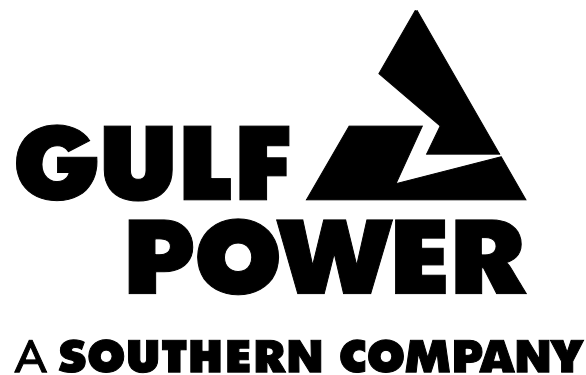
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	\$
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2007	5 Yr Notice	0.0	0	0	-	0.0	-	0.0	-	0.0	-	0.0	-	(7,055)
SUBTOTAL				0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	\$ (7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	7,500,372	Varies	7,415,170	Varies	7,415,170	Varies	7,415,170					49,090,202
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(38,217)	Varies	(38,864)	Varies	(28,813)	Varies	(26,795)					(351,909)
SUBTOTAL					\$ 7,462,155		\$ 7,376,306		\$ 7,386,357		\$ 7,388,375		\$ -		\$ -	\$ 48,738,293
TOTAL					\$ 7,462,155		\$ 7,376,306		\$ 7,386,357		\$ 7,388,375		\$ -		\$ -	\$ 48,731,238

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

November 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
NOVEMBER 2014**

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	27,767,060	25,289,822	2,477,238	9.80	712,286,000	618,593,000	93,693,000	15.15	3.8983	4.0883	(0.19)	(4.65)
2 Hedging Settlement Costs (A2)	291,705	163,905	127,800	77.97	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	-	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) **	37	0	37	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	28,058,802	25,453,727	2,605,075	10.23	712,286,000	618,593,000	93,693,000	15.15	3.9393	4.1148	(0.18)	(4.27)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	18,563,174	17,421,000	1,142,174	6.56	725,660,742	493,800,000	231,860,742	46.95	2.5581	3.5279	(0.97)	(27.49)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	519,793	0	519,793	100.00	14,876,000	0	14,876,000	100.00	3.4942	0.0000	3.49	0.00
12 TOTAL COST OF PURCHASED POWER	19,082,967	17,421,000	1,661,967	9.54	740,536,742	493,800,000	246,736,742	49.97	2.5769	3.5279	(0.95)	(26.96)
13 Total Available MWH (Line 5 + Line 12)	47,141,769	42,874,727	4,267,042	9.95	1,452,822,742	1,112,393,000	340,429,742	30.60				
14 Fuel Cost of Economy Sales (A6)	(306,508)	(343,000)	36,492	(10.64)	(9,828,274)	(11,901,000)	2,072,726	(17.42)	(3.1186)	(2.8821)	(0.24)	(8.21)
15 Gain on Economy Sales (A6)	(26,132)	(19,200)	(6,932)	36.10	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(13,736,989)	(8,208,000)	(5,528,989)	67.36	(596,340,168)	(289,123,000)	(307,217,168)	106.26	(2.3035)	(2.8389)	0.54	18.86
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(14,069,629)	(8,570,200)	(5,499,429)	64.17	(606,168,442)	(301,024,000)	(305,144,442)	101.37	(2.3211)	(2.8470)	0.53	18.47
18 Net Inadvertant Interchange	-	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)	33,072,140	34,304,527	(1,232,387)	(3.59)	846,654,300	811,369,000	35,285,300	4.35	3.9062	4.2280	(0.32)	(7.61)
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 *	79,785	62,278	17,507	28.11	2,042,528	1,473,000	569,528	38.66	3.9062	4.2280	(0.32)	(7.61)
22 T & D Losses *	1,531,590	1,544,615	(13,025)	(0.84)	39,209,195	36,533,000	2,676,195	7.33	3.9062	4.2280	(0.32)	(7.61)
23 TERRITORIAL KWH SALES	33,072,140	34,304,527	(1,232,387)	(3.59)	805,402,577	773,363,000	32,039,577	4.14	4.1063	4.4358	(0.33)	(7.43)
24 Wholesale KWH Sales	1,014,024	1,104,537	(90,513)	(8.19)	24,694,074	24,901,000	(206,926)	(0.83)	4.1063	4.4357	(0.33)	(7.43)
25 Jurisdictional KWH Sales	32,058,116	33,199,990	(1,141,874)	(3.44)	780,708,503	748,462,000	32,246,503	4.31	4.1063	4.4358	(0.33)	(7.43)
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	32,106,203	33,249,790	(1,143,587)	(3.44)	780,708,503	748,462,000	32,246,503	4.31	4.1124	4.4424	(0.33)	(7.43)
28 TRUE-UP	1,333,230	1,333,230	0	0.00	780,708,503	748,462,000	32,246,503	4.31	0.1708	0.1781	(0.01)	(4.10)
29 TOTAL JURISDICTIONAL FUEL COST	33,439,433	34,583,020	(1,143,587)	(3.31)	780,708,503	748,462,000	32,246,503	4.31	4.2832	4.6205	(0.34)	(7.30)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.2863	4.6238		
32 GPIF Reward / (Penalty)	138,529	138,529	0	0.00	780,708,503	748,462,000	32,246,503	4.31	0.0177	0.0185	(0.00)	(4.32)
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.3040	4.6423	(0.34)	(7.29)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.304	4.642		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 27,767,060
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	37
4	Hedging Settlement Costs	Schedule A-2, Line A-5	291,705
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	18,563,174
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	519,793
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(14,069,629)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 33,072,140</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
NOVEMBER 2014
PERIOD TO DATE**

	<u>DOLLARS</u>				<u>KWH</u>				<u>CENTS/KWH</u>			
	<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>		<u>ACTUAL</u>	<u>EST'd</u>	<u>DIFFERENCE</u>	
			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>			<u>AMT</u>	<u>%</u>
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1 Fuel Cost of System Net Generation (A3)	381,852,513	355,519,285	26,333,228	7.41	9,243,705,000	8,809,486,000	434,219,000	4.93	4.1309	4.0356	0.10	2.36
2 Hedging Settlement Costs (A2)	(4,275,912)	71,027	(4,346,939)	(6,120.12)	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) **	(8,810)	0	(8,810)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	377,567,791	355,590,312	21,977,479	6.18	9,243,705,000	8,809,486,000	434,219,000	4.93	4.0846	4.0364	0.05	1.19
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)	194,219,222	168,762,492	25,456,730	15.08	6,770,085,383	4,960,189,300	1,809,896,083	36.49	2.8688	3.4023	(0.53)	(15.68)
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)	7,688,218	0	7,688,218	100.00	170,377,000	0	170,377,000	100.00	4.5125	0.0000	4.51	0.00
12 TOTAL COST OF PURCHASED POWER	201,907,440	168,762,492	33,144,948	19.64	6,940,462,383	4,960,189,300	1,980,273,083	39.92	2.9091	3.4023	(0.49)	(14.50)
13 Total Available MWH (Line 5 + Line 12)	579,475,231	524,352,804	55,122,427	10.51	16,184,167,383	13,769,675,300	2,414,492,083	17.53				
14 Fuel Cost of Economy Sales (A6)	(7,166,665)	(2,621,000)	(4,545,665)	173.43	(209,447,461)	(80,979,000)	(128,468,461)	158.64	(3.4217)	(3.2366)	(0.19)	(5.72)
15 Gain on Economy Sales (A6)	(1,088,545)	(450,400)	(638,145)	141.68	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(108,131,024)	(79,365,000)	(28,766,024)	36.25	(4,806,477,772)	(2,420,115,000)	(2,386,362,772)	98.61	(2.2497)	(3.2794)	1.03	31.40
TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(116,386,234)	(82,436,400)	(33,949,834)	41.18	(5,015,925,233)	(2,501,094,000)	(2,514,831,233)	100.55	(2.3203)	(3.2960)	0.98	29.60
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)	463,088,997	441,916,404	21,172,593	4.79	11,168,242,150	11,268,581,300	(100,339,150)	(0.89)	4.1465	3.9217	0.22	5.73
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 *	808,898	763,712	45,186	5.92	19,507,968	19,474,000	33,968	0.17	4.1465	3.9217	0.22	5.73
22 T & D Losses *	23,527,732	25,276,388	(1,748,656)	(6.92)	567,411,831	644,526,300	(77,114,469)	(11.96)	4.1465	3.9217	0.22	5.73
23 TERRITORIAL KWH SALES	463,088,993	441,916,404	21,172,589	4.79	10,581,322,351	10,604,581,000	(23,258,649)	(0.22)	4.3765	4.1672	0.21	5.02
24 Wholesale KWH Sales	12,646,231	13,247,515	(601,284)	(4.54)	288,568,871	317,720,000	(29,151,129)	(9.18)	4.3824	4.1696	0.21	5.10
25 Jurisdictional KWH Sales	450,442,762	428,668,889	21,773,873	5.08	10,292,753,480	10,286,861,000	5,892,480	0.06	4.3763	4.1671	0.21	5.02
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	451,118,424	429,311,892	21,806,532	5.08	10,292,753,480	10,286,861,000	5,892,480	0.06	4.3829	4.1734	0.21	5.02
28 TRUE-UP	14,665,530	14,665,530	0	0.00	10,292,753,480	10,286,861,000	5,892,480	0.06	0.1425	0.1426	(0.00)	(0.07)
29 TOTAL JURISDICTIONAL FUEL COST	465,783,954	443,977,422	21,806,532	4.91	10,292,753,480	10,286,861,000	5,892,480	0.06	4.5254	4.3160	0.21	4.85
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.5287	4.3191	0.21	4.85
32 GPIF Reward / (Penalty)	1,523,819	1,523,819	0	0.00	10,292,753,480	10,286,861,000	5,892,480	0.06	0.0148	0.0148	0.00	0.00
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.5435	4.3339	0.21	4.84
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.544	4.334		

* 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: NOVEMBER 2014**

	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	27,524,966.27	25,087,979	2,436,987.27	9.71	379,311,166.23	352,622,040	26,689,126.23	7.57
1a Other Generation	242,094.05	201,843	40,251.05	19.94	2,541,346.33	2,897,245	(355,898.67)	(12.28)
2 Fuel Cost of Power Sold	(14,069,629.04)	(8,570,200)	(5,499,429.04)	(64.17)	(116,386,234.08)	(82,436,400)	(33,949,834.08)	(41.18)
3 Fuel Cost - Purchased Power	18,563,174.11	17,421,000	1,142,174.11	6.56	194,219,221.85	168,762,492	25,456,729.85	15.08
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	519,793.11	0	519,793.11	100.00	7,688,218.44	0	7,688,218.44	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	291,705.00	163,905	127,800.00	77.97	(4,275,912.00)	71,027	(4,346,939.00)	(6,120.12)
6 Total Fuel & Net Power Transactions	33,072,103.50	34,304,527	(1,232,423.50)	(3.59)	463,097,806.77	441,916,404	21,181,402.77	4.79
7 Adjustments To Fuel Cost*	36.95	0	36.95	100.00	(8,810.47)	0	(8,810.47)	100.00
8 Adj. Total Fuel & Net Power Transactions	33,072,140.45	34,304,527	(1,232,386.55)	(3.59)	463,088,996.30	441,916,404	21,172,592.30	4.79
B. KWH Sales								
1 Jurisdictional Sales	780,708,503	748,462,000	32,246,503	4.31	10,292,753,480	10,286,861,000	5,892,480	0.06
2 Non-Jurisdictional Sales	24,694,074	24,901,000	(206,926)	(0.83)	288,568,871	317,720,000	(29,151,129)	(9.18)
3 Total Territorial Sales	805,402,577	773,363,000	32,039,577	4.14	10,581,322,351	10,604,581,000	(23,258,649)	(0.22)
4 Juris. Sales as % of Total Terr. Sales	96.9339	96.7802	0.1537	0.16	97.2728	97.0039	0.2689	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: NOVEMBER 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
C. True-up Calculation								
1 Jurisdictional Fuel Revenue	32,283,905.18	31,183,922	1,099,982.98	3.53	430,335,385.67	428,591,796	1,743,589.23	0.41
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,230.00)	(1,333,230)	0.00	0.00	(14,665,530.00)	(14,665,530)	0.00	0.00
2b Incentive Provision	(138,429.00)	(138,429)	0.00	0.00	(1,522,719.00)	(1,522,719)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	30,812,246.18	29,712,263	1,099,983.18	3.70	414,147,136.67	412,403,547	1,743,589.67	0.42
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	33,072,140.45	34,304,527	(1,232,386.55)	(3.59)	463,088,995.97	441,916,404	21,172,591.97	4.79
5 Juris. Sales % of Total KWH Sales (Line B4)	96.9339	96.7802	0.1537	0.16	97.2728	97.0039	0.2689	0.28
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	32,106,202.72	33,249,790	(1,143,587.28)	(3.44)	451,118,424.34	429,311,892	21,806,532.34	5.08
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	(1,293,956.54)	(3,537,527)	2,243,570.46	63.42	(36,971,287.67)	(16,908,344)	(20,062,943.67)	(118.66)
8 Interest Provision for the Month	(2,727.90)	(1,080)	(1,647.90)	(152.58)	(24,124.47)	(10,273)	(13,851.47)	(134.83)
9 Beginning True-Up & Interest Provision	(43,319,703.48)	(16,046,471)	(27,273,232.48)	(169.96)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,230.00	1,333,230	0.00	0.00	14,665,530.00	14,665,530	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(43,283,157.92)	(18,251,848)	(25,031,309.92)	(137.14)	(43,283,157.92)	(18,251,848)	(25,031,309.92)	(137.14)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(43,283,157.92)	(18,251,848)	(25,031,309.92)	(137.14)	(43,283,157.92)	(18,251,848)	(25,031,309.92)	(137.14)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: NOVEMBER 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>D. Interest Provision</i>				
1 Beginning True-Up Amount (C9)	(43,319,703.48)	(16,046,471)	(27,273,232.48)	169.96
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(43,280,430.02)	(18,250,768)	(25,029,662.02)	137.14
3 Total of Beginning & Ending True-Up Amts.	(86,600,133.50)	(34,297,239)	(52,302,894.50)	152.50
4 Average True-Up Amount	(43,300,066.75)	(17,148,620)	(26,151,446.75)	152.50
Interest Rate				
5 1st Day of Reporting Business Month	0.07	0.07	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.08	0.08	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)	(2,727.90)	(1,080)	(1,647.90)	152.58
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: NOVEMBER 2014

	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.)	284,757	151,117	133,640	88.43	1,991,522	1,632,041	359,481	22.03
2 COAL	19,873,015	16,295,233	3,577,782	21.96	248,360,269	231,937,644	16,422,625	7.08
3 GAS	7,509,148	8,480,490	(971,342)	(11.45)	128,316,193	119,113,530	9,202,663	7.73
4 GAS (B.L.)	-	301,747	(301,747)	(100.00)	2,216,081	2,186,315	29,766	1.36
5 LANDFILL GAS	62,380	61,235	1,145	1.87	670,383	649,755	20,628	3.17
6 OIL - C.T.	37,759	0	37,759	100.00	298,068	0	298,068	100.00
7 TOTAL (\$)	27,767,060	25,289,822	2,477,238	9.80	381,852,513	355,519,285	26,333,228	7.41
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	494,622	363,622	131,000	36.03	5,538,603	5,280,934	257,669	4.88
10 GAS	215,493	252,940	(37,447)	(14.80)	3,681,835	3,505,932	175,903	5.02
11 LANDFILL GAS	2,062	2,031	31	1.53	22,525	22,620	(95)	(0.42)
12 OIL - C.T.	109	0	109	100.00	742	0	742	100.00
13 TOTAL (MWH)	712,286	618,593	93,693	15.15	9,243,705	8,809,486	434,219	4.93
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	2,563	1,189	1,374	115.56	16,039	12,849	3,190	24.83
15 COAL (TONS)	233,513	172,224	61,289	35.59	2,814,700	2,520,738	293,962	11.66
16 GAS (MCF) (1)	1,484,018	1,744,325	(260,307)	(14.92)	23,338,744	23,597,783	(259,039)	(1.10)
17 OIL - C.T. (BBL)	326	0	326	100.00	2,584	0	2,584	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	5,354,793	4,062,467	1,292,326	31.81	63,305,964	58,092,020	5,213,944	8.98
19 GAS - Generation (1)	1,527,564	1,756,655	(229,091)	(13.04)	23,628,751	23,935,718	(306,967)	(1.28)
20 OIL - C.T.	1,900	0	1,900	100.00	15,114	0	15,114	100.00
21 TOTAL (MMBTU)	6,884,257	5,819,122	1,065,135	18.30	86,949,828	82,027,738	4,922,090	6.00
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	69.44	58.78	10.66	18.14	59.93	59.94	(0.01)	(0.02)
24 GAS	30.25	40.89	(10.64)	(26.02)	39.83	39.80	0.03	0.08
25 LANDFILL GAS	0.29	0.33	(0.04)	(12.12)	0.24	0.26	(0.02)	(7.69)
26 OIL - C.T.	0.02	0.00	0.02	100.00	0.00	0.00	0.00	0.00
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)	111.09	127.10	(16.01)	(12.60)	124.17	127.02	(2.85)	(2.24)
29 COAL (\$/TON)	85.10	94.62	(9.52)	(10.06)	88.24	92.01	(3.77)	(4.10)
30 GAS (\$/MCF) (1)	4.90	4.92	(0.02)	(0.41)	5.48	5.02	0.46	9.16
31 OIL - C.T. (\$/BBL)	115.83	0.00	115.83	100.00	115.35	0.00	115.35	100.00
FUEL COST (\$ / MMBTU)								
32 COAL + GAS B.L. + OIL B.L.	3.76	4.12	(0.36)	(8.74)	3.99	4.06	(0.07)	(1.72)
33 GAS - Generation (1)	4.76	4.71	0.05	1.06	5.32	4.86	0.46	9.47
34 OIL - C.T.	19.87	0.00	19.87	100.00	19.72	0.00	19.72	100.00
35 TOTAL (\$/MMBTU)	3.99	4.30	(0.31)	(7.21)	4.35	4.29	0.06	1.40
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,826	11,172	(346)	(3.10)	11,430	11,000	430	3.91
37 GAS - Generation (1)	7,309	7,100	209	2.94	6,540	6,978	(438)	(6.28)
38 OIL - C.T.	17,435	0	17,435	100.00	20,369	0	20,369	100.00
39 TOTAL (BTU/KWH)	9,783	9,524	259	2.72	9,501	9,416	85	0.90
FUEL COST (¢ / KWH)								
40 COAL + GAS B.L. + OIL B.L.	4.08	4.61	(0.53)	(11.50)	4.56	4.46	0.10	2.24
41 GAS	3.48	3.35	0.13	3.88	3.49	3.40	0.09	2.65
42 LANDFILL GAS	3.03	3.02	0.01	0.33	2.98	2.87	0.11	3.83
43 OIL - C.T.	34.64	0.00	34.64	100.00	40.17	0.00	40.17	100.00
44 TOTAL (¢/KWH)	3.90	4.09	(0.19)	(4.65)	4.13	4.04	0.09	2.23

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: NOVEMBER 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	(513)	0.0	36.8	0.0	0	Coal	0	0	0	0	0.00	0.00
2			0					Gas-G	0	1,020	0	0	0.00	0.00
3								Gas-S	0	1,020	0	0	0.00	0.00
4								Oil-S	0	137,660	0	0	0.00	0.00
5	Crist 5	75	10,785	19.9	36.8	56.5	11,043	Coal	4,933	12,072	119,096	440,609	4.09	89.32
6								Gas-G	0	1,020	0	0	0.00	0.00
7								Gas-S	0	1,020	0	0	0.00	0.00
8								Oil-S	16	137,660	91	2,023		127.88
9	Crist 6	299	140,624	65.2	100.0	65.2	10,219	Coal	59,908	11,994	1,437,083	5,351,245	3.81	89.32
10			0					Gas-G	97,447	1,020	99,396	498,918	0.00	0.00
11								Gas-S	0	1,020	0	0	0.00	0.00
12								Oil-S	129	137,660	747	16,512		128.00
13	Crist 7	475	131,680	38.4	75.8	50.8	10,892	Coal	59,901	11,972	1,434,270	5,350,582	4.06	89.32
14			0					Gas-G	0	1,020	0	0	0.00	0.00
15								Gas-S	0	1,020	0	0	0.00	0.00
16								Oil-S	16	137,660	94	2,068		129.25
17	Scholz 1	46	(347)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0	0.00	0.00
19	Scholz 2	46	(162)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0	0.00	0.00
21	Smith 1	162	39,227	33.6	100.0	55.1	10,817	Coal	18,633	11,386	424,312	1,653,709	4.22	88.75
22								Oil-S	354	139,393	2,075	39,229		110.82
23	Smith 2	195	58,910	41.9	100.0	45.0	11,039	Coal	28,598	11,370	650,325	2,538,138	4.31	88.75
24								Oil-S	171	139,393	1,000	18,907		110.57
25	Smith 3	558	199,900	49.7	55.8	93.6	7,144	Gas-G	1,386,571	1,030	1,428,168	6,768,136	3.39	4.88
26	Smith A (2)	36	109	0.4	100.0	78.2	17,422	Oil	326	138,718	1,899	37,759	34.64	115.83
27	Other Generation		6,499									242,094	3.73	0.00
28	Perdido		2,062					Landfill Gas				62,380	3.03	0.00
29	Daniel 1 (1)	255	59,204	32.2	99.3	46.3	10,512	Coal	29,847	10,425	622,328	2,203,261	3.72	73.82
30								Oil-S	225	139,143	1,316	24,723		109.88
31	Daniel 2 (1)	255	64,308	35.0	82.6	48.3	10,145	Coal	31,693	10,293	652,404	2,339,530	3.64	73.82
32								Oil-S	1,652	139,143	9,653	181,295		109.74
33	Total	2,477	712,286	39.9	79.7	58.4	9,783				6,884,257	27,771,118	3.90	

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	27,767,060	3.90

SCHEDULE A-5

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: NOVEMBER 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	3,110	1,091	2,019	185.06	18,341	11,500	6,841	59.49
3 UNIT COST (\$/BBL)	100.92	125.76	(24.84)	(19.75)	121.83	125.51	(3.68)	(2.93)
4 AMOUNT (\$)	313,860	137,199	176,661	128.76	2,234,496	1,443,343	791,153	54.81
5 BURNED :								
6 UNITS (BBL)	2,672	1,189	1,483	124.73	16,679	12,849	3,830	29.81
7 UNIT COST (\$/BBL)	111.13	127.10	(15.97)	(12.56)	124.20	127.02	(2.82)	(2.22)
8 AMOUNT (\$)	296,942	151,117	145,825	96.50	2,071,487	1,632,041	439,446	26.93
9 ENDING INVENTORY :								
10 UNITS (BBL)	6,713	8,266	(1,553)	(18.79)	6,713	8,266	(1,553)	(18.79)
11 UNIT COST (\$/BBL)	119.35	127.89	(8.54)	(6.68)	119.35	127.89	(8.54)	(6.68)
12 AMOUNT (\$)	801,195	1,057,161	(255,966)	(24.21)	801,195	1,057,161	(255,966)	(24.21)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	213,507	154,536	58,971	38.16	2,555,890	2,556,724	(834)	(0.03)
16 UNIT COST (\$/TON)	83.27	95.59	(12.32)	(12.89)	83.86	90.14	(6.28)	(6.97)
17 AMOUNT (\$)	17,778,198	14,771,615	3,006,583	20.35	214,341,669	230,452,743	(16,111,074)	(6.99)
18 BURNED :								
19 UNITS (TONS)	233,513	172,224	61,289	35.59	2,814,700	2,520,738	293,962	11.66
20 UNIT COST (\$/TON)	85.12	94.62	(9.50)	(10.04)	88.17	92.01	(3.84)	(4.17)
21 AMOUNT (\$)	19,877,074	16,295,233	3,581,841	21.98	248,185,608	231,937,644	16,247,964	7.01
22 ENDING INVENTORY :								
23 UNITS (TONS)	451,078	512,634	(61,556)	(12.01)	451,078	512,634	(61,556)	(12.01)
24 UNIT COST (\$/TON)	83.86	88.65	(4.79)	(5.40)	83.86	88.65	(4.79)	(5.40)
25 AMOUNT (\$)	37,828,236	45,444,001	(7,615,765)	(16.76)	37,828,236	45,444,001	(7,615,765)	(16.76)
26 DAYS SUPPLY	22	25	(3)	(12.00)				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	1,560,191	1,744,325	(184,134)	(10.56)	24,116,143	23,980,807	135,336	0.56
29 UNIT COST (\$/MMBTU)	4.70	4.92	(0.22)	(4.47)	5.34	4.94	0.40	8.10
30 AMOUNT (\$)	7,339,223	8,580,394	(1,241,171)	(14.47)	128,836,619	118,402,600	10,434,019	8.81
31 BURNED :								
32 UNITS (MMBTU)	1,527,564	1,744,325	(216,761)	(12.43)	23,917,227	23,980,807	(63,580)	(0.27)
33 UNIT COST (\$/MMBTU)	4.76	4.92	(0.16)	(3.25)	5.35	4.94	0.41	8.30
34 AMOUNT (\$)	7,266,568	8,580,394	(1,313,826)	(15.31)	127,985,579	118,402,600	9,582,979	8.09
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	1,032,514	0	1,032,514	100.00	1,032,514	0	1,032,514	100.00
37 UNIT COST (\$/MMBTU)	4.74	0.00	4.74	100.00	4.74	0.00	4.74	100.00
38 AMOUNT (\$)	4,892,767	0	4,892,767	100.00	4,892,767	0	4,892,767	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	887	0	887	100.00	3,702	0	3,702	100.00
41 UNIT COST (\$/BBL)	106.28	0.00	106.28	100.00	120.29	0.00	120.00	100.00
42 AMOUNT (\$)	94,269	0	94,269	100.00	445,305	0	445,305	100.00
43 BURNED :								
44 UNITS (BBL)	326	0	326	100.00	2,584	0	2,584	100.00
45 UNIT COST (\$/BBL)	115.83	0.00	115.83	100.00	115.35	0.00	115.35	100.00
46 AMOUNT (\$)	37,759	0	37,759	100.00	298,068	0	298,068	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	7,340	5,673	1,667	29.38	7,340	5,673	1,667	29.38
49 UNIT COST (\$/BBL)	115.77	116.13	(0.36)	(0.31)	115.77	116.13	(0.36)	(0.31)
50 AMOUNT (\$)	849,721	658,779	190,942	28.98	849,721	658,779	190,942	28.98
51 DAYS SUPPLY	4	3	1	33.33				

SCHEDULE A-6
 Page 1 of 2

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: NOVEMBER 2014**

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	289,123,000	0	289,123,000	2.84	3.25	8,208,000	9,393,000
2	Various Economy Sales	11,901,000	0	11,901,000	2.88	3.31	343,000	394,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	19,200	24,000
4	TOTAL ESTIMATED SALES	301,024,000	0	301,024,000	2.85	3.26	8,570,200	9,811,000
ACTUAL								
5	Southern Company Interchange	402,126,788	0	402,126,788	3.47	3.65	13,939,091	14,678,092
6	A.E.C. External	413,070	0	413,070	3.00	3.76	12,380	15,520
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	BAM External	0	0	0	0.00	0.00	0	0
10	CALPINE External	0	0	0	0.00	0.00	0	0
11	CARGILE External	230,034	0	230,034	2.97	3.70	6,838	8,508
12	DUKE PWR External	161,856	0	161,856	3.09	4.08	5,001	6,596
13	EAGLE EN External	478,149	0	478,149	2.88	3.39	13,793	16,224
14	ENDURE External	50,580	0	50,580	2.85	3.70	1,441	1,871
15	EXELON External	155,247	0	155,247	2.96	4.18	4,600	6,490
16	FPC External	57,054	0	57,054	3.02	4.38	1,724	2,499
17	FPL External	178,179	0	178,179	2.83	4.04	5,038	7,190
18	JPMVEC External	64,404	0	64,404	3.48	4.20	2,238	2,703
19	MISO External	515,107	0	515,107	2.88	3.98	14,844	20,504
20	MORGAN External	78,568	0	78,568	2.87	3.54	2,252	2,783
21	NCEMC External	70,811	0	70,811	2.85	4.58	2,017	3,240
22	NRG External	53,952	0	53,952	2.85	4.00	1,538	2,158
23	OPC External	393,445	0	393,445	2.84	3.66	11,161	14,420
24	ORLANDO External	21,580	0	21,580	2.76	4.30	595	928
25	PJM External	936,477	0	936,477	3.24	3.82	30,367	35,736
26	SCE&G External	2,964,846	0	2,964,846	3.51	4.10	104,187	121,579
27	SEC External	86,323	0	86,323	3.49	4.61	3,011	3,980
28	SEPA External	1,886,558	0	1,886,558	2.81	3.42	52,968	64,603
29	SPP External	0	0	0	0.00	0.00	0	0
30	TAL External	7,081	0	7,081	2.71	3.62	192	256
31	TEA External	638,252	0	638,252	2.95	3.92	18,802	25,043
32	TECO External	18,884	0	18,884	2.78	4.13	525	779
33	TENASKA External	0	0	0	0.00	0.00	0	0
34	TVA External	90,909	0	90,909	3.39	4.34	3,083	3,944
35	WRI External	276,908	0	276,908	2.86	3.31	7,910	9,156
36	Less: Flow-Thru Energy	(6,905,107)	0	(6,905,107)	2.93	2.93	(202,102)	(202,102)
37	SEPA	943,800	943,800	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	26,132	32,665
39	Other transactions including adj.	200,174,687	185,945,106	14,229,581	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	606,168,442	186,888,906	419,279,536	2.32	2.45	14,069,629	14,852,702
41	Difference in Amount	305,144,442	186,888,906	118,255,536	(0.53)	(0.81)	5,499,429	5,041,702
42	Difference in Percent	101.37	0.00	39.28	(18.60)	(24.85)	64.17	51.39

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 38

SCHEDULE A-6
Page 2 of 2

POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: NOVEMBER 2014

PERIOD TO DATE								
(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)
SOLD TO	TYPE AND SCHEDULE	TOTAL KWH SOLD	KWH WHEELED FROM OTHER SYSTEMS	KWH FROM OWN GENERATION	¢ / KWH FUEL COST TOTAL COST		TOTAL \$ FOR FUEL ADJ.	TOTAL COST \$
<i>ESTIMATED</i>								
1	Southern Company Interchange	2,420,115,000	0	2,420,115,000	3.28	3.63	79,365,000	87,871,000
2	Various Economy Sales	80,979,000	0	80,979,000	3.24	3.61	2,621,000	2,921,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	450,400	487,000
4	TOTAL ESTIMATED SALES	2,501,094,000	0	2,501,094,000	3.30	3.65	82,436,400	91,279,000
<i>ACTUAL</i>								
5	Southern Company Interchange	3,074,492,639	0	3,074,492,639	3.72	3.89	114,451,502	119,600,822
6	A.E.C. External	68,518,970	0	68,518,970	3.56	4.24	2,439,215	2,902,953
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705
9	BAM External	0	0	0	0.00	0.00	60	0
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,916	83,708
11	CARGILE External	15,245,814	0	15,245,814	3.40	4.88	519,108	744,246
12	DUKE PWR External	733,342	0	733,342	3.17	4.35	23,279	31,892
13	EAGLE EN External	6,120,669	0	6,120,669	3.14	4.42	192,380	270,823
14	ENDURE External	675,074	0	675,074	3.14	5.58	21,180	37,680
15	EXELON External	10,701,360	0	10,701,360	3.21	4.27	343,130	456,440
16	FPC External	1,144,524	0	1,144,524	3.12	4.41	35,741	50,517
17	FPL External	1,328,300	0	1,328,300	3.79	5.45	50,327	72,371
18	JPMVEC External	3,798,700	0	3,798,700	3.69	5.13	140,265	194,941
19	MISO External	4,469,544	0	4,469,544	3.22	5.32	143,916	237,781
20	MORGAN External	5,891,301	0	5,891,301	3.27	4.06	192,703	239,462
21	NCEMC External	1,071,216	0	1,071,216	3.53	5.65	37,774	60,556
22	NRG External	214,864	0	214,864	3.42	3.94	7,346	8,456
23	OPC External	2,828,763	0	2,828,763	3.09	4.59	87,539	129,856
24	ORLANDO External	525,495	0	525,495	3.76	5.30	19,753	27,845
25	PJM External	13,651,419	0	13,651,419	3.44	6.13	470,049	837,009
26	SCE&G External	21,507,891	0	21,507,891	4.25	5.09	915,117	1,095,217
27	SEC External	330,922	0	330,922	3.33	4.48	11,034	14,810
28	SEPA External	18,263,791	0	18,263,791	2.52	3.02	460,292	551,555
29	SPP External	11,129	0	11,129	3.22	4.93	358	549
30	TAL External	209,403	0	209,403	3.04	4.26	6,356	8,928
31	TEA External	10,393,144	0	10,393,144	3.20	4.61	332,700	479,502
32	TECO External	1,059,687	0	1,059,687	3.16	4.54	33,472	48,108
33	TENASKA External	64,001	0	64,001	2.88	4.48	1,840	2,867
34	TVA External	6,511,919	0	6,511,919	3.46	6.61	225,514	430,421
35	WRI External	10,441,725	0	10,441,725	3.06	4.14	319,738	432,672
36	Less: Flow-Thru Energy	(189,644,622)	0	(189,644,622)	3.33	3.33	(6,320,478)	(6,320,478)
37	SEPA	15,603,192	15,603,192	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,088,545	1,262,520
39	Other transactions including adj.	<u>1,906,026,563</u>	<u>1,689,811,514</u>	<u>216,215,049</u>	0.00	0.00	<u>0</u>	<u>0</u>
40	TOTAL ACTUAL SALES	5,015,925,233	1,705,414,706	3,310,510,527	2.32	2.45	116,386,234	122,797,228
41	Difference in Amount	2,514,831,233	1,705,414,706	809,416,527	(0.98)	(1.20)	33,949,834	31,518,228
42	Difference in Percent	100.55	0.00	32.36	(29.70)	(32.88)	41.18	34.53

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 38

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: NOVEMBER 2014**

(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: NOVEMBER 2014

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	243,000	0	0	0	3.51	3.51	8,532	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	0	0	0	0	0.00	0.00	0	
5	Ascend Performance Materials	14,399,000	0	0	0	3.48	3.48	500,857	
6	International Paper	234,000	0	0	0	4.45	4.45	10,404	
7	TOTAL	14,876,000	0	0	0	3.49	3.49	519,793	

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	39,892,000	0	0	0	6.37	6.37	2,539,310	
3	Pensacola Christian College	0	0	0	0	0.00	0.00	0	
4	Renewable Energy Customers	0	0	0	0	0.00	0.00	7	
5	Ascend Performance Materials	129,866,000	0	0	0	3.94	3.94	5,122,020	
6	International Paper	619,000	0	0	0	4.34	4.34	26,881	
7	TOTAL	170,377,000	0	0	0	4.51	4.51	7,688,218	

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: NOVEMBER 2014

	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	82,885,000	3.24	2,685,000	738,572,300	3.61	26,689,000
2	Economy Energy	5,818,000	3.42	199,000	34,459,000	3.75	1,292,000
3	Other Purchases	405,097,000	3.59	14,537,000	4,187,158,000	3.36	140,781,492
4	TOTAL ESTIMATED PURCHASES	<u>493,800,000</u>	<u>3.53</u>	<u>17,421,000</u>	<u>4,960,189,300</u>	<u>3.40</u>	<u>168,762,492</u>
<u>ACTUAL</u>							
5	Southern Company Interchange	60,993,900	3.32	2,023,504	773,590,858	3.46	26,766,397
6	Non-Associated Companies	54,750,675	1.73	945,351	590,586,665	1.62	9,540,299
7	Alabama Electric Co-op	0	0.00	0	0	0.00	0
8	Purchased Power Agreement Energy	454,551,000	3.48	15,798,131	4,125,993,000	3.98	164,409,838
9	Other Wheeled Energy	31,859,000	0.00	N/A	463,549,000	0.00	N/A
10	Other Transactions	130,411,274	0.01	15,806	1,006,010,482	0.04	388,532
11	Less: Flow-Thru Energy	(6,905,107)	3.18	(219,618)	(189,644,622)	3.63	(6,885,844)
12	TOTAL ACTUAL PURCHASES	<u>725,660,742</u>	<u>2.56</u>	<u>18,563,174</u>	<u>6,770,085,383</u>	<u>2.87</u>	<u>194,219,222</u>
13	Difference in Amount	231,860,742	(0.97)	1,142,174	1,809,896,083	(0.53)	25,456,730
14	Difference in Percent	46.95	(27.48)	6.56	36.49	(15.59)	15.08

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2007	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0	(7,055)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	-	(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005	19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)	(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		\$ 7,388,160	\$ 19,125,100
															0	
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		\$ 7,388,160	\$ 19,118,045

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

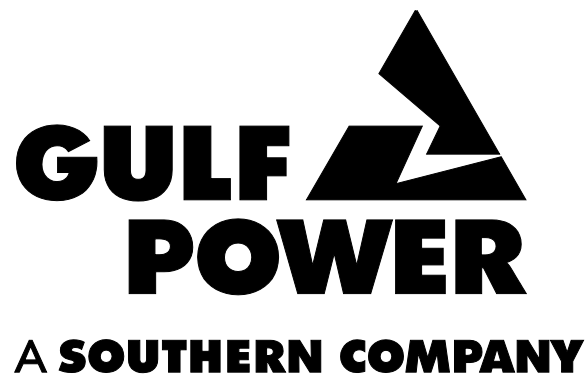
	(J) CONTRACT TYPE	(K) TERM Start End		(L) JUL		(M) AUG		(N) SEP		(O) OCT		(P) NOV		(Q) DEC		(R) YTD
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	
A. <u>CONTRACT/COUNTERPARTY</u>																
1 Southern Intercompany Interchange	SES Opco	2/18/2007	5 Yr Notice	0.0	0	0.0	-	0.0	-	0.0	-	(380.8)	(6,942)			(13,997)
SUBTOTAL				0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(380.8)	\$ (6,942)	0.0	\$ -	\$ (13,997)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																
1 Power Purchase Agreements	Other	Varies	Varies	Varies	7,500,372	Varies	7,415,170	Varies	7,415,170	Varies	7,415,170	Varies	7,414,958			56,505,160
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(38,217)	Varies	(38,864)	Varies	(28,813)	Varies	(26,795)	Varies	(26,676)			(378,585)
SUBTOTAL					\$ 7,462,155		\$ 7,376,306		\$ 7,386,357		\$ 7,388,375		\$ 7,388,282	\$ -	\$ -	\$ 56,126,575
TOTAL					\$ 7,462,155		\$ 7,376,306		\$ 7,386,357		\$ 7,388,375		\$ 7,381,340	\$ -	\$ -	\$ 56,112,578

**BEFORE THE FLORIDA PUBLIC
SERVICE COMMISSION**

Docket No. 140001-EI

MONTHLY FUEL FILING

December 2014



**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
DECEMBER 2014**

	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)	21,971,703	30,436,822	(8,465,119)	(27.81)	696,940,000	757,651,000	(60,711,000)	(8.01)	3.1526	4.0173	(0.86)	(21.52)
2 Hedging Settlement Costs (A2)	2,365,023	(55,224)	2,420,247	(4,382.60)	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
3 Coal Car Investment	-	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) **	-	0	0	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
5 TOTAL COST OF GENERATED POWER	24,336,726	30,381,598	(6,044,872)	(19.90)	696,940,000	757,651,000	(60,711,000)	(8.01)	3.4919	4.0100	(0.52)	(12.92)
6 Fuel Cost of Purchased Power (Exclusive of Economy) (A7)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
8 Energy Cost of Other Econ. Purch. (Nonbroker) (A9)	15,000,117	15,319,000	(318,883)	(2.08)	639,819,716	423,328,300	216,491,416	51.14	2.3444	3.6187	(1.27)	(35.21)
9 Energy Cost of Schedule E Economy Purch. (A9)	-	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	0.00	0	0	0	0.00	0.0000	0.0000	0.00	0.00
11 Energy Payments to Qualifying Facilities (A8)	407,764	0	407,764	100.00	14,327,000	0	14,327,000	100.00	2.8461	0.0000	2.85	0.00
12 TOTAL COST OF PURCHASED POWER	15,407,881	15,319,000	88,881	0.58	654,146,716	423,328,300	230,818,416	54.52	2.3554	3.6187	(1.26)	(34.91)
13 Total Available MWH (Line 5 + Line 12)	39,744,607	45,700,598	(5,955,991)	(13.03)	1,351,086,716	1,180,979,300	170,107,416	14.40				
14 Fuel Cost of Economy Sales (A6)	(409,415)	(393,000)	(16,415)	4.18	(15,938,138)	(12,956,000)	(2,982,138)	23.02	(2.5688)	(3.0333)	0.46	15.31
15 Gain on Economy Sales (A6)	(45,691)	(28,000)	(17,691)	63.18	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(9,290,653)	(7,566,000)	(1,724,653)	22.79	(483,351,844)	(255,807,000)	(227,544,844)	88.95	(1.9221)	(2.9577)	1.04	35.01
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(9,745,759)	(7,987,000)	(1,758,759)	22.02	(499,289,982)	(268,763,000)	(230,526,982)	85.77	(1.9519)	(2.9718)	1.02	34.32
18 Net Inadvertant Interchange	-	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)	29,998,848	37,713,598	(7,714,750)	(20.46)	851,796,734	912,216,300	(60,419,566)	(6.62)	3.5218	4.1343	(0.61)	(14.82)
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 *	60,391	73,768	(13,377)	(18.13)	1,714,768	1,784,300	(69,532)	(3.90)	3.5218	4.1343	(0.61)	(14.82)
22 T & D Losses *	1,433,587	1,891,773	(458,186)	(24.22)	40,706,089	45,758,000	(5,051,911)	(11.04)	3.5218	4.1343	(0.61)	(14.82)
23 TERRITORIAL KWH SALES	29,998,848	37,713,598	(7,714,750)	(20.46)	809,375,877	864,674,000	(55,298,123)	(6.40)	3.7064	4.3616	(0.66)	(15.02)
24 Wholesale KWH Sales	1,003,221	1,272,117	(268,896)	(21.14)	27,067,284	29,166,000	(2,098,716)	(7.20)	3.7064	4.3616	(0.66)	(15.02)
25 Jurisdictional KWH Sales	28,995,627	36,441,481	(7,445,854)	(20.43)	782,308,593	835,508,000	(53,199,407)	(6.37)	3.7064	4.3616	(0.66)	(15.02)
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	29,039,120	36,496,143	(7,457,023)	(20.43)	782,308,593	835,508,000	(53,199,407)	(6.37)	3.7120	4.3681	(0.66)	(15.02)
28 TRUE-UP	1,333,231	1,333,231	0	0.00	782,308,593	835,508,000	(53,199,407)	(6.37)	0.1704	0.1596	0.01	6.77
29 TOTAL JURISDICTIONAL FUEL COST	30,372,351	37,829,374	(7,457,023)	(19.71)	782,308,593	835,508,000	(53,199,407)	(6.37)	3.8824	4.5277	(0.65)	(14.25)
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									3.8852	4.5310	(0.65)	(14.25)
32 GPIF Reward / (Penalty)	138,523	138,523	0	0.00	782,308,593	835,508,000	(53,199,407)	(6.37)	0.0177	0.0166	0.00	6.63
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									3.9029	4.5476	(0.64)	(14.18)
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									3.903	4.548		

* 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 2014**

<u>LINE</u>	<u>DESCRIPTION</u>	<u>REFERENCE</u>	<u>AMOUNT</u>
1	Fuel Cost of System Net Generation	Schedule A-3, Line 7	\$ 21,971,703
2	Fuel Related Transactions		0
3	Adjustments to Fuel Cost	Schedule A-2, Line A-7	0
4	Hedging Settlement Costs	Schedule A-2, Line A-5	2,365,023
5	Fuel Cost of Purchased Power	Schedule A-7	0
6	Energy Cost of Economy Purchases	Sch. A-9, Col. 4, Line 12	15,000,117
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	407,764
9	Fuel Cost of Power Sold	Sch. A-6, Col. 7, Total Line	<u>(9,745,759)</u>
10	Total Fuel and Net Power Transactions		<u>\$ 29,998,848</u>

**COMPARISON OF ESTIMATED AND ACTUAL
FUEL AND PURCHASED POWER COST RECOVERY FACTOR
GULF POWER COMPANY
DECEMBER 2014
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)	403,824,215	385,956,107	17,868,108	4.63	9,940,645,000	9,567,137,000	373,508,000	3.90	4.0624	4.0342	0.03	0.70
2 Hedging Settlement Costs (A2)	(1,910,889)	15,803	(1,926,692)	(12,191.94)	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) **	(8,810)	0	(8,810)	100.00	0	0	0	0.00	#N/A	0.0000	#N/A	#N/A
5 TOTAL COST OF GENERATED POWER	401,904,516	385,971,910	15,932,606	4.13	9,940,645,000	9,567,137,000	373,508,000	3.90	4.0430	4.0344	0.01	0.21
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)	209,219,339	184,081,492	25,137,847	13.66	7,409,905,099	5,383,517,600	2,026,387,499	37.64	2.8235	3.4194	(0.60)	(17.43)
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)	8,095,982	0	8,095,982	100.00	184,704,000	0	184,704,000	100.00	4.3832	0.0000	4.38	0.00
12 TOTAL COST OF PURCHASED POWER	217,315,321	184,081,492	33,233,829	18.05	7,594,609,099	5,383,517,600	2,211,091,499	41.07	2.8614	3.4194	(0.56)	(16.32)
13 Total Available MWH (Line 5 + Line 12)	619,219,837	570,053,402	49,166,435	8.62	17,535,254,099	14,950,654,600	2,584,599,499	17.29				
14 Fuel Cost of Economy Sales (A6)	(7,576,080)	(3,014,000)	(4,562,080)	151.36	(225,385,599)	(93,935,000)	(131,450,599)	139.94	(3.3614)	(3.2086)	(0.15)	(4.76)
15 Gain on Economy Sales (A6)	(1,134,235)	(478,400)	(655,835)	137.09	0	0	0	0.00	#N/A	#N/A	#N/A	#N/A
16 Fuel Cost of Other Power Sales (A6)	(117,421,677)	(86,931,000)	(30,490,677)	35.07	(5,289,829,616)	(2,675,922,000)	(2,613,907,616)	97.68	(2.2198)	(3.2486)	1.03	31.67
17 TOTAL FUEL COSTS & GAINS OF POWER SALES (LINES 14 + 15 + 16)	(126,131,992)	(90,423,400)	(35,708,592)	39.49	(5,515,215,215)	(2,769,857,000)	(2,745,358,215)	99.12	(2.2870)	(3.2646)	0.98	29.95
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)	493,087,844	479,630,002	13,457,842	2.81	12,020,038,884	12,180,797,600	(160,758,716)	(1.32)	4.1022	3.9376	0.16	4.18
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 *	870,599	837,067	33,532	4.01	21,222,736	21,258,300	(35,564)	(0.17)	4.1022	3.9376	0.16	4.18
22 T & D Losses *	24,946,213	27,180,635	(2,234,422)	(8.22)	608,117,920	690,284,300	(82,166,380)	(11.90)	4.1022	3.9376	0.16	4.18
23 TERRITORIAL KWH SALES	493,087,841	479,630,002	13,457,839	2.81	11,390,698,228	11,469,255,000	(78,556,772)	(0.68)	4.3289	4.1819	0.15	3.52
24 Wholesale KWH Sales	13,649,452	14,519,632	(870,180)	(5.99)	315,636,155	346,886,000	(31,249,845)	(9.01)	4.3244	4.1857	0.14	3.31
25 Jurisdictional KWH Sales	479,438,389	465,110,370	14,328,019	3.08	11,075,062,073	11,122,369,000	(47,306,927)	(0.43)	4.3290	4.1818	0.15	3.52
26 Jurisdictional Loss Multiplier	1.0015	1.0015							1.0015	1.0015		
27 Jurisdictional KWH Sales Adj. for Line Losses	480,157,544	465,808,035	14,349,509	3.08	11,075,062,073	11,122,369,000	(47,306,927)	(0.43)	4.3355	4.1880	0.15	3.52
28 TRUE-UP	15,998,761	15,998,761	0	0.00	11,075,062,073	11,122,369,000	(47,306,927)	(0.43)	0.1445	0.1438	0.00	0.49
29 TOTAL JURISDICTIONAL FUEL COST	496,156,305	481,806,796	14,349,509	2.98	11,075,062,073	11,122,369,000	(47,306,927)	(0.43)	4.4800	4.3318	0.15	3.42
30 Revenue Tax Factor									1.00072	1.00072		
31 Fuel Factor Adjusted for Revenue Taxes									4.4832	4.3349	0.15	3.42
32 GPIF Reward / (Penalty)	1,662,342	1,662,342	0	0.00	11,075,062,073	11,122,369,000	(47,306,927)	(0.43)	0.0150	0.0149	0.00	0.67
33 Fuel Factor Adjusted for GPIF Reward / (Penalty)									4.4982	4.3498	0.15	3.41
34 FUEL FACTOR ROUNDED TO NEAREST .001(CENTS/KWH)									4.498	4.350		

* Included for Informational Purposes Only

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

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: DECEMBER 2014**

	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	21,747,451.31	30,228,271	(8,480,819.69)	(28.06)	401,058,617.54	382,850,311	18,208,306.54	4.76
1a Other Generation	224,251.50	208,551	15,700.50	7.53	2,765,597.83	3,105,796	(340,198.17)	(10.95)
2 Fuel Cost of Power Sold	(9,745,758.40)	(7,987,000)	(1,758,758.40)	(22.02)	(126,131,992.48)	(90,423,400)	(35,708,592.48)	(39.49)
3 Fuel Cost - Purchased Power	15,000,117.01	15,319,000	(318,882.99)	(2.08)	209,219,338.86	184,081,492	25,137,846.86	13.66
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	407,763.59	0	407,763.59	100.00	8,095,982.03	0	8,095,982.03	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	2,365,023.00	(55,224)	2,420,247.00	(4,382.60)	(1,910,889.00)	15,803	(1,926,692.00)	(12,191.94)
6 Total Fuel & Net Power Transactions	29,998,848.01	37,713,598	(7,714,749.99)	(20.46)	493,096,654.78	479,630,002	13,466,652.78	2.81
7 Adjustments To Fuel Cost*	0.00	0	0.00	0.00	(8,810.47)	0	(8,810.47)	100.00
8 Adj. Total Fuel & Net Power Transactions	29,998,848.01	37,713,598	(7,714,749.99)	(20.46)	493,087,844.31	479,630,002	13,457,842.31	2.81
B. KWH Sales								
1 Jurisdictional Sales	782,308,593	835,508,000	(53,199,407)	(6.37)	11,075,062,073	11,122,369,000	(47,306,927)	(0.43)
2 Non-Jurisdictional Sales	27,067,284	29,166,000	(2,098,716)	(7.20)	315,636,155	346,886,000	(31,249,845)	(9.01)
3 Total Territorial Sales	809,375,877	864,674,000	(55,298,123)	(6.40)	11,390,698,228	11,469,255,000	(78,556,772)	(0.68)
4 Juris. Sales as % of Total Terr. Sales	96.6558	96.6269	0.0289	0.03	97.2290	96.9755	0.2535	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: DECEMBER 2014**

	CURRENT MONTH				PERIOD - TO - DATE			
	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%	ACTUAL	\$ ESTIMATED	DIFFERENCE AMOUNT (\$)	%
<i>C. True-up Calculation</i>								
1 Jurisdictional Fuel Revenue	32,592,081.66	34,810,607	(2,218,525.26)	(6.37)	462,927,467.33	463,402,403	(474,936.03)	(0.10)
2 Fuel Adj. Revs. Not Applicable to Period:								
2a True-Up Provision	(1,333,231.00)	(1,333,231)	0.00	0.00	(15,998,761.00)	(15,998,761)	0.00	0.00
2b Incentive Provision	(138,427.00)	(138,427)	0.00	0.00	(1,661,146.00)	(1,661,146)	0.00	0.00
3 Juris. Fuel Revenue Applicable to Period	31,120,423.66	33,338,949	(2,218,525.34)	(6.65)	445,267,560.33	445,742,496	(474,935.67)	(0.11)
Adjusted Total Fuel & Net Power								
4 Transactions (Line A8)	29,998,848.01	37,713,598	(7,714,749.99)	(20.46)	493,087,843.98	479,630,002	13,457,841.98	2.81
5 Juris. Sales % of Total KWH Sales (Line B4)	96.6558	96.6269	0.0289	0.03	97.2290	96.9755	0.2535	0.26
Juris. Total Fuel & Net Power Transactions								
6 Adj. for Line Losses (C4*C5*1.0015)	29,039,119.97	36,496,143	(7,457,023.03)	(20.43)	480,157,544.31	465,808,035	14,349,509.31	3.08
True-Up Provision for the Month								
7 Over/(Under) Collection (C3-C6)	2,081,303.69	(3,157,194)	5,238,497.69	165.92	(34,889,983.98)	(20,065,538)	(14,824,445.98)	(73.88)
8 Interest Provision for the Month	(3,118.19)	(1,437)	(1,681.19)	(116.99)	(27,242.66)	(11,710)	(15,532.66)	(132.64)
9 Beginning True-Up & Interest Provision	(43,283,157.92)	(18,251,848)	(25,031,309.92)	(137.14)	(20,953,275.78)	(15,998,761)	(4,954,514.78)	(30.97)
10 True-Up Collected / (Refunded)	1,333,231.00	1,333,231	0.00	0.00	15,998,761.00	15,998,761	0.00	0.00
End of Period - Total Net True-Up, Before								
11 Adjustment (C7+C8+C9+C10)	(39,871,741.42)	(20,077,248)	(19,794,493.42)	(98.59)	(39,871,741.42)	(20,077,248)	(19,794,493.42)	(98.59)
12 Adjustment	0.00	0	0.00	0.00	0.00	0	0.00	0.00
13 End of Period - Total Net True-Up	(39,871,741.42)	(20,077,248)	(19,794,493.42)	(98.59)	(39,871,741.42)	(20,077,248)	(19,794,493.42)	(98.59)

**CALCULATION OF TRUE-UP AND INTEREST PROVISION
GULF POWER COMPANY
FOR THE MONTH OF: DECEMBER 2014**

	CURRENT MONTH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT (\$)	%
D. Interest Provision				
1 Beginning True-Up Amount (C9)	(43,283,157.92)	(18,251,848)	(25,031,309.92)	137.14
Ending True-Up Amount				
2 Before Interest (C7+C9+C10)	(39,868,623.23)	(20,075,811)	(19,792,812.23)	98.59
3 Total of Beginning & Ending True-Up Amts.	(83,151,781.15)	(38,327,659)	(44,824,122.15)	116.95
4 Average True-Up Amount	(41,575,890.58)	(19,163,830)	(22,412,060.58)	116.95
Interest Rate				
5 1st Day of Reporting Business Month	0.08	0.08	0.0000	
Interest Rate				
6 1st Day of Subsequent Business Month	0.10	0.10	0.0000	
7 Total (D5+D6)	0.18	0.18	0.0000	
8 Annual Average Interest Rate	0.09	0.09	0.0000	
9 Monthly Average Interest Rate (D8/12)	0.0075	0.0075	0.0000	
10 Interest Provision (D4*D9)	(3,118.19)	(1,437)	(1,681.19)	116.99
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: DECEMBER 2014

	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.)	20,652	135,199	(114,547)	(84.72)	2,012,174	1,767,240	244,934	13.86
2 COAL	10,705,836	18,907,750	(8,201,914)	(43.38)	259,066,105	250,845,394	8,220,711	3.28
3 GAS	11,129,528	11,120,635	8,893	0.08	139,445,721	130,234,165	9,211,556	7.07
4 GAS (B.L.)	18,288	209,923	(191,635)	(91.29)	2,234,369	2,396,238	(161,869)	(6.76)
5 LANDFILL GAS	64,705	63,315	1,390	2.20	735,087	713,070	22,017	3.09
6 OIL - C.T.	32,694	0	32,694	100.00	330,761	0	330,761	100.00
7 TOTAL (\$)	<u>21,971,703</u>	<u>30,436,822</u>	<u>(8,465,119)</u>	<u>(27.81)</u>	<u>403,824,215</u>	<u>385,956,107</u>	<u>17,868,108</u>	<u>4.63</u>
SYSTEM NET GEN. (MWH)								
8 LIGHTER OIL	0	0	0	0.00	0	0	0	0.00
9 COAL	326,653	415,028	(88,375)	(21.29)	5,865,256	5,695,962	169,294	2.97
10 GAS	367,978	340,523	27,455	8.06	4,049,813	3,846,455	203,358	5.29
11 LANDFILL GAS	2,149	2,100	49	2.33	24,674	24,720	(46)	(0.19)
12 OIL - C.T.	160	0	160	100.00	902	0	902	100.00
13 TOTAL (MWH)	<u>696,940</u>	<u>757,651</u>	<u>(60,711)</u>	<u>(8.01)</u>	<u>9,940,645</u>	<u>9,567,137</u>	<u>373,508</u>	<u>3.90</u>
UNITS OF FUEL BURNED								
14 LIGHTER OIL (BBL)	171	1,065	(894)	(83.94)	16,210	13,914	2,296	16.50
15 COAL (TONS)	111,109	195,432	(84,323)	(43.15)	2,925,809	2,716,170	209,639	7.72
16 GAS (MCF) (1)	2,525,726	2,296,782	228,944	9.97	25,864,470	25,894,565	(30,095)	(0.12)
17 OIL - C.T. (BBL)	282	0	282	100.00	2,866	0	2,866	100.00
BTU'S BURNED (MMBTU)								
18 COAL + GAS B.L. + OIL B.L.	3,568,705	4,612,165	(1,043,460)	(22.62)	66,874,669	62,704,185	4,170,484	6.65
19 GAS - Generation (1)	2,602,517	2,345,686	256,831	10.95	26,231,268	26,281,404	(50,136)	(0.19)
20 OIL - C.T.	1,645	0	1,645	100.00	16,759	0	16,759	100.00
21 TOTAL (MMBTU)	<u>6,172,868</u>	<u>6,957,851</u>	<u>(784,983)</u>	<u>(11.28)</u>	<u>93,122,696</u>	<u>88,985,589</u>	<u>4,137,107</u>	<u>4.65</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	46.87	54.78	(7.91)	(14.44)	59.01	59.54	(0.53)	(0.89)
24 GAS	52.80	44.94	7.86	17.49	40.74	40.20	0.54	1.34
25 LANDFILL GAS	0.31	0.28	0.03	10.71	0.25	0.26	(0.01)	(3.85)
26 OIL - C.T.	0.02	0.00	0.02	100.00	0.00	0.00	0.00	0.00
27 TOTAL (% MWH)	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00</u>	<u>0.00</u>
FUEL COST (\$)/ UNIT								
28 LIGHTER OIL (\$/BBL)	120.63	126.95	(6.32)	(4.98)	124.13	127.01	(2.88)	(2.27)
29 COAL (\$/TON)	96.35	96.75	(0.40)	(0.41)	88.55	92.35	(3.80)	(4.11)
30 GAS (\$/MCF) (1)	4.32	4.84	(0.52)	(10.74)	5.37	5.00	0.37	7.40
31 OIL - C.T. (\$/BBL)	115.93	0.00	115.93	100.00	115.41	0.00	115.41	100.00
FUEL COST (\$)/ MMBTU								
32 COAL + GAS B.L. + OIL B.L.	3.01	4.17	(1.16)	(27.82)	3.94	4.07	(0.13)	(3.19)
33 GAS - Generation (1)	4.19	4.65	(0.46)	(9.89)	5.21	4.84	0.37	7.64
34 OIL - C.T.	19.87	0.00	19.87	100.00	19.74	0.00	19.74	100.00
35 TOTAL (\$/MMBTU)	<u>3.51</u>	<u>4.34</u>	<u>(0.83)</u>	<u>(19.12)</u>	<u>4.30</u>	<u>4.29</u>	<u>0.01</u>	<u>0.23</u>
BTU BURNED / KWH								
36 COAL + GAS B.L. + OIL B.L.	10,925	11,113	(188)	(1.69)	11,402	11,009	393	3.57
37 GAS - Generation (1)	7,201	7,006	195	2.78	6,600	6,980	(380)	(5.44)
38 OIL - C.T.	10,284	0	10,284	100.00	18,580	0	18,580	100.00
39 TOTAL (BTU/KWH)	<u>8,969</u>	<u>9,279</u>	<u>(310)</u>	<u>(3.34)</u>	<u>9,463</u>	<u>9,406</u>	<u>57</u>	<u>0.61</u>
FUEL COST (¢/ KWH)								
40 COAL + GAS B.L. + OIL B.L.	3.29	4.64	(1.35)	(29.09)	4.49	4.48	0.01	0.22
41 GAS	3.02	3.27	(0.25)	(7.65)	3.44	3.39	0.05	1.47
42 LANDFILL GAS	3.01	3.02	(0.01)	(0.33)	2.98	2.88	0.10	3.47
43 OIL - C.T.	20.43	0.00	20.43	100.00	36.67	0.00	36.67	100.00
44 TOTAL (¢/KWH)	<u>3.15</u>	<u>4.02</u>	<u>(0.87)</u>	<u>(21.64)</u>	<u>4.06</u>	<u>4.03</u>	<u>0.03</u>	<u>0.74</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 2014

Line	(a) Plant/Unit	(b) Net Cap. (MW) 2014	(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	(893)	0.0	28.2	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	0	1,019	0	0	0.00	0.00
4								Oil-S	74	137,660	424	9,382		126.78
5	Crist 5	75	23,735	42.5	67.4	63.1	11,250	Coal	11,194	11,927	267,022	1,025,622	4.32	91.62
6								Gas-G	0	1,019	0	0	0.00	0.00
7								Gas-S	0	1,019	0	0	0.00	0.00
8								Oil-S	44	137,660	257	5,677		127.86
9	Crist 6	299	48,993	22.0	83.5	57.4	10,801	Coal	21,973	12,041	529,154	2,013,220	4.11	91.62
10			0					Gas-G	9,317	1,019	9,494	125,903	0.00	0.00
11								Gas-S	0	1,019	0	0	0.00	0.00
12								Oil-S	0	137,660	0	0		0.00
13	Crist 7	475	195,516	55.3	100.0	55.3	10,610	Coal	86,666	11,968	2,074,437	7,940,549	4.06	91.62
14			0					Gas-G	0	1,019	0	0	0.00	0.00
15								Gas-S	1,353	1,019	1,379	18,288		13.52
16								Oil-S	3	137,660	18	393		131.00
17	Scholz 1	46	(297)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
18								Oil-S	0	0	0	0	0.00	0.00
19	Scholz 2	46	(199)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
20								Oil-S	0	0	0	0	0.00	0.00
21	Smith 1	162	63,949	53.1	100.0	53.1	10,879	Coal	30,624	11,359	695,721	2,684,440	4.20	87.66
22								Oil-S	50	139,064	294	5,201		104.02
23	Smith 2	195	(942)	0.0	100.0	0.0	0	Coal	0	0	0	0	0.00	0.00
24								Oil-S	0	139,064	0	0		0.00
25	Smith 3	584	360,428	83.0	100.0	91.2	7,194	Gas-G	2,515,056	1,031	2,593,023	10,779,374	2.99	4.29
26	Smith A (2)	40	160	0.5	50.8	71.9	10,281	Oil	282	138,718	1,645	32,694	20.43	115.94
27	Other Generation		6,556											
28	Perdido		2,149					Landfill Gas				224,251	3.42	0.00
29	Daniel 1 (1)	255	(1,405)	0.0	100.0	0.0	0	Coal	0	0	0	64,705	3.01	0.00
30								Oil-S	0	138,884	0	0	0.00	0.00
31	Daniel 2 (1)	255	(810)	0.0	86.6	0.0	0	Coal	0	0	0	0	0.00	0.00
32								Oil-S	0	138,884	0	0		0.00
33	Total	2,507	696,940	37.4	92.8	45.0	8,969				6,172,868	24,929,698	3.58	

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)	
(39,348) Inventory Adjustment - Daniel	(2,953,936)	
Recoverable Fuel	21,971,703	3.15

**SYSTEM GENERATED FUEL COST - INVENTORY ANALYSIS
GULF POWER COMPANY
FOR THE MONTH OF: DECEMBER 2014**

	CURRENT MONTH				PERIOD-TO-DATE			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%
<u>LIGHT OIL</u>								
1 PURCHASES :								
2 UNITS (BBL)	534	966	(432)	(44.72)	18,875	12,466	6,409	51.41
3 UNIT COST (\$/BBL)	83.45	125.79	(42.34)	(33.66)	120.74	125.53	(4.79)	(3.82)
4 AMOUNT (\$)	44,561	121,514	(76,953)	(63.33)	2,279,057	1,564,857	714,200	45.64
5 BURNED :								
6 UNITS (BBL)	250	1,065	(815)	(76.53)	16,929	13,914	3,015	21.67
7 UNIT COST (\$/BBL)	115.10	126.95	(11.85)	(9.33)	124.06	127.01	(2.95)	(2.32)
8 AMOUNT (\$)	28,774	135,199	(106,425)	(78.72)	2,100,261	1,767,240	333,021	18.84
9 ENDING INVENTORY :								
10 UNITS (BBL)	6,997	8,167	(1,170)	(14.33)	6,997	8,167	(1,170)	(14.33)
11 UNIT COST (\$/BBL)	116.76	127.77	(11.01)	(8.62)	116.76	127.77	(11.01)	(8.62)
12 AMOUNT (\$)	816,982	1,043,476	(226,494)	(21.71)	816,982	1,043,476	(226,494)	(21.71)
13 DAYS SUPPLY	N/A	N/A						
<u>COAL</u>								
14 PURCHASES :								
15 UNITS (TONS)	216,493	153,900	62,593	40.67	2,772,383	2,710,624	61,759	2.28
16 UNIT COST (\$/TON)	84.56	93.53	(8.97)	(9.59)	83.92	90.33	(6.41)	(7.10)
17 AMOUNT (\$)	18,307,033	14,394,057	3,912,976	27.18	232,648,702	244,846,800	(12,198,098)	(4.98)
18 BURNED :								
19 UNITS (TONS)	111,109	195,432	(84,323)	(43.15)	2,925,809	2,716,170	209,639	7.72
20 UNIT COST (\$/TON)	96.39	96.75	(0.36)	(0.37)	88.48	92.35	(3.87)	(4.19)
21 AMOUNT (\$)	10,709,895	18,907,750	(8,197,855)	(43.36)	258,875,502	250,845,394	8,030,108	3.20
22 ENDING INVENTORY :								
23 UNITS (TONS)	556,462	471,102	85,360	18.12	556,462	471,102	85,360	18.12
24 UNIT COST (\$/TON)	81.63	86.88	(5.25)	(6.04)	81.63	86.88	(5.25)	(6.04)
25 AMOUNT (\$)	45,425,374	40,930,308	4,495,066	10.98	45,425,374	40,930,308	4,495,066	10.98
26 DAYS SUPPLY	27	23	4	17.39				
<u>GAS</u> (Reported on a MMBTU and \$ basis)								
27 PURCHASES :								
28 UNITS (MMBTU)	2,612,724	2,296,782	315,942	13.76	26,728,867	26,277,589	451,278	1.72
29 UNIT COST (\$/MMBTU)	3.96	4.84	(0.88)	(18.18)	5.21	4.93	0.28	5.68
30 AMOUNT (\$)	10,358,982	11,122,007	(763,025)	(6.86)	139,195,601	129,524,607	9,670,994	7.47
31 BURNED :								
32 UNITS (MMBTU)	2,603,896	2,296,782	307,114	13.37	26,521,123	26,277,589	243,534	0.93
33 UNIT COST (\$/MMBTU)	4.19	4.84	(0.65)	(13.43)	5.24	4.93	0.31	6.29
34 AMOUNT (\$)	10,923,032	11,122,007	(198,975)	(1.79)	138,908,611	129,524,607	9,384,004	7.24
35 ENDING INVENTORY :								
36 UNITS (MMBTU)	1,041,342	0	1,041,342	100.00	1,041,342	0	1,041,342	100.00
37 UNIT COST (\$/MMBTU)	4.16	0.00	4.16	100.00	4.16	0.00	4.16	100.00
38 AMOUNT (\$)	4,328,716	0	4,328,716	100.00	4,328,716	0	4,328,716	100.00
<u>OTHER - C.T. OIL</u>								
39 PURCHASES :								
40 UNITS (BBL) *	0	0	0	0.00	3,702	0	3,702	100.00
41 UNIT COST (\$/BBL)	0.00	0.00	0.00	0.00	120.29	0.00	120.00	100.00
42 AMOUNT (\$)	0	0	0	0.00	445,305	0	445,305	100.00
43 BURNED :								
44 UNITS (BBL)	282	0	282	100.00	2,866	0	2,866	100.00
45 UNIT COST (\$/BBL)	115.94	0.00	115.94	100.00	115.41	0.00	115.41	100.00
46 AMOUNT (\$)	32,694	0	32,694	100.00	330,762	0	330,762	100.00
47 ENDING INVENTORY :								
48 UNITS (BBL)	7,058	5,673	1,385	24.41	7,058	5,673	1,385	24.41
49 UNIT COST (\$/BBL)	115.76	116.13	(0.37)	(0.32)	115.76	116.13	(0.37)	(0.32)
50 AMOUNT (\$)	817,027	658,779	158,248	24.02	817,027	658,779	158,248	24.02
51 DAYS SUPPLY	4	3	1	33.33				

**POWER SOLD
GULF POWER COMPANY
FOR THE MONTH OF: DECEMBER 2014**

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)	(5) x (6)(b)
					¢ / KWH		TOTAL \$ FOR FUEL ADJ.	TOTAL COST
<i>ESTIMATED</i>								
1	Southern Company Interchange	255,807,000	0	255,807,000	2.96	3.33	7,566,000	8,526,000
2	Various Economy Sales	12,956,000	0	12,956,000	3.03	3.37	393,000	437,000
3	Gain on Econ. Sales	0	0	0	0.00	0.00	28,000	35,000
4	TOTAL ESTIMATED SALES	268,763,000	0	268,763,000	2.97	3.35	7,987,000	8,998,000
<i>ACTUAL</i>								
5	Southern Company Interchange	337,294,681	0	337,294,681	2.87	3.11	9,684,961	10,506,558
6	A.E.C. External	6,923,592	0	6,923,592	2.74	3.27	189,428	226,376
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	BAM External	0	0	0	0.00	0.00	0	0
10	CALPINE External	0	0	0	0.00	0.00	0	0
11	CARGILE External	371,666	0	371,666	2.49	2.90	9,268	10,795
12	DUKE PWR External	1,078,031	0	1,078,031	2.36	3.25	25,398	35,081
13	EAGLE EN External	131,373	0	131,373	2.22	2.74	2,912	3,593
14	ENDURE External	8,295	0	8,295	2.73	3.94	227	327
15	EXELON External	309,753	0	309,753	2.62	3.24	8,113	10,036
16	FPC External	37,092	0	37,092	1.87	3.01	695	1,116
17	FPL External	0	0	0	0.00	0.00	0	0
18	JPMVEC External	0	0	0	0.00	0.00	0	0
19	MISO External	1,040,662	0	1,040,662	2.50	3.22	26,060	33,547
20	MORGAN External	404,640	0	404,640	2.13	2.64	8,628	10,683
21	NCEMC External	179,392	0	179,392	2.65	3.06	4,749	5,488
22	NRG External	0	0	0	0.00	0.00	(1)	0
23	OPC External	365,445	0	365,445	2.28	3.05	8,343	11,132
24	ORLANDO External	0	0	0	0.00	0.00	0	0
25	PJM External	1,938,176	0	1,938,176	2.49	3.62	48,357	70,222
26	SCE&G External	557,582	0	557,582	2.67	3.19	14,899	17,813
27	SEC External	0	0	0	0.00	0.00	0	0
28	SEPA External	249,584	0	249,584	2.38	3.20	5,936	7,998
29	SPP External	0	0	0	0.00	0.00	0	0
30	TAL External	0	0	0	0.00	0.00	0	0
31	TEA External	1,395,527	0	1,395,527	2.52	3.24	35,237	45,188
32	TECO External	16,388	0	16,388	3.18	4.27	521	699
33	TENASKA External	13,488	0	13,488	3.26	4.50	439	607
34	TVA External	96,709	0	96,709	2.25	3.40	2,177	3,284
35	WRI External	820,743	0	820,743	2.20	2.94	18,029	24,140
36	Less: Flow-Thru Energy	(15,372,395)	0	(15,372,395)	2.57	2.57	(394,308)	(394,308)
37	SEPA	1,236,136	1,236,136	0	0.00	0.00	0	0
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	45,691	57,113
39	Other transactions including adj.	160,193,422	172,730,958	(12,537,536)	0.00	0.00	0	0
40	TOTAL ACTUAL SALES	499,289,982	173,967,094	325,322,888	1.95	2.13	9,745,759	10,630,376
41	Difference in Amount	230,526,982	173,967,094	56,559,888	(1.02)	(1.22)	1,758,759	1,632,376
42	Difference in Percent	85.77	0.00	21.04	(34.34)	(36.42)	22.02	18.14

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 38

**POWER SOLD
 GULF POWER COMPANY
 FOR THE MONTH OF: DECEMBER 2014**

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			
<i>ESTIMATED</i>									
1	Southern Company Interchange	2,675,922,000	0	2,675,922,000	3.25	3.60	86,931,000	96,397,000	
2	Various Economy Sales	93,935,000	0	93,935,000	3.21	3.57	3,014,000	3,358,000	
3	Gain on Econ. Sales	0	0	0	0.00	0.00	478,400	522,000	
4	TOTAL ESTIMATED SALES	2,769,857,000	0	2,769,857,000	3.26	3.62	90,423,400	100,277,000	
<i>ACTUAL</i>									
5	Southern Company Interchange	3,411,787,320	0	3,411,787,320	3.64	3.81	124,136,463	130,107,380	
6	A.E.C. External	75,442,562	0	75,442,562	3.48	4.15	2,628,643	3,129,329	
7	AECI External	659,230	0	659,230	3.08	4.70	20,285	31,013	
8	AEP External	1,025,088	0	1,025,088	2.95	3.39	30,279	34,705	
9	BAM External	0	0	0	0.00	0.00	60	0	
10	CALPINE External	2,050,176	0	2,050,176	4.19	4.08	85,916	83,708	
11	CARGILE External	15,617,480	0	15,617,480	3.38	4.83	528,376	755,041	
12	DUKE PWR External	1,811,373	0	1,811,373	2.69	3.70	48,677	66,973	
13	EAGLE EN External	6,252,042	0	6,252,042	3.12	4.39	195,292	274,416	
14	ENDURE External	683,369	0	683,369	3.13	5.56	21,406	38,007	
15	EXELON External	11,011,113	0	11,011,113	3.19	4.24	351,243	466,477	
16	FPC External	1,181,616	0	1,181,616	3.08	4.37	36,436	51,633	
17	FPL External	1,328,300	0	1,328,300	3.79	5.45	50,327	72,371	
18	JPMVEC External	3,798,700	0	3,798,700	3.69	5.13	140,265	194,941	
19	MISO External	5,510,206	0	5,510,206	3.08	4.92	169,976	271,328	
20	MORGAN External	6,295,941	0	6,295,941	3.20	3.97	201,331	250,145	
21	NCEMC External	1,250,608	0	1,250,608	3.40	5.28	42,522	66,044	
22	NRG External	214,864	0	214,864	3.42	3.94	7,345	8,456	
23	OPC External	3,194,208	0	3,194,208	3.00	4.41	95,882	140,988	
24	ORLANDO External	525,495	0	525,495	3.76	5.30	19,753	27,845	
25	PJM External	15,589,595	0	15,589,595	3.33	5.82	518,406	907,231	
26	SCE&G External	22,065,473	0	22,065,473	4.21	5.04	930,016	1,113,030	
27	SEC External	330,922	0	330,922	3.33	4.48	11,034	14,810	
28	SEPA External	18,513,375	0	18,513,375	2.52	3.02	466,228	559,552	
29	SPP External	11,129	0	11,129	3.22	4.93	358	549	
30	TAL External	209,403	0	209,403	3.04	4.26	6,356	8,928	
31	TEA External	11,788,671	0	11,788,671	3.12	4.45	367,937	524,690	
32	TECO External	1,076,075	0	1,076,075	3.16	4.54	33,993	48,807	
33	TENASKA External	77,489	0	77,489	2.94	4.48	2,280	3,474	
34	TVA External	6,608,628	0	6,608,628	3.45	6.56	227,691	433,705	
35	WRI External	11,262,468	0	11,262,468	3.00	4.06	337,767	456,813	
36	Less: Flow-Thru Energy	(205,017,017)	0	(205,017,017)	3.28	3.28	(6,714,786)	(6,714,786)	
37	SEPA	16,839,328	16,839,328	0	0.00	0.00	0	0	
38	Economy Energy Sales Gain (1)	0	0	0	0.00	0.00	1,134,236	1,319,633	
39	Other transactions including adj.	2,066,219,985	1,862,542,472	203,677,513	0.00	0.00	0	0	
40	TOTAL ACTUAL SALES	5,515,215,215	1,879,381,800	3,635,833,415	2.29	2.42	126,131,992	133,427,604	
41	Difference in Amount	2,745,358,215	1,879,381,800	865,976,415	(0.97)	(1.20)	35,708,592	33,150,604	
42	Difference in Percent	99.12	0.00	31.26	(29.75)	(33.15)	39.49	33.06	

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 38

SCHEDULE A-7

**PURCHASED POWER
GULF POWER COMPANY
(EXCLUSIVE OF ECONOMY ENERGY PURCHASES)
FOR THE MONTH OF: DECEMBER 2014**

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

ESTIMATED:

NONE

ACTUAL:

NONE

SCHEDULE A-8

ENERGY PAYMENT TO QUALIFIED FACILITIES
 GULF POWER COMPANY
 FOR THE MONTH OF: DECEMBER 2014

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	2,932
5	Ascend Performance Materials	COG 1	14,293,000	0	0	2.82	2.82	403,770
6	International Paper	COG 1	34,000	0	0	3.12	3.12	1,062
7	TOTAL		14,327,000	0	0	2.85	2.85	407,764

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	39,892,000	0	0	6.37	6.37	2,539,310
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	2,939
5	Ascend Performance Materials	COG 1	144,159,000	0	0	3.83	3.83	5,525,790
6	International Paper	COG 1	653,000	0	0	4.28	4.28	27,943
7	TOTAL		184,704,000	0	0	4.38	4.38	8,095,982

SCHEDULE A-9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
GULF POWER COMPANY
FOR THE MONTH OF: DECEMBER 2014

(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	102,674,300	3.38	3,471,000	841,246,600	3.59	30,160,000
2 Economy Energy	5,756,000	3.53	203,000	40,215,000	3.72	1,495,000
3 Other Purchases	314,898,000	3.70	11,645,000	4,502,056,000	3.39	152,426,492
4 TOTAL ESTIMATED PURCHASES	<u>423,328,300</u>	3.62	<u>15,319,000</u>	<u>5,383,517,600</u>	3.42	<u>184,081,492</u>
<u>ACTUAL</u>						
5 Southern Company Interchange	90,524,515	2.55	2,305,620	864,115,373	3.36	29,072,017
6 Non-Associated Companies	43,380,285	0.74	322,630	633,966,950	1.56	9,862,929
7 Alabama Electric Co-op	0	0.00	0	0	0.00	0
8 Purchased Power Agreement Energy	392,678,000	3.26	12,787,140	4,518,671,000	3.92	177,196,978
9 Other Wheeled Energy	0	0.00	N/A	463,549,000	0.00	N/A
10 Other Transactions	128,609,311	0.01	15,012	1,134,619,793	0.04	403,544
11 Less: Flow-Thru Energy	(15,372,395)	2.80	(430,285)	(205,017,017)	3.57	(7,316,129)
12 TOTAL ACTUAL PURCHASES	<u>639,819,716</u>	2.34	<u>15,000,117</u>	<u>7,409,905,099</u>	2.82	<u>209,219,339</u>
13 Difference in Amount	216,491,416	(1.28)	(318,883)	2,026,387,499	(0.60)	25,137,847
14 Difference in Percent	51.14	(35.36)	(2.08)	37.64	(17.54)	13.66

2014 CAPACITY CONTRACTS
GULF POWER COMPANY

	(A) CONTRACT TYPE	(B) TERM Start End		(C) JAN		(D) FEB		(E) MAR		(F) APR		(G) MAY		(H) JUN		(I) SUBTOTAL	
				MW	\$	MW	\$	MW	\$	MW	\$	MW	\$	MW	\$		
A. <u>CONTRACT/COUNTERPARTY</u>																	
1 Southern Intercompany Interchange	SES Opco	2/18/2007	5 Yr Notice	(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0		(7,055)
SUBTOTAL				(82.5)	(2,318)	(193.7)	3,659	(34.9)	(1,453)	(217.5)	(7,492)	(119.2)	549	0.0	0		(7,055)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>																	
1 Power Purchase Agreements	Other	Varies	Varies	Varies	2,296,591	Varies	2,346,149	Varies	2,253,681	Varies	2,203,248	Varies	2,818,646	Varies	7,426,005		19,344,320
2 Other Confidential Agreements	Other	Varies	Varies	Varies	(31,404)	Varies	(36,647)	Varies	(37,767)	Varies	(37,842)	Varies	(37,715)	Varies	(37,845)		(219,220)
SUBTOTAL					\$ 2,265,187		\$ 2,309,502		\$ 2,215,914		\$ 2,165,406		\$ 2,780,931		\$ 7,388,160	0	\$ 19,125,100
TOTAL					\$ 2,262,869		\$ 2,313,161		\$ 2,214,461		\$ 2,157,914		\$ 2,781,480		\$ 7,388,160		\$ 19,118,045

2014 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	2/18/2007 5 Yr Notice	0.0	0	0	-	0.0	-	0.0	-	(380.8)	(6,942)	0	(4,050)	(18,047)
SUBTOTAL			0.0	\$ -	0.0	\$ -	0.0	\$ -	0.0	\$ -	(380.8)	\$ (6,942)	0.0	\$ (4,050)	\$ (18,047)
B. <u>CONFIDENTIAL CAPACITY CONTRACTS</u>															
1 Power Purchase Agreements	Other	Varies	Varies	7,500,372	Varies	7,415,170	Varies	7,415,170	Varies	7,415,170	Varies	7,414,958	Varies	7,414,958	63,920,118
2 Other Confidential Agreements	Other	Varies	Varies	(38,217)	Varies	(38,864)	Varies	(28,813)	Varies	(26,795)	Varies	(26,676)	Varies	(39,722)	(418,307)
SUBTOTAL				\$ 7,462,155		\$ 7,376,306		\$ 7,386,357		\$ 7,388,375		\$ 7,388,282		\$ 7,375,236	\$ 63,501,811
TOTAL				\$ 7,462,155		\$ 7,376,306		\$ 7,386,357		\$ 7,388,375		\$ 7,381,340		\$ 7,371,186	\$ 63,483,764

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **150001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 3rd day of March, 2015 to the following:

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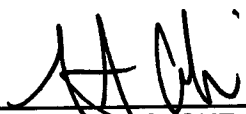
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